



Cboe Data Services, LLC
CUSTOMER AGREEMENT – INDEX DATA

This Customer Agreement – Index Data (this “Agreement”) is made this __ day of ____, 20__ between Cboe Data Services, LLC, a Delaware limited liability company with its principal place of business at 400 South LaSalle Street, Chicago, Illinois 60605 (“CDS”) and _____ (“Customer”), a _____ [specify form of organization], having its principal place of business at _____.

The purpose of this Agreement is to establish the terms and conditions pursuant to which Customer and its “Affiliates” may use “Data” and redistribute Data to “Persons” that are not employees of Customer and its Affiliates. (The terms “Affiliate,” “Data” and “Person” are used in this paragraph with the meanings given to them in this Agreement.)

In consideration of the foregoing and the respective undertakings of the parties in this Agreement, the parties hereby agree as follows:

1. Definitions.

As used in this Agreement, each of the following terms shall have the meaning set forth for it:

(a) The term “Affiliate” means with respect to an entity, another entity that controls, is controlled by or is under common control with it, where control means the direct or indirect power to direct or cause the direction of the management and policies of an entity, whether through the ownership of voting securities (or other ownership interest), by contract or otherwise.

(b) The term “Authorized User” means an individual user (an individual natural Person) uniquely identified (by user ID and confidential password or other unambiguous method reasonably acceptable to CDS) and authorized (by Customer or a Subscriber) to access Data supplied directly or indirectly via Customer’s Service.

(c) The term “CBOE Data” means Data that is provided to CDS by, and is proprietary to, Chicago Board Options Exchange, Incorporated.

(d) The term “current” has the meaning specified in Exhibit A attached hereto.

(e) The term “Customer Enabled Access,” as used with respect to any Device or Authorized User of Customer or a Subscriber, means that the process of enabling that Device or Authorized User to receive Data is controlled by Customer or an Affiliate of Customer. (If a Device or Authorized User of a Subscriber is subject to Customer Enabled Access, the Datafeed Controls that are relevant for purposes of that Device or Authorized User are Customer’s, referred to in this Agreement as “Customer Datafeed Controls.”)

(f) The term “Customer’s Service” means the market data redistribution service or services used by Customer and its Affiliates to redistribute the Data internally and/or externally.

(g) The term “Data” means market information as identified on Exhibit A attached hereto.

(h) The term “Datafeed Access Declaration” means a statement provided to Customer by a Subscriber whose access to Data is subject to Subscriber Enabled Access, as further described in paragraph **8(b)**.

(i) The term “Datafeed Controls” means any systems, rules, procedures, authorizations and policies that, taken together and to the satisfaction of CDS: (1) record all access to the Data through Customer’s Service, and (2) prevent any unauthorized access to the Data, or record unauthorized access and facilitate appropriate action.

(j) The term “delayed,” as used in respect of Data, means Data that is no longer current.

(k) The term “Device” means any computer, workstation or other item of equipment, fixed or portable, that receives, accesses and/or displays Data in visual, audible or other form. A Device is deemed to receive Data if the Device is entitled by Datafeed Controls operated by Customer or a Subscriber to receive Data.

(l) The term “End-of-Day” has the meaning with respect to the Data specified in Exhibit A attached hereto.

(m) The term “Enterprise Fee Customer” means Customer, if Customer is a registered broker-dealer that, together with its broker-dealer Subsidiaries, distributes Data to such a large number of registered representatives and brokerage clients of Customer and its broker-dealer Subsidiaries that it is preferable to pay a single Enterprise Fee rather than per Data value or per Device/Authorized User fees. See the Fee Schedule for details.

(n) The term “Fee Schedule” means CDS’s Fee Schedule as in effect from time to time. CDS’s Fee Schedule as in effect on the date of this Agreement is attached hereto as Exhibit B.

(o) The term “historical” has the meaning specified in Exhibit A attached hereto.

(p) The term “Market Data Policies” has the meaning set forth in paragraph **2(e)**.

(q) The term “Person” means a firm, corporation, limited liability company, partnership, trust or other form of entity or association, as well as an individual natural person.

(r) The term “Subscriber” means any Person that has entered into a Subscriber Agreement authorizing the Person to access current Data for its own internal use and the internal use of its Affiliates (and not for the purpose of retransmitting or redistributing Data other than as permitted in this Agreement to any other Person).

(s) The term “Subscriber Agreement” means an agreement between Customer and a Person pursuant to which that Person is authorized to receive and use Data in the capacity of a Subscriber. A Subscriber Agreement shall be in a form described in Section **3** of this Agreement.

(t) The term “Subscriber Enabled Access,” as used with respect to any Device or Authorized User of a Subscriber, means that the process of enabling that Device or Authorized User to receive current Data is controlled by that Subscriber. (If a Device or Authorized User is subject to Subscriber Enabled Access, the Datafeed Controls that are relevant for purposes of that Device or Authorized User are those of the Subscriber. Datafeed Controls that are operated by Subscribers are sometimes referred to in this Agreement as “Subscriber Datafeed Controls.”)

(u) The term “Subsidiary” means an entity that, directly or indirectly, is majority-owned by another Person.

(v) The term “Subvendor” means a Person that receives Data from Customer and retransmits the Data externally (*i.e.*, other than for its own internal use and the internal use of its Affiliates) to a greater extent than is permitted in clause **3(a)(2)**.

(w) The term “Vendor Agreement” means an agreement, similar in substance to this Agreement, between CDS and a Person who intends to or does disseminate Data externally (*i.e.*, other than for its own internal use and the internal use of its Affiliates) to a greater extent than is permitted in clause **3(a)(2)**.

2. Grant of Rights to Customer.

(a) Subject to the terms of this Agreement, CDS hereby grants to Customer a limited, non-exclusive, worldwide, and non-transferable (except as provided in Section **15**) license permitting Customer and its Affiliates, during the term of this Agreement, to receive and store Data, to use Data for their internal business purposes, and to redistribute Data as part of Customer’s Service to any Person that is: (i) a Subscriber that has entered into a Subscriber Agreement with Customer or an Affiliate of Customer; (ii) a Subvendor that has entered into a Vendor Agreement with CDS and an agreement with Customer or an Affiliate of Customer; or (iii) otherwise authorized by CDS, either individually or as a member of a category of Persons, to receive access to Data. This Agreement does not prohibit Customer from furnishing, and permitting its Affiliates to furnish, specific items of Data directly relating to particular transactions or situations occurring in the normal conduct of such Person’s business to Persons other than such Person’s employees. Customer accepts the terms and conditions of this Agreement on behalf of its Affiliates, accepts full responsibility for performance by its Affiliates of the obligations of Customer under this Agreement, and shall cause its Affiliates to comply with the terms and conditions of this Agreement applicable to Customer.

