



## Appendix A2 to Schedule 7 of the Information License Agreement CME Term SOFR Daily Return Benchmarks

Version 1.0

Appendix A2 Effective Date: \_\_\_\_\_

Schedule 7 Effective Date: \_\_\_\_\_

Agreement Effective Date: \_\_\_\_\_

### 1. CME Term SOFR Daily Return Benchmark Information Use Packages

CME Term SOFR Daily Returns Benchmark Information Use Package Description	Fee/Fee Basis	Reporting Frequency /Unit of Count	Effective Date
CME Term SOFR Daily Return Display Device - Internal		None /Licensee Group	
CME Term SOFR Daily Return Non-Display Benchmark Use		None /Licensee Group	
CME Term SOFR Daily Return Performance Benchmarking Use		None /Licensee Group	
CME Term SOFR Daily Return Index Blending		None /Licensee Group	
CME Term SOFR Daily Returns Service Provider		None /Licensee Group	

Use Package Fees marked with an \* are displayed in the table below

Description	Fee Details

### 2. Definitions

**Blended Index:** an index, created by a Licensee Group entity that combines one or more CME Term SOFR Daily Return Benchmarks and one or more third party indices.

**CME Term SOFR Daily Return Benchmark Information:** Benchmark Information that consists of the values of the daily compounded return for each of the individual CME Term SOFR reference rates.

**CME Term SOFR Daily Return Benchmark Information Initial Term:** the applicable Effective Date for each CME Term SOFR Daily Return Benchmark Information Use

Packages set forth in Section 1 until December 31 of that calendar year.

**CME Term SOFR Daily Return Benchmark Information Renewal Term:** each successive calendar year following the Initial Term.

**CME Term SOFR Daily Return Benchmark Information Term:** the Initial Term and all Renewal Terms.

**Market Data Agreement:** any agreement between Licensee and CME or Data Provider, that grants Licensee Group, the right to receive and use the Benchmark Information, in accordance with the terms of that agreement. Such agreement does not grant any Licensee Group entity the right to use the Benchmark Information in any CME Term SOFR Daily Return Benchmark Use or derivative works based upon the Benchmark Information other than for internal business purposes only and those limited rights granted within the Market Data Agreement.

### **3. Termination and Restrictions.**

- 3.1 Upon termination or expiration of this Appendix, except as otherwise required by applicable law, regulation or Licensee's established internal compliance requirements, Licensee shall immediately purge and destroy all CME Term SOFR Daily Return Benchmark Information and any portion or copies thereof from all of Licensee's electronic systems and otherwise in its possession.
- 3.2 At CME's request, Licensee shall certify to CME in writing that Licensee has fully complied with the foregoing use and purge and destroy requirement. To the extent any CME Term SOFR Daily Return Benchmark Information remains stored in accordance with the aforementioned exception, Licensee shall not use such CME Term SOFR Daily Return Benchmark Information for commercial purposes.

### **4. CME Term SOFR Daily Return Benchmark Information License, Restrictions and Fees**

#### **4.1 CME Term SOFR Daily Return Benchmark Information Internal Display Benchmark Use**

- (a) Subject to the terms and conditions of this Agreement, including but not limited to payment of the relevant Fees, CME grants Licensee Group, a limited non-exclusive, non-transferable, non- sublicensable license, during the Term, to display CME Term SOFR Daily Return Benchmark Information in the Internal Display Use Packages identified in section 1 of this Appendix for its internal business purposes only. In order to be eligible to hold a license for CME Term SOFR Daily Return Benchmark Internal Display Use, each Licensee must maintain a license for Performance Benchmarking Use or Service Provider Use as applicable.

#### **4.2 CME Term SOFR Daily Return Benchmark Information Internal Non-Display Benchmark Use**

- (a) Subject to the terms and conditions of this Agreement, including but not limited to payment of the relevant Fees, CME grants Licensee Group, a limited non-exclusive, non-transferable, non- sublicensable license, during the Term, to use the CME Term SOFR Daily Return Benchmark Information for Internal Non-Display Benchmark Use identified in section 1 of this Appendix for its internal business purposes only, subject to the restrictions set out in Schedule 7 and the Information Policies. Except as set forth in this Appendix, no Licensee Group entity may display, distribute or create any derivative works based upon any CME Term SOFR Daily Return Benchmark Information without the prior written consent of CME. In order to be eligible to hold a license for CME Term SOFR Daily Return Benchmark Internal Non-Display Use, each

Licensee must maintain a license for Performance Benchmarking or Service Provider Use as applicable.

