



For Immediate Release:

Calero-MDSL Strikes Partnership with Jordan & Jordan for Index License Service Offering
Leading Market Data Management Provider Strengthens Offering for Securities Firms to Manage Complex License Agreements

New York, New York (June 2, 2020) Calero-MDSL, a leading provider of Technology Expense Management (TEM) and Market Data Management (MDM) solutions, today announced a partnership with Jordan & Jordan, a prominent FinTech company providing market data, regulatory compliance and trading solutions across the securities industry, have partnered to provide a comprehensive Index License Management solution to the market. In combining Calero-MDSL's award-winning Index License Manager (ILM) software with Jordan & Jordan's best-in-class licensing services, the two companies now offer the most comprehensive Index Management solution in the industry.

"We're excited to be able to leverage Jordan & Jordan's unique expertise in the niche index management licensing industry," said Charles Layne, Chief Executive Officer at Calero-MDSL. "While we offer managed services to alleviate a variety of pain points in managing a market data environment, the index management industry requires special attention. We're fortunate to be able to come together with J&J and provide enhanced value to our current and prospective client base."

Index licensing fees have skyrocketed through valuation-based fee models that increasingly benefit index providers. Calero-MDSL's Index License Management (ILM) software platform reduces manual processes for both the buy-side and sell-side, automates reporting capabilities and vendor declarations, improves cost allocation methodologies (e.g. to funds), and helps conform with recently enforced benchmark regulations including IOSCO's Principles for Financial Benchmarks. The centralized database contains index data licenses, benchmark licenses, reporting licenses, and all other index license types, with an intuitive user interface developed specifically for index license management. The result is an informed and complete holistic dashboard view of an organization's enterprise-wide licensing with all index providers.

"We wanted to partner with an organization that shared our thoughts around innovation and forward-thinking approaches in the industry," said Barry Raskin, Managing Director of Market Data Services at Jordan & Jordan. "Calero-MDSL is one of the leaders in Market Data Management software and share many of the same values we do at Jordan & Jordan. The combination of J&J's licensing subject matter experts and MDSL's Index License Manager (ILM) software brings the best of both worlds."

By bringing together MDSL's software platform and J&J's deep industry knowledge, clients can expect a clearer and more detailed understanding of their current index data licensing agreements and index data usage to optimize their spend, streamline operations, and reduce audit risk. J&J's Licensing Team,

staffed by lawyers with market data, licensing, and intellectual property expertise, ensure index data licenses and contractual terms are captured in ILM accurately, consistently, and in an actionable manner (e.g. in plain English), and can also perform a compliance review of index data licensing vis-à-vis current index data usage during the course of any ILM implementation.

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