(b) Customer may receive the Data directly from CDS (sometimes referred to as “direct connect”) or from another Person that has entered into a Vendor Agreement with CDS (sometimes referred to as “indirect connect”). If Customer desires to access Data directly from CDS, Customer must arrange with CDS for the telecommunications link.

(c) Customer may furnish Data on a current, delayed or End-of-Day basis to a Person who intends to retransmit all or a portion of the Data to other Persons to a greater extent than is permitted in clause **3(a)(2)** only if such Person has entered into a Vendor Agreement with CDS. Notwithstanding paragraph **2(a)**, (i) Customer may furnish delayed or End-of-Day Data to any Person (except a Person that intends to retransmit or does retransmit all or a portion of the Data to other Persons other than its Affiliates) without requiring the Person to enter into a Subscriber Agreement with Customer and (ii) Customer may furnish historical Data to any Person without restriction on the use or distribution of such Data.

(d) If CDS reasonably determines, and notifies Customer, that a Person approved by Customer as a Subscriber is not providing accurate reports with respect to the use of

Data by it and its Affiliates or has otherwise failed to comply with the Person's Subscriber Agreement with respect to the Data, Customer will, at CDS's written request, promptly discontinue furnishing Data to such Person in accordance with the Person's Subscriber Agreement unless and until such Person is again approved to receive Data in some authorized capacity (except that, in accordance with paragraph **2(c)**, Customer may continue to furnish delayed or End-of-Day Data to such Person if such Person is not retransmitting the Data to Persons other than its Affiliates).

(e) The use and redistribution of Data by Customer and its Affiliates shall comply with such policies with respect to the Data ("Market Data Policies") as CDS may adopt and make publicly available from time to time, provided that such policies are not inconsistent with the provisions of this Agreement. CDS shall not implement an amendment in its Market Data Policies until at least ninety (90) days after CDS has made the amended Policy publicly available and has notified Customer of the change. To the extent that Customer is required to make technical changes to Customer's Service or changes to its administration and billing systems that will require longer than (ninety) 90 days or it is not commercially reasonable for Customer to implement the changes within such ninety (90) days, CDS shall grant Customer an extension as reasonably shown to be necessary by Customer.

(f) Customer acknowledges that, in order to be authorized pursuant to this Agreement to use and redistribute Data of one or more providers of Data to CDS, it may be required to: agree to additional terms with or for the benefit of such provider or providers of Data; make reports with respect to the use of Data by Customer and its Subscribers directly to such provider or providers in respect of the Data provided by such provider or providers; and to make payments directly to one or more such providers in respect of Data provided by such provider. CDS will provide notice to Customer of any such requirements and will provide reasonable assistance to Customer in making any such arrangements, but the responsibility for complying with any such terms and making any such reports and payments shall remain with Customer.

(g) Customer may, and may permit its Affiliates to, process Data, with or without other input data, for the purpose of creating or calculating new original works, provided that:

(1) any works so created that display, represent or recreate any Data, or from which Data can be readily recalculated, will constitute Data for purposes of this Agreement and will be subject to applicable fees; and

(2) Customer shall not use, or permit any third party to use, any Data (i) as input data in the creation or calculation of any index or similar work or (ii) to create any financial instrument or investment product that is based on,

or seeks to match the performance of, values included in the Data, in each case unless and until Customer has entered into a separate license agreement authorizing such use of the Data with CDS or, with respect to any Data owned by a third party, the applicable provider of such Data.

(h) In the event CDS notifies Customer that a Subscriber is using Data to create or calculate any index or similar work or to create any financial instrument or investment product without a separate license agreement with CDS or the provider of such Data to CDS, Customer shall cease providing such Subscriber access to the applicable Data within thirty (30) days unless the Subscriber enters into a license agreement with CDS or the applicable provider of the Data within such time period. Each provider of Data to CDS shall be a third party beneficiary of this provision with respect to its Data, with the right to enforce the terms of this provision directly against Customer.

3. Subscriber Agreements.

(a) Before retransmitting or permitting any Affiliate of Customer to retransmit current Data externally to any Person for its own internal business use and/or the internal business use of its Affiliates, Customer shall first obtain or cause its Affiliate to obtain an agreed-to Subscriber Agreement from such Person. The Subscriber Agreement may be in the form of a "click-wrap" agreement, provided that those Subscribers entering into such Agreements with Customer or an Affiliate may also enter into any other contracts with Customer or such Affiliate electronically. Customer may use and may permit any Affiliate to use its own form of Subscriber Agreement; provided, that Customer shall provide such form of Subscriber Agreement to CDS at CDS's request; and provided, further, that any such form shall, at a minimum, cause any Person agreeing to it to agree that the Person:

(1) shall receive Data solely for use by such Person and/or its Affiliates (including the use by their respective employees on behalf of such Person and/or its Affiliates),

(2) shall not retransmit or otherwise furnish, and shall not permit its Affiliates to retransmit or otherwise furnish, Data to any Person other than the Person agreeing to the terms and its Affiliates (it being understood that this requirement does not prohibit the furnishing of specific items of Data directly relating to particular transactions or situations occurring in the normal conduct of the business of such Person and its Affiliates to other Persons),

(3) acknowledges that the Data is and shall remain the property of CDS and/or the providers of the Data to CDS,

(4) shall not use, or permit any third party to use, any Data (i) as input data in the creation or calculation of any index or similar work or (ii) to create any financial instrument or investment product that is based on, or seeks to match the

performance of, values included in the Data, in each case unless and until such Person has entered into a separate license agreement authorizing such use of the Data with CDS or, with respect to any Data owned by a third party, the applicable provider of such Data,

(5) acknowledges the absence of any guarantee with respect to the Data and the disclaimer of liability on the part of CDS in terms at least as protective as those stated in Section 6 of this Agreement,

(6) shall indemnify CDS in terms substantially equivalent to those of paragraph 11(a) of this Agreement,

(7) shall provide Customer's suppliers of market information (including CDS, although CDS need not be named specifically) a right to audit the Subscriber's books and records relating to its use of market information on terms substantially equivalent to those available to other suppliers of market information that Customer provides to the Person, and

(8) acknowledges that the Person's access to Data may be terminated by Customer or its Affiliate upon 30 days' notice to the Person or upon notice following a determination by Customer or CDS that the Person is not providing accurate reports with respect to the use of Data by it and its Affiliates or is otherwise not in compliance with the Subscriber Agreement.

