Nasdaq Fund Network (NFN) Web Service Reports

Updated: May 3, 2024

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Overview

Web Service Reports

The NFN Daily List is a web-based data product offered by Nasdaq Information, LLC. The NFN Daily List is designed to provide the market data community with issue level security details for NFN instruments. This Nasdaq product includes NFN-related reports:

1. **NFN Daily List:** This component provides advance notification of NFN registration actions such as new instruments, deleted instruments and instrument attribute changes. For the Daily List component, Nasdaq will generate two daily files:
    a. **Daily List – Advance Notifications:** This file will include all NFN registration actions that were approved by NFN Operations on the current business date for a future System effective date.
    b. **Daily List – Next Business Day Changes:** This file provides only those NFN registration actions scheduled to take effect on the next business date.

2. **Instrument Directory:** This component file provides security level information for all active instruments in the NFN system at the beginning of the current business day.

3. **Root Directory**: This component provides fund level information for instruments as provided by NFN Issuers. This directory updates every day at the beginning of the current business day.

4. **Issuer Directory:** This component provides a list of all active NFN issuers and the applicable issuer data such as Issuer Description, Assets Under Management, Investor Relations contact information, etc. This directory updates in real time.

5. **Documentation Posting Service:** Nasdaq allows NFN issuers to post prospectus, statements of additional information (SAI), semi-annual and annual reports, and money market monthly financial statements in PDF format for market data vendors to access. Each day, Nasdaq will generate a file defining new NFN documents available for download.

6. **Ex Date Report:** Nasdaq allows NFN pricing agents to enter advance notifications of Dividend/Interest and Capital Distribution actions. To ensure that the market data community can access these corporate actions on the appropriate ex-date, Nasdaq plans to add an Ex-Date report to the NFN web product.

Please note that the NFN Daily List includes CUSIP numbers. Firms must have an agreement in place with the CUSIP Bureau and appropriate NFN entitlement token in order to see the CUSIP values within the NFN files.

Secured Website Access

Nasdaq offers NFN website access to NFN Daily List subscribers. Through the NFN website, firms may download all the reports listed above. In addition, Nasdaq will offer the following functionality via the NFN website:

- Search capabilities for the Instrument Directory and Daily List products.
- Ability to view intra-day NFN reporting statistics.
- Ability to download monthly NFN reports such as Instrument counts by pricing agent, Instrument counts by issuer, Updates by instrument type and Updates by time interval.

Firms should be able to log into the NFN website at https://nfn.nasdaq.com to take advantage of the new functionality. For details on the NFN website functionality, please reach out to NFNOps@nasdaq.com.

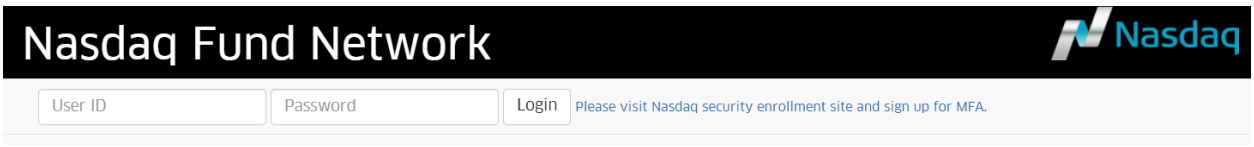
Architecture

General Information

As of **November 22, 2021**, Nasdaq will allow NFN – Nasdaq Fund Network users to use JWT bearer token to call valuation reports.

In addition, NFN adopted MFA – Multi-Factor Authentication to access the NFN Web Service. NFN Data Service Valuation Report users no longer require valid security certificate. Please contact Nasdaq Trading Services at +1 212 231 5180 if you need assistance enrolling into MFA or password reset.

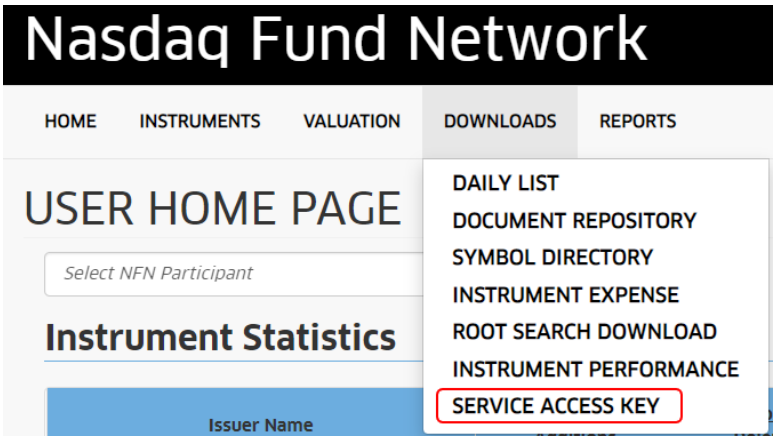
Please visit https://nfn.nasdaq.com and follow instruction to enroll in MFA logon.



Follow these steps to generate JWT bearer token:

First, users need to generate permanent access key which will be used to generate temporary JWT bearer token later. This access key will expire after one year.

- Login to NFN Web Service and navigate to Download → Service Access Key page https://nfn.nasdaq.com/ServiceAccess.aspx



- Click Generate Service Access Key button as shown in the following screenshot
- System will generate a Current Active Key as shown below
- Copy the Current Active Key

Second, to generate temporary JWT token:

- End point URL: https://nfn.nasdaq.com/servicecall/tempsession
- Http method: POST
- Content-Type should be “application/x-www-form-urlencoded”
- Form field: username, password, accesskey
- Enter username, password and paste the accesskey copied from the NFN Web Service in step one.
- Expected output: JSON {“data”: “[JWT value]”}
- Sample output
  {"data":"eyJhbGciOiJodHRwOi8vd3d3LnczLm9yZy8yMDAxLzA0L3htbGRzaWctbW9yZSNobWFjLXNoYTI1NiIsInR5cCI6IkpXVCJ9.eyJsb2FkIjoiZTI2SlVIdHNMNlBxbC9veGMvaHp6WDhCMWVNVm8ydGRaVFA5YkNlc1NRS0pFbnpyWExJanVBK282RE9XR085ciJ9.L9ZjysPJgB9tiYtuDAcUdFTSxPllTpUTMnc_QBovH-M"}
- Temporary token will expire in 30 minutes of inactivity

The NFN Registration Service data files will be accessible to subscribers via Secured Web Service. In order to access the files, NFN Daily List subscribers must have a valid access key, user ID and password from Nasdaq.

Nasdaq strongly recommends that firms create web service calls to retrieve the NFN Daily List and NFN Instrument Directory files.

Nasdaq has modified the authentication process for fetching files from the NFN Secure Web Service.

All programmatically generated calls should contain client access key issued by Nasdaq

For security reasons, Nasdaq recommends that firms access the NFN web services via “POST” (user credentials passed via form post) method. The following is an example call that can be used to retrieve files:

Sample code calls

The following is an example call that can be used to retrieve files:

Sample code call in Powershell:

```
Add-Type -AssemblyName System.Web

######### Step One Establish Temp Session and retrieve JWT#################

$username = "*******"

$password = "***********"
```

```
$accesskey = "**********************************************************************"

$url="https://nfn.nasdaq.com/servicecall/tempsession"

$body = @{}

$body.add("username",$username)

$body.add("password",$password)

$body.add("accesskey",$accesskey)


## It is assumed that correct credentials used no error checking is provided


$response = (Invoke-WebRequest -Uri $url -ContentType "application/x-www-form-urlencoded" -Body $body -Method POST -UseBasicParsing).Content | ConvertFrom-Json

$jwt = $response.data


##Write-Output $jwt


######### Step Two configure and make call to the service ################

######## In this case we are using valuation service and write output in temp file ##################


$dict=@{}

$dict.add("Content-Type", "application/json")

$dict.add("Authorization",  [string]::Format("Bearer {0}", $jwt))


curl -Headers $dict "https://nfn.nasdaq.com/servicecall/InstrumentDirectory.ashx?Date=11-29-2010&Type=pipe " -o "c:\temp\temp.txt"
```

Sample code call in Python

```
## Imports

import requests
```

```
import json


## Put Login Details

username='***************'

password='*****************'

accesskey='************************************************************'


# Authenticate

url_new = "https://nfn.nasdaq.com/servicecall/tempsession"


payload = {'username': username, 'password': password, 'accesskey': accesskey}

headers = {'Content-Type': 'application/x-www-form-urlencoded'}

response = requests.post(url_new, data=payload, headers=headers)


#extract JWT

data = json.loads(response.text)

jwt_token=data['data']


url='https://nfn.nasdaq.com/servicecall/DLNextDay.ashx?type=CSV'

headers = {'Content-Type': 'application/json', 'Authorization': 'Bearer ' + jwt_token}

response = requests.request('GET', url, headers=headers)


## Work with response

print(response.text)
```

In the sample code above, clients need to make the necessary adjustments in the highlighted text. For example, client should replace username and password with their unique assigned logon credentials from Nasdaq. Clients also need to present an Access key. Clients should replace the code report parameters as needed.

End Point: RefreshKey

- NFN has added an endpoint for Users to refresh their Service Access Key via POST.
- To Create initial Access key user still needs install TOTP app on the phone and generate Access key using same process they are using now.
- New end point is: https://nfn.nasdaq.com/servicecall/refreshkey.
- In order to use endpoint above, the user must establish session by Posting username, password, VALID not Expired Access Key (https://nfn.nasdaq.com//servicecall/tempsession)
- No parameters post to https://nfn.nasdaq.com/servicecall/refreshkey should be done. Post should have Authorization header with Valid not Expired bearer JWT token generated in temp session call.

In response user will receive following data:

{

"Key": "1IOX0Uvrhx0l8iHbv0k79N3clmV3b0RdUdmP1Adt5DLRqW8kv6tTgi9PPAHvRR3Wg7STtG7/Ohnu+zXJ0wCGbQ==",

"Expired": "2024-02-01T15:04:09.5092681-05:00"

}

IMPORTANT NOTES:

- **This will need to be done by the user PRIOR to the current Access Key expiring. If the current key has expired the user will have to log in to https://nfn.nasdaq.com using MFA and regenerate the Access Key manually.**
- **Once refreshed, the previous Access Key will be invalidated. If the user did not save new Access Key, the user will have to login to https://nfn.nasdaq.com using MFA and retrieve/regenerate the Access Key manually.**
- **Once the new Access Key is generated, the temporary session used to do so will be terminated. The user will need to re-establish new session using new Access key.**

Hours of Operation

The NFN web service reports outlined in this document are available for download from Monday mornings at 12:00 a.m., Eastern Time (ET) through Friday evenings at 11 p.m., ET.

The NFN posting times for each report are as follows:

Report Name	Initial Posting Time	Final Posting Time	Notes
NFN Daily Lists – All Versions	Between 11:00 a.m., ET and 1 p.m., ET	6:00 p.m., ET	Nasdaq attempts to post file by 12 noon, ET. After initial posting, Nasdaq attempts to limit the NFN Daily List changes to corrections only.
Instrument Directory	7:00 a.m., ET		Since the NFN Symbol Directory contains only active instruments, it is rare for the contents to change intraday.
Ex-Date Report	8:00 a.m., ET	8:05 p.m., ET	Nasdaq dynamically updates the Ex-Date report as pricing agents enter dividend and capital distribution data into the NFN system. For the most complete data, Nasdaq recommends that firms pull the report after 8:05 p.m., ET

Release Notes

Upcoming Changes

There are no upcoming changes as of this update (December 20, 2023).

Past Changes

On or about **April 24, 2023**, Nasdaq will add the Distribution Frequency value indicated below:

Code	Value
D	Distributes on Termination

NFN Daily List(s)

Web Service Parameters

To retrieve the NFN Directory, Web Service Users shall need to enter a call with the following parameters:

- **Daily List File Name:** As noted below, Nasdaq offers two versions of the NFN Daily List. User should specify “DLAdvance” or “DLNextDay”.
- **Date of Daily List:** Data should be entered in MM-DD-YYYY or MM/DD/YYYY format.

- **Symbol for Daily List:** Data should be 5-11 characters, following the symbol format requirements.
- **File Type:** Data should indicate requested file format. Options: “XML” for XML formatted text, “pipe” for pipe (|) delimited text, “CSV” for CSV formatted text, or “JSON” for a JSON format.

https://nfn.nasdaq.com/servicecall/DLAdvance.ashx?Date=MM-DD-YYYY&Type=pipe

https://nfn.nasdaq.com/servicecall/DLNextDay.ashx?Date=MM-DD-YYYY&Type=pipe

https://nfn.nasdaq.com/servicecall/DLAdvance.ashx?Symbol=XXXXXXXXXXX&Type=pipe

https://nfn.nasdaq.com/servicecall/DLNextDay.ashx?Symbol=XXXXXXXXXXX&Type=pipe

https://nfn.nasdaq.com/servicecall/DLAdvance.ashx?date=MM-DD-YYYY&type=pipe&symbol=XXXXXXXXXX

https://www.nfn.nasdaq.com/servicecall/DLNextDay.ashx?date=MM-DD-YYYY&type=pipe&symbol=XXXXXXXXXX

NFN Daily List File Format

Each business day, Nasdaq will post two NFN Daily List files with the same basic file format:

- **NFN Daily List – Advance Notifications:** This file will include all NFN registration actions that were approved by NFN Operations on the current business date regardless of the effective date. This advance notification file will be stored as a pipe-delimited text file. For the Web Service file name parameter, please use **DLAdvance**.

- **NFN Daily List – Next Business Day Changes:** This file provides only those NFN registration actions scheduled to take effect on the next business day. This next day file will be stored as a pipe-delimited text file. For the Web Service file name parameter, please use **DLNextDay.**

The file format for both files will be the same. The NFN Daily List files will include a message header row with the field headings. Following the message header row, the individual security-level records will be sorted in ascending order by System Effective Date and then ascending alphabetic order by Symbol field.

As the last record in the file, the system will provide the Web Service parameters as well as the Note for the Day.

Security Level Details

Data Field	Field Format	Description
Posting Date	Date, MM/DD/YYYY	Denotes the date on which the NFN Daily List record was generated. Date field is stored in MM/DD/YYYY format.
Posting Time	Time, HHMMSS	Denotes the time that the NFN Daily List entry was generated or last updated. The time will be stated in HHMMSS format. The time is based on US Eastern Time.
System Effective Date	Date, MM/DD/YYYY	Denotes the date that the NFN instrument registration change will be effective in the NFN system. Date field is stored in MM/DD/YYYY format.
Event Code	Text up to 50 bytes	Indicates the type of registration action associated with the NFN instrument. Allowable values are: **Event Codes** Addition Deletion

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>Replacement</td></tr>
<tr><td>Attribute Change</td></tr>
<tr><td>Restore</td></tr>
<tr><td>Withdraw – Addition</td></tr>
<tr><td>Withdraw – Deletion</td></tr>
<tr><td>Withdraw – Replacement</td></tr>
<tr><td>Withdraw - Attribute Change</td></tr>
<tr><td>Withdraw – Restore</td></tr>
</table>
</td></tr>
<tr><td>Issuer Corporate Action Date</td><td>Date, MM/DD/YYYY</td><td>Denotes the date that the NFN issuer will enact (enacted) the instrument change action on its side. Date field is stored in MM/DD/YYYY format.

Note: The Issuer Corporate Action Date shall be populated for Attribute Change and Deletion event codes only.</td></tr>
<tr><td>Instrument Type / Tier – Current</td><td>2 bytes, alphanumeric</td><td>Denotes the NFN security class and listing tier for the instrument at the time of the Daily List posting. Allowable values are:

<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>MF</td><td>Mutual Fund – News Media List</td></tr>
<tr><td>MS</td><td>Mutual Fund – Supplemental List</td></tr>
<tr><td>$$</td><td>Money Market Fund – News Media List</td></tr>
<tr><td>$S</td><td>Money Market Fund – Supplemental List</td></tr>
<tr><td>US</td><td>Unit Investment Trust (UIT)</td></tr>
<tr><td>AN</td><td>Annuity</td></tr>
<tr><td>SP</td><td>Structured Product</td></tr>
<tr><td>AP</td><td>Alternative Investment Product (AIP)</td></tr>
<tr><td>EM</td><td>NextShares Exchange Traded Managed Fund</td></tr>
<tr><td>MA</td><td>Managed Accounts</td></tr>
<tr><td>CT</td><td>Collective Investment Trust (CIT)</td></tr>
<tr><td>SA</td><td>Separate Accounts</td></tr>
<tr><td>HF</td><td>Hedge Fund</td></tr>
<tr><td>DD</td><td>Demand Deposit Account</td></tr>
</table>

The processing rules by action are as follows:
• For addition actions, this field will not be populated.
• For replacement actions, this field will reflect the NFN issue type for the instrument being replaced in the system.
• For attribute change actions, this field will reflect the NFN issue type in system on the Daily List posting date.
• For deletion actions, this field will reflect the NFN issue type for the instrument being removed from the system.</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>For restore actions, this field will not be populated.</td></tr>
<tr><td>Instrument Type / Tier – New</td><td>2 bytes, alphanumeric</td><td>Denotes the NFN security class and listing tier for the instrument as of the System Effective Date. Allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>MF</td><td>Mutual Fund – News Media List</td></tr><tr><td>MS</td><td>Mutual Fund – Supplemental List</td></tr><tr><td>$$</td><td>Money Market Fund – News Media List</td></tr><tr><td>$S</td><td>Money Market Fund – Supplemental List</td></tr><tr><td>US</td><td>Unit Investment Trust (UIT)</td></tr><tr><td>AN</td><td>Annuity</td></tr><tr><td>SP</td><td>Structured Product</td></tr><tr><td>AP</td><td>Alternative Investment Product (AIP)</td></tr><tr><td>EM</td><td>NextShares Exchange Traded Managed Fund</td></tr><tr><td>MA</td><td>Managed Accounts</td></tr><tr><td>CT</td><td>Collective Investment Trust (CIT)</td></tr><tr><td>SA</td><td>Separate Accounts</td></tr><tr><td>HF</td><td>Hedge Fund</td></tr><tr><td>DD</td><td>Demand Deposit Account</td></tr></table>
The processing rules by action are as follows:
For addition actions, this field will reflect the NFN issue type for the instrument being added to the system.
For replacement actions, this field will reflect the NFN issue type for the instrument being added to the system.
For attribute change actions, this field will reflect the NFN issue type as of the System effective date.
For deletion actions, this field will not be populated.
For restore actions, this field will reflect the NFN issue type for the instrument being reinstated to the NFN system.</td></tr>
<tr><td>Instrument Code – Current</td><td>1 byte, alphanumeric</td><td>Indicates the investment strategy or sub-category for the NFN instrument at the time of the Daily List posting. The allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td colspan="2">Mutual Funds (Types MF and MS)</td></tr><tr><td>O</td><td>Mutual Fund – Open End</td></tr><tr><td>C</td><td>Mutual Fund – Closed End</td></tr><tr><td>Y</td><td>Interval Fund</td></tr><tr><td>Z</td><td>Tender Offer Fund</td></tr><tr><td colspan="2">Money Market Funds (Types $$ and $S)</td></tr></table></td></tr>
</table>

Data Field	Field Format	Description
		A – Money Market Fund – General Purpose G – Money Market Fund – Government Securities X – Money Market Fund – Tax Exempt Securities *Unit Investment Trust (Type US)* D – Unit Investment Trust – Debt Securities E – Unit Investment Trust – Equity Securities *Annuities (Type AN)* M – Annuity – Variable N – Annuity – Equity Indexed *Structured Products (Type SP)* R – Structured Product – Growth S – Structured Product – Income T – Structured Product – Digital U – Structured Product – Growth and Income V – Structured Product – Commodity / FX W – Structured Product – Rates L – Structured Product – Other *Alternative Investment Products (Type AP)* B – Managed Future Fund F – Fund of Hedge Fund I – Non-Traded REIT J – Non-Traditional Hedge Fund (Registered) K – Commodity Pool Fund P – Private Equity Offering *NextShares Exchange Traded Managed Funds (Type EM)* Q – NextShares *Hedge Fund (Type HF)* H – Hedge Fund *Collective Investment Trust (Type CT)* 1 – Collective Investment Trust *Managed Accounts (Type MA)* 2 – Separately Managed Accounts (SMA) 3 – Unified Managed Accounts (UMA) *Separate Accounts (Type SA)* 4 – Separate Accounts *Demand Deposit Account (Type DD)* 5 – Demand Deposit Account The processing rules by action are as follows: • For addition actions, this field will not be populated.