#### 4.3 Additional CME Term SOFR Daily Return Benchmark Information Use

(a) Licensee agrees, on behalf of each Licensee Group entity, that it has entered into a Market Data Agreement that grants it CME Term SOFR Daily Return Benchmark Information Internal Display Use or CME Term SOFR Daily Return Benchmark Information Internal Non-Display Benchmark Use rights for each CME Term SOFR Daily Return Benchmark Use Package licensed hereunder, and that the rights granted hereunder are contingent upon Licensee retaining a Market Data Agreement for CME Term SOFR Daily Return Benchmark Information Internal Display or CME Term SOFR Daily Return Benchmark Information Internal Non-Display Benchmark Use at all times Licensee is granted rights to the CME Term SOFR Daily Return Benchmark Use Packages as set forth below.

(b) Subject to the terms and conditions of this Agreement, including but not limited to payment of the relevant Fees, CME grants Licensee Group, a limited non-exclusive, non-transferable, non-sublicensable license, during the Term, to use the CME Term SOFR Daily Return Benchmark Information for the CME Term SOFR Daily Return Benchmark Use Packages identified in section 1 of this Appendix, subject to this section 4.3 and the restrictions set out in Schedule 7 and the Information Policies. Except as set forth in this Appendix, no Licensee Group entity may display or distribute or create any derivative works based upon any CME Term SOFR Daily Return Benchmark Information without the prior written consent of CME.

##### (c) CME Term SOFR Daily Return Benchmark – Performance Benchmarking Use

(i) CME Term SOFR Daily Return Benchmark Performance Benchmarking Use is the use of CME Term SOFR Daily Return Benchmark Information:

- (A) for internal performance benchmarking related risk analysis activities of actively managed portfolios, funds and segregated mandates;
- (B) in performance reports, advertising materials and other informational material about Licensee Group's funds or portfolio factsheets solely in graphs, limited periodic index values and index period returns;
- (C) to share with Licensee's auditors and regulators upon their request;
- (D) in broad non-machine readable market commentary.

(ii) **Licensee Use of Third Party Agents.** Licensee may use third-parties to perform any of the activities licensed above in this section that hold a CME Term SOFR Daily Return Benchmark Service Provider Use license, provided such third-party possesses a valid license for the use of all or any portion of the CME Term SOFR Daily Return Benchmark Information. CME shall have no liability to Licensee or its Affiliates, for the actions or inactions of any such third-party agent and Licensee accepts all risks and responsibility for the services any such third-party provides, and for the actions or inactions of any such third-party, as if such actions or inactions were the Licensee's own.

##### (d) CME Term SOFR Daily Return Benchmark - Index Blending Use

(i) CME Term SOFR Daily Return Benchmark Index Blending Use is the use of CME Term SOFR Daily Return Benchmark Information to create Blended Indices solely:

- (A) for internal performance benchmarking related risk analysis activities of actively managed portfolios, funds and segregated mandates;
- (B) in performance reports, advertising materials and other informational