(b) Notwithstanding anything to the contrary in this Agreement:

(1) each Subscriber shall be permitted to receive Data distributed via Customer's Service on such Subscriber's servers, to run applications on such Data and to distribute Data and the output of such applications to the internal users of the Subscriber and its Affiliates, and the distribution of Data and/or the output of such applications by a Subscriber to the internal users of the Subscriber and its Affiliates shall not constitute redistribution or retransmission of such Data and a Subscriber shall not be considered a Subvendor as a result of such distribution;

(2) if an Authorized User or Device, as the case may be, receives access to Data via two or more methods or services included in Customer's Service, for fee and reporting purposes such Authorized User or Device shall be counted as though the Authorized User or Device receives access from only one method or service included in Customer's Service; and

(3) no fees shall be payable in respect of any remote Device authorized to access a corresponding host Device, provided that access to the two Devices cannot take place simultaneously.

(c) Fees payable to CDS in respect of the use of Data pursuant to any Subscriber Agreement entered into by Customer and its Affiliates shall be determined in accordance with the Fee Schedule, and shall be the obligation of Customer.

4. Fees.

Customer shall pay fees to CDS in accordance with the Fee Schedule. Except as may otherwise be stated in the Fee Schedule, fees shall be due and payable on a calendar month basis. Payment is due within forty-five (45) days of Customer's receipt of invoice. If any amount due from Customer to CDS has not been paid by the 45th day after such amount is due, CDS may impose a late payment charge for each day from and after the due date that the amount remains unpaid. The late payment charge shall be at an annual rate that does not exceed the lesser of (i) the commercial prime rate of interest as last published in The Wall Street Journal prior to the date such charge is computed plus three percent, or (ii) the maximum rate of interest permitted by applicable law.

5. Protection of Data.

(a) Customer agrees to use commercially reasonable efforts to prevent any Person from obtaining Data through the equipment or facilities of Customer and its Affiliates, except as authorized hereunder or under another agreement between Customer and CDS.

(b) During the term of this Agreement, Customer shall maintain effective Customer Datafeed Controls for any part of the Customer's Service that is subject to Customer Enabled Access. During the term of this Agreement and thereafter for at least three years, Customer shall maintain auditable evidence with respect to the Customer Datafeed Controls (regarding distribution of current Data) and with respect to any dissemination by Customer of delayed or End-of-Day Data to any Person that to the knowledge of Customer intends to retransmit or does retransmit all or a portion of the Data to other Persons other than as permitted in clause 3(a)(2). CDS reserves the right to reasonably determine whether any mechanism or system of Customer for identifying Devices and/or Authorized Users is subject to effective Customer Datafeed Controls and whether any mechanism or system of any Subscriber for identifying Devices and/or Authorized Users is subject to effective Subscriber Datafeed Controls.

6. Warranty; Disclaimers.

(a) CDS represents and warrants that CDS has all rights, authorizations or licenses from the providers of the Data to CDS necessary to provide the Data to Customer.

(b) EXCEPT AS SET FORTH IN PARAGRAPH 6(a), THE DATA IS PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY WITH RESPECT TO ACCURACY, COMPLETENESS, TIMELINESS, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. NEITHER CDS NOR ANY PROVIDER OF DATA TO CDS, NOR ANY OF THEIR RESPECTIVE AFFILIATES, NOR THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, CONTRACTORS, AND AGENTS SHALL HAVE ANY LIABILITY OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES OR ANY DAMAGES FOR LOST PROFITS OR LOST OPPORTUNITIES AND WHETHER BASED UPON CONTRACT, TORT, WARRANTY, OR OTHERWISE) FOR ANY INACCURACIES, OMISSIONS, HUMAN OR MACHINE ERRORS, OR OTHER IRREGULARITIES IN THE DATA OR FOR ANY CESSATION, DISCONTINUANCE, FAILURE, DELAY, MALFUNCTION, SUSPENSION, INTERRUPTION, OR TERMINATION OF, OR WITH RESPECT TO, THE PROVISION OF THE DATA.

7. Proprietary Rights.

(a) Each element of Data is and shall remain the property of CDS or the provider of such Data to CDS, and neither CDS nor any such provider shall be deemed to have waived any of its proprietary interests in any Data as a result of the furnishing of the same to Customer by CDS or the permission granted to Customer to furnish the same to any other Person. Customer shall make no use or distribution of any Data except in compliance with the terms of this Agreement. CDS expressly reserves the right to disseminate the Data to other Persons, including other Persons pursuant to Vendor Agreements as well as end users of the Data.

(b) Customer acknowledges and agrees that disclosure of any Data in breach of this Agreement, or any breach of any other covenants or agreements contained herein, would cause irreparable injury to CDS for which money damages would be an inadequate remedy. Accordingly, Customer further acknowledges and agrees that CDS shall be entitled to specific performance and injunctive and other equitable relief from the breach or threatened breach of any provision, requirement or covenant of this Agreement (including, without limitation, any disclosure or threatened disclosure of Data) in addition to and not in limitation of any other legal or equitable remedies which may be available.

(c) This Agreement shall not constitute an assignment by either party hereto of any trademark, copyright or other intellectual property right.