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>For replacement actions, this field will reflect the NFN issue category for the instrument being replaced in the system.
For attribute change actions, this field will reflect the NFN issue category in system on the Daily List posting date.
For deletion actions, this field will reflect the NFN issue category for the instrument being removed from the system.
For restore actions, this field will not be populated.</td></tr>
<tr><td>Instrument Code – New</td><td>1 byte, alphanumeric</td><td>Indicates the investment strategy or sub-category for the NFN instrument on the stated System Effective Date. The allowable values are:

<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td colspan="2">Mutual Funds (Types MF and MS)</td></tr>
<tr><td>O</td><td>Mutual Fund – Open End</td></tr>
<tr><td>C</td><td>Mutual Fund – Closed End</td></tr>
<tr><td>Y</td><td>Interval Fund</td></tr>
<tr><td>Z</td><td>Tender Offer Fund</td></tr>
<tr><td colspan="2">Money Market Funds (Types $$ and $S)</td></tr>
<tr><td>A</td><td>Money Market Fund – General Purpose</td></tr>
<tr><td>G</td><td>Money Market Fund – Government Securities</td></tr>
<tr><td>X</td><td>Money Market Fund – Tax Exempt Securities</td></tr>
<tr><td></td><td></td></tr>
<tr><td colspan="2">Unit Investment Trust (Type US)</td></tr>
<tr><td>D</td><td>Unit Investment Trust – Debt Securities</td></tr>
<tr><td>E</td><td>Unit Investment Trust – Equity Securities</td></tr>
<tr><td colspan="2">Annuities (Type AN)</td></tr>
<tr><td>M</td><td>Annuity – Variable</td></tr>
<tr><td>N</td><td>Annuity – Equity Indexed</td></tr>
<tr><td colspan="2">Structured Products (Type SP)</td></tr>
<tr><td>R</td><td>Structured Product – Index: Autocall</td></tr>
<tr><td>S</td><td>Structured Product – Single Stock</td></tr>
<tr><td>T</td><td>Structured Product – Index: Buffer/Barrier Enhanced Upside</td></tr>
<tr><td>U</td><td>Structured Product – Index: Principal Protected</td></tr>
<tr><td>V</td><td>Structured Product – Commodity / FX</td></tr>
<tr><td>W</td><td>Structured Product – Rates</td></tr>
<tr><td>L</td><td>Structured Product – Other</td></tr>
<tr><td colspan="2">Alternative Investment Products (Type AP)</td></tr>
<tr><td>B</td><td>Managed Future Fund</td></tr>
<tr><td>F</td><td>Fund of Hedge Fund</td></tr>
<tr><td>I</td><td>Non-Traded REIT</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>J</td><td>Non-Traditional Hedge Fund (Registered)</td></tr>
<tr><td>K</td><td>Commodity Pool Fund</td></tr>
<tr><td>P</td><td>Private Equity Offering</td></tr>
<tr><td colspan="2">NextShares Exchange Traded Managed Funds (Type EM)</td></tr>
<tr><td>Q</td><td>NextShares</td></tr>
<tr><td colspan="2">Hedge Fund (Type HF)</td></tr>
<tr><td>H</td><td>Hedge Fund</td></tr>
<tr><td colspan="2">Collective Investment Trust (Type CT)</td></tr>
<tr><td>1</td><td>Collective Investment Trust</td></tr>
<tr><td colspan="2">Managed Accounts (Type MA)</td></tr>
<tr><td>2</td><td>Separately Managed Accounts (SMA)</td></tr>
<tr><td>3</td><td>Unified Managed Accounts (UMA)</td></tr>
<tr><td colspan="2">Separate Accounts (Type SA)</td></tr>
<tr><td>4</td><td>Separate Accounts</td></tr>
<tr><td colspan="2">Demand Deposit Account (Type DD)</td></tr>
<tr><td>5</td><td>Demand Deposit Account</td></tr>
</table>

The processing rules by action are as follows:
• For addition actions, this field will reflect the NFN issue category for the instrument being added to the system.
• For replacement actions, this field will reflect the NFN issue category for the instrument being added to the system.
• For attribute change actions, this field will reflect the NFN issue category as of the System effective date.
• For deletion actions, this field will not be populated.
• For restore actions, this field will reflect the NFN issue category for the instrument being reinstated to the NFN system.
</td></tr>
<tr><td>Symbol – Current</td><td>11 bytes, alphanumeric</td><td>Denotes the Nasdaq-assigned identifier for NFN instrument at the time of the NFN Daily List file posting.

The processing rules by action are as follows:
• For addition actions, this field will not be populated.
• For replacement actions, this field will reflect the symbol for the instrument being replaced in the system.
• For attribute change actions, this field will reflect the symbol in system on the Daily List posting date.
• For deletion actions, this field will reflect the symbol for the instrument being removed from the system.</td></tr>
</table>

Data Field	Field Format	Description
		• For restore actions, this field will not be populated.
Symbol – New	11 bytes, alphanumeric	Denotes the new Nasdaq-assigned identifier for NFN instrument as of the System Effective Date. The processing rules by action are as follows: • For addition actions, this field will reflect the symbol for the instrument being added to the system. • For replacement actions, this field will reflect the symbol for the instrument being added to the system. • For attribute change actions, this field will reflect the symbol as of the System effective date. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the symbol for the instrument being reinstated to the NFN system.
CUSIP – Current	9 bytes, alphanumeric	Denote the CUSIP in the NFN system for the instrument at the time of the NFN Daily List file posting. Please note that Nasdaq will only populate this field for recipient firms with a valid CUSIP license and entitlement token. The processing rules by action are as follows: • For addition actions, this field will not be populated. • For replacement actions, this field will reflect the CUSIP for the instrument being replaced in the system. • For attribute change actions, this field will reflect the CUSIP in system on the Daily List posting date. • For deletion actions, this field will reflect the CUSIP for the instrument being removed from the system. • For restore actions, this field will not be populated.
CUSIP – New	9 bytes, alphanumeric	Denotes the CUSIP number, as being reported by the NFN Issuer, for the NFN instrument as of the System Effective Date. Please note that Nasdaq will only populate this field for recipient firms with a valid CUSIP license and entitlement token. The processing rules by action are as follows: • For addition actions, this field will reflect the CUSIP for the instrument being added to the system. • For replacement actions, this field will reflect the CUSIP for the instrument being added to the system.

Data Field	Field Format	Description
		• For attribute change actions, this field will reflect the CUSIP as of the System effective date. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the CUSIP for the instrument being reinstated to the NFN system.
Instrument Name – Current	Text up to 150 bytes	Denotes the Issue Name in the NFN system for the instrument at the time of the NFN Daily List file posting. The processing rules by action are as follows: • For addition actions, this field will not be populated. • For replacement actions, this field will reflect the Issue Name for the instrument being replaced in the system. • For instrument attribute change actions, this field will reflect the Issue Name in system on the Daily List posting date. • For deletion actions, this field will reflect the Issue Name for the instrument being removed from the system. • For restore actions, this field will not be populated.
Instrument Name – New	Text up to 150 bytes	Denotes the Issue Name for NFN instrument as of the System Effective Date. The processing rules by action are as follows: • For addition actions, this field will reflect the Issue Name for the instrument being added to the system. • For replacement actions, this field will reflect the Issue Name for the instrument being added to the system. • For attribute change actions, this field will reflect the Issue Name as of the System effective date. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the Issue Name of the instrument being reinstated to the NFN system.
Issuer Name – Current	Text up to 75 bytes	Denotes the name of the Issuer / Sponsor for the NFN instrument at the time of the NFN Daily List file posting. The processing rules by action are as follows: • For addition actions, this field will not be populated. • For replacement actions, this field will reflect the Issuer Name for the instrument being replaced in the system.

Data Field	Field Format	Description
		• For attribute change actions, this field will reflect the Issuer Name in system on the Daily List posting date. • For deletion actions, this field will reflect the Issuer Name for the instrument being removed from the system. • For restore actions, this field will not be populated.
Issuer Name – New	Text up to 75 bytes	Denotes the name of the Issuer / Sponsor for the NFN instrument as of the System Effective Date. The processing rules by action are as follows: • For addition actions, this field will reflect the Issuer Name for the instrument being added to the system. • For replacement actions, this field will reflect the Issuer Name for the instrument being added to the system. • For attribute change actions, this field will reflect the Issuer Name as of the System effective date. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the Issuer Name for the instrument being reinstated to the NFN system.
Exchange Code for Listed Instruments – Current	4 bytes, alphanumeric	Denotes the ISO 10383 Market Identification Codes (MICs) for the primary listing market center for the NFN instrument at the time of the Daily List posting. Note: This field will be populated for closed-end funds / exchange traded funds and structured products only. The processing rules by action are as follows: • For addition actions, this field will not be populated. • For replacement actions, this field will not be populated. • For attribute change actions, this field will reflect the Listing Exchange Code in system on the Daily List posting date. • For deletion actions, this field will reflect the Listing Exchange Code for the instrument being removed from the system. • For restore actions, this field will not be populated.
Exchange Code for Listed Instruments – New	4 bytes, alphanumeric	Denotes the ISO 10383 Market Identification Codes (MICs) for the primary listing market center for the NFN instrument as of the System Effective Date. Note: This field will be populated for closed-end funds / exchange traded funds and structured products only.

Data Field	Field Format	Description
		The processing rules by action are as follows: • For addition actions, this field will reflect the Listing Exchange Code for the instrument being added to the system. • For replacement actions, this field will not be populated. • For attribute change actions, this field will reflect the Listing Exchange Code as of the System effective date. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the Listing Exchange Code for the instrument being reinstated to the NFN system.
Exchange Symbol For Listed Instruments – Current	11 bytes, alphanumeric	Denotes the ticker identifier for the NFN instrument on its primary listing market at the time of the Daily List posting. Note: This field will only be populated if the exchange code field above is populated. The processing rules by action are as follows: • For addition actions, this field will not be populated. • For replacement actions, this field will not be populated. • For attribute change actions, this field will reflect the Listing Exchange Code in system on the Daily List posting date. • For deletion actions, this field will reflect the Listing Exchange Code for the instrument being removed from the system. • For restore actions, this field will not be populated.
Exchange Symbol For Listed Instruments – New	11 bytes, alphanumeric	Denotes the ticker identifier for the NFN instrument on its primary listing market as of the System Effective Date. Note: This field will only be populated if the exchange code field above is populated. The processing rules by action are as follows: • For addition actions, this field will reflect the Listing Exchange Symbol for the instrument being added to the system. • For replacement actions, this field will not be populated. • For attribute change actions, this field will reflect the Listing Exchange Symbol as of the System effective date. • For deletion actions, this field will not be populated.

Data Field	Field Format	Description
		• For restore actions, this field will reflect the Listing Exchange Symbol for the instrument being reinstated to the NFN system.
Newspaper Category – Current	20 bytes, alphanumeric (inclusive of spaces)	Denotes the heading to be displayed in print media stock tables in for the NFN Issuer / Fund Family as of the Daily List posting date. This field will only be populated if the NFN Fund Type – Current field value is equal to MF (Mutual Fund – News Media List) or $$ (Money Market Fund – News Media List). The processing rules by action are as follows: • For addition actions, this field will not be populated. • For replacement actions, this field will not be populated. • For NFN attribute change actions, this field will reflect the Newspaper Heading in system on the Daily List posting date. • For deletion actions, this field will reflect the Newspaper Heading for the instrument being removed from the system. • For restore actions, this field will not be populated.
Newspaper Category – New	20 bytes, alphanumeric (inclusive of spaces)	Denotes the heading to be displayed in print media stock tables in for the NFN Issuer / Fund Family as of the System Effective Date. Note: This field should only be populated if the NFN Fund Type – New field value is equal to MF (Mutual Fund – News Media List) or $$ (Money Market Fund – News Media List). The processing rules by action are as follows: • For addition actions, this field will reflect the Newspaper Heading for the instrument being added to the system. • For replacement actions, this field will not be populated. • For attribute change actions, this field will reflect the Newspaper Heading as of the System Effective Date. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the Newspaper Heading for the instrument being reinstated to the NFN system.
Newspaper Abbreviation – Current	16 bytes, alphanumeric (inclusive of spaces)	Denotes the descriptive symbol to be displayed in the print media stock tables for the NFN instrument as of System Effective Date. Note: This field should only be populated if the NFN Fund Type – Current field value is equal to MF or $$.

Data Field	Field Format	Description
		The processing rules by action are as follows: • For addition actions, this field will not be populated. • For replacement actions, this field will not be populated. • For attribute change actions, this field will reflect the Newspaper Symbol in system on the Daily List posting date. • For deletion actions, this field will reflect the Newspaper Symbol for the instrument being removed from the system. • For restore actions, this field will not be populated.
Newspaper Abbreviation – New	16 bytes, alphanumeric (inclusive of spaces)	Denotes the descriptive symbol to be displayed in the print media stock tables for the NFN instrument as of System Effective Date. Note: This field should only be populated if the NFN Fund Type – New field value is equal to MF or $$. The processing rules by action are as follows: • For addition actions, this field will reflect the Newspaper Symbol for the instrument being added to the system. • For replacement actions, this field will not be populated. • For attribute change actions, this field will reflect the Newspaper Symbol as of the System Effective Date. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the Newspaper Symbol for the instrument being reinstated to the NFN system.
Pricing Agent – Current	Text up to 150 bytes	Denotes the name of the firm responsible for submitting valuation data for NFN instrument at the time of the Daily List posting. The processing rules by action are as follows: • For addition actions, this field will not be populated. • For replacement actions, this field will reflect the Pricing Agent for the instrument being replaced in the system. • For attribute change actions, this field will reflect the Pricing Agent in system on the Daily List posting date. • For deletion actions, this field will reflect the Pricing Agent for the instrument being removed from the system.

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>For restore actions, this field will not be populated.</td></tr>
<tr><td>Pricing Agent – New</td><td>Text up to 150 bytes</td><td>Denotes the name of the firm responsible for submitting valuation data for NFN instrument as of the System Effective Date.

The processing rules by action are as follows:
For addition actions, this field will reflect the Pricing Agent for the instrument being added to the system.
For replacement actions, this field will reflect the Pricing Agent for the instrument being added to the system.
For attribute change actions, this field will reflect the Pricing Agent as of the System effective date.
For deletion actions, this field will not be populated.
For restore actions, this field will reflect the Pricing Agent for the instrument being reinstated to the NFN system.</td></tr>
<tr><td>Pricing Frequency – Current</td><td>1 byte, alphanumeric</td><td>Denotes the pricing frequency for the NFN instrument as of the Daily List posting date. Allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>I</td><td>Intraday</td></tr><tr><td>D</td><td>Daily</td></tr><tr><td>W</td><td>Weekly</td></tr><tr><td>B</td><td>Bi-weekly</td></tr><tr><td>M</td><td>Monthly</td></tr><tr><td>Q</td><td>Quarterly</td></tr><tr><td>S</td><td>Semi-Annual</td></tr><tr><td>A</td><td>Annual</td></tr></table>
The processing rules by action are as follows:
For addition actions, this field will not be populated.
For replacement actions, this field will reflect the NFN Pricing Frequency for the instrument being replaced in the system.
For attribute change actions, this field will reflect the NFN Pricing Frequency in system on the Daily List posting date.
For deletion actions, this field will reflect the NFN Pricing Frequency for the instrument being removed from the system.
For restore actions, this field will not be populated.</td></tr>
<tr><td>Pricing Frequency – New</td><td>1 byte, alphanumeric</td><td>Denotes the expected pricing frequency for the NFN instrument as of System Effective Date. Allowable values are:</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>I</td><td>Intraday</td></tr>
<tr><td>D</td><td>Daily</td></tr>
<tr><td>W</td><td>Weekly</td></tr>
<tr><td>B</td><td>Bi-weekly</td></tr>
<tr><td>M</td><td>Monthly</td></tr>
<tr><td>Q</td><td>Quarterly</td></tr>
<tr><td>S</td><td>Semi-Annual</td></tr>
<tr><td>A</td><td>Annual</td></tr>
</table>

Please note that, if the Issuer does not provide this information, the default pricing frequency will be Daily.

The processing rules by action are as follows:
• For addition actions, this field will reflect the NFN Pricing Frequency for the instrument being added to the system.
• For replacement actions, this field will reflect the NFN Pricing Frequency for the instrument being added to the system.
• For attribute change actions, this field will reflect the NFN Pricing Frequency as of the System effective date.
• For deletion actions, this field will not be populated.
• For restore actions, this field will reflect the NFN Pricing Frequency for the instrument being reinstated to the NFN system.
</td></tr>
<tr><td>Country of Issuance</td><td>2 bytes, alphanumeric</td><td>Denotes the primary registration location for the issuance as of System Effective Date. For this field, Nasdaq will use ISO 3166 country codes.</td></tr>
<tr><td>ISIN – Current</td><td>12 bytes, alphanumeric</td><td>Denotes the ISIN for the NFN Instrument at the time of the Daily List posting. The ISIN should map to the country of issuance.</td></tr>
<tr><td>ISIN – New</td><td>12 bytes, alphanumeric</td><td>Denotes the ISIN for the NFN Instrument as of the System Effective Date. The ISIN should map to the country of issuance.</td></tr>
<tr><td>Currency</td><td>3 bytes, alphanumeric</td><td>Denotes the currency in which the NFN instrument will submit valuation data as of System Effective Date. Nasdaq will use the GitHub currency alphabetic codes for this field. The default value is “USD”.</td></tr>
<tr><td>Inception Date</td><td>Date, MM/DD/YYYY</td><td>Denotes the date that the NFN Instrument was created by the NFN Issuer. Field will be stated in MM/DD/YYYY format if available.

The processing rules by action are as follows:
• For addition actions, this field will reflect the Inception Date for the instrument being added.</td></tr>
</table>

Data Field	Field Format	Description
		• For replacement actions, this field will reflect the Inception Date for the instrument being added. • For attribute change actions, this field will reflect the Inception Date in the NFN system for the security. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the inception date for the instrument being reinstated to the NFN system.
NAV – Inception Date	11 bytes, alphanumeric	Denotes the net asset value (NAV) for the NFN instrument as of the Inception Date. Data format: **$$$$$$$$.dddd**. Refer to the Pricing Currency field for the denomination for the NAV. The processing rules by action are as follows: • For addition actions, this field will reflect the Inception Date NAV for the instrument being added. • For replacement actions, this field will reflect the Inception Date NAV for the instrument being added. • For attribute change actions, this field will reflect the updated inception date NAV if provided by the issuer. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the inception date NAV for the instrument being reinstated to the NFN system if available.
Total Net Assets – Inception Date	15 bytes, alphanumeric	Denotes the total net assets for the NFN instrument as of the Inception Date. Data format: **$$$$$$$$$$$$$$$**. Refer to the Pricing Currency field for the denomination for the Total Net Assets. The processing rules by action are as follows: • For addition actions, this field will reflect the Total Net Assets - Inception Date for the instrument being added. • For replacement actions, this field will reflect the Total Net Assets - Inception Date for the instrument being added. • For attribute change actions, this field will reflect the updated Total Net Assets - Inception Date if provided by the issuer. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the Total Net Assets - Inception Date for the instrument being reinstated to the NFN system if available.

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Minimum Initial Subscription</td><td>12 bytes, alphanumeric</td><td>Denotes the Minimum Initial Subscription amount for the NFN instrument as of the Corporate Action Date. Data format: $$$$$$$$$.dd. Refer to the Pricing Currency field for the denomination for the subscription amount. Please note that Minimum Initial Subscription is an optional data entry field.

The processing rules by action are as follows:
For addition actions, this field will reflect the Minimum Initial Subscription for the instrument being added.
For replacement actions, this field will reflect the Minimum Initial Subscription for the instrument being added.
For attribute change actions, this field will reflect the Minimum Initial Subscription as of the Corporate Action Date.
For deletion actions, this field will not be populated.
For restore actions, this field will reflect the Minimum Initial Subscription for the instrument being reinstated to the NFN system.</td></tr>
<tr><td>Minimum Incremental Subscription</td><td>12 bytes, alphanumeric</td><td>Denotes the Minimum Initial Subscription amount for the NFN instrument as of the Corporate Action Date. Data format: $$$$$$$$$.dd. Refer to the Pricing Currency field for the denomination for the subscription amount. Please note that Minimum Initial Subscription is an optional data entry field.