- material about Licensee Group's funds or portfolio factsheets solely in graphs, limited periodic index values and index period returns;
- (C) to share with Licensee's auditors and regulators upon their request;
- (D) in broad non-machine readable market commentary.
- (ii) In order to be eligible to hold a license for CME Term SOFR Daily Return Benchmark - Index Blending Use, each Licensee must maintain a license for Performance Benchmarking Use.
- (iii) For the avoidance of doubt, each Licensee Group entity is strictly prohibited from the systematic distribution or dissemination of any Blended Indices to a third-party and is prohibited from licensing any Blended Index to any third party.
- (iv) Licensee Use of Third Party Agents. Licensee may use third-parties to perform any of the activities licensed above in this section that hold a CME Term SOFR Daily Return Benchmark Service Provider Use license, provided such third-party possesses a valid license for the use of all or any portion of the CME Term SOFR Daily Return Benchmark Information. CME shall have no liability to Licensee or its Affiliates, for the actions or inactions of any such third-party agent and Licensee accepts all risks and responsibility for the services any such third-party provides, and for the actions or inactions of any such third-party, as if such actions or inactions were the Licensee's own.
- (iv) Each Licensee Group entity is strictly prohibited from licensing any Blended Index to any third party or allowing or permitting any third-party including any Client to create derivative works thereof.
- (v) Licensee shall be solely responsible for compliance with any obligations or responsibilities (if any) arising under the Principles for Financial Benchmarks published by the International Organization Of Securities Commissions in July, 2013, UK Regulations on Benchmarks and the European Union Regulation on Benchmarks, or any other similar or comparable framework, principles, guidelines, rules, regulations or laws governing the administration of, submission of data to or the management of benchmarks and indices (together, the "Regulatory Framework") with respect to the Blended Index. Licensee acknowledges that, CME is entering into this Agreement in the understanding that for the purposes of this Addendum, CME shall not be an "Administrator" or "Calculation Agent" or "submitter" or "contributor" (as defined by the Regulatory Framework) in respect of any of the Blended Indices. In the event that CME becomes subject to regulation as an Administrator, Calculation Agent, submitter or contributor under the Regulatory Framework as a result of activities carried out by Licensee under this Agreement, CME may terminate this Agreement in whole or in part upon notice to Licensee with immediate effect.
- (e) **CME Term SOFR Daily Return Benchmark – Service Provider Use**
- (i) CME Term SOFR Daily Return Benchmark Service Provider Use is the use of CME Term SOFR Daily Return Benchmark Information to provide services to one or more third parties that hold a license for CME Term SOFR Daily Return Benchmark Information Performance Benchmarking Use or a CME Term SOFR Daily Return Benchmark Information Performance Benchmarking Use and CME Term SOFR Daily Return Benchmark Information Index Blending Use license to carry out the licensed activities of such third parties in accordance with this Agreement.

## 5. Additional Terms

- 5.1 This Agreement will commence with respect to each CME Term SOFR Daily Return Benchmark Use Package license on the Effective Date set forth in Section 1 and, unless terminated will continue for the CME Term SOFR Daily Return Benchmark Initial Term and will automatically renew for successive CME Term SOFR Daily Return Benchmark Renewal Terms, unless a Party gives written notice at least ninety (90) days prior to the end of the CME Term SOFR Daily Return Benchmark Initial Term or the then current CME Term SOFR Daily Return Benchmark Renewal Term of its intent not to renew.
- 5.2 Additional Reporting: Licensees who hold a CME Term SOFR Daily Return Benchmark Performance Benchmarking Use Package License, CME Term SOFR Daily Return Benchmark Index Blends Use Package License is required to report the total notional outstanding value or assets under management in United States Dollars (USD) of all investment funds that reference CME Term SOFR Daily Return Information for performance measurement purposes on an annual basis, no later than the last business day of February of each calendar year, Licensee shall report (i) the total notional outstanding value or assets under management in United States Dollars (USD) of all investment funds that reference an CME Term SOFR Daily Return Information for performance measurement purposes (ii) Total CME Term SOFR Daily Return Information Weight in Blended Indices.
- 5.3 As of the Appendix Effective Date, this Appendix A2 supersedes every prior Appendix A2 executed between the parties.
- 5.4 All Fees payable under this Appendix will automatically increase on an annual basis, from January 1 of each calendar year by a percentage amount based on inflation measured by the consumer price index data collected and published by the International Monetary Fund, provided that CME may choose to waive one or more annual Fee increases.



**IN WITNESS WHEREOF**, each of the Parties has caused this Schedule to be duly executed in its name and on its behalf by the officer or representative duly authorized.

	<b>Licensee</b>	<b>CME</b>
<b>Signature</b>		
<b>Print Name</b>		
<b>Title</b>		
<b>Company</b>		
<b>Date of Signature</b>		