8. Customer Records and Reporting.

(a) Customer shall use and shall cause its Affiliates to use reasonable efforts to obtain, from each of their

Subscribers that has Devices and/or Authorized Users that are subject to Subscriber Datafeed Controls and/or Affiliates that have Devices and/or Authorized Users that are subject to Subscriber Datafeed Controls, copies of the reports produced by such Subscriber Datafeed Controls accounting for all Devices and/or Authorized Users that have access to current Data through the Customer's Service. Customer shall use and shall cause its Affiliates to use reasonable efforts to obtain such reports in an electronic format that is reasonably acceptable to CDS. Customer shall be entitled to rely on any such report for the purpose of satisfying its obligations under this Agreement except to the extent that Customer or any of its Affiliates is aware, or should with the exercise of reasonable diligence be aware, that the report is incorrect.

(b) If a Subscriber or an Affiliate of a Subscriber has Devices and/or Authorized Users that are subject to Subscriber Datafeed Controls and the Subscriber does not provide reports produced by such Subscriber Datafeed Controls complying with the requirements of paragraph 8(a) notwithstanding the reasonable efforts of Customer to obtain such reports, Customer shall obtain or cause its Affiliates to obtain Datafeed Access Declarations from such Subscriber. Such Datafeed Access Declarations must be submitted, at a minimum, on a quarterly basis. To be valid for the purposes of this Agreement a Datafeed Access Declaration must be signed on behalf of the Subscriber and purport to account for all Devices and/or Authorized Users of Subscriber and its Affiliates receiving Data. Customer shall be entitled to rely on any such Datafeed Access Declaration for the purpose of satisfying its obligations under this Agreement except to the extent that Customer or any of its Affiliates is aware, or should with the exercise of reasonable diligence be aware, that the Datafeed Access Declaration is incorrect.

(c) Customer agrees to use commercially reasonable efforts to prevent or uncover the unauthorized reception and retransmission of Data by their Subscribers and their Affiliates. For the purposes of this Agreement, "commercially reasonable efforts" shall include the following:

(1) Customer shall notify CDS of any unauthorized reception or retransmission of Data of which it or any of its Affiliates is aware, and shall provide reasonable assistance to CDS in addressing any such unauthorized reception or retransmission of Data with the Subscriber.

(2) Upon reasonable notice from CDS, Customer shall assist the persons designated by CDS with performing an inspection of the locations of Subscriber and its Affiliates as permitted by the Subscriber's Subscriber Agreement.

(3) Customer shall implement commercially reasonable procedures designed to prevent or uncover unauthorized reception or retransmission of Data.

Customer shall not be liable for fees not paid to CDS as a result of unauthorized reception or retransmission of Data if Customer has made commercially reasonable efforts to prevent or uncover such unauthorized reception or retransmission. Notwithstanding the foregoing, Customer shall remain responsible for fees not paid to CDS as a result of the failure of Customer and its Affiliates to perform any of their obligations under this Agreement.

(d) Customer agrees to maintain at all times on a current basis a list of all Subscribers to whom Customer and its Affiliates are furnishing any current Data. The list shall include, for each Subscriber included on the list, the name and billing address of the Subscriber, the number of Devices on which such Subscriber and its Affiliates currently receive current Data and/or the number of Authorized Users of Subscriber and its Affiliates who currently receive current Data (depending on the basis on which Customer pays fees with respect to the Subscriber) and the locations of such Devices and Authorized Users. The list shall include such additional information concerning the furnishing by Customer and its Affiliates of current Data to Subscribers as CDS may from time to time reasonably request, provided that any such additional information is reasonably available to Customer and its Affiliates without making special efforts to obtain the information. Customer agrees to provide a full, complete and current copy of such list (or changes from the previous version of the list) to CDS, in an electronic format reasonably acceptable to CDS, not more frequently than monthly; provided, that any such information provided to CDS may include a unique identifier for each Subscriber who currently receives current Data rather than the name and address and any other information by which such Subscriber may be identified.

(e) If CDS so requests, any report or Datafeed Access Declaration furnished with respect to the end of Customer's fiscal year shall be audited, at Customer's expense, by Customer's regular independent public accountant. Customer shall provide any such report to CDS within 90 days of CDS's request.

(f) Customer shall deliver to CDS reports as described on the Fee Schedule with respect to the use of the Data by the Subscribers of Customer and its Affiliates. At Customer's request, CDS will prorate CDS fees for partial calendar months using the method that Customer applies to prorate its own billings if CDS agrees that such method is reasonable.

(g) Customer shall maintain detailed records of and with respect to all Subscriber Agreements entered into by it and its Affiliates, including without limitation:

(1) an original or a copy of each completed Agreement and any amendments or modifications thereto, provided, that any such copy maintained electronically shall

be maintained in a non-rewriteable, non-eraseable format; and

(2) Information with respect to the computation of the fees due from Customer to CDS with respect to the use of Data by Customer's Subscribers.

(h) All records of Customer and its Affiliates pertaining to dissemination of Data to Subscribers and the computation of Subscriber fees due from Customer to CDS, including the required copies of and with respect to Subscriber Agreements, shall be maintained in a reasonably accessible place and in a manner that is reasonably secure during the time that Customer and its Affiliates furnish Data to any Subscriber and for at least three years after the date Customer and its Affiliates discontinue furnishing Data to such Subscriber. Customer shall make such records available for inspection by a duly authorized third party representative of CDS (other than a competitor of Customer) upon not less than thirty (30) days' notice during ordinary business hours, provided that such inspection shall not be conducted more frequently than once per year and that CDS's authorized representative shall agree to maintain the confidentiality of any confidential information of Customer and its Affiliates in such records. If an audit or other investigation by a duly authorized representative of CDS reveals a lack of records or failure of Customer Datafeed Controls to record access to the Data from Customer's Service, and the amount of under-reported fees and charges cannot be established with reasonable certainty or agreed between the parties, CDS may appoint an independent professional auditor, at CDS's expense, to establish the amount owed to CDS pursuant to this Agreement. CDS and Customer agree to accept the amount established by the appointed independent professional auditor.

(i) Customer shall promptly send and cause its Affiliates to promptly send such notices relating to the composition of the Data to their Subscribers, and shall obtain and shall cause its Affiliates to obtain such additional information from such Persons, as CDS may from time to time reasonably request. CDS shall make efforts that are reasonable in the circumstances to disseminate corrected Data promptly after CDS has received corrected values from the supplier of such Data to CDS.