The processing rules by action are as follows:
For addition actions, this field will reflect the Minimum Incremental Subscription for the instrument being added.
For replacement actions, this field will reflect the Minimum Incremental Subscription for the instrument being added.
For attribute change actions, this field will reflect the Minimum Incremental Subscription as of the Corporate Action Date.
For deletion actions, this field will not be populated.
For restore actions, this field will reflect the Minimum Incremental Subscription for the instrument being reinstated to the NFN system.</td></tr>
<tr><td>Open To New Investors</td><td>1 byte, alphanumeric</td><td>Denotes if the NFN Instrument is open or closed to new investors as of the Corporate Action Date. Allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>C</td><td>Closed to new investors</td></tr></table></td></tr>
</table>

Data Field	Field Format	Description
		<table><tr><td>O</td><td>Open to new investors</td></tr><tr><td><space></td><td>Not available</td></tr></table> Please note that, if the issuer does not provide this flag, the default value will be “O”. The processing rules by action are as follows: • For addition actions, this field will reflect the Flag for the instrument being added. • For replacement actions, this field will reflect the Flag for the instrument being added. • For attribute change actions, this field will reflect the Flag as of the Corporate Action Date. • For deletion actions, this field will not be populated. • For restore actions, the field will reflect the Flag for the instrument being reinstated to the NFN system.
Number of Shareholders	12 bytes, alphanumeric	Denotes the number of shareholders for the NFN instrument as of the date listed in the field below. The processing rules by action are as follows: • For addition actions, this field will reflect the Number of Shareholders for the instrument being added. • For replacement actions, this field will reflect the Number of Shareholders for the instrument being added. • For attribute change actions, this field will reflect the Number of Shareholders as of the date listed below. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the Number of Shareholders from the most recent NFN application for the instrument being reinstated to the NFN system.
Number of Shareholders Date	Date, MM/DD/YYYY	Indicates the “As of” Date associated with the Number of Shareholders field above. Field will be stated in MM/DD/YYYY format if available. This field will only be populated if the Number of Shareholders is provided.
Total Shares Outstanding	12 bytes, alphanumeric	Denotes the number of total shares outstanding (TSO) for the NFN instrument as of date listed in the field below. The processing rules by action are as follows: • For addition actions, this field will reflect the TSO for the instrument being added. • For replacement actions, this field will reflect the TSO for the instrument being added.

Data Field	Field Format	Description
		• For attribute change actions, this field will reflect the TSO as of the date listed below. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the TSO from the most recent NFN application for the instrument being reinstated to the NFN system.
Total Shares Outstanding Date	Date, MM/DD/YYYY	Indicates the "As of" Date associated with the TSO field above. Field will be stated in MM/DD/YYYY format if available. This field will only be populated if the TSO is provided.
Total Net Assets	15 bytes, alphanumeric	Denotes the Total Net Assets (in actual currency units) for the NFN instrument as of the date listed in the field below. Data Format: **$$$$$$$$$$$$$$$**. Refer to the Pricing Currency field for the denomination for the Total Net Assets. The processing rules by action are as follows: • For addition actions, this field will reflect the Total Net Assets for the instrument being added. • For replacement actions, this field will reflect the Total Net Assets for the instrument being added. • For attribute change actions, this field will reflect the Total Net Assets as of the date listed below. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the Total Net Assets from the latest NFN application for the instrument being reinstated to the NFN system. Note: This field is populated as part of the News Media List criteria and was last updated as of the date indicated in the Total Net Assets Date field. NFN allows firms to report Total Net Assets via the NFN Valuation Module on a daily basis. Once a security is active on the NFN system, firms should use the Nasdaq Fund Network Data Service product for Total Net Asset information.
Total Net Assets Date	Date, MM/DD/YYYY	Indicates the "As of" Date associated with the Total Net Assets field above. Field will be stated in MM/DD/YYYY format if available. This field will only be populated if the Total Net Assets is provided.
Deposit Date – Current	Date, MM/DD/YYYY	Indicates the current date in the NFN system for the trust deposit. Field will be stated in MM/DD/YYYY format. This field will only be populated for UIT and Structured Product registrations. The processing rules by action are as follows: • For addition actions, this field will not be populated.

Data Field	Field Format	Description
		• For replacement actions, this field will reflect the Deposit Date for the instrument being removed. • For attribute change actions, this field will reflect the Deposit Date on the Daily List posting date. • For deletion actions, this field will reflect the Deposit Date for the instrument being deleted. • For restore actions, this field will not be populated.
Deposit Date – New	Date, MM/DD/YYYY	Indicates the new date in the NFN system for the trust deposit. Field will be stated in MM/DD/YYYY format. This field will only be populated for UIT and Structured Product instruments. The processing rules by action are as follows: • For addition actions, this field will reflect the Deposit Date for instrument being added. • For replacement actions, this field will reflect the Deposit Date for the instrument being added. • For attribute change actions, this field will reflect the Deposit Date as of the System Effective Date. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the Deposit Date for the instrument being instated to the NFN system.
Termination Date – Current	Date, MM/DD/YYYY	Indicates the scheduled maturity or termination date for the NFN instrument on the Daily List posting date. Field will be stated in MM/DD/YYYY format if available. This field will only be populated for UIT and Structured Product instruments. The processing rules by action are as follows: • For addition actions, this field will not be populated. • For replacement actions, this field will reflect the Termination Date for the instrument being removed. • For attribute change actions, this field will reflect the Termination Date as of the System Effective Date. • For deletion actions, this field will reflect the Termination Date for the instrument being deleted. • For restore actions, this field will not be populated.
Termination Date – New	Date, MM/DD/YYYY	Indicates the scheduled maturity or termination date for the NFN instrument as of the System Effective Date. Field will be stated in MM/DD/YYYY format if available. This field will only be populated for UIT and Structured Product instruments.

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>The processing rules by action are as follows:
For addition actions, this field will reflect the Termination Date for instrument being added.
For replacement actions, this field will reflect the Termination Date for the instrument being added.
For attribute change actions, this field will reflect the Termination Date as of the System Effective Date.
For deletion actions, this field will not be populated.
For restore actions, this field will reflect the Termination Date from the most recent NFN application for the instrument being reinstated to the NFN system.</td></tr>
<tr><td>Distribution Frequency – Current</td><td>1 byte, alphanumeric</td><td>Indicates the current distribution frequency for the instrument in the NFN system on the Daily List posting date. Allowable values are:<table><tr><th>Code</th><th>Value</th></tr><tr><td>M</td><td>Monthly</td></tr><tr><td>Q</td><td>Quarterly</td></tr><tr><td>S</td><td>Semi-Annual</td></tr><tr><td>A</td><td>Annual</td></tr><tr><td>D</td><td>Distributes on Termination</td></tr><tr><td><space></td><td>Not available</td></tr></table>The processing rules by action are as follows:
For addition actions, this field will not be populated.
For replacement actions, this field will reflect the Distribution Frequency for the instrument being removed.
For attribute change actions, this field will reflect the Distribution Frequency as of the Daily List posting date.
For deletion actions, this field will reflect the Distribution Frequency for the instrument being deleted.
For restore actions, this field will not be populated.</td></tr>
<tr><td>Distribution Type – Current</td><td>2 bytes, alphanumeric</td><td>Indicates the current distribution type listed in the NFN system for the instrument. Allowable values are:<table><tr><th>Code</th><th>Value</th></tr><tr><td>C</td><td>Cash</td></tr><tr><td>R</td><td>Reinvest</td></tr><tr><td>W</td><td>Wrap</td></tr><tr><td>RC</td><td>Reinvest Cash</td></tr><tr><td>RW</td><td>Reinvest Wrap</td></tr><tr><td><space></td><td>Not available</td></tr></table></td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>The processing rules by action are as follows:
For addition actions, this field will not be populated.
For replacement actions, this field will reflect the Distribution Type for the instrument being removed.
For attribute change actions, this field will reflect the Distribution Type as of the Daily List posting date.
For deletion actions, this field will reflect the Distribution Type for the instrument being deleted.
For restore actions, this field will not be populated.</td></tr>
<tr><td>Distribution Frequency – New</td><td>1 byte, alphanumeric</td><td>Indicates the expected distribution frequency for the instrument. Allowable values are:<table><tr><th>Code</th><th>Value</th></tr><tr><td>M</td><td>Monthly</td></tr><tr><td>Q</td><td>Quarterly</td></tr><tr><td>S</td><td>Semi-Annual</td></tr><tr><td>A</td><td>Annual</td></tr><tr><td>D</td><td>Distributes on Termination</td></tr><tr><td><space></td><td>Not available</td></tr></table>The processing rules by action are as follows:
For addition actions, this field will reflect the Distribution Frequency for instrument being added.
For replacement actions, this field will reflect the Distribution Frequency for the instrument being added.
For attribute change actions, this field will reflect the Distribution Frequency as of the System Effective Date.
For deletion actions, this field will not be populated.
For restore actions, this field will reflect the Distribution Frequency for the instrument being reinstated to the NFN system.</td></tr>
<tr><td>Distribution Type – New</td><td>2 bytes, alphanumeric</td><td>Indicates the planned distribution type reported by the Issuer for the NFN instrument. Allowable values are:<table><tr><th>Code</th><th>Value</th></tr><tr><td>C</td><td>Cash</td></tr><tr><td>R</td><td>Reinvest</td></tr><tr><td>W</td><td>Wrap</td></tr><tr><td>RC</td><td>Reinvest Cash</td></tr><tr><td>RW</td><td>Reinvest Wrap</td></tr></table></td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td><space></td><td>Not available</td></tr>
</table>

The processing rules by action are as follows:

For addition actions, this field will reflect the Distribution Type for instrument being added.
For replacement actions, this field will reflect the Distribution Type for the instrument being added.
For attribute change actions, this field will reflect the Distribution Type as of the System Effective Date.
For deletion actions, this field will not be populated.
For restore actions, this field will reflect the Distribution Type for the instrument being reinstated to the NFN system.

</td></tr>
<tr><td>Par Value Per Share/Unit</td><td>13 bytes, alphanumeric</td><td>Denotes the face value amount for the NFN instrument as of the System Effective Date. Data format will be: $$$$$$.dddddd. Refer to the Pricing Currency field for the denomination for the Par Value amount. Please note that the Par Value Per Unit/Share field may only be populated for UIT securities.

The processing rules by action are as follows:

For addition actions, this field will reflect the Par Value for instrument being added.
For replacement actions, this field will reflect the Par Value for the instrument being added.
For attribute change actions, this field will reflect the Par Value as of the System Effective Date.
For deletion actions, this field will not be populated.
For restore actions, this field will reflect the Par Value for the instrument being reinstated to the NFN system.

</td></tr>
<tr><td>Deletion Reason</td><td>1 byte, alphanumeric</td><td>Denotes the reason why the NFN instrument is being deleted from the system. This field will only be populated for deletion actions. Allowable values are:
<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>L</td><td>Liquidated</td></tr>
<tr><td>E</td><td>Terminated / Expired</td></tr>
<tr><td>M</td><td>Merged</td></tr>
<tr><td>A</td><td>Acquired</td></tr>
<tr><td>I</td><td>Removed at Issuer Request</td></tr>
<tr><td>Q</td><td>Removed by Nasdaq</td></tr>
<tr><td>P</td><td>Issuance Postponed</td></tr>
<tr><td>C</td><td>Issuance Cancelled</td></tr>
<tr><td>R</td><td>Instrument Reorganization</td></tr>
<tr><td>V</td><td>Instrument Conversion</td></tr>
<tr><td>B</td><td>Auto Call</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td><table>
<tr><td>U</td><td>Issuer Call</td></tr>
<tr><td>T</td><td>Matured</td></tr>
<tr><td><space></td><td>Not applicable</td></tr>
</table></td></tr>
<tr><td>Symbol for Merger / Acquisition</td><td>11 bytes, alphanumeric</td><td>Indicates the NFN Symbol for the surviving instrument in the event of a merger or acquisition.

This field will be populated for Deletion events if the Deletion Reason is “M” (Merged), “A” (Acquired), or “R” (Reorganization). Nasdaq will populate this field if it is entered by the NFN Issuer even if the surviving instrument is not part of the NFN system.

This field will also be populated for Deletion events if the Deletion Reason is “V” (Conversion). For instrument conversions, NFN Daily List will carry a deletion record for the old asset class as well as an addition record for the new asset class value. Firms may use the CUSIP / Symbol fields in the deletion record to map data as appropriate.</td></tr>
<tr><td>CUSIP for Merger / Acquisition</td><td>9 bytes, alphanumeric</td><td>Indicates the CUSIP number for the surviving instrument in the event of a merger or acquisition. Please note that Nasdaq will only populate this field for recipient firms with a valid CUSIP license and entitlement token.

This field will be populated for Deletion events if the Deletion Reason is “M” (Merged), “A” (Acquired), or “R” (Reorganization). Nasdaq will populate this field if it is entered by the NFN Issuer even if the surviving instrument is not part of the NFN system.

This field will also be populated for Deletion events if the Deletion Reason is “V” (Conversion). For instrument conversions, NFN Daily List will carry a deletion record for the old asset class as well as an addition record for the new asset class value. Firms may use the CUSIP / Symbol fields in the deletion record to map data as appropriate.</td></tr>
<tr><td>Document Available</td><td>1 byte, alphanumeric</td><td>Denotes if supporting documentation will be posted to the NFN service on the stated effective date. Allowable values are:

<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>Y</td><td>Yes. Supporting documentation will be available for this corporate action on stated system effective date</td></tr>
<tr><td>N</td><td>No. Supporting documentation will not be posted to NFN Daily List for this corporate action.</td></tr>
<tr><td><space.</td><td>Not applicable</td></tr>
</table></td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>NSCC Clearing Eligible – Current</td><td>1 byte, alphanumeric</td><td>Denotes if the NFN instrument is currently National Securities Clearing Corporation (NSCC) eligible. Allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>Yes. NFN issuer has indicated that this instrument is NSCC clearing eligible.</td></tr><tr><td>N</td><td>No. NFN issuer has indicated that this instrument is <u>not</u> NSCC clearing eligible.</td></tr><tr><td><space></td><td>Not available. NFN issuer did not provide NSCC eligibility status.</td></tr></table>
The processing rules by action are as follows:
For addition actions, this field will not be populated.
For replacement actions, this field will reflect the NSCC eligibility flag for the instrument being removed.
For attribute change actions, this field will reflect the NSCC eligibility flag as of the Daily List posting date.
For deletion actions, this field will reflect the NSCC eligibility flag for the instrument being deleted.
For restore actions, this field will not be populated.</td></tr>
<tr><td>NSCC Clearing Eligible – New</td><td>1 byte, alphanumeric</td><td>Denotes if the NFN instrument will be National Securities Clearing Corporation (NSCC) eligible as of the stated System effective date. The allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>Yes. NFN issuer has indicated that this instrument is NSCC clearing eligible.</td></tr><tr><td>N</td><td>No. NFN issuer has indicated that this instrument is <u>not</u> NSCC clearing eligible.</td></tr><tr><td><space></td><td>Not available. NFN issuer did not provide NSCC eligibility status.</td></tr></table>
The processing rules by action are as follows:
For addition actions, this field will reflect the NSCC eligibility flag for instrument being added.
For replacement actions, this field will reflect the NSCC eligibility flag for the instrument being added.
For attribute change actions, this field will reflect the NSCC eligibility flag as of the System Effective Date.</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>

For deletion actions, this field will not be populated.
For restore actions, this field will reflect the NSCC eligibility flag for the instrument being reinstated to the NFN system.

</td></tr>
<tr><td>Test Symbol Flag</td><td>1 byte, alphanumeric</td><td>
Denotes if the instrument is set up as a live or test issue currently in the NFN system. Allowable values are:
<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>Y</td><td>NFN Test Symbol. Instrument is intended for test use only.</td></tr>
<tr><td>N</td><td>NFN Live Symbol. Instrument is set up as live / production in NFN system.</td></tr>
</table>
The processing rules by action are as follows:

For addition actions, this field will be populated.
For replacement actions, this field will reflect the Test Symbol Flag for both incoming and outgoing symbols.
For attribute change actions, this field will reflect the Test Symbol Flag as of the Daily List posting date.
For deletion actions, this field will reflect the Test Symbol Flag for the instrument being deleted.
For restore actions, this field will reflect Test Symbol Flag for instrument being reinstated.

</td></tr>
<tr><td>Symbol Reuse Flag</td><td>1 byte, alphanumeric</td><td>
Denotes if the NFN symbol was previously used for a different instrument. The allowable values are:
<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>Y</td><td>Yes. NFN Symbol is being reused. NFN Symbol was previously used in NFN system for a different instrument.</td></tr>
<tr><td>N</td><td>No. NFN Symbol is being assigned in NFN system for first time.</td></tr>
<tr><td><space></td><td>Symbol Reuse Flag is not supported for event code.</td></tr>
</table>
The processing rules by action are as follows:

For addition actions, this field will be populated.
For replacement actions, this field will reflect the Symbol Reuse status for incoming symbols.
For attribute change actions, this field will reflect the Symbol Reuse status for the NFN Symbol – New field.
For deletion actions, this field will not be supported.

</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>For restore actions, this field will not be supported.</td></tr>
<tr><td>Instrument Registration – Current
(New value as of 4/3/2024)</td><td>1 byte, alphanumeric</td><td>Denotes the current regulatory agency responsible for registration and/or oversight of NFN instrument. The allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>S</td><td>U.S. Securities and Exchange Commission (SEC)</td></tr><tr><td>M</td><td>Instrument is filed with Municipal Securities Rulemaking Board (MSRB)</td></tr><tr><td>C</td><td>Commodity Futures Trading Commission (CTFC)</td></tr><tr><td>X</td><td>SEC Registration Exemption</td></tr><tr><td>N</td><td>Not Registered with U.S. Regulatory Agency</td></tr><tr><td>U</td><td>UCITS</td></tr><tr><td>A</td><td>Canadian Securities Administration (CSA)</td></tr><tr><td>O</td><td>Other</td></tr></table>
The processing rules by action are as follows:
For addition actions, this field will not be populated.
For replacement actions, this field will instrument registration for outgoing instrument.
For attribute change actions, this field will reflect the current Instrument Registration in the NFN system.
For deletion actions, this field will reflect the instrument registration for deleted instrument.
For restore actions, this field will not be supported.</td></tr>
<tr><td>Instrument Registration – New
(New value as of 4/3/2024)</td><td>1 byte, alphanumeric</td><td>Denotes the regulatory agency responsible for registration and/or oversight of NFN instrument as of stated system effective date. The allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>S</td><td>U.S. Securities and Exchange Commission (SEC)</td></tr><tr><td>M</td><td>Instrument is filed with Municipal Securities Rulemaking Board (MSRB)</td></tr><tr><td>C</td><td>Commodity Futures Trading Commission (CTFC)</td></tr><tr><td>X</td><td>SEC Registration Exemption</td></tr><tr><td>N</td><td>Not Registered with U.S. Regulatory Agency</td></tr><tr><td>A</td><td>Canadian Securities Administration (CSA)</td></tr></table></td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>U</td><td>UCITS</td></tr>
<tr><td>O</td><td>Other</td></tr>
</table>

The processing rules by action are as follows:

For addition actions, this field will be populated.
For replacement actions, this field will instrument registration for incoming instrument.
For attribute change actions, this field will reflect the updated Instrument Registration for the NFN system.
For deletion actions, this field will not be supported.
For restore actions, this field will reflect the Instrument Registration for the reinstated instrument.

</td></tr>
<tr><td>Investor Type – Current</td><td>1 byte, alphanumeric</td><td>Denotes the current target investor class for an instrument. The allowable values will be:
<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>I</td><td>Institutional Investors</td></tr>
<tr><td>R</td><td>Retail Investors, Both Retail and Institutional Investors</td></tr>
<tr><td><space></td><td>Not available</td></tr>
</table>
</td></tr>
<tr><td>Investor Type – New</td><td>1 byte, alphanumeric</td><td>Denotes the new target investor class for an instrument. The allowable values will be:
<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>I</td><td>Institutional Investors</td></tr>
<tr><td>R</td><td>Retail Investors, Both Retail and Institutional Investors</td></tr>
<tr><td><space></td><td>Not available</td></tr>
</table>
</td></tr>
<tr><td>Instrument Class-New</td><td>Text up to 50 bytes</td><td>Denotes the Share Class for the NFN instrument.

