



CODE OF ETHICS AND BUSINESS CONDUCT

February 2020

This Code of Ethics and Business Conduct (the “Code of Ethics”) is a statement of Devexperts Inc. d.b.a. dxFeed (hereafter referred as “DXFEED”) commitment to integrity and the highest ethical standards in all that we do. The Code of Ethics does not address every legal or ethical issue that you may face at the firm. However, the principles and standards set forth in the Code of Ethics provide guidance to help us do the right thing and make good decisions when performing our functions.

1. Our success depends on our ability to innovate and collaborate in a competitive environment. In order to achieve our goals, we must build strong partnerships with our colleagues, customers, suppliers and others. By forming strong partnerships, we will not only continue to deliver the best products, solutions and services to our customers, we will also create a respectful and comfortable work environment for all of our colleagues
2. We strive to adhere to the highest standards of ethical conduct and we will not compromise the legal or regulatory requirements that govern our activities. It is your responsibility to understand the laws applicable to your responsibilities and to comply with both the letter and the spirit of these laws. This requires that you avoid not only actual misconduct but also the appearance of impropriety. Assume that any action you take ultimately could be publicized and consider how you and DXFEED would be perceived in that event. When in doubt, stop and reflect. Ask questions. If you are unclear about the application of the law or DXFEED policies to your responsibilities, or if you are unsure about the legality or integrity of a particular course of action, you must seek the advice of the Legal Department.
3. Every director, officer and employee must protect the firm's reputation by dealing fairly with clients, the public, competitors, suppliers and one another. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information or misrepresentation of facts.
4. Conflicts of interest may arise as a consequence of DXFEED's interests and its relationships with multiple clients, counterparties, shareholders, competitors and suppliers around the world. Officers and employees are responsible for: (a) identifying and managing conflicts in accordance with legal requirements and DXFEED policies; (b) escalating any conflicts or potential conflicts to their manager or other designated person, as appropriate.
5. Your day-to-day responsibilities may expose you to situations that potentially raise personal conflicts of interest. A conflict of interest may arise, for example, if you or a family or household member has an economic or personal interest that differs from (or that appears to differ from) DXFEED's, a client's or a shareholder's. Avoid any personal investment, activity, interest or relationship outside DXFEED that could impair your judgment or interfere with (or give the appearance of interfering with) your responsibilities on behalf of the firm or a client or shareholder. DXFEED's Code of Conduct provides that officers and employees must promptly disclose any investment, activity, interest or relationship (including those involving family and household members) that reasonably could be expected to give rise to or create an appearance of a conflict of interest. Involvement in certain outside activities also may require the prior approval of the firm.
6. Gifts and entertainment can foster goodwill in business relationships. However, concerns arise when they compromise, or appear to compromise, the propriety of our business relationships, such as by creating an inappropriate obligation or expectation on the part of the recipient or provider. The DXFEED Code of Conduct and related policies set forth the limited conditions under which DXFEED officers and employees may accept or give business gifts or entertainment.
7. DXFEED prohibits all forms of bribery and corruption. In particular, you must not: (a) offer, promise, give or authorize others to offer, promise or give anything of value, either directly or indirectly, to any party in order to gain an unfair or improper business advantage, such as obtaining or retaining business; or (b) receive, or agree to receive, anything of value that results or may result in improperly influencing your duties as a director, officer

or employee. There are heightened risks when interacting with government officials. The term “government official” is broadly defined and includes any employee, officer or other individual acting in an official capacity for or on behalf of: (a) any government or government-owned or controlled entity or agency; (b) any political party, party official or political candidate; or (c) any public international or supra-national organization with government members. Additionally, the term “bribe” is broadly defined and includes anything of value, such as a payment, gift or benefit of any kind, offered or given with the purpose of influencing a decision or action. DXFEED’s directors, officers and employees must never give or receive bribes (whether directly or through a third party) to or from any government official or other person or entity doing or seeking to do business with DXFEED. Many government entities also have rules that severely limit or restrict the acceptance of gifts, travel and entertainment by their employees.