9. Alteration or Cessation of Transmission of Data.

Nothing herein shall be deemed to prevent, or restrict in any manner whatsoever, the exercise by CDS of its rights, without any notice and without any liability to Customer or to any other Person, to furnish, or to contract with any other Person to furnish, any element of Data by any means whatsoever. CDS may: (a) make such changes in the specifications governing the format of Data or other characteristics of the Data as CDS may from time to time determine (whether or not such changes would require

changes to be made by Customer or its Affiliates in their equipment), or (b) discontinue furnishing elements of Data to Customer; provided, however, in either case, that CDS agrees to give Customer at least ninety days prior notice (unless Customer agrees to a shorter period of notice) of any such action that would require Customer or its Affiliates to make changes to their equipment. If Customer does not accept any such change, Customer may (without limiting Customer's other rights to terminate this Agreement) terminate this Agreement effective as of the close of business on the day before the change is to become effective by giving CDS at least thirty days' notice of its decision to do so.

10. No Endorsement by CDS.

Customer shall not represent, and shall not cause or permit any other Person to represent, either directly or indirectly, that all or any part of Customer's Service is sponsored, endorsed or approved by CDS.

11. Indemnity.

(a) Customer hereby agrees to indemnify, hold harmless and defend CDS from and against any and all suits, proceedings at law or in equity, and any and all liability, loss, damages and expenses (other than fees and expenses of attorneys separately retained by CDS), arising out of: (1) access to or use of Data by Customer and its Affiliates and their Subscribers, unless the claim alleges that CBOE Data infringes the intellectual property rights of a third party or arises from gross negligence or willful misconduct on the part of CDS; (2) a breach of any of the representations, warranties, agreements or covenants under this Agreement by Customer and its Affiliates; or (3) a claim by any third party that the use of Customer's Service (except the Data) infringes any patent or violates any other property right; provided, however, that Customer shall be notified promptly in writing of any such suit or proceeding. CDS shall provide Customer with all reasonable assistance in the defense of any such suit or proceeding. Customer shall have the sole control of the defense of any such suit or proceeding and all negotiations for the settlement or compromise thereof; provided, that, except with the written consent of CDS, Customer shall not consent to entry of any judgment or enter into any settlement which either (A) does not include, as an unconditional term, the grant by the claimant to CDS of a release of all liabilities in respect of all claims made in the suit or proceeding or (B) otherwise adversely affects the rights of CDS. CDS shall use all reasonable efforts to mitigate its loss, damage, costs and expense. Any costs recovered in a settlement will be for the account of Customer.

(b) Notwithstanding clause 11(a)(1), Customer shall have no obligation to indemnify, hold harmless and defend CDS pursuant to that clause with respect to any claim made against CDS by any Subscriber of Customer or any of its Affiliates if the Subscriber has agreed to indemnification

inuring to the benefit of CDS complying with the requirements of paragraph 3(a)(5) of this Agreement.

(c) CDS hereby agrees to indemnify, hold harmless and defend Customer and its Affiliates from and against any and all suits, proceedings at law or in equity, and any and all liability, loss, damages and expenses (other than fees and expenses of attorneys separately retained by Customer and its Affiliates), arising out of any claim or proceeding against Customer or its Affiliates arising from an infringement or alleged infringement of any intellectual property rights by reason of the use or exploitation of CBOE Data in accordance with the terms of this Agreement; provided, however, that CDS shall be notified promptly in writing of any such suit or proceeding. Customer shall provide CDS with all reasonable assistance in the defense of any such suit or proceeding. CDS shall have the sole control of the defense of any such suit or proceeding and all negotiations for the settlement or compromise thereof; provided, that, except with the written consent of Customer, CDS shall not consent to entry of any judgment or enter into any settlement which either (A) does not include, as an unconditional term, the grant by the claimant to Customer and its Affiliates of a release of all liabilities in respect of all claims made in the suit or proceeding or (B) otherwise adversely affects the rights of Customer and its Affiliates. Customer shall use and shall cause its Affiliates to use all reasonable efforts to mitigate their loss, damage, costs and expense. Any costs recovered in a settlement will be for the account of CDS.

12. Effectiveness of Agreement; Integration.

(a) This Agreement shall become effective as of the date set forth on the first page hereof, and shall thereupon supersede and cancel any and all previous agreements between Customer and CDS relating to the subject matter of this Agreement and be and constitute the entire agreement between the parties relating to such subject matter.

(b) Following its effectiveness, this Agreement shall continue in effect until terminated as herein provided.

13. Modification and Termination of Agreement.

(a) Subject to compliance with any applicable requirements of the Securities Exchange Act of 1934 (including any affirmative action by the SEC, if required), CDS may modify the Fee Schedule upon not less than ninety days' notice to Customer. CDS shall cause any such modification to become effective as of the first day of a calendar quarter. If Customer does not accept a modification of the Fee Schedule, Customer may (without limiting Customer's other rights to terminate this Agreement) terminate this Agreement effective as of the close of business on the day before the modified Fee Schedule is to become effective by giving CDS notice of its decision to do so

within fifteen days of its receipt of the notice of modification of the Fee Schedule.

(b) Except as provided in paragraph **13(a)**, no modification of this Agreement shall be valid unless set forth in writing and executed by the parties hereto.

(c) Either the Customer or CDS may terminate this Agreement: (1) without cause on not less than sixty days prior notice to the other; or (2) following the failure of the other to cure any breach of this Agreement within twenty days following its receipt of notice of the breach, on not less than ten days prior notice to the other.

(d) The provisions of this Section and of Sections **5, 6, 7, 8, 11, 14, and 17** hereof shall survive any termination of this Agreement.

14. Arbitration.

Any dispute or controversy between the parties hereto relating to the breach or alleged breach of this Agreement shall be promptly submitted to arbitration in Chicago, Illinois in accordance with the rules of the American Arbitration Association then obtaining and judgment upon any award rendered may be entered in any court having jurisdiction. Solely for the purposes hereof, each party hereto hereby submits to the exclusive jurisdiction of the Federal and State courts of the State of Illinois located in Chicago, Illinois.