Please note this field is only populated for all instruments with Mutual Funds, Money Market Funds, Annuities, and Alternative Investment Product Instrument Types.

The processing rules by action are as follows:

For addition actions, this field will reflect the Instrument Class for the instrument being added to the system.
For replacement actions, this field will reflect the Instrument Class for the instrument being added to the system.
For attribute change actions, this field will reflect the Instrument Class as of the Inception date.
For deletion actions, this field will not be populated.

</td></tr>
</table>

Data Field	Field Format	Description
		• For restore actions, this field will reflect the Instrument Class of the instrument being reinstated to the NFN system.
Instrument Class- Current	Text up to 50 bytes	Denotes the Share Class for the NFN instrument. Please note this field is only populated for all instruments with Mutual Funds, Money Market Funds, Annuities, and Alternative Investment Product Instrument Types. The processing rules by action are as follows: • For addition actions, this field will reflect the Instrument Class for the instrument being added to the system. • For replacement actions, this field will reflect the Instrument Class for the instrument being added to the system. • For attribute change actions, this field will reflect the Instrument Class as of the Inception date. • For deletion actions, this field will not be populated. • For restore actions, this field will reflect the Instrument Class of the instrument being reinstated to the NFN system.
Root Symbol- New	13 bytes, alphanumeric	Denotes the Root Symbol for NFN instruments. The processing rules by action are as follows: • For addition actions, this field will be created by NFN Operations and instruments assigned. • For replacement actions, this field not be populated for UITs. • For attribute change actions, this field will not change with attribute changes. • For deletion actions, this field will not be populated.
Root Symbol- Current	13 bytes, alphanumeric	Denotes the Root Symbol for NFN instruments. The processing rules by action are as follows: • For addition actions, this field will be created by NFN Operations and instruments assigned. • For replacement actions, this field not be populated for UITs. • For attribute change actions, this field will not change with attribute changes. • For deletion actions, this field will not be populated.
Nasdaq Security Master	10 bytes, alphanumeric	Denotes the Nasdaq Security Master, as created by the NFN system, for the NFN instrument as of the System Effective Date. The processing rules by action are as follows:

Data Field	Field Format	Description
		• For addition actions, this field will reflect the Nasdaq Security Master for the instrument being added to the system. • For replacement actions, this field will reflect the Nasdaq Security Master for the instrument being added to the system. • For attribute change actions, this field will reflect the Nasdaq Security Master as of the System effective date. • For deletion actions, this field will reflect the Nasdaq Security Master for the instrument being removed from the system. • For restore actions, this field will reflect the Nasdaq Security Master for the instrument being reinstated to the NFN system.
Vehicle Legal Structure – Current	100 bytes, alphanumeric	Indicates how the instrument is currently represented or registered as with a regulation body. The processing rules by action are as follows: • For addition actions, this field will not be populated. • For replacement actions, this field will not be populated. • For attribute change actions, this field will reflect the Vehicle Legal Structure in system on the Daily List posting date. • For deletion actions, this field will reflect the Vehicle Legal Structure for the instrument being removed from the system. • For restore actions, this field will not be populated.
Vehicle Legal Structure – New	100 bytes, alphanumeric	Indicates how the instrument is represented or registered as with a regulation body. The processing rules by action are as follows: • For addition actions, this field will be populated. • For replacement actions, this field will reflect instrument registration for incoming instrument. • For attribute change actions, this field will reflect the updated Instrument Registration for the NFN system. • For deletion actions, this field will not be supported. • For restore actions, this field will reflect the Vehicle Legal Structure for the reinstated instrument.
Instrument Performance – Current	40 bytes, alphanumeric	Indicates the current performance of the instrument: Aggregate or Model. This field will only be populated for Managed Accounts and Separate Accounts. The processing rules by action are as follows:

Data Field	Field Format	Description
		• For addition actions, this field will not be populated. • For replacement actions, this field will not be populated. • For attribute change actions, this field will reflect the Instrument Performance in system on the Daily List posting date. • For deletion actions, this field will reflect the Instrument Performance for the instrument being removed from the system. • For restore actions, this field will not be populated.
Instrument Performance – New	40 bytes, alphanumeric	Indicates the new performance of the instrument: Aggregate or Model. This field will only be populated for Managed Accounts and Separate Accounts. The processing rules by action are as follows: • For addition actions, this field will be populated. • For replacement actions, this field will not be populated. • For attribute change actions, this field will reflect the updated Instrument Performance for the NFN system. • For deletion actions, this field will not be supported. • For restore actions, this field will reflect the Instrument Performance for the reinstated instrument.
Rebalance Frequency – Current	50 bytes, alphanumeric	Indicates the current frequency of buying and selling securities of the portfolio to set the weight of each asset class back to its original state of investment strategy. This field will only be populated for Managed Accounts and Separate Accounts. The processing rules by action are as follows: • For addition actions, this field will not be populated. • For replacement actions, this field will not be populated. • For attribute change actions, this field will reflect the Rebalance Frequency in system on the Daily List posting date. • For deletion actions, this field will reflect the Rebalance Frequency for the instrument being removed from the system. • For restore actions, this field will not be populated.
Rebalance Frequency – New	50 bytes, alphanumeric	Indicates the new frequency of buying and selling securities of the portfolio to set the weight of each asset class back to its original state of investment strategy. This field will only

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>be populated for Managed Accounts and Separate Accounts.

The processing rules by action are as follows:
For addition actions, this field will be populated.
For replacement actions, this field will not be populated.
For attribute change actions, this field will reflect the updated Rebalance Frequency for the NFN system.
For deletion actions, this field will not be supported.
For restore actions, this field will reflect the Rebalance Frequency for the reinstated instrument.</td></tr>
<tr><td>Number of Accounts</td><td>10 bytes, alphanumeric</td><td>Denotes the number of accounts for the instrument. This field will only be populated for Managed Accounts and Separate Accounts.

The processing rules by action are as follows:
For addition actions, this field will reflect the Number of Accounts for the instrument being added.
For replacement actions, this field will not be populated.
For attribute change actions, this field will reflect the Number of Accounts as of the date listed below.
For deletion actions, this field will not be populated.
For restore actions, this field will reflect the Number of Accounts from the most recent NFN application for the instrument being reinstated to the NFN system.</td></tr>
<tr><td>Number of Accounts Date</td><td>Date,
MM/DD/YYYY</td><td>Indicates the “As of” Date associated with the Number of Accounts field. Field will be stated in MM/DD/YYYY format if available. This field will only be populated if the Number of Accounts is provided.</td></tr>
<tr><td>GIPS Compliant</td><td>1 byte,
alpha</td><td>Denotes that the Instrument is compliant with the Global Investment Performance Standards (GIPS). This field will only be populated for Managed Accounts, Separate Accounts, and Collective Investment Trusts. Allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>Yes. NFN issuer has indicated that this instrument is GIPS Compliant.</td></tr><tr><td>N</td><td>No. NFN issuer has indicated that this instrument is not GIPS Compliant.</td></tr><tr><td><space></td><td>Not available. NFN Issuer did not provide GIPS compliance status.</td></tr></table></td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>The processing rules by action are as follows:
For addition actions, this field will reflect the GIPS Compliance status for instrument being added.
For replacement actions, this field will not be populated.
For attribute change actions, this field will reflect the GIPS Compliance flag as of the Daily List posting date.
For deletion actions, this field will reflect the GIPS Compliance flag for the instrument being deleted.
For restore actions, this field will not be populated.</td></tr>
<tr><td>Insured</td><td>20 bytes, alphanumeric</td><td>Denotes whether the instrument is insured by FDIC or others, for Demand Deposit Accounts only. Allowable values are:<table><tr><th>Value</th></tr><tr><td>FDIC</td></tr><tr><td>Other</td></tr><tr><td>Not Applicable</td></tr></table>The processing rules by action are as follows:
For addition actions, this field will reflect the Insured status for instrument being added.
For replacement actions, this field will not be populated.
For attribute change actions, this field will reflect the Insured status as of the System Effective Date.
For deletion actions, this field will not be populated.
For restore actions, this field will reflect the Insured status for the instrument being reinstated to the NFN system.</td></tr>
<tr><td>Insured Amount</td><td>9 bytes, numeric</td><td>Indicates the amount of investment in Demand Deposit Account that is being insured. Data Format: $$$$$$$$$.

The processing rules by action are as follows:
For addition actions, this field will reflect the Insured Amount for the instrument being added.
For replacement actions, this field will not be populated.
For attribute change actions, this field will reflect the Insured Amount as of the date listed below.
For deletion actions, this field will not be populated.
For restore actions, this field will reflect the Insured Amount from the latest NFN application for the instrument being reinstated to the NFN system.</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Notes for Daily List Record</td><td>Text up to 300 bytes</td><td>Denotes any special processing notes from NFN Operations related to the NFN instrument's action.

Please note that it is Nasdaq's practice for the NFN Operations team to populate this notes field for corrected actions, withdrawn actions and restore actions.

Please also note that it is Nasdaq's practice to show the most recent note associated with the instrument action on the Next Day version of the NFN Daily List.</td></tr>
<tr><td>Model Portfolio</td><td>1 bytes, Alpha</td><td>Denotes that the Instrument is a Model Portfolio.
Allowable values are:
<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>Yes. The instrument is a Model Portfolio.</td></tr><tr><td>N</td><td>No. The instrument is not a Model Portfolio.</td></tr></table>The processing rules by action are as follows:
For addition actions, this field will reflect the Flag for the instrument being added.
For replacement actions, this field will reflect the Flag for the instrument being added.
For attribute change actions, this field will reflect the Flag as of the Corporate Action Date.
For deletion actions, this field will not be populated.
For restore actions, the field will reflect the Flag for the instrument being reinstated to the NFN system.
Please note that Nasdaq will populate this field as "N" if not provided by the Issuer.</td></tr>
</table>

Closing Record

Data Field	Field Format	Description
Parameter	40 characters, alphanumeric (including special characters)	Restatement of the file query parameter as entered by the user. Daily List File Name: DLAdvance or DLNextDay Date of Daily List: MM/DD/YYYY
Note for Day	Text up to 300 bytes	Denotes any special processing notes from NFN Operations for the current business day that are not NFN instrument specific.

Event Code Descriptions

As noted above, each NFN Daily List record includes an Event Code to denote the type of record change that is being reported. In the table below, Nasdaq outlines how the Event Codes will be generated.

Event Codes	Event Description	Daily List Version	Daily List Processing Notes
Addition	A new NFN registration application submitted with final documentation	Advanced Notification Next Day	Supported on all versions of Daily List files. On the Advanced Notification list, NFN Operations will post an Addition record as soon as it notified of the planned action. If the issuer changes its plans, NFN Operations may post multiple Addition records to the Advanced Notification list. On the Next Day list, NFN will only show the final Addition record.
Deletion	A delete instrument request for an existing NFN instrument	Advanced Notification Next Day	Supported on all versions of the Daily List files. On the Advanced Notification list, NFN Operations will post a Deletion record as soon as it notified of the planned action. If the issuer changes its plans, NFN Operations may post multiple Deletion records to the Advanced Notification list. On the Next Day list, NFN will only show the final Deletion record.
Replacement	A combined action in which a firm is adding a new instrument at the same time as it is deleting an expiring instrument	Advanced Notification Next Day	Supported on all versions of Daily List files. On the Advanced Notification list, NFN Operations will post a Replacement record as soon as it notified of the planned action. If the issuer changes its plans, NFN Operations may post multiple Replacement records to the Advanced Notification list. On the Next Day list, NFN will only show the final Replacement record.
Attribute Change	A modification to one of the security attributes for a live NFN instrument. Firms should compare current and new field values to determine the fields impacted by the change request.	Advance Notifications Next Day	Supported on all versions of Daily List files. Corporate Action Date = Date NFN Issuer reported that the security change action was instituted on its end. On the Advanced Notification list, NFN Operations will post an Attribute Change record as soon as it notified of the planned action. If the issuer changes its plans, NFN Operations may post multiple Attribute Change records to the Advanced Notification list.

			On the Next Day list, NFN will only show the final Attribute Change record.
Restore	A reversal of a NFN instrument deletion.	Advanced Notification Next Day	If an instrument is removed from the NFN system in error, Nasdaq will use the Restore event code to reverse the Deletion action. Given that most firms want to resume pricing of an instrument as quickly as possible, the Restore records should always appear in the Next Day file.
Withdraw – Addition	A cancellation of a previously announced Addition to the NFN system.	Advanced Notification Next Day	As noted above, Nasdaq will be adding Withdraw event codes to notify the vendor community of a cancelled NFN listing action. The Withdraw event should always appear on the Advanced Notification list. The Withdraw event will only appear on the Next Day list, however, if the issuer waits to the last minute to notify NFN Operations of the cancelled action.
Withdraw – Deletion	A cancellation of a previously announced Deletion from the NFN system.	Advanced Notification Next Day	As noted above, Nasdaq will be adding Withdraw event codes to notify the vendor community of a cancelled NFN listing action. The Withdraw event should always appear on the Advanced Notification list. The Withdraw event will only appear on the Next Day list, however, if the issuer waits to the last minute to notify NFN Operations of the cancelled action.
Withdraw – Replacement	A cancellation of a previously announced Replacement action on the NFN system.	Advanced Notification Next Day	As noted above, Nasdaq will be adding Withdraw event codes to notify the vendor community of a cancelled NFN listing action. The Withdraw event should always appear on the Advanced Notification list. The Withdraw event will only appear on the Next Day list, however, if the issuer waits to the last minute to notify NFN Operations of the cancelled action.
Withdraw – Attribute Change	A cancellation of a previously announced Attribute Change.	Advanced Notification Next Day	As noted above, Nasdaq will be adding Withdraw event codes to notify the vendor community of a cancelled NFN listing action. The Withdraw event should always appear on the Advanced Notification list. The Withdraw event will only appear on the Next Day list, however, if the issuer waits to

			the last minute to notify NFN Operations of the cancelled action.
Withdraw – Restore	A cancellation of a previously announced NFN instrument restore	Advanced Notification Next Day	Although Nasdaq would rarely, if ever, use this event code, it could theoretically need to withdraw a NFN instrument restore action. If it were to need to cancel the action, the Withdraw event would appear on both the Advanced Notification and Next Day lists.

Daily List Processing Summary

The following table summarizes each data field will be populated by Event Code.

Field	Daily List Action					Security Limitations or Notes
	Addition	Replacement	Attribute Change	Deletion	Restore	
System Effective Date	X	X	X	X	X	
Event Code	X	X	X	X	X	
Corporate Action Date			X	X		
Instrument Type / Tier – Current		Outgoing Instrument	X	X		
Instrument Type / Tier – New	X	Incoming Instrument	X		X	
Instrument Code – Current		Outgoing Instrument	X	X		
Instrument Code – New	X	Incoming Instrument	X		X	
Symbol – Current		Outgoing Instrument	X	X		
Symbol – New	X	Incoming Instrument	X		X	
CUSIP – Current		Outgoing Instrument	X	X		
CUSIP – New	X	Incoming Instrument	X		X	
Instrument Name – Current		Outgoing Instrument	X	X		
Instrument Name - New	X	Incoming Instrument	X		X	
Issuer Name - Current		Outgoing Instrument	X	X		
Issuer Name - New	X	Incoming Instrument	X		X	
Exchange Code for Listed Instruments – Current			O	O		Closed End Funds, Structured Products, NextShares
Exchange Code for Listed Instruments – New	O		O		O	Closed End Funds, Structured Products, NextShares
Exchange Symbol for Listed Instruments – Current			O	O		Closed End Funds, Structured Products, NextShares
Exchange Symbol for Listed Instruments – New	O		O		O	Closed End Funds, Structured Products, NextShares
Newspaper Heading - Current			O	O		Mutual Funds - News Media; Money Market Fund - New Media
Newspaper Heading – New	O		O		O	
Newspaper Symbol – Current			O	O		Mutual Funds - News Media; Money Market Fund - New Media
Newspaper Symbol – New	O		O		O	
Pricing Agent - Current		Outgoing Instrument	X	X		
Pricing Agent - New	X	Incoming Instrument	X		X	
Pricing Frequency – Current		Outgoing Instrument	X	X		

Field	Daily List Action					Security Limitations or Notes
	Addition	Replacement	Attribute Change	Deletion	Restore	
Pricing Frequency – New	X	Incoming Instrument	X		X	
Country of Issuance	X	Incoming Instrument	X	X	X	Default value is US
ISIN - Current		Outgoing Instrument	O	X	O	Required for international listings
ISIN – New	O	Incoming Instrument	O	X	O	Required for international listings
Currency	X	Incoming Instrument	X	X	X	Default value is USD
Inception Date	X	Incoming Instrument	X		X	
NAV - Inception Date	O	Incoming Instrument	O		O	
Total Net Assets – Inception Date	O	Incoming Instrument	O		O	
Minimum Initial Subscription	O	Incoming Instrument	O		O	
Minimum Incremental Subscription	O	Incoming Instrument	O		O	
Open To New Investors	X	Incoming Instrument	X		X	Default value is Y
Number of Shareholders	O	Incoming Instrument	O		O	News media list funds must provide either shareholder or asset information at time of listing / tier upgrade
Number of Shareholders Date	O	Incoming Instrument	O		O	
Total Shares Outstanding (TSO)	O	Incoming Instrument	O		O	
TSO Date	O	Incoming Instrument	O		O	
Total Net Assets	O	Incoming Instrument	O		O	News media list funds must provide either shareholder or asset information at time of listing / tier upgrade
Total Net Assets Date	O	Incoming Instrument	O		O	
Deposit Date - Current		Outgoing Instrument	O	O		Required for UITs
Deposit Date - New	O	Incoming Instrument	O		O	Required for UITs
Termination Date – Current		Outgoing Instrument	O	O		Required for UITs
Termination Date - New	O	Incoming Instrument	O		O	Required for UITs
Distribution Frequency – Current		Outgoing Instrument	O	O		Required for UITs
Distribution Frequency – New	O	Incoming Instrument	O		O	Required for UITs
Distribution Type – Current		Outgoing Instrument	O	O		Required for UITs
Distribution Type - New	O	Incoming Instrument	O		O	Required for UITs
Par Value Per Share/Unit	O	Incoming Instrument	O	O	O	
Deletion Reason				X		

Field	Daily List Action					Security Limitations or Notes
	Addition	Replacement	Attribute Change	Deletion	Restore	
Symbol for Merger / Acquisition				O		Populated only if deletion reason is A, M, R or V
CUSIP for Merger / Acquisition				O		Populated only if deletion reason is A, M, R or V
Document Available	X	X	X	X	X	
NSCC Clearing Eligible - Current		Outgoing Instrument	O	O		
NSCC Clearing Eligible – New	O	Incoming Instrument	O		O	
Test Symbol Flag	X	Both	X	X	X	
Symbol Reuse Flag	X	Incoming Instrument	New Symbol			
Instrument Registration – Current		Outgoing Instrument	X	X		
Instrument Registration – New	X	Incoming Instrument	X		X	
Investor Type – Current	O	Outgoing Instrument	O	O		
Investor Type – New	O	Incoming Instrument	O		O	
Instrument Class – Current		Outgoing Instrument	X	X		
Instrument Class – New	X	Incoming Instrument	X		X	
Root Symbol – Current		Outgoing Instrument	X	X		
Root Symbol -New	O	O	O	X	O	
Nasdaq Security Master	X	Incoming Instrument	X		X	
Vehicle Legal Structure - Current		Outgoing Instrument	O	O		
Vehicle Legal Structure - New	O	Incoming Instrument	O		O	
Instrument Performance - Current		Outgoing Instrument	O	O		Managed Accounts and Separate Accounts
Instrument Performance - New	O	Incoming Instrument	O		O	Managed Accounts and Separate Accounts
Rebalance Frequency - Current		Outgoing Instrument	O	O		Managed Accounts and Separate Accounts
Rebalance Frequency - New	O	Incoming Instrument	O		O	Managed Accounts and Separate Accounts
Number of Accounts	O	Incoming Instrument	O		O	Managed Accounts and Separate Accounts
Number of Accounts Date	O	Incoming Instrument	O		O	Managed Accounts and Separate Accounts
Assets Under Management		Outgoing Instrument	O	O		
Assets Under Management Date	O	Incoming Instrument	O		O	
GIPS Compliant	X	Incoming Instrument	X		X	Managed Accounts, Separate Accounts, and Collective Investment Trusts
Insured	O	Incoming Instrument	O		O	Demand Deposit Accounts
Insured Amount	O	Incoming Instrument	O		O	Demand Deposit Accounts

Field	Daily List Action					Security Limitations or Notes
	Addition	Replacement	Attribute Change	Deletion	Restore	
Notes for Daily List entry	O	O	O	O	O	Field will be populated on needed basis.
Model Portfolio	X	Both	X	X	X	

NFN Daily List Posting Time

The NFN Daily List posting is a manual process performed by the NFN Operations department. NFN Operations will make every attempt to post the NFN Daily List files by 12 noon, ET. On occasion, NFN Operations may modify a record after the initial NFN Daily List files are posted. Nasdaq, therefore, recommends that firms check the NFN website for NFN Daily List file updates up until 6:00 p.m., Eastern Time.