8. You should only use the firm’s systems (e.g., telephones, computers, networks, email, instant messaging, and remote access capabilities) and property for DXFEED business. Do not access systems that are not reasonably related to your responsibilities with the firm and report any suspected misuse or theft of DXFEED assets. Under no circumstances should you use the firm’s systems to send or store unlawful, discriminatory, harassing, defamatory or other inappropriate materials. You are responsible for safeguarding the tangible and intangible assets of the firm and our clients, suppliers and business partners that are under your control, or the employees and functions you supervise. DXFEED, client, supplier, business partner and other assets may be used only for approved purposes and in accordance with applicable licenses, terms and conditions. Assets include cash, securities, physical property, services, business plans, client and employee information, supplier information, intellectual property (code, programs, models and other items) and all other personal, proprietary and confidential information. Misappropriation, misrepresentation, including fraudulent financial reporting, or unauthorized disclosure of firm assets is a breach of your duty and may constitute fraud against the firm, even when such acts are committed without personal gain. Similarly, carelessness, waste or unauthorized use in regard to firm assets is also a breach of your duty.
9. We all have a responsibility to assist in the maintenance of a safe and secure work environment. Always follow our safety and security procedures, including evacuation plans, and ensure records accurately reflect your emergency contact information. Remember to: (a) carry your building access card(s) at all times (b) keep your building access card(s) in a secure location and never give them to anyone (c) close and lock security doors completely (d) do not let anyone into office who is not authorized to be there (e) lock your computer screen when you are not at your desk (f) lock valuables away at night (g) report concerns about unsafe conditions or features immediately to your office manager or equivalent. Always use caution and good judgement in all activities and notify your manager if you believe there is a safety issue that should be addressed.
10. Protecting confidential information that DXFEED generates or receives in the course of our business is critical to maintaining DXFEED’s reputation for integrity, sustaining our relationship with clients, ensuring our commercial success and complying with regulations governing the financial services industry. All confidential information, regardless of its form or format, must be protected from the time of its creation or receipt until its authorized disposal or disclosure. This includes information about DXFEED, its affiliates, its products and services, its employees, its clients, or other persons with whom we have a relationship and who have an expectation of confidentiality. Unauthorized access, use or distribution of confidential information violates DXFEED policy and could be illegal. Your obligation to protect the confidential information continues even after you leave the firm, and you must return all such information in your possession or control upon your departure. Inside Information You may never, under any circumstances, trade, encourage others to trade, or recommend securities or other financial instruments while in the possession of inside information related to those securities or instruments. Inside information is any non-public information about DXFEED, its products or services, or its clients or counterparties that may have a significant impact on the price of a security or other financial instrument, or that a reasonable investor would be likely to consider important in making an investment decision. The determination

of whether non-public information is "inside information" in some circumstances may be complex. Consult with the Legal Department if you are uncertain whether particular information is inside information.

11. When members of the media, government officials or members of the public contact us to request information, our response can have far-reaching implications. When providing information about our products and services, operational strategies or financial results, we must ensure that the information is accurate and that we are ready to disclose the information publicly. Thus, if you receive an external request for information, even if it seems like a simple request or innocuous question, forward the request to the appropriate department: (a) before publishing, making a speech or giving an interview in your capacity as an employee, officer or director you should obtain approval from the corporate communications department; (b) regulators and government agencies or officials: all requests from regulatory authorities, government agencies or officials should be directed to the Legal department. (c) all media enquiries should be directed to our corporate communications department.
12. We are committed to a work environment that values diversity and inclusion, and where everyone is treated with dignity and respect. Our policies promote equal employment opportunities without discrimination or harassment on the basis of race, color, religion, creed, age, gender, gender identity or expression, sexual orientation, national origin, citizenship, disability, marital and civil partnership/union status, pregnancy, legally protected parental or maternity leave, veteran or military status, genetic information or any other characteristic protected by applicable law. DXFEED expects that all relationships among persons in the workplace will be business-like and free of bias, harassment and violence. Misconduct, including discrimination, harassment, retaliation or other forms of unprofessional behavior will not be tolerated. Such behavior, even if not unlawful, may subject you to disciplinary action by the firm, up to and including termination of your employment or service.
13. We are committed to conducting its business in compliance with all applicable environmental and workplace health and safety laws and regulations. We strive to provide a safe and healthy work environment for employees and to avoid adverse impact and injury to the environment and communities in which we conduct our business.
14. We prohibit retaliation for reports or complaints regarding the misconduct of others that were made in good faith. Open communication of issues and concerns by all without fear of retribution is vital to our continued success.