15. Assignment of Agreement.

Customer shall not assign this Agreement in whole or in part without the prior written consent of CDS; provided, that Customer may assign this Agreement in its entirety to a successor Person upon merger or consolidation of Customer, or to a Person acquiring all or substantially all of the property, assets and business of Customer. Customer shall provide notice to CDS if it intends to assign this Agreement (or if it has assigned this Agreement without having provided prior notice to CDS thereof). CDS may assign this Agreement either to an affiliate of CDS or to a third party that is a successor to CDS's business of disseminating the Data. CDS shall provide notice to Customer if it intends to assign this Agreement (or if it has assigned this Agreement without having provided prior notice to Customer thereof). Subject to the foregoing, this Agreement shall bind and inure to the benefit of the assignees and successors of the parties hereto.

16. Notices.

Any notice required or permitted by this Agreement shall be in writing and shall be deemed given if sent by prepaid registered or certified mail, return receipt requested (if available), overnight delivery with a reputable overnight courier, or sent by email, addressed to the Person indicated below or to such other Person or address for which a party

gives notice hereunder. Notices will be deemed given three (3) business days after deposit in the U.S. mail, one (1) business day after deposit with an overnight courier, or when confirmation of receipt is obtained if sent by email, as applicable.

If to CDS:

Cboe Data Services, LLC
400 South LaSalle St.
Chicago, Illinois 60605
Attention: Ginny Kowalczyk or Catherine Clay
Phone: (312) 786-7764 or (312) 786-7599
E-mail: indexdata@cboe.com

And in the case of Customer, to:

Please Print

Attention: _____

Phone: _____

E-mail: _____

For the avoidance of doubt, the provisions of this Section are not intended to apply to operational notices relating to contract administration, technical aspects of dissemination of Data and similar matters.

17. Miscellaneous.

This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois without giving effect to its conflict of laws principles. Except as stated in Paragraph 2(g) or Section 11, nothing in this Agreement, express or implied, is intended to or shall confer on any Person other than the parties hereto and their respective permitted successors and assigns any rights or remedies under or by reason of this Agreement. This Agreement including the Exhibits hereto constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof, and supersedes and replaces any and all prior written or verbal agreements. If any term or provision of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof shall not be affected thereby. A party's failure to insist upon or enforce performance pursuant to any provision of this Agreement shall not be construed as a waiver of its right thereafter to require performance pursuant to that provision or any other provision of this Agreement. The remedies available to a

party under this Agreement shall be cumulative. Section headings used in this Agreement are for convenience in reference only and shall not affect the meaning or construction hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or duly authorized agents on the day and year first above written.

[Name of Customer]

By: _____

Print Name: _____

Title: _____

Date: _____

Cboe Data Services, LLC

By: _____

Print Name: _____

Title: _____

Date: _____

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Definition of the Term “Data”

The “Data” will consist of the following:

A real-time data feed during NYSE trading hours of certain index values and any changes thereto generally made available by CDS. See the separate CDS description for a listing of the indices that are included in the Data. The Data is “current” at any point in time if the Data was first disseminated by CDS within the immediately preceding 15 minutes.

The term “End-of-Day,” as used with respect to the Data, means daily values of the indices included in the Data determined as of the daily market close, as determined by the provider to CDS of the values of such index. Data becomes “historical” at the opening of NYSE trading hours on the following trading day.

**Fee Schedule for Index Data
To
CDS Customer Agreement**

Exhibit B

Overview

Index Data distributed via the Cboe Streaming Markets Indices (CSMI) service is divided into data channels, currently consisting of the Main index channel (MAIN), FTSE/Russell-related index channel (FTSE), cryptocurrency index channel (CCCY), and Intraday Net Asset Value index channel (INAV).

Please visit the Cboe Index website (<https://markets.cboe.com/us/indices/accessing-index-data/>) for a complete list of index values available on each data channel. Capitalized terms used in this Fee Schedule but not defined herein shall have the meanings defined in the CDS Customer Agreement (“Agreement”).

Fee Schedule

1. Annual Fees

(a) **Annual Administrative Fee: \$1,900/year.** The Annual Administrative Fee is payable by all Customers (other than Enterprise Fee Customers) that distribute index Data to third parties. The fee is a flat rate for one or multiple channels. It will be billed on a calendar year basis, in advance, and will be prorated in a partial first year based on the number of complete months remaining in the year at the time the Agreement becomes effective. The Annual Administrative Fee for the year in which the Agreement is terminated is non-refundable unless CDS terminates the Agreement without cause or Customer terminates the Agreement for an uncured breach by CDS, in which event CDS will refund a prorated amount based on the number of complete months remaining in that year.

(b) **Service Facilitator Fee.** The Service Facilitator Fee is payable by all Customers (other than Enterprise Fee Customers) for each third-party service company that interacts with Subscribers or prospective Subscribers while assisting the Customer and/or its Affiliates in the sale, administration or distribution of current index Data (each, a "Service Facilitator"), regardless of whether such service company has access to the Data. See the Market Data Policies or call CDS for more information about Service Facilitators.

| Service Facilitator Fee | |
|--------------------------------|------------------------------------|
| Channel | Annual Fee |
| MAIN Channel | \$1,600.00 per Service Facilitator |
| FTSE Channel | \$100.00 per Service Facilitator |
| CCCY Channel | \$50.00 per Service Facilitator |
| INAV Channel | FREE |

2. Quotation Service Fees for Current Index Data.

Customers that distribute current index Data must pay monthly Quotation Service Fees based on either the number of internal and external Authorized Users and Devices that received the current index value quotes from the Service of the Customer and/or its Affiliates or, for some or all of such Authorized Users and Devices, on the basis of the number of individual index value quotes (often referred to as “Snapshot Quotes”) accessed through Customer’s Service (referred to as “usage based fees”). By reporting Authorized User/Device counts, the Quotation Service Fees will be capped at the per Authorized User/Device rate (regardless of the number of quotes provided to the subject Authorized User/Device). These fees do not apply to Authorized Users or Devices receiving Data from Customers

and eligible Affiliates that are covered under an Enterprise Fee arrangement. See the Market Data Policies for further information.