NFN Directory

Web Service Parameters

To retrieve the NFN Directory, Web Service Users shall need to enter a call with the following parameters:

- **Documentation File Name:** User should enter InstrumentDirectory.
- **Date of Directory:** Data should be entered in MM-DD-YYYY or MM/DD/YYYY format. This is an optional operator.
- **File Type:** Data should indicate requested file format. Options: "XML" for XML formatted text, "pipe" for pipe (|) delimited text, "CSV" for CSV formatted text, or "JSON" for JSON format.

https://nfn.nasdaq.com/servicecall/InstrumentDirectory.ashx?Date=MM-DD-YYYY&Type=pipe

Directory File Format

Nasdaq will update its NFN Directory file to reflect of the active instruments at the start of each business day. Within the file, Nasdaq will include a header row with the field names. Within the file, the individual security records will appear as outlined below in alphabetic order based on the NFN Symbol field. As the last record in the file, Nasdaq will denote the Web Service request date (MM/DD/YYYY) and Web Service request time (HHMMSS).

Security Level Details

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Symbol</td><td>11 bytes, alphanumeric</td><td>Denotes the current Nasdaq-assigned identifier for NFN instrument.</td></tr>
<tr><td>Instrument Name</td><td>Text up to 150 bytes</td><td>Denotes the name of the NFN instrument as it appears on the prospectus document.

Abbreviations may be used for NFN issue names over 150 bytes.</td></tr>
<tr><td>Issuer Name</td><td>Text up to 75 bytes</td><td>Denotes the firm name for the issuer of the NFN instrument.</td></tr>
<tr><td>Instrument Type / Tier</td><td>2 bytes, alphanumeric</td><td>Denotes the NFN security class and listing tier for the instrument. Allowable values are:

<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>MF</td><td>Mutual Fund – News Media List</td></tr>
<tr><td>MS</td><td>Mutual Fund – Supplemental List</td></tr>
<tr><td>$$</td><td>Money Market Fund – News Media List</td></tr>
<tr><td>$S</td><td>Money Market Fund – Supplemental List</td></tr>
<tr><td>US</td><td>Unit Investment Trust (UIT)</td></tr>
<tr><td>AN</td><td>Annuity</td></tr>
<tr><td>SP</td><td>Structured Product</td></tr>
<tr><td>AP</td><td>Alternative Investment Product (AIP)</td></tr>
<tr><td>EM</td><td>NextShares Exchange Traded Managed Fund</td></tr>
<tr><td>CT</td><td>Collective Investment Trust</td></tr>
<tr><td>MA</td><td>Managed Accounts</td></tr>
<tr><td>SA</td><td>Separate Accounts</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>HF</td><td>Hedge Fund</td></tr>
<tr><td>DD</td><td>Demand Deposit Account</td></tr>
</table>
</td></tr>
<tr><td>Instrument Code</td><td>1 byte, alphanumeric</td><td>Indicates the general investment strategy or sub-category for the NFN instrument. The allowable values are:
<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td colspan="2">Mutual Funds (Types MF and MS)</td></tr>
<tr><td>O</td><td>Mutual Fund – Open End</td></tr>
<tr><td>C</td><td>Mutual Fund – Closed End</td></tr>
<tr><td>Y</td><td>Interval Fund</td></tr>
<tr><td>Z</td><td>Tender Offer Fund</td></tr>
<tr><td colspan="2">Money Market Funds (Types $$ and $S)</td></tr>
<tr><td>A</td><td>Money Market Fund – General Purpose</td></tr>
<tr><td>G</td><td>Money Market Fund – Government Securities</td></tr>
<tr><td>X</td><td>Money Market Fund – Tax Exempt Securities</td></tr>
<tr><td></td><td></td></tr>
<tr><td colspan="2">Unit Investment Trust (Type US)</td></tr>
<tr><td>D</td><td>Unit Investment Trust – Debt Securities</td></tr>
<tr><td>E</td><td>Unit Investment Trust – Equity Securities</td></tr>
<tr><td colspan="2">Annuities (Type AN)</td></tr>
<tr><td>M</td><td>Annuity – Variable</td></tr>
<tr><td>N</td><td>Annuity – Equity Indexed</td></tr>
<tr><td colspan="2">Structured Products (Type SP)</td></tr>
<tr><td>R</td><td>Structured Product – Growth</td></tr>
<tr><td>S</td><td>Structured Product – Income</td></tr>
<tr><td>T</td><td>Structured Product – Digital</td></tr>
<tr><td>U</td><td>Structured Product – Growth and Income</td></tr>
<tr><td>V</td><td>Structured Product – Commodity / FX</td></tr>
<tr><td>W</td><td>Structured Product – Rates</td></tr>
<tr><td>L</td><td>Structured Product – Other</td></tr>
<tr><td colspan="2">Alternative Investment Products (Type AP)</td></tr>
<tr><td>B</td><td>Managed Future Fund</td></tr>
<tr><td>F</td><td>Fund of Hedge Fund</td></tr>
<tr><td>I</td><td>Non-Traded REIT</td></tr>
<tr><td>J</td><td>Non-Traditional Hedge Fund (Registered)</td></tr>
<tr><td>K</td><td>Commodity Pool Fund</td></tr>
<tr><td>P</td><td>Private Equity Offering</td></tr>
<tr><td colspan="2">NextShares Exchange Traded Managed Funds (Type EM)</td></tr>
<tr><td>Q</td><td>NextShares</td></tr>
<tr><td colspan="2">Hedge Fund (Type HF)</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>H</td><td>Hedge Fund</td></tr>
<tr><td colspan="2">Collective Investment Trust (Type CT)</td></tr>
<tr><td>1</td><td>Collective Investment Trust</td></tr>
<tr><td colspan="2">Managed Accounts (Type MA)</td></tr>
<tr><td>2</td><td>Separately Managed Accounts (SMA)</td></tr>
<tr><td>3</td><td>Unified Managed Accounts (UMA)</td></tr>
<tr><td colspan="2">Separate Accounts (Type SA)</td></tr>
<tr><td>4</td><td>Separate Accounts</td></tr>
<tr><td colspan="2">Demand Deposit Account (Type DD)</td></tr>
<tr><td>5</td><td>Demand Deposit Account</td></tr>
</table>
</td></tr>
<tr><td>Country of Issuance</td><td>2 bytes, alphanumeric</td><td>Denotes listed as the primary registration location for the issuance. For this field, Nasdaq will use ISO 3166 country codes.</td></tr>
<tr><td>CUSIP</td><td>9 bytes, alphanumeric</td><td>Denote the current CUSIP as provided by the NFN Issuer.

Please note that Nasdaq will only populate this field for recipient firms with a valid CUSIP license and entitlement token.</td></tr>
<tr><td>ISIN</td><td>12 bytes, alphanumeric</td><td>Denotes the current International Security Identification Number (ISIN) for the NFN Instrument as provided by the NFN Issuer. The ISIN should map to the country of issuance.

(Note: This field is optional for NFN instruments based in the United States.)</td></tr>
<tr><td>Currency</td><td>3 bytes, alphanumeric</td><td>Denotes the currency in which the NFN instrument will submit valuation data as of System Effective Date. Nasdaq will use the GitHub currency alphabetic codes for this field. The default value is “USD”.</td></tr>
<tr><td>Pricing Agent</td><td>Text up to 150 bytes</td><td>Denotes the name of the firm responsible for reporting valuation data for the NFN instrument.</td></tr>
<tr><td>Pricing Frequency</td><td>1 byte, alphanumeric</td><td>Denotes the frequency at which the NFN pricing agent is expected to report valuation information, such as net asset values (NAVs) and offer / market prices, for the instrument. Allowable values are:
<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>I</td><td>Intraday</td></tr>
<tr><td>D</td><td>Daily (Default)</td></tr>
<tr><td>W</td><td>Weekly</td></tr>
<tr><td>B</td><td>Bi-weekly</td></tr>
<tr><td>M</td><td>Monthly</td></tr>
<tr><td>Q</td><td>Quarterly</td></tr>
<tr><td>S</td><td>Semi-Annually</td></tr>
<tr><td>A</td><td>Annually</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Distribution Type</td><td>2 bytes, alphanumeric</td><td>Indicates the distribution type listed in the NFN system for the instrument. Allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>C</td><td>Cash</td></tr><tr><td>R</td><td>Reinvest</td></tr><tr><td>W</td><td>Wrap</td></tr><tr><td>RC</td><td>Reinvest Cash</td></tr><tr><td>RW</td><td>Reinvest Wrap</td></tr><tr><td><space></td><td>Not available</td></tr></table></td></tr>
<tr><td>Distribution Frequency</td><td>1 byte, alphanumeric</td><td>Indicates the expected distribution frequency for the instrument. Allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>M</td><td>Monthly</td></tr><tr><td>Q</td><td>Quarterly</td></tr><tr><td>S</td><td>Semi-Annual</td></tr><tr><td>A</td><td>Annual</td></tr><tr><td>D</td><td>Distributes on Termination</td></tr><tr><td><space></td><td>Not available</td></tr></table></td></tr>
<tr><td>Inception Date</td><td>10 bytes, numeric</td><td>Denotes the date on which the NFN instrument was created by the NFN Issuer. Date field is stored in MM/DD/YYYY format.</td></tr>
<tr><td>Minimal Initial Subscription</td><td>11 bytes, alphanumeric</td><td>Denotes the minimum initial investment amount for a new investor in the NFN instrument.

If provided, the value will be stated in $$$$$$$$$.dd format (inclusive of the decimal points).

If unavailable, the field will be space filled.</td></tr>
<tr><td>Minimal Incremental Subscription</td><td>11 bytes, alphanumeric</td><td>Denotes the minimum incremental investment amount for an existing investor in the NFN instrument.

If provided, the value will be stated in $$$$$$$$$.dd format (inclusive of the decimal points).

If unavailable, the field will be space filled.</td></tr>
<tr><td>Open To New Investors</td><td>1 byte, alphanumeric</td><td>Denotes if the NFN instrument is closed to new investors. Allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>C</td><td>Closed to New Investors</td></tr><tr><td>O</td><td>Open to New Investors</td></tr><tr><td><space></td><td>Not available</td></tr></table></td></tr>
<tr><td>Exchange Code for Listed Instruments</td><td>4 bytes, alphanumeric</td><td>Denotes the ISO 10383 Market Identification Codes (MICs) for the primary listing market center for a NFN instrument, if applicable.</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>(Note: In the U.S., this field is typically populated only for closed-end funds / exchange traded funds or structured products.)</td></tr>
<tr><td>Exchange Symbol For Listed Instruments</td><td>11 bytes, alphanumeric</td><td>Denotes the ticker identifier assigned by the primary listing market for the NFN instrument, if applicable.</td></tr>
<tr><td>Newspaper Category</td><td>20 bytes, alphanumeric</td><td>Denotes the fund family heading to be used for the NFN instrument in U.S. newspaper price tables. (Note: This field is only populated for the two news media list fund types – MF and $$.)</td></tr>
<tr><td>Newspaper Abbreviation</td><td>16 bytes, alphanumeric</td><td>Denotes the identifier to be used for the NFN instrument in U.S. newspaper price tables. (Note: This field is only populated for the two news media list fund types – MF and $$.)</td></tr>
<tr><td>Deposit Date</td><td>10 byte, numeric</td><td>Denotes the date on which the NFN instrument is scheduled to deposit. Please note that this field is typically populated for UITs and structured products. Date field is stored in MM/DD/YYYY.</td></tr>
<tr><td>Termination Date</td><td>10 byte, numeric</td><td>Denotes the date on which the NFN instrument is scheduled to mature or terminate. Please note that this field is typically populated for UITs and structured products. Date field is stored in MM/DD/YYYY.</td></tr>
<tr><td>Par Value Per Unit / Share</td><td>12 bytes, alphanumeric</td><td>Denotes the par value per share or per unit for a NFN instrument. Please note that this field is typically only populated for debt-based instruments.

If provided, the value will be stated in $$$$$$.dddddd format.

If unavailable, this field will be space filled.</td></tr>
<tr><td>NSCC Clearing Eligible</td><td>1 byte, alphanumeric</td><td>Denotes if the NFN instrument is National Securities Clearing Corporation (NSCC) eligible. The allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>Yes. NFN issuer has indicated that this instrument is NSCC clearing eligible.</td></tr><tr><td>N</td><td>No. NFN issuer has indicated that this instrument is <u>not</u> NSCC clearing eligible.</td></tr><tr><td><space></td><td>Not available. NFN issuer did not provide NSCC eligibility status.</td></tr></table></td></tr>
<tr><td>Pricing Start Date</td><td>10 bytes, numeric</td><td>Denotes the date on which the NFN instrument started to remit net asset values (NAVs) and other valuation data via the NFN system.

Please note that this field may be blank if the instrument has yet to remit valuation data to the NFN system.</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>Since Pricing Start Date and Inception Date may be different values, Nasdaq includes both fields in the NFN Directory file.</td></tr>
<tr><td>Instrument Registration
(New value as of 4/3/2024)</td><td>1 byte,
alpha</td><td>Denotes the current regulatory agency responsible for registration and/or oversight of NFN instrument. The allowable values are:
<table><tr><th>Code</th><th>Value</th></tr><tr><td>S</td><td>U.S. Securities and Exchange Commission (SEC)</td></tr><tr><td>M</td><td>Instrument is filed with Municipal Securities Rulemaking Board (MSRB)</td></tr><tr><td>C</td><td>Commodity Futures Trading Commission (CTFC)</td></tr><tr><td>X</td><td>SEC Registration Exemption</td></tr><tr><td>N</td><td>Not Registered with U.S. Regulatory Agency</td></tr><tr><td>A</td><td>Canadian Securities Administration (CSA)</td></tr><tr><td>U</td><td>UCITS</td></tr><tr><td>O</td><td>Other</td></tr></table></td></tr>
<tr><td>Test Symbol Flag</td><td>1 byte, alphanumeric</td><td>Denotes if the instrument is set up as a live or test issue currently in the NFN system. The allowable values are:
<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>NFN Test Symbol. Instrument is intended for test use only</td></tr><tr><td>N</td><td>NFN Live Symbol. Instrument is set up as live / production in NFN system</td></tr></table></td></tr>
<tr><td>Investor Type</td><td>1 byte, alphanumeric</td><td>Denotes the target investor class for an instrument. The allowable values will be:
<table><tr><th>Code</th><th>Value</th></tr><tr><td>I</td><td>Institutional Investors</td></tr><tr><td>R</td><td>Retail Investors, Both Retail and Institutional Investors</td></tr><tr><td><space></td><td>Not available</td></tr></table></td></tr>
<tr><td>Instrument Class</td><td>50 byte, alphanumeric</td><td>Denotes the instrument class for an instrument.</td></tr>
<tr><td>Root Symbol- New</td><td>Text 13 bytes</td><td>Denotes the Root Symbol for NFN instruments.</td></tr>
<tr><td>Nasdaq Security Master</td><td>10 bytes, alphanumeric</td><td>Denotes the Nasdaq Security Master, as created by the NFN system, for the NFN instrument as of the System Effective Date.</td></tr>
<tr><td>Vehicle Legal Structure</td><td>100 bytes,
alphanumeric</td><td>Indicates how the instrument is currently represented or registered as with a regulation body.</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Instrument Performance</td><td>40 bytes, alphanumeric</td><td>Indicates the current performance of the instrument: Aggregate or Model. This field will only be populated for Managed Accounts and Separate Accounts.</td></tr>
<tr><td>Rebalance Frequency</td><td>50 bytes, alphanumeric</td><td>Indicates the current frequency of buying and selling securities of the portfolio to set the weight of each asset class back to its original state of investment strategy. This field will only be populated for Managed Accounts and Separate Accounts.</td></tr>
<tr><td>Number of Accounts</td><td>10 bytes, alphanumeric</td><td>Denotes the number of accounts for the instrument. This field will only be populated for Managed Accounts and Separate Accounts.</td></tr>
<tr><td>Number of Accounts Date</td><td>Date, MM/DD/YYYY</td><td>Indicates the “As of” Date associated with the Number of Accounts field. Field will be stated in MM/DD/YYYY format if available. This field will only be populated if the Total Net Assets is provided.</td></tr>
<tr><td>GIPS Compliant</td><td>1 byte, alpha</td><td>Denotes that the Instrument is compliant with the Global Investment Performance Standards. This field will only be populated for Managed Accounts, Separate Accounts, and Collective Investment Trusts.

<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>Yes. NFN issuer has indicated that this instrument is GIPS Compliant.</td></tr><tr><td>N</td><td>No. NFN issuer has indicated that this instrument is not GIPS Compliant.</td></tr><tr><td><space></td><td>Not available. NFN Issuer did not provide GIPS compliance status.</td></tr></table></td></tr>
<tr><td>Insured</td><td>20 bytes, alphanumeric</td><td>Denotes whether the instrument is insured by FDIC or others, for Demand Deposit Accounts only.

<table><tr><th>Value</th></tr><tr><td>FDIC</td></tr><tr><td>Other</td></tr><tr><td>Not Applicable</td></tr></table></td></tr>
<tr><td>Insured Amount</td><td>9 bytes, numeric</td><td>Indicates the amount of investment in Demand Deposit Account that is being insured. Data Format: $$$$$$$$$.</td></tr>
<tr><td>Model Portfolio</td><td>1 bytes, Alpha</td><td>Denotes that the instrument is a Model Portfolio. Allowable values are:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>Yes. The instrument is a Model Portfolio.</td></tr><tr><td>N</td><td>No. The instrument is not a Model Portfolio.</td></tr></table>
Please note that Nasdaq will populate this field as “N” if not provided by the Issuer.</td></tr>
</table>

Documentation Posting Service

Web Service Parameters

To retrieve the Documentation Posting Daily List file, Web Service Users shall need to enter a call with the following parameters:

- **Documentation File Name:** User should enter DocPost.
- **Date of Documentation File:** Data should be entered in MM-DD-YYYY or MM/DD/YYYY format.
- **File Type:** Data should indicate requested file format. Options: "XML" for XML formatted text, "pipe" for pipe (|) delimited text, "CSV" for CSV formatted text, or "JSON" for JSON format.

https://nfn.nasdaq.com/servicecall/DocPost.ashx?Date=MM-DD-YYYY&Type=pipe

Documentation Posting Service File Format

With the implementation of the NFN Daily List, Nasdaq allows Issuers / Pricing Agents to post certain financial documentation for NFN Instruments for the market data vendors to access. To facilitate the retrieval process, Nasdaq will create a daily file that lists the financial documentation with the current day's posting date.