| Quotation Service Fees for Current Index Data | |
|--|---|
| Channel | Monthly Fee |
| MAIN Channel | \$2.95 per Authorized User or Device, minimum of \$50.00 \$0.0125 per Snapshot Quote |
| FTSE Channel | \$0.55 per Authorized User or Device \$0.01 per Snapshot Quote |
| CCCY Channel | \$0.30 per Authorized User or Device \$0.01 per Snapshot Quote |
| INAV Channel | FREE |

3. Quotation Service Fees for Delayed Index Data.

Customers that distribute delayed index Data must pay monthly Quotation Service Fees based on the number of Mobile Devices and/or Terminal Devices that received the delayed index value quotes. End-of-day index values are considered delayed Data. Smart phones, tablets and portable computers are “Mobile Devices”, as are displays in elevators and automobiles. A “Terminal” is a Device normally operated while stationary, such as a desktop computer. Delayed index Data fee caps apply to all Mobile Devices and Terminal Devices that receive delayed Data through a channel from the Customer and its Affiliates during a calendar month period. See the Market Data Policies for further information.

| Quotation Service Fees for Delayed Index Data | |
|--|---|
| Channel | Monthly Fee |
| MAIN Channel | \$1.00 per Terminal, minimum of \$25.00 \$0.50 per Mobile Device/Elevator/Automobile Capped at \$4,200.00 per month |
| FTSE Channel | \$0.20 per Terminal \$0.20 per Mobile Device/Elevator/Automobile Capped at \$600.00 per month |
| CCCY Channel | \$0.02 per Terminal \$0.02 per Mobile Device/Elevator/Automobile Capped at \$100.00 per month |
| INAV Channel | FREE |

4. Delayed Open Website Fee (MAIN Channel).

The Delayed Open Website Fee will be payable by all Customers that include Delayed Index Data (including end-of-day Data) on a website that is accessible without a password, based on the total number of unique users who view the website in the subject month.

Display of current index Data on an open website is not permitted by CDS under any circumstances. If an open website displays delayed index Data on an auto-refreshing basis, the website is also subject to Quotation Service Fees for delayed index Data described above.

| Tier | Number of Unique Views per Month | Monthly Fee | Reporting |
|-------------|---|--------------------|------------------|
| 1 | <1 million | \$300.00 | Monthly |
| 2 | 1 to 25 million | \$750.00 | Monthly |

| | | | |
|---|-------------|------------|--------------|
| 3 | >25 million | \$1,200.00 | Not required |
|---|-------------|------------|--------------|

5. Enterprise Fee Customers.

Certain Customers are eligible to pay an Enterprise Fee in lieu of Quotation Service Fees and an Annual Administrative Fee for current and/or delayed index Data. Enterprise Fee Customers can arrange to receive certain MSCI Index values in addition to the other channels. The Enterprise Fee arrangement allows a Customer and its Affiliates that are registered broker-dealers, investment advisers, investment banks or similar regulated financial services providers (each an "Enterprise Entity") to use and share Data with brokerage and/or advisory clients for a monthly Enterprise Fee. Distribution to and use of the Data by other entities and their customers is subject to standard monthly reporting and applicable fees.

Enterprise Entities are categorized as either "Retail" or "Institutional" based on whether the relevant business is primarily made up of non-professional or professional clients. An Enterprise Entity qualifies as a "Retail Enterprise Entity" if it is a registered broker-dealer, investment adviser, investment bank or similar regulated financial services provider (or foreign equivalent) that has active brokerage and/or advisory accounts, more than 65% of which are held in the name of non-professional clients. All Enterprise Entities within an affiliated group that do not qualify as Retail Enterprise Entities are Institutional Enterprise Entities. A Retail or Institutional Enterprise Entity Fee covers the Customer and all eligible Affiliates in the same category.

On January 1 of each year, Enterprise Fee Customers must report the name and address of each Retail Enterprise Entity, Institutional Enterprise Entity and non-Enterprise Entity through which Data will be provided. Each Enterprise Entity and/or non-Enterprise Entity that has access to and uses the Data for a display use (e.g., is referenced by its representatives) or non-display use must be reported. Enterprise Fee Customers must provide an updated Report in advance of sharing Data with new Affiliates and upon CDS' reasonable request.

| Enterprise Fee | |
|-----------------------|--|
| Channel | Monthly Fee |
| MAIN Channel | Retail Enterprise Entity Fee: \$ 22,000.00 Institutional Enterprise Entity Fee: \$25,000.00 |
| FTSE Channel | Retail Enterprise Entity Fee: \$600.00 Institutional Enterprise Entity Fee: \$1,100.00 |
| CCCY Channel | Retail Enterprise Entity Fee: \$250.00 Institutional Enterprise Entity Fee: \$500.00 |
| INAV Channel | FREE |

6. Hosted Solution Fee.

Customers providing Hosted Solution services must pay either a monthly fee based on the total number of Hosted Solutions it provided during the subject month or a single monthly fee for an unlimited number of Hosted Solutions.

| Hosted Solution Fee | |
|----------------------------|--|
| Channel | Monthly Fee |
| Main Channel | \$75.00 per Hosted Solution \$6,000.00 for Unlimited Services |
| FTSE Channel | \$5.00 per Hosted Solution |

| | |
|--------------|---|
| | \$500.00 for Unlimited Services |
| CCCY Channel | \$3.00 per Hosted Solution \$200.00 for Unlimited Services |
| INAV Channel | FREE |

7. Connectivity Fees.

Direct Data Feed Connectivity Fee: \$2,000/line/month. The Direct Data Feed Connectivity Fee is payable by all Customers that receive the CSMI Data feed through a direct connection or through a connection provided by an extranet service provider. The fee is a flat rate for one or multiple channels. If the connection is in place during any portion of a month, the fee for the entire month will be billed.

V0121



CSMI DATA FEED ORDER FORM

| | | |
|--|--|--|
| Customer Name: Address: Contact Person: Contact Phone: Contact E-Mail: Customer Agreement Date: | | Return to: Cboe Streaming Markets Indices Administration Attn: Ginny Kowalczyk 400 S. LaSalle Street Chicago, Illinois 60605 indexdata@cboe.com 312-786-7764 |
|--|--|--|

CUSTOMER SELECTED CHANNELS:

| Initial to Select: | * Channel: | Additional Requirements: |
|---------------------------|--------------------------------------|---|
| | CSMI Main - Cboe and S&P Indices | n/a |
| | MSCI - Selected MSCI Indices | MSCI Rider (available to Enterprise Customers only) |
| | FTSE - Selected FTSE Russell Indices | n/a |
| | CCCY - Crypto Currencies | n/a |
| | INAV - Selected Fund Values | n/a |

* Indices and other contents included in each channel are subject to change as provided in the Customer Agreement. Current channel contents are described on the Cboe Index website at <https://markets.cboe.com/us/indices/indicesproducts/>.

Customer hereby orders the above selected channel(s) to be provided pursuant to the terms and conditions of the Customer Agreement. If it has selected a channel with additional requirements (see above), Customer understands that its signature below evidences agreement to the specified documentation, as amended from time to time as set forth therein.

AGREED BY CUSTOMER:

Signed: _____

Name: _____

Title: _____

Date: _____

CSMI CONTACT FORM

Date: _____

Company Information

| | |
|-----------------|--|
| Company Name | |
| Address | |
| Website | |
| Billing Address | |

Contacts

Please let us know whenever a contact person changes.

| Main | |
|--------|--|
| Name | |
| Title | |
| Phone | |
| E-Mail | |

| Billing | |
|---------|--|
| Name | |
| Title | |
| Phone | |
| E-Mail | |

| Reporting | |
|-----------|--|
| Name | |
| Title | |
| Phone | |
| E-Mail | |

| Legal | |
|--------|--|
| Name | |
| Title | |
| Phone | |
| E-Mail | |

| Technical | |
|-----------|--|
| Name | |
| Title | |
| Phone | |
| E-Mail | |

| Data Provider | |
|---------------|--|
| Firm | |
| Contact Name | |
| Phone | |
| E-Mail | |

| Data Feeds Requested |
|------------------------------------|
| <i>Please check all that apply</i> |
| CSMI Main _____ |
| MSCI* _____ |
| FTSE Russell _____ |
| CCCY _____ |
| INAV _____ |

**Available only to Enterprise Fee Customers*

| Please check all that apply |
|-----------------------------|
| Real-Time Data _____ |
| Delayed Data _____ |

**Please note the fees for real-time & delayed below*

CSMI MAIN

Please check all that apply

| | | | |
|---|--|---|------------------------------|
| Real-Time/Non-Display User Fee | \$2.95 per user per month, minimum of \$50 _____ | Delayed Open Website Tier 1 <1 million unique views | \$300 per month _____ |
| Per Quote Fee | \$0.025 per snapshot quote _____ | Delayed Open Website Tier 2 1 to 25 million unique views | \$750 per month _____ |
| Delayed and/or EOD User Fee | \$1.00 per terminal per month, minimum of \$25 _____ | Delayed Open Website Tier 3 > 25 million unique views | \$1,200 per month _____ |
| Delayed Mobile Device Fee | \$0.50 per device per month _____ | Retail Enterprise Fee | \$22,000 per month _____ |
| Delayed Elevator Device Fee | \$0.50 per device per month _____ | Institutional Enterprise Fee | \$25,000 per month _____ |
| Delayed Automobile Device Fee | \$0.50 per device per month _____ | Hosted Solutions Fee | \$75 per URL per month _____ |
| Delayed User, EOD, Mobile, Elevator or Automobile Cap | \$4,200 per month _____ | Hosted Solutions Cap | \$6,000 per month _____ |
| | | Service Facilitator Fee | \$1,600 annual _____ |

FTSE Russell

Please check all that apply

| | | | |
|----------------------------|---|--------------------------|-----------------------------|
| Real-Time User/Non-Display | \$0.55 per user per month _____ | Delayed Open Website | \$15 per month _____ |
| Per Quote | \$0.01 per snapshot quote per month _____ | Retail Enterprise | \$600 per month _____ |
| Delayed User and/or EOD | \$0.20 per user per month _____ | Institutional Enterprise | \$1,100 per month _____ |
| Delayed Mobile Device | \$0.20 per device per month _____ | Hosted Solutions | \$5 per URL per month _____ |
| Delayed Elevator Device | \$0.20 per elevator per month _____ | Hosted Solutions Cap | \$500 per month _____ |
| Delayed Automobile Device | \$0.20 per elevator per month _____ | Service Facilitator | \$100 annual _____ |

| | | | |
|---|-----------------|--|--|
| Delayed User, EOD, Mobile, Elevator or Automobile Cap Elevator/Auto Cap | \$600 per month | | |
|---|-----------------|--|--|

CCCY (Cboe Crypto Currency)

Please check all that apply

| | | | |
|---|-------------------------------------|--------------------------|-----------------------|
| Real-Time User/Non-Display | \$0.30 per user per month | Delayed Open Website | \$7 per month |
| Per Quote | \$0.01 per snapshot quote per month | Retail Enterprise | \$250 per month |
| Delayed User and/or EOD | \$0.02 per user per month | Institutional Enterprise | \$500 per month |
| Delayed Mobile Device | \$0.02 per user per month | Hosted Solution | \$3 per URL per month |
| Delayed Elevator Device | \$0.02 per user per month | Hosted Solutions Cap | \$200 per month |
| Delayed Automobile Device | \$0.02 per user per month | Service Facilitator | \$50 annual |
| Delayed User, EOD, Mobile, Elevator or Automobile Cap | \$100 per month | | |

INAV (Indicative Net Asset Value)

Please check all that apply

Free

| | | | |
|----------------------------|--|---|--|
| Real-Time User/Non-Display | | Retail Enterprise | |
| Per Quote | | Institutional Enterprise | |
| Delayed User and/or EOD | | Delayed User/EOD Cap | |
| Delayed Mobile Device | | Delayed User, EOD, Mobile, Elevator or Automobile Cap | |
| Delayed Elevator Device | | Hosted Solution | |
| Delayed Automobile Device | | Hosted Solution Cap | |

| | | | |
|----------------------|--|---------------------|--|
| Delayed Open Website | | Service Facilitator | |
|----------------------|--|---------------------|--|

Website: <https://markets.cboe.com/us/indices/accessing-index-data/>

For questions, please contact: indexdata@cboe.com

January 2021