Security Level Details

Data Field	Field Format	Description
Posting Date	Date, MM/DD/YYYY	Denotes the date on which the NFN Documentation List file was generated. Date field is stored in MM/DD/YYYY format.
Posting Time	Time, HHMMSS	Denotes the time that the NFN Documentation List file was generated. The time will be stated in HHMMSS format. The time is based on US Eastern Time.
Symbol	11 bytes, alphanumeric	Denotes the Nasdaq-assigned identifier for NFN instrument at the time of the NFN Documentation List file posting. If there is an associated registration action, the Symbol will follow the following rules: • For instrument addition actions, the field will match the Symbol – New value from the Daily List – Next Day file. • For replacement actions, the field will reflect the Symbol - New value from the Daily List – Next Day file. • For instrument attribute change actions, the field will reflect the Symbol – Current value from the Daily List – Next Day file. • For deletion actions, the field will reflect the Symbol – Current value from the Daily List – Next Day file.
Instrument Name	Text up to 150 bytes	Denotes the Instrument (Issue) Name in the NFN system at the time of the NFN Documentation List file posting.
CUSIP	9 bytes, alphanumeric	Denotes the CUSIP number in the NFN system at the time of the NFN Documentation List file posting. Please note that

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>Nasdaq will only populate this field for recipient firms with a valid CUSIP license and entitlement token.</td></tr>
<tr><td>Country of Issuance</td><td>2 bytes, alphanumeric</td><td>Denotes listed as the primary registration location for the issuance. For this field, Nasdaq will use ISO 3166 country codes.</td></tr>
<tr><td>ISIN</td><td>12 bytes, alphanumeric</td><td>Denotes the International Security Identification Number (ISIN) for the NFN Instrument at the time of the NFN Documentation List file posting. The ISIN should map to the country of issuance.

(Note: This field is optional for NFN instruments based in the United States.)</td></tr>
<tr><td>Instrument Type / Tier</td><td>2 bytes, alphanumeric</td><td>Denotes the NFN security class and listing tier for the instrument on the stated System effective date. Allowable values are:

<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>MF</td><td>Mutual Fund – News Media List</td></tr>
<tr><td>MS</td><td>Mutual Fund – Supplemental List</td></tr>
<tr><td>$$</td><td>Money Market Fund – News Media List</td></tr>
<tr><td>$S</td><td>Money Market Fund – Supplemental List</td></tr>
<tr><td>US</td><td>Unit Investment Trust (UIT)</td></tr>
<tr><td>AN</td><td>Annuity</td></tr>
<tr><td>SP</td><td>Structured Product</td></tr>
<tr><td>AP</td><td>Alternative Investment Product (AIP)</td></tr>
<tr><td>EM</td><td>NextShares Exchange Traded Managed Fund</td></tr>
<tr><td>MA</td><td>Managed Accounts</td></tr>
<tr><td>CT</td><td>Collective Investment Trust</td></tr>
<tr><td>SA</td><td>Separate Accounts</td></tr>
<tr><td>HF</td><td>Hedge Fund</td></tr>
<tr><td>DD</td><td>Demand Deposit Account</td></tr>
</table>
</td></tr>
<tr><td>Document Type</td><td>Text up to 50 bytes</td><td>Indicates the type of financial documentation being posted for the NFN instrument. Allowable values are:

<table>
<tr><th>Value</th></tr>
<tr><td>Draft Prospectus</td></tr>
<tr><td>Marketing Materials</td></tr>
<tr><td>Monthly Portfolio Holdings</td></tr>
<tr><td>Private Placement Memorandum</td></tr>
<tr><td>Profile or Fact Sheet</td></tr>
<tr><td>Resolution of Name Change</td></tr>
<tr><td>Shareholder Report – Annual</td></tr>
<tr><td>Shareholder Report - Semi-Annual</td></tr>
<tr><td>Statement of Additional Information</td></tr>
<tr><td>Statement of Deletion</td></tr>
<tr><td>Statutory Prospectus</td></tr>
<tr><td>Summary Prospectus</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>Statement of Reorganization</td></tr>
<tr><td>The Declaration of Trust</td></tr>
<tr><td>Proof of Total Net Assets</td></tr>
<tr><td>Summary Plan Description</td></tr>
<tr><td>Other</td></tr>
</table>
</td></tr>
<tr><td>File Format</td><td>Text up to 10 bytes</td><td>Denotes the type of file format used for the documentation. Allowable value is:

<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>pdf</td><td>Portable Document Format (PDF)</td></tr>
</table>
</td></tr>
<tr><td>System Effective Date</td><td>10 bytes, alphanumeric</td><td>Denotes the System effective date or release date for the NFN Issuer documentation. For instrument with an associated action, the Release Date is the same as the System effective date. For documentation without an associated action, it is the date that the NFN issuer is releasing the file to the public. Date field is stored in MM/DD/YYYY format.</td></tr>
<tr><td>Event Code</td><td>Text up to 50 bytes</td><td>Indicates if the NFN Issuer updated its registration information at the same time that it posted the document. Allowable values are:

<table>
<tr><th>Value</th></tr>
<tr><td>Addition</td></tr>
<tr><td>Deletion</td></tr>
<tr><td>Replacement</td></tr>
<tr><td>Attribute Change</td></tr>
<tr><td>Restore</td></tr>
<tr><td><space - no associated action></td></tr>
</table>

Note: Please refer to Daily List – Next Day file for details on the NFN registration action.</td></tr>
<tr><td>Documentation URL</td><td>URL Address</td><td>NFN file name / file path from which the actual document can be accessed and downloaded.</td></tr>
<tr><td>Test Symbol Flag</td><td>1 byte, alphanumeric</td><td>Denotes if the instrument is set up as a live or test issue currently in the NFN system. The allowable values are:

<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>Y</td><td>NFN Test Symbol. Instrument is intended for test use only.</td></tr>
<tr><td>N</td><td>NFN Live Symbol. Instrument is set up as live / production in NFN system.</td></tr>
</table>
</td></tr>
<tr><td>Issuer Name</td><td>75 bytes, alphanumeric</td><td>Denotes the name of the Issuer / Sponsor for the NFN instrument at the time of the NFN Document Posting Service file posting.</td></tr>
<tr><td>Creation Date</td><td>Date, MM/DD/YYYY</td><td>Denotes the date the document was created in the NFN system. Date field is stored in MM/DD/YYYY format.</td></tr>
</table>

Once the Documentation List is downloaded, the user may automate access to the individual PDF documents by generating a Web Service request for each of the NFN Documentation File Names provided in the file.

NFN Root Directory

Web Service Parameters

To retrieve the NFN Root Directory, Web Service Users shall need to enter a call with the following parameters:

- Issuer CUSIP: First 6 of the CUSIP assigned to the issuer by CUSIP and registered with Nasdaq Fund Network Operations.
- Root Symbol: 13 character Root Symbol assigned by Nasdaq Fund Network Operations. This is an optional operator.
- Data Type: Data should indicate requested file format. Options: “XML” for XML formatted text, “pipe” for pipe (|) delimited text, “CSV” for CSV formatted text, or “JSON” for JSON format.

https://nfn.nasdaq.com/servicecall/RootDirectory.ashx?issuercusip=[issuercusip]&ROOTSYMBOL=[rootsymbol]&Type=pipe

Root Directory File Format

Nasdaq will update its NFN Root Directory file to reflect of the active roots. Within the file, Nasdaq will include a header row with the field names. Within the file, the individual security records will appear as outlined below in alphabetic order based on the Symbol field.

Security Level Details

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Issuer Name</td><td>Text up to 75 bytes</td><td>Denotes the name of the Issuer / Sponsor for the NFN Root.</td></tr>
<tr><td>Product Name</td><td>150 bytes, alphanumeric</td><td>Denotes the name of the NFN Root.</td></tr>
<tr><td>Investment Type and Style</td><td>4 bytes, alphanumeric</td><td>Denotes aggregate market capitalization and aggregate weighting of price relative to the fundamentals of this assets internal holdings. Allowable values are:
<table>
<tr><th>Value</th></tr>
<tr><td>Multi Cap Blend</td></tr>
<tr><td>Multi Cap Growth</td></tr>
<tr><td>Multi Cap Value</td></tr>
<tr><td>Multi Cap All Valuation</td></tr>
<tr><td>Large Cap Blend</td></tr>
<tr><td>Large Cap Growth</td></tr>
<tr><td>Large Cap Value</td></tr>
<tr><td>Large Cap All Valuation</td></tr>
<tr><td>Mid Cap Blend</td></tr>
<tr><td>Mid Cap Growth</td></tr>
<tr><td>Mid Cap Value</td></tr>
<tr><td>Mid Cap All Valuation</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td><table>
<tr><td>Small Cap Blend</td></tr>
<tr><td>Small Cap Growth</td></tr>
<tr><td>Small Cap Value</td></tr>
<tr><td>Small Cap All Valuation</td></tr>
<tr><td>Micro Cap Blend</td></tr>
<tr><td>Micro Cap Growth</td></tr>
<tr><td>Micro Cap Value</td></tr>
<tr><td>Micro Cap All Valuation</td></tr>
<tr><td>Not Assigned</td></tr>
</table></td></tr>
<tr><td>Economic Development Code</td><td>3 bytes, alphanumeric</td><td>Denotes aggregate weighting of the economic development status of this assets internal holdings. Allowable values are:<table>
<tr><th>Value</th></tr>
<tr><td>Developed Markets</td></tr>
<tr><td>Developing Markets</td></tr>
<tr><td>Emerging Markets</td></tr>
<tr><td>Frontier Markets</td></tr>
<tr><td>Global Markets</td></tr>
<tr><td>Not Assigned</td></tr>
</table></td></tr>
<tr><td>Sector</td><td>40 bytes, alphanumeric</td><td>Denotes primary equity sector focus inherent to this asset's investment objective. Allowable values are:
Options in this field are subject to change as requested by issuers.
A current list of options can be found in the NFN Application.
</td></tr>
<tr><td>Weighting Method</td><td>20 bytes, alphanumeric</td><td>Denotes primary weighting scheme of this asset's internal holdings. Allowable values are:<table>
<tr><th>Value</th></tr>
<tr><td>Cap Weight</td></tr>
<tr><td>Equal Weight</td></tr>
<tr><td>Active Discretion</td></tr>
<tr><td>NA</td></tr>
</table></td></tr>
<tr><td>Credit Quality</td><td>3 bytes, alphanumeric</td><td>Denotes aggregate weighting of the credit quality of this assets internal holdings. Allowable values are:<table>
<tr><th>Value</th></tr>
<tr><td>All Quality Mix</td></tr>
<tr><td>High</td></tr>
<tr><td>Medium</td></tr>
<tr><td>Low</td></tr>
<tr><td>Not Assigned</td></tr>
</table></td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Maturity Range</td><td>3 bytes, alphanumeric</td><td>Denotes aggregate weighting of the stated duration of this assets internal holdings. Allowable values are:<table><tr><th>Value</th></tr><tr><td>All Duration Mix</td></tr><tr><td>Short Duration</td></tr><tr><td>Intermediate</td></tr><tr><td>Long Duration</td></tr><tr><td>Not Assigned</td></tr></table></td></tr>
<tr><td>Fund Investment Category</td><td>60 bytes, alphanumeric</td><td>Denotes general focus and objective of the asset's investment policy. Allowable values are:
Options in this field are subject to change as requested by issuers.
A current list of options can be found in the NFN Application.</td></tr>
<tr><td>Industry</td><td>40 bytes, alphanumeric</td><td>Denotes specific industry sector focus of this asset's investment policy. Allowable values are:
Options in this field are subject to change as requested by issuers.
A current list of options can be found in the NFN Application.</td></tr>
<tr><td>Leverage Amount Limits</td><td>5 bytes, alphanumeric</td><td>Denotes amount of leverage inherent to this asset's aggregate internal holdings. Allowable values are:<table><tr><th>Value</th></tr><tr><td>1.00x</td></tr><tr><td>1.25X</td></tr><tr><td>1.50X</td></tr><tr><td>2X</td></tr><tr><td>3X</td></tr><tr><td>4X</td></tr><tr><td>5 characters (e.g.1.20X)</td></tr><tr><td>Not Assigned</td></tr></table></td></tr>
<tr><td>Liquidity Categories</td><td>5 bytes, alphanumeric</td><td>Denotes estimate of this asset's ability to be bought or sold. Allowable values are:<table><tr><th>Value</th></tr><tr><td>Highly Liquid Investments</td></tr><tr><td>Moderately Liquid Investments</td></tr><tr><td>Less Liquid Investments</td></tr><tr><td>Illiquid Investments</td></tr><tr><td>Not Assigned</td></tr></table></td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Macro Region</td><td>4 bytes, alphanumeric</td><td>Denotes aggregate weighting of the regional exposures of this asset's internal holdings. Allowable values are:<table><tr><th>Value</th></tr><tr><td>Asia</td></tr><tr><td>Europe</td></tr><tr><td>Global</td></tr><tr><td>Latin America</td></tr><tr><td>Pacific (Excluding Japan)</td></tr><tr><td>MEA</td></tr><tr><td>Nordic</td></tr><tr><td>North America</td></tr><tr><td>Non-United States</td></tr><tr><td>Not Assigned</td></tr></table></td></tr>
<tr><td>Portfolio Management Style</td><td>3 bytes, alphanumeric</td><td>Denotes attributes of this asset's internal portfolio construction. Allowable values are:<table><tr><th>Value</th></tr><tr><td>Active Qualitative</td></tr><tr><td>Passive Qualitative</td></tr><tr><td>Active Quantitative</td></tr><tr><td>Not Assigned</td></tr></table></td></tr>
<tr><td>Issuer Benchmark Index 1</td><td>15 bytes, alphanumeric (inclusive of spaces)</td><td>Denotes an array of modern portfolio statistics of this asset versus the benchmark chosen by the issuer.</td></tr>
<tr><td>Nasdaq Benchmark Index 1</td><td>15 bytes, alphanumeric (inclusive of spaces)</td><td>Denotes an array of modern portfolio statistics of this asset versus the benchmark chosen by Nasdaq.</td></tr>
<tr><td>Issuer Benchmark Index 2</td><td>15 bytes, alphanumeric (inclusive of spaces)</td><td>Denotes an array of modern portfolio statistics of this asset versus an alternative benchmark chosen by the issuer.</td></tr>
<tr><td>Nasdaq Benchmark 2</td><td>Up to 15 bytes, alphanumeric (inclusive of spaces)</td><td>Denotes an array of modern portfolio statistics of this asset versus an alternative benchmark chosen by Nasdaq.</td></tr>
<tr><td>Portfolio Type</td><td>3 bytes, alphanumeric</td><td>Denotes long term portfolio alignment concerning assets classes. Allowable values are:<table><tr><th>Value</th></tr><tr><td>Balanced / Multi-Asset</td></tr><tr><td>Equity</td></tr><tr><td>Fixed Income</td></tr><tr><td>Money Market</td></tr><tr><td>Alternatives</td></tr><tr><td>Hedge Funds</td></tr></table></td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td><table><tr><td>Real Estate</td></tr><tr><td>Other Fund</td></tr><tr><td>Not Assigned</td></tr></table></td></tr>
<tr><td>Root Symbol</td><td>13 bytes, alphanumeric</td><td>Denotes 13 character symbol assigned to the Root by NFN.</td></tr>
<tr><td>Product Website</td><td>Up to 2048 bytes, alphanumeric</td><td>Denotes internet address to be used by public investors.</td></tr>
<tr><td>Investment Focus</td><td>40 bytes, alphanumeric</td><td>Denotes long term investment category governed by management. Allowable values are:
Options in this field are subject to change as requested by issuers.
A current list of options can be found in the NFN Application.</td></tr>
<tr><td>Peer Group</td><td>100 bytes, alphanumeric</td><td>Denotes assets sharing similar investment categories.
Options in this field are subject to change as requested by issuers.
A current list of options can be found in the NFN Application.</td></tr>
<tr><td>Total Real Estate Area</td><td>12 bytes, numeric</td><td>Denotes the total area for the fund in square feet or square meters.</td></tr>
<tr><td>Unit of Measurement</td><td>13 bytes, alpha</td><td>Denotes the unit of measurement for the Total Real Estate Area field.<table><tr><th>Value</th></tr><tr><td>Square Feet</td></tr><tr><td>Square Meters</td></tr></table></td></tr>
<tr><td>Real Estate Portfolio Occupancy</td><td>XXX.XXX</td><td>Denotes the percentage of rented or used space to the Total Real Estate Area as of the Real Estate Portfolio Occupancy Date.</td></tr>
<tr><td>Real Estate Portfolio Occupancy Date</td><td>Date, MM/DD/YYY</td><td>Denotes the date for the Real Estate Portfolio Occupancy.</td></tr>
<tr><td>Zero Redemption</td><td>1 byte, alpha</td><td>Denotes the fund eligibility for Zero Redemption. Available values are:<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>Yes. NFN issuer has indicated that this fund eligible for Zero Redemption.</td></tr><tr><td>N</td><td>No. NFN issuer has indicated that this fund is not eligible for Zero Redemption.</td></tr><tr><td><space></td><td>Not available. NFN Issuer did not provide Zero Redemption status.</td></tr></table></td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Zero Redemption Months</td><td>2 bytes, numeric</td><td>Denotes the number of months for Zero Redemption.</td></tr>
<tr><td>Zero Redemption Fee</td><td>XXX.XXX</td><td>Denotes the Zero Redemption fee as a percentage for the designated time frame.</td></tr>
<tr><td>Early Redemption Term</td><td>1 byte, alpha</td><td>Denoted if the fund is eligible for Early Redemption. Available values are:
<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>Yes. NFN issuer has indicated that this fund eligible for Early Redemption.</td></tr><tr><td>N</td><td>No. NFN issuer has indicated that this fund is not eligible for Early Redemption.</td></tr><tr><td><space></td><td>Not available. NFN Issuer did not provide Early Redemption status.</td></tr></table></td></tr>
<tr><td>Early Redemption Term Start Month</td><td>2 bytes, numeric</td><td>Denotes the start month, in number of months, for the Early Redemption Term.</td></tr>
<tr><td>Early Redemption Term End Month</td><td>2 bytes, numeric</td><td>Denotes the end month, in number of months, for the Early Redemption Term.</td></tr>
<tr><td>Early Redemption Term Fee</td><td>XXX.XXX</td><td>Denotes the Early Redemption Term fee as a percentage for the designated time frame.</td></tr>
<tr><td>Tiered Redemption</td><td>1 byte, alpha</td><td>Denotes if the fund is eligible for Tiered Redemption. Available values are:
<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>Yes. NFN issuer has indicated that this fund eligible for Tiered Redemption.</td></tr><tr><td>N</td><td>No. NFN issuer has indicated that this fund is not eligible for Tiered Redemption.</td></tr><tr><td><space></td><td>Not available. NFN Issuer did not provide Tiered Redemption status.</td></tr></table></td></tr>
<tr><td>Tiered Redemption Start Month</td><td>2 bytes, numeric</td><td>Denotes the month, in numbers of months, in which Tiered Redemption begins.</td></tr>
<tr><td>Tiered Redemption End Month</td><td>2 bytes, numeric</td><td>Denotes the month, in numbers of months, in which Tiered Redemption ends.</td></tr>
<tr><td>Tiered Redemption Fee</td><td>XXX.XXX</td><td>Denotes the Tiered Redemption Fee as a percentage for the designated time frame.</td></tr>
<tr><td>Full Redemption Months</td><td>3 bytes, numeric</td><td>Denotes the months, in numbers of months for Full Redemption.</td></tr>
<tr><td>Up Front Commission</td><td>XXX.XXX</td><td>Denotes the upfront offering fees of the fund as a percentage.</td></tr>
</table>

Data Field	Field Format	Description
Trailing Commission	XXX.XXX	Denotes the trailing commission for the fund as a percentage.
Management Oversight	50 bytes, alphanumeric	Denotes the management over sight of the fund. Available options are: **Value** Independent Board of Directors Independent Board of Directors (by proxy) CEO/Management Not Assigned
Non-Traded REIT Structure	100 bytes, alphanumeric	Denotes the Non-Traded REIT Structure. Available options are: **Value** Non-Traded REIT with Perpetual Life Non-Traded REIT with Life Cycle Offering Type Not Assigned
Investor Suitability	100 bytes, alphanumeric	Denotes the investor suitability for the fund.

Root Directory Dynamic File Format

Within the Root Directory file are dynamic tables that provide information for the multi select options in the Root directory. These files follow the above options with headers.

- The headers for the Root Directory files are 5 "=", followed by the Category Name, padded with "=" to 100 characters.

Asset Category

Denotes the broad focus and objective of this asset's exposure.

For a current list of options can be found in the NFN Application.

Data Field	Field Format	Description
Header	100 characters	5 "=", "Asset Category", Padded "=" to 100
Asset Category	40 bytes, alphanumeric	Denotes the options for this field. Options in this field are subject to change as requested by issuers. A current list of options can be found in the NFN Application.
Root Symbol	13 bytes, alphanumeric	Denotes the Root Symbol assigned by Nasdaq.

Portfolio Top Holdings

Denotes the broad focus and objective of this asset's exposure. NFN Portfolio Top Holdings download will be limited to the top 20 holdings. For full holdings report, you can send a request to NFNOps@nasdaq.com.

Data Field	Field Format	Description
Header	100 characters	5 ”=”, “Portfolio Top Holdings”, “=” to 100
Root Symbol	13 bytes, alphanumeric	Denotes the Root Symbol assigned by Nasdaq.
CUSIP	9 bytes, alphanumeric	Denotes the CUSIP number for the security. *Note: Nasdaq will only populate this field for recipient firms with a valid CUSIP license and entitlement token.
ISIN	12 bytes, alphanumeric	Denotes the ISIN for the security.
Security Ticker	30 bytes, alphanumeric	Denotes the market ticker for the security.
Percent	28 bytes, alphanumeric	Expressed as a percentage. Percentage value compared to net assets of the Fund. XXX.xxxxxxxxxxxxxxxxxxxxxxxx
Update Date	Date, MMDDYYYY	Reporting period, date as of which information is reported.
Security Name	Text up to 150 characters	Denotes the Issue Name for the security.
Asset Category	10 bytes, alphanumeric	Denotes the type of assets that are categorized by similar characteristics.

VALUE	CODE DESCRIPTION
STIV	Short-term investment vehicle
RA	Repurchase agreement
EC	Equity-common
EP	Equity-preferred
DBT	Debt
DCO	Derivative-commodity
DCR	Derivative-credit
DE	Derivative-equity
DFE	Derivative-foreign exchange
DIR	Derivative-interest rate
DO	Derivatives-other
SN	Structured note
LON	Loan
ABS-MBS	ABS-mortgage backed security
ABS-APCP	ABS-asset backed commercial paper
ABS-CBDO	ABS-collateralized bond/debt obligation
ABS-O	ABS-other
COMM	Commodity
RE	Real estate
OTHER	A brief description is provided.

Data Field	Field Format	Description
Issuer Category	10 bytes, alphanumeric	Denotes the type of legal entity that develop, registers and sells securities to finance its operations. VALUE / CODE DESCRIPTION CORP – Corporate UST – U.S. Treasury USGA – U.S. government agency USGSE – U.S. government sponsored entity MUN – Municipal NUSS – Non-U.S. sovereign PF – Private fund RF – Registered fund OTHER – A brief description is provided.

Portfolio Allocation

The Assets internal allocation between stocks, bonds and other.

Data Field	Field Format	Description
Header	100 characters	5 ”=”, “Portfolio Stratification”, “=” to 100
Root Symbol	13 bytes, alphanumeric	Denotes the Root Symbol assigned by Nasdaq.
Description	20 bytes, alphanumeric	Denotes the option category for the percentage Options Cash Commodities Currencies Derivatives Domestic Bond Domestic Stock Foreign Bond Foreign Stock Other Hospitality – Hotel Hospitality – Restaurant Industrial Office Medical Residential Retail (Single Tenant) Retail (Multi-Tenant) Senior Secured (1st Lien)

Data Field	Field Format	Description
		Senior Secured (2nd Lien) Secured Bonds Unsecured Bonds Bank Loan Convertible Preferred Stock
Allocation	XXX.XXX	Expressed as a percentage, total of all Portfolio Stratification options. Percentages will not exceed 100%.
Update Date	Date, MMDDYYY	Indicates the date the Portfolio Stratification percentages were submitted to NFN.

Country of Sale

Denotes the Country in which the UCITS is available for sale.

Data Field	Field Format	Description
Header	100 characters	5 ”=”, “ISO Region/State”, “=” to 100
Root Symbol	13 bytes, alphanumeric	Denotes the Root Symbol assigned by Nasdaq.
Region State Code	2 bytes, alphanumeric	Denotes the two character U.S. state abbreviation listed as the primary registration location for the issuance.
Region State	20 Bytes, alphanumeric	Denotes the name of the state of the primary registration location for the issuance.
Country Code	3 bytes, alphanumeric	Denotes the three character country code listed as the primary registration location for the issuance. A list of options can be found in the NFN Application.
Country	100 bytes, alphanumeric	Denotes the name of the country of the primary registration location for the issuance.

Region Weight

The assets percent of total exposure to each specific regional location.

Data Field	Field Format	Description
Header	100 characters	5 ”=”, “Region Weight”, “=” to 100
Root Symbol	13 bytes, alphanumeric	Denotes the Root Symbol assigned by Nasdaq.
Region	50 bytes, alphanumeric	Denotes the region name. A list of options can be found in the NFN Application.
Region Weight	XXX.XXX	Denotes the percentage of exposure to the specific region, expressed as a percentage. Percentage will not exceed 100%.

Management

The team of professional in charge of this investment discipline.

Data Field	Field Format	Description
Header	100 characters	5 ”=”, “Management”, “=” to 100
Root Symbol	13 bytes, alphanumeric	Denotes the Root Symbol assigned by Nasdaq.
Fund Manager	30 bytes, alphanumeric	Denotes the Name of the professional in charge of the investment discipline
Management Tenure	Up to 2147483647	Denotes the number of years management has serviced this fund.
Fund Manager Date	Date, MMDDYYY	Denoted the date that the fund manager began managing the fund.

Issuer Directory

Web Service Parameters

To retrieve the Issuer Directory, Web Service Users shall need to enter a call with the following parameters:

- **Issuer Directory File Name:** User should enter Issuer.
- **File Type:** Data should indicate requested file format. Options: “XML” for XML formatted text, “pipe” for pipe (|) delimited text, “CSV” for CSV formatted text, or “JSON” for JSON format.

https://nfn.nasdaq.com/servicecall/IssuerDirectory.ashx?type=PIPE

Issuer Directory File Format

Nasdaq will update its Issuer Directory file to reflect of the active Issuer. Within the file, Nasdaq will include a header row with the field names. Within the file, the individual records will appear as outlined below in alphabetic order based on the Issuer Name field.

Security Level Details

Data Field	Field Format	Description
Issuer Name	11 bytes, alphanumeric	Denotes the name of the Issuer / Sponsor as registered with NFN.
Description	1000 bytes, alphanumeric	Denotes the description of the Issuer.
Website	Up to 2048 bytes, alphanumeric	Denotes the URL for the Issuer’s public website.
Headquarters Location	300 bytes, alphanumeric	Denotes the physical address of the Issuer headquarter location.
Total Assets Under Management	10 bytes, numeric	Denotes the Total Assets Under Management for the Issuer.
Total Assets Under Management Date	Date, MM/DD/YYYY	Denotes the Date of Total Assets Under Management for the Issuer.
In Business Since	4 bytes, numeric	Denotes the year that the Issuer began operation.

Data Field	Field Format	Description
Investor Relations Phone	20 bytes, numeric	Denotes the phone number for Investor Relations.
Investor Relations Email	400 bytes, alphanumeric	Denotes the email address for Investor Relations.
Live Instruments Count	11 bytes, alphanumeric	Denotes the number of Live instruments listed with NFN under the issuer.
Investor Invested Assets	11 bytes, numeric	Denotes the amount of investor assets invested.

Valuation Report Web Service Calls

Web Service Parameters

To retrieve the Valuation Reports, Web Service Users shall need to enter a call with the following parameters:

- **Valuation Report File Name:** User should enter ValuationReportFund, or ValuationReportMoneyMarket.
- **File Type:** Data should indicate requested file format. Options: "XML" for XML formatted text, "pipe" for pipe (|) delimited text, "CSV" for CSV formatted text, or "JSON" for JSON format.

https://nfn.nasdaq.com/servicecall/valuation.ashx?reportname=ValuationReportFund&Type=pipe

https://nfn.nasdaq.com/servicecall/valuation.ashx?reportname=ValuationReportMoneyMarket&Type=pipe

https://nfn.nasdaq.com/servicecall/valuation.ashx?reportname=ValuationReportDIV&Type=pipe

https://nfn.nasdaq.com/servicecall/valuation.ashx?reportname=ValuationReportDST&Type=pipe

Today's Price History Report

Web Service Parameters

To retrieve the Ex-Date Report, Web Service Users shall need to enter a call with the following parameters:

- **Today's Price History File Name:** User should enter CurrentActivity.
- **Parameters:** Today's Price History can be pulled by MPID, Symbol or Test Flag
- **File Type:** Data should indicate requested file format. Options: "XML" for XML formatted text, "pipe" for pipe (|) delimited text, "CSV" for CSV formatted text, or "JSON" for JSON format.

https://nfn.nasdaq.com/servicecall/CurrentActivity.ashx?MPID=[MPID]&Type=PIPE

https://nfn.nasdaq.com/servicecall/CurrentActivity.ashx?Symbol=ABCDX&Type=PIPE

https://nfn.nasdaq.com/servicecall/CurrentActivity.ashx?testflag=true/false&Type=PIPE

Ex Date Report

Web Service Parameters

To retrieve the Ex-Date Report, Web Service Users shall need to enter a call with the following parameters:

- **Ex-Date File Name:** User should enter ExDate.
- **Date for Ex-Date File:** User should enter the ex-date filter to be applied to the report. Data should be entered in MM-DD-YYYY or MM/DD/YYYY format. Please note the following report date limitations:
    - The Ex-Date Report will only return Dividend/Interest or Capital Distribution records entered into the NFN system on or after February 2017.
- **File Type:** Data should indicate requested file format. Options: "XML" for XML formatted text, "pipe" for pipe (|) delimited text, "CSV" for CSV formatted text, or "JSON" for JSON format.

https://nfn.nasdaq.com/servicecall/exdate.ashx?type=CSV&date=MM/DD/YYYY

Ex-Date Report File Format

Nasdaq allows NFN pricing agents to enter advance notifications of Dividend/Interest and Capital Distribution actions. To ensure that the market data community has access to these corporate actions on the appropriate ex-date, Nasdaq is adding the Ex-Date Report to the NFN Daily List product.

Security Level Details

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Symbol</td><td>11 bytes, alphanumeric</td><td>Denotes the Nasdaq-assigned identifier for NFN instrument reflected in the Dividend/Interest or Capital Distribution record.</td></tr>
<tr><td>CUSIP</td><td>9 bytes, alphanumeric</td><td>Denotes the CUSIP number for the NFN instrument in the NFN system at the time that the Ex-Date Report was generated. Please note that Nasdaq will only populate this field for recipient firms with a valid CUSIP license and entitlement token.</td></tr>
<tr><td>Instrument Type / Tier</td><td>2 bytes, alphanumeric</td><td>Denotes the NFN Fund Type and Listing Tier for the NFN instrument in the NFN system at the time that the Ex-Date Report was generated. The allowable values are:
<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>MF</td><td>Mutual Fund – News Media List</td></tr>
<tr><td>MS</td><td>Mutual Fund – Supplemental List</td></tr>
<tr><td>$$</td><td>Money Market Fund – News Media List</td></tr>
<tr><td>$S</td><td>Money Market Fund – Supplemental List</td></tr>
<tr><td>US</td><td>Unit Investment Trust (UIT)</td></tr>
<tr><td>AN</td><td>Annuity</td></tr>
<tr><td>SP</td><td>Structured Product</td></tr>
<tr><td>AP</td><td>Alternative Investment Product (AIP)</td></tr>
<tr><td>EM</td><td>NextShares Exchange Traded Managed Fund</td></tr>
<tr><td>MA</td><td>Managed Accounts</td></tr>
<tr><td>CT</td><td>Collective Investment Trust</td></tr>
<tr><td>SA</td><td>Separate Accounts</td></tr>
<tr><td>HF</td><td>Hedge Fund</td></tr>
<tr><td>DD</td><td>Demand Deposit Account</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Instrument Code</td><td>1 byte, alphanumeric</td><td>Denotes the Instrument Code for the NFN instrument in the NFN system at the time that the Ex-Date Report was generated. The allowable values are:
<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td colspan="2">Mutual Funds (Types MF and MS)</td></tr>
<tr><td>O</td><td>Mutual Fund – Open End</td></tr>
<tr><td>C</td><td>Mutual Fund – Closed End</td></tr>
<tr><td>Y</td><td>Interval Fund</td></tr>
<tr><td>Z</td><td>Tender Offer Fund</td></tr>
<tr><td colspan="2">Money Market Funds (Types $$ and $S)</td></tr>
<tr><td>A</td><td>Money Market Fund – General Purpose</td></tr>
<tr><td>G</td><td>Money Market Fund – Government Securities</td></tr>
<tr><td>X</td><td>Money Market Fund – Tax Exempt Securities</td></tr>
<tr><td></td><td></td></tr>
<tr><td colspan="2">Unit Investment Trust (Type US)</td></tr>
<tr><td>D</td><td>Unit Investment Trust – Debt Securities</td></tr>
<tr><td>E</td><td>Unit Investment Trust – Equity Securities</td></tr>
<tr><td colspan="2">Annuities (Type AN)</td></tr>
<tr><td>M</td><td>Annuity – Variable</td></tr>
<tr><td>N</td><td>Annuity – Equity Indexed</td></tr>
<tr><td colspan="2">Structured Products (Type SP)</td></tr>
<tr><td>R</td><td>Structured Product – Growth</td></tr>
<tr><td>S</td><td>Structured Product – Income</td></tr>
<tr><td>T</td><td>Structured Product – Digital</td></tr>
<tr><td>U</td><td>Structured Product – Growth and Income</td></tr>
<tr><td>V</td><td>Structured Product – Commodity / FX</td></tr>
<tr><td>W</td><td>Structured Product – Rates</td></tr>
<tr><td>L</td><td>Structured Product – Other</td></tr>
<tr><td colspan="2">Alternative Investment Products (Type AP)</td></tr>
<tr><td>B</td><td>Managed Future Fund</td></tr>
<tr><td>F</td><td>Fund of Hedge Fund</td></tr>
<tr><td>I</td><td>Non-Traded REIT</td></tr>
<tr><td>J</td><td>Non-Traditional Hedge Fund (Registered)</td></tr>
<tr><td>K</td><td>Commodity Pool Fund</td></tr>
<tr><td>P</td><td>Private Equity Offering</td></tr>
<tr><td colspan="2">Exchange Traded Managed Funds (Type EM)</td></tr>
<tr><td>Q</td><td>NextShares</td></tr>
<tr><td colspan="2">Hedge Fund (Type HF)</td></tr>
<tr><td>H</td><td>Hedge Fund</td></tr>
<tr><td colspan="2">Collective Investment Trust (Type CT)</td></tr>
<tr><td>1</td><td>Collective Investment Trust</td></tr>
<tr><td colspan="2">Managed Accounts (Type MA)</td></tr>
<tr><td>2</td><td>Separately Managed Accounts (SMA)</td></tr>
<tr><td>3</td><td>Unified Managed Accounts (UMA)</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td colspan="2">Separate Accounts (Type SA)</td></tr>
<tr><td>4</td><td>Separate Accounts</td></tr>
<tr><td colspan="2">Demand Deposit Account (Type DD)</td></tr>
<tr><td>5</td><td>Demand Deposit Account</td></tr>
</table>
</td></tr>
<tr><td>Distribution Message</td><td>Text up to 15 bytes</td><td>Denotes the type of distribution message generated for symbol on the stated ex-date. The allowable values are:

<table>
<tr><th>Code</th><th>Definition</th></tr>
<tr><td>Income</td><td>Dividend/Interest</td></tr>
<tr><td>Capital</td><td>Capital Distribution</td></tr>
</table>
</td></tr>
<tr><td>Action</td><td>1 byte, alphanumeric</td><td>Denotes the Action value entered by the NFN pricing agent in the inbound NFN message format. The allowable values are as follows:

<table>
<tr><th>Code</th><th>Definition</th></tr>
<tr><td>N</td><td>New corporate action record</td></tr>
<tr><td>C</td><td>Corrected corporate action record</td></tr>
<tr><td>X</td><td>Cancelled corporate action record</td></tr>
</table>
</td></tr>
<tr><td>Ex Date</td><td>Date, MM/DD/YYYY</td><td>Denotes the Ex-Date reported for the Dividend/Interest or Capital Distribution message.

(Note: The report content is based on the user provided value for this field.)</td></tr>
<tr><td>Payment Date</td><td>Date, MM/DD/YYYY
-or-
NA</td><td>Denotes the date on which dividends, interest payments or distributions is expected to be distributed to the NFN instrument’s shareholders of record.

If a payment date is reported, this field format will be MM/DD/YYYY.

If no payment date is entered, this field will be populated as “NA”.</td></tr>
<tr><td>Record Date</td><td>Date, MM/DD/YYYY
-or-
NA</td><td>Denotes the date on which shareholders must hold fund shares to receive dividend, interest or distributions.

If a record date is reported, this field format will be MM/DD/YYYY.

If no record date is entered, this field will be populated as “NA”.</td></tr>
<tr><td>Reinvest Date</td><td>Date, MM/DD/YYYY
-or-
NA</td><td>Denotes the reinvestment date for the dividend or distribution (if applicable).

If a reinvestment date is reported, this field format will be MM/DD/YYYY.

If no reinvestment date is entered, this field will be populated as “NA”.</td></tr>
<tr><td>Entry Date</td><td>Date, MM/DD/YYYY</td><td>Denotes the NFN system date associated with the distribution record event.</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td></td><td></td><td>If UpdateType = New, the Entry Date field will reflect the date that the record was initially entered into the NFN system.

If UpdateType = Corrected or Cancelled, the Entry Date field will reflect the date that the record was last updated in the NFN system.</td></tr>
<tr><td>Currency</td><td>Alphanumeric</td><td>Denotes the currency in which the NFN instrument will submit valuation data as of System Effective Date. Nasdaq will use the GitHub currency alphabetic codes for this field. The default value is “USD”.</td></tr>
<tr><td>Cash Distribution Type</td><td>Alphanumeric</td><td>This field indicates the type of cash distribution being reported in the following cash distribution fields. Allowable values will be:

<table><tr><th>Code</th><th>Definition</th></tr><tr><td>Dividend</td><td>Cash Dividend</td></tr><tr><td>Interest</td><td>Interest Income</td></tr><tr><td>Special</td><td>Special Cash Dividend</td></tr><tr><td>NA</td><td>Not applicable, no cash distribution being reported.

Please note that Nasdaq will populate this field as “NA” in the event of a stock only dividend or capital distribution.</td></tr></table></td></tr>
<tr><td>Total Cash Distribution</td><td>13 bytes, alphanumeric</td><td>Denotes the total cash dividend or total interest distribution being reported for the NFN instrument. Firms may report the breakdown of cash dividends / interest distribution in the fields that follow.

At the time of data entry, Total Cash Distribution is reported as $$$$$$.dddddd.

Please note that Nasdaq will populate this field as “NA” in the event of a stock only dividend or capital distribution.</td></tr>
<tr><td>Non-Qualified Cash Distribution</td><td>13 bytes, alphanumeric</td><td>Denotes the portion of the cash dividend or interest income that is taxed as ordinary income to the shareholder. Please note that this value should be entered as a dollar amount (not a percentage).

At the time of data entry, non-qualified cash distribution is entered as $$$$$$.dddddd.

If non-qualified cash distribution is not entered, the field will be populated as “NA”.</td></tr>
<tr><td>Qualified Cash Distribution</td><td>13 bytes, alphanumeric</td><td>Denotes the portion of the cash dividend or interest that is taxed as a qualified dividend to shareholder. Please note that this value should be entered as a dollar amount (not a percentage).</td></tr>
</table>

Data Field	Field Format	Description
		At the time of data entry, qualified cash distribution is entered as $$$$$$.dddddd. If qualified cash distribution is not entered, the field will be populated as "NA".
Tax-Free Cash Distribution	13 bytes, alphanumeric	Denotes the portion of the cash dividend or interest attributable to bonds that is not taxed to the shareholder. Please note that this value should be entered as a dollar amount (not a percentage). At the time of data entry, tax free cash distribution is entered as $$$$$$.dddddd. If tax free cash distribution is not entered, the field will be populated as "NA".
Ordinary Foreign Tax Credit	13 bytes, alphanumeric	Denotes the portion of the cash dividend or interest from a foreign corporation that is not "qualified" by the IRS. Please note that this value should be entered as a dollar amount (not a percentage). At the time of data entry, ordinary foreign tax credit is entered as $$$$$$.dddddd. If ordinary foreign tax credit is not entered, the field will be populated as "NA".
Qualified Foreign Tax Credit	13 bytes, alphanumeric	Denotes the portion of the cash dividend or interest attributable to qualified foreign corporation as defined by the IRS. Please note that this value should be entered as a dollar amount (not a percentage). At the time of data entry, qualified foreign tax credit is entered as $$$$$$.dddddd. If qualified foreign tax credit is not entered, the field will be populated as "NA".

Stock Dividend Ratio	11 bytes, alphanumeric	Denotes the **stock split/dividend ratio** for a NFN instrument. The field format is as follows:
		• If a stock split/dividend is entered, the amount will be stated in the following numeric format: **$$$$.dddddd**.
		• Examples:
		  ○ 2-for-1 stock split should be reported as "0002.000000".
		  ○ 1-for-2 reverse stock split should be reported as "0000.500000".
		  ○ 10% stock dividend would be reported as "0001.100000".
		• If no stock split/dividend is entered, the field will be populated as "NA".

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Short Term Capital Gain</td><td>13 bytes, alphanumeric</td><td>Denotes the per share amount of short-term capital gains for a NFN instrument. A short-term capital gain is a profit resulting from the sale of securities held in the fund portfolio for less than one year.

At the time of data entry, Short Term Gain is reported as $$$$$$.dddddd.

Please note that Nasdaq will populate this field as “NA” if no short term gain is entered for stated ex-date.</td></tr>
<tr><td>Long Term Capital Gain</td><td>13 bytes, alphanumeric</td><td>Denotes the total capital gain for the NFN instrument that is taxed to the shareholder at the long-term capital gains rate.

At the time of data entry, Long Term Gain is reported as $$$$$$.dddddd.

Please note that Nasdaq will populate this field as “NA” if no long term gain is entered for stated ex-date.</td></tr>
<tr><td>Unallocated Distributions</td><td>13 bytes, alphanumeric</td><td>Denotes the amount of unassigned term gains being reported for the NFN instrument.

At the time of data entry, Unallocated Distributions are reported as $$$$$$.dddddd.

Please note that Nasdaq will populate this field as “NA” if no unallocated distribution value is entered for stated ex-date.</td></tr>
<tr><td>Return Of Capital</td><td>13 bytes, alphanumeric</td><td>Denotes the amount of return of capital (ROC) to the NFN instrument’s shareholders. Please note that this value should be entered as a dollar amount (not a percentage).

At the time of data entry, Return of Capital is reported as $$$$$$.dddddd.

Please note that Nasdaq will populate this field as “NA” if no return of capital is entered for stated ex-date.</td></tr>
<tr><td>Issuer Name</td><td>Text up to 150 bytes</td><td>Denotes the NFN issuer name associated with the NFN instrument at the time that the Ex-Date Report was generated.</td></tr>
<tr><td>Pricing Agent</td><td>Text up to 150 bytes</td><td>Denotes the NFN pricing agent name associated with the NFN instrument at the time that the Ex-Date Report was generated.</td></tr>
<tr><td>Status</td><td>Text up to 10 bytes</td><td>Denotes the current instrument status in NFN system. Allowable values are:

<table><tr><th>Value</th><th>Definition</th></tr><tr><td>Live</td><td>Live / production security</td></tr><tr><td>Test</td><td>Test security</td></tr></table></td></tr>
<tr><td>ISIN</td><td>Text up to 12 bytes</td><td>Denotes the NFN issuer name associated with Denotes the ISIN for the NFN Instrument at the time of the Daily List posting. The ISIN should map to the country of issuance.</td></tr>
</table>

<table>
<tr><th>Data Field</th><th>Field Format</th><th>Description</th></tr>
<tr><td>Nasdaq Security Master</td><td>10 bytes, alphanumeric</td><td>Denotes the Nasdaq Security Master, as created by the NFN system, for the NFN instrument as of the System Effective Date.</td></tr>
<tr><td>Model Portfolio</td><td>1 bytes, Alpha</td><td>Denotes that the instrument is a Model Portfolio. Allowable fields are:
<table><tr><th>Code</th><th>Value</th></tr><tr><td>Y</td><td>Yes. The instrument is a Model Portfolio.</td></tr><tr><td>N</td><td>No. The instrument is not a Model Portfolio.</td></tr></table>Please note that Nasdaq will populate this field as “N” if not provided by the Issuer.</td></tr>
</table>

NFN Ex-Date Report Timing

The NFN Ex-Date Report is automatically updated during the NFN U.S. reporting session as NFN pricing agents enter dividend and capital distribution data enter data into the system. For the most complete data set, Nasdaq recommends that firms pull the ex-date report between after the U.S. session close at 8:00 p.m., ET.

Appendix A –Documentation Version Control Log

<table>
<tr><th>Date</th><th>Version Information</th></tr>
<tr><td>November 23, 2010</td><td>Initial release of MFQS Daily List / MFQS Registration Service specification.</td></tr>
<tr><td>April 7, 2011</td><td>Updated “Architecture” section of document to address user security set for NFN Daily List.</td></tr>
<tr><td>May 26, 2011</td><td>Updated the URL addresses for the NFN Daily List for the June 13, 2011 release.

Added Ex-Date Report file format to the NFN Daily List specification.</td></tr>
<tr><td>June 16, 2011</td><td>Corrected event code language for an instrument modification from “Change Request” to “MFQS Attribute Change”.

Updated NFN code sample to include a security certificate statement.

Updated the URL Address statements to use https://www.nasdaqMFQS.com (rather than https://beta.nasdaqMFQS.com).

Added Table of Contents and Hours of Operation section to document.</td></tr>
<tr><td>July 19, 2011</td><td>Added section on the NFN Daily List transition with a hyperlink to the data comparison document that shows how fields map from the legacy NASDAQ Trader file to the new NFN Daily List file.</td></tr>
<tr><td>May 18, 2012</td><td>Updated NFN Daily List file format to reflect new Event Action Codes to be release on or about June 24, 2012. As noted in the release notes section of the document, Nasdaq will be making the following changes to the Event Code values:

<table>
<tr><th>Event Code</th><th>Supported in Initial Release</th><th>Supported in June 2012 Release</th></tr>
<tr><td>Addition</td><td>Yes</td><td>Yes</td></tr>
<tr><td>Anticipated Addition</td><td>Yes, but not used</td><td>No</td></tr>
<tr><td>Deletion</td><td>Yes</td><td>Yes</td></tr>
<tr><td>UIT Replacement</td><td>Yes</td><td>Yes</td></tr>
<tr><td>MFQS Attribute Change</td><td>Yes</td><td>Yes</td></tr>
<tr><td>Correction – Addition</td><td>Yes</td><td>No</td></tr>
<tr><td>Correction – Deletion</td><td>Yes</td><td>No</td></tr>
<tr><td>Correction – UIT Replacement</td><td>Yes, but not used</td><td>No</td></tr>
<tr><td>Correction – NFN Attribute Change</td><td>Yes</td><td>No</td></tr>
<tr><td>Restore</td><td>No</td><td>Yes</td></tr>
<tr><td>Withdraw – Addition</td><td>No</td><td>Yes</td></tr>
<tr><td>Withdraw – Deletion</td><td>No</td><td>Yes</td></tr>
<tr><td>Withdraw – UIT Replacement</td><td>No</td><td>Yes</td></tr>
<tr><td>Withdraw – NFN Attribute Change</td><td>No</td><td>Yes</td></tr>
<tr><td>Withdraw – Restore</td><td>No</td><td>Yes</td></tr>
</table>
</td></tr>
<tr><td>June 13, 2012</td><td>For the NFN Daily List file formats, Nasdaq updated the Documentation Available field description to make it clear that while the flag may appear on Advanced and Next Day file versions, the NFN system will not actually post the supporting document until the stated effective date.</td></tr>
</table>

	Within the Documentation List file format, Nasdaq added a value to the Documentation Type field list of "P-DRFT" for a draft prospectus. In addition, Nasdaq added a new file format option of "ExcelXML" for a formatted MS-Excel file to the document.
February 11, 2013	For the March 11, 2013 release, Nasdaq added new Issue Type and Issue Category field values for the new Alternative Investment Product (AIP) asset class to NFN Daily List, NFN Directory and other file formats. At the request of the market data community, Nasdaq also new NSCC related fields to the NFN Daily List and NFN Directory files formats. In addition, Nasdaq also added a new NFN System Start Date field to the NFN Directory file format. Please note that the new values and fields are denoted in red typeface within this document.
April 15, 2013	For the NFN Documentation Post file, Nasdaq updated the allowable DocumentationType and AssociatedAction values for website consistency reasons. Nasdaq also updated the field names to match the actual file headers.
July 5, 2013	Nasdaq updated the following field values to reflect NFN system changes to be implemented on or about September 9, 2013:

File Name	Field Names	Update
NFN Daily List – All Versions	MFQS Event Code	Changed value from "UIT Replacements" to "Replacements" as Nasdaq will support the replacement application option for Structured Product instruments as well as Unit Investment Trusts.
NFN Daily List – All Versions	NFN Issue Category – Current, NFN Issue Category – New	Updated Issue Category values for Structured Products instruments to reflect new industry recommendations.
NFN Daily List – All Versions	CUSIP – Current, CUSIP – New	Added note to reflect that CUSIP field will only be populated if the NFN Daily List recipient firm has a valid CUSIP license and entitlement token.
NFN Daily List – All Versions	Deletion Reason	Added "P" value for postponed issuances. Value will be used if the NFN issuer advises Nasdaq of the postponement after the System effective date.

NFN Daily List – All Versions	CUSIP for Merger	Added note to reflect that CUSIP field will only be populated if the NFN Daily List recipient firm has a valid CUSIP license and entitlement token.
NFN Directory	NFN Issue Code	Updated NFN Issue Code values for Structured Products instruments to reflect new industry recommendations.
NFN Directory	CUSIP	Added note to reflect that CUSIP field will only be populated if the NFN Daily List recipient firm has a valid CUSIP license and entitlement token.
NFN Document Posting Service	CUSIP	Added note to reflect that CUSIP field will only be populated if the NFN Daily List recipient firm has a valid CUSIP license and entitlement token.
NFN Document Posting Service	AssociatedAction	Changed value from "UIT Replacement" to "Replacement".
Ex Date Report	DistributionType	Added value of "Special" for special cash distributions reported by the NFN pricing agent for the instrument.
Ex Date Report	FundCode	Updated FundCode values for Structured Products instruments to reflect new industry recommendations.
Ex Date Report	CUSIP	Added note to reflect that CUSIP field will only be populated if the NFN Daily List recipient firm has a valid CUSIP license and entitlement token.

May 1, 2014

Updated file formats for NFN Daily List, NFN Symbol Directory and NFN Ex-Date Report files to support test symbols. Also standardized NFN field names across products and modify file formats to better reflect instrument data from NFN issuers.

NFN Daily List file format changes:

- Add fields for Test Symbol Flag, Symbol Reuse Flag, Instrument Registration and Total Net Assets – Inception Date.

<table>
<tr><td></td><td>

Delete Fields for Fund Manager Last Name – Current, Fund Manager First Name – Current, Fund Manager Last Name – New, Fund Manager First Name – New, Fund Manager Start Date.
Standardize field names.
Standardize mutual fund codes for Instrument Code field. For Open-end mutual funds, the Instrument Code will change from “Z” to “O”. For Closed-end mutual funds, the Instrument Code will change from “Y” to “C”.

NFN Documentation Post List file format changes:

Add field for Test Symbol Flag.
Standardize field names.

NFN Directory file format changes:

Add new fields for Test Symbol Flag, Instrument Registration, and Total Net Assets – Inception Date.
Support fields for Distribution Type and Distribution Frequency.
Delete fields for Fund Manager Last Name and Fund Manager First Name.
Standardized field names.
Standardized mutual fund codes for Instrument Code field as noted above.

Ex Date file format changes:

Add field for Status
Standardize field names
Standardize codes for Instrument Type / Tier, Instrument Code, Distribution Message, and Action fields to match NFN Daily List / NFN Directory files.

</td></tr>
<tr><td>March 6, 2015</td><td>Nasdaq added Instrument Type and Instrument Code values for a new asset class, Exchange Traded Managed Fund (ETMF), to be supported in late 2015.</td></tr>
<tr><td>May 15, 2015</td><td>Nasdaq updated its NFN symbology for ETMFs to be 7-characters with no delimiters. The NFN symbol will consist of Nasdaq’s 5-character trading symbol and the ending characters “NX”.</td></tr>
<tr><td>January 20, 2016</td><td>Nasdaq updated NextShares Exchange Traded Managed Fund references to reflect product naming changes.

For NFN Daily List, Nasdaq added two Deletion Reason codes for Instrument Conversions (V) and Instrument Reorganizations (R).

For NFN Documentation List, Nasdaq also added a Document Type of “Statement of Reorganization”.</td></tr>
<tr><td>March 7, 2016</td><td>Nasdaq added Investor Type fields to NFN Daily List and NFN Directory files. Field is intended to help NFN pricing agents to identify which instruments fall under the SEC Money Market Reform Act reporting requirements.</td></tr>
<tr><td>February 6, 2017</td><td>As of March 6, 2017, Nasdaq will add the following values to Instrument Registration field:

<table>
<tr><th>Code</th><th>Value</th></tr>
<tr><td>C</td><td>U.S. Commodity Futures Trading Commission (CTFC)</td></tr>
</table>
</td></tr>
</table>

X	SEC Registration Exemption
N	Not Registered with U.S. Regulatory Agency

As of May 15, 2017, Nasdaq will add the following values to Instrument Code field:

Code	Value
Y	Interval Fund
Z	Business Development Company (BDC)

April 25, 2017

For NFN Documentation List, Nasdaq added Document Type Private Placement Memorandum.

November 20, 2017

As of November 20, 2017, Nasdaq will add a new field Instrument Class. This field denotes the share class for each instrument.

January 29, 2018

As of January 29, 2018, Nasdaq will release a new Root Symbol field. The Root Symbol is an identification for a fund that encompasses all share classes within the fund.

March 26, 2018

As of March 26, 2018, Nasdaq will add the following values to Instrument Registration field:

Code	Value
O	Other

For NFN Documentation List, Nasdaq added Document Type Marketing Materials, and The Declaration of Trust.

Nasdaq will add the following to the existing Instrument Type field:

Code	Value
CT	Collective Investment Trust
MA	Managed Accounts
SA	Separate Accounts
HF	Hedge Fund

As of March 26, 2018 Nasdaq will add the following to the existing Instrument Type field:

Code	Value
1	Collective Investment Trust
2	Separately Managed Accounts (SMA)
3	Unified Managed Accounts (UMA)
4	Separate Accounts

June 6, 2018

Integration of rebranding of Mutual Fund Quotation Service (MFQS) to Nasdaq Fund Network (NFN).

As of August 20, 2018, Document name change, removing MFQS from all web service downloads.

Addition of the Root Directory Specification.

<table>
<tr><td></td><td>Updated the URL Address statements to use https://nfn.nasdaq.com (rather than https://www.nasdaqMFQS.com).

As of August 20, 2018, new Instrument Code added to Money Market Fund Instrument Type:
<table>
<tr><th>Type</th><th>Code</th><th>Value</th></tr>
<tr><td>DD</td><td>5</td><td>Demand Deposit Account</td></tr>
</table>
</td></tr>
<tr><td>June 29, 2018</td><td>Added a symbol call option for the NFN Daily List and NFN Advanced Daily list. Customers now have the option to pull these files by symbol, and symbol with a date.

Updated end point calls to reflect the new URL.</td></tr>
<tr><td>September 6, 2018</td><td>Added the following fields to NFN Daily List and Symbol Directory:
<table>
<tr><th>New fields added to NFN Daily List</th><th>New fields added to Symbol Directory</th></tr>
<tr><td>Vehicle Legal Structure - Current</td><td>Vehicle Legal Structure</td></tr>
<tr><td>Vehicle Legal Structure - New</td><td>Instrument Performance</td></tr>
<tr><td>Instrument Performance - Current</td><td>Rebalance Frequency</td></tr>
<tr><td>Instrument Performance - New</td><td>GIPS Compliant</td></tr>
<tr><td>Rebalance Frequency - Current</td><td>Insured</td></tr>
<tr><td>Rebalance Frequency - New</td><td>Insured Amount</td></tr>
<tr><td>Number of Accounts</td><td></td></tr>
<tr><td>Number of Accounts Date</td><td></td></tr>
<tr><td>Assets Under Management</td><td></td></tr>
<tr><td>Assets Under Management Date</td><td></td></tr>
<tr><td>GIPS Compliant</td><td></td></tr>
<tr><td>Insured</td><td></td></tr>
<tr><td>Insured Amount</td><td></td></tr>
</table>
</td></tr>
<tr><td>January 10, 2019</td><td>Added Issuer Name field to Document Posting Service.

Added three new document types to the Document Posting Service: Proof of Total Net Assets, Summary Plan Description, and Other.</td></tr>
<tr><td>March 15, 2019</td><td>Added Issuer Directory specification.</td></tr>
<tr><td>September 9, 2019</td><td>Added Model Portfolio field to NFN Daily List, Symbol Directory.

Added Total Assets Under Management Date field to Issuer Directory.

Added Creation Date field to Document Posting Service.

Removed Assets Under Management and Assets Under Management Date from NFN Daily List, Symbol Directory.</td></tr>
<tr><td>October 31, 2019</td><td>Removed codes from all Root Fields with dropdown values.

Removed Headquarters field from Root</td></tr>
</table>

Change field names for the following fields in the Root Directory:

Old field names	New field names
Root Name	Product Name
Web Presence URL	Product Website
Asset Focus	Asset Category
Asset Size Market Cap	Investment Type and Style
Equity Single Sector	Sector
Factor Weighting Method	Weighting Method
Fixed Income Valuation Credit	Credit Quality
Fixed Income Valuation Maturity Periods	Maturity Range
Industry Alignment	Industry
Management Style	Portfolio Management Style
Leverage Amount	Leverage Amount Limits
MPT Stats Benchmark 1 Issuer	Issuer Benchmark Index 1
MPT Stats Benchmark 1 Nasdaq	Nasdaq Benchmark Index 1
MPT Stats Benchmark 2 Issuer	Issuer Benchmark Index 2
MPT Stats Benchmark 2 Nasdaq	Nasdaq Benchmark Index 2
Portfolio Stratification	Portfolio Allocation

January 15, 2021

As of January 25, 2021, Nasdaq will update the Instrument Code values for codes under the mutual funds and structured products below:

Code	Value
Z	Tender Offer Fund
R	Structured Product – Index: Autocall
T	Structured Product – Index: Buffer/Barrier Enhanced Upside
U	Structured Product – Index: Principal Protected
W	Structured Product – Rates

Added the following to Portfolio Top Holdings:

- Security Name
- Asset Category
- Issuer Category

Expanded the percent column in Portfolio Top Holdings to 28 characters

March 8, 2021

As of May 5th, 2021, Nasdaq will update the Symbol field in the Portfolio Top Holdings table in the root report to the following:

Old Field Name	New Field Name
Symbol	Security Ticker

Expanding the Security Ticker (PKA Symbol) field to 30 characters

<table>
<tr><td>December 13, 2021</td><td>As of March 7, 2022, Nasdaq will add the following values to Instrument Registration field:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>U</td><td>UCITS</td></tr></table></td></tr>
<tr><td>July 26, 2022</td><td>As of September 26, 2022, Nasdaq will update the Instrument Code values for codes Structured Product instrument type below:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>R</td><td>Growth</td></tr><tr><td>T</td><td>Digital</td></tr><tr><td>U</td><td>Growth and Income</td></tr><tr><td>S</td><td>Income</td></tr></table>
Added the following to Deletion Reasons:
• Auto Call
• Issuer Call
• Matured</td></tr>
<tr><td>February 15, 2023</td><td>As of April 24, 2022, Nasdaq will add the following value to the Distribution Frequency field:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>D</td><td>Distributes on Termination</td></tr></table></td></tr>
<tr><td>December 20, 2023</td><td>Instructions for AccessKey reset via REST API added.</td></tr>
<tr><td>May 3, 2024</td><td>As of June 3, 2024, Nasdaq will add the following values to Instrument Registration field:

<table><tr><th>Code</th><th>Value</th></tr><tr><td>A</td><td>Canadian Securities Administration (CSA)</td></tr></table></td></tr>
</table>