

Statement of Work #51 2024 Support and Maintenance

This Statement of Work #51 ("SOW") is entered into pursuant to, and incorporates by reference all terms and conditions of the *Short Form Master Services Agreement* ("Agreement") between Teachers Insurance and Annuity Association ("TIAA" or "Client") and Markit North America, Inc. ("Markit"), successor in title and rights to Markit On Demand, Inc., effective September 26, 2011. This SOW #51 commences on January 1, 2024 ("SOW #51 Effective Date").

The Parties expressly agree that in the event of a conflict, inconsistency or ambiguity between the terms and conditions of this SOW #51 and the Agreement, the terms and conditions of this SOW #51 shall govern and control as to the scope of Services described herein.

1 Term

This SOW #51 is effective from January 1, 2024 through December 31, 2024 ("Term").

2 Services

Markit will provide 528 hours per month (6,336 hours annually) of work toward maintenance, Minor Enhancements, and support services for previously launched TIAA projects. This work may include but is not limited to:

- QIU run support
- Year-end distributions
- Minor compliance changes, including wording
- Maintenance and minor enhancements
- Minor Brokerage requests
- Disclosure updates
- Data updates or fixes
- Content/verbiage updates
- General meetings and account administration

In the event that Client requires more hours of work during the Term of this SOW #51, the parties will mutually agree on how the additional hours will be funded.

In the event that Client requires fewer hours of work during the Term of this SOW #51, Client may reallocate any unused hours toward new project work as described in SOW #52. All hours shall be considered consumed as of the end of the Term of this SOW #51.

3 Project Governance

Development schedules for Minor Enhancements done under this SOW #51 shall be agreed upon by the parties in good faith based upon Client requirements, current projects in development, and project complexity.

Minor Enhancements means any (a) enhancements to existing features developed by Markit for client; and/or (b) minor additions to or enhancements of functionality.

4 Location for Performance of Work

The Services under this SOW will be provided from the following physical locations:

5775 Flatiron Parkway
Boulder, CO 80301

S&P Global
7th and 8th Floor
Candor TechSpace, Sector 62
Tower 6, Plot No. 02, Block-B
Noida, India

100 Kellogg Ln.
London, ON N5W 0B4, Canada

5 Client Responsibilities

Client will be responsible for licensing and providing all data and/or content required for projects. Markit can recommend and make introductions to appropriate data and content providers, but Client will be responsible for all agreements with and payments to such providers.

Client will be responsible for all exchange agreements, obtaining exchange approvals, any additional third-party content, and payment of all license fees, where applicable.

6 Service Fee

The total service fee for this contract shall be \$1,248,000.

Markit shall invoice Client monthly a fee of \$104,000.

7 Meetings

Markit and Client will engage in the following meetings:

- **Quarterly Business Review Meetings:** Markit and Client will meet quarterly for a high-level business review

8 Reporting

Markit will provide the following reports:

- **Quarterly metrics reporting** that will include:
 - Any Sev 1 or Sev 2 production incidents for that quarter
 - Uptime reporting for the hosted solutions

9 Invoices

All invoices for Markit services shall be sent to the following representative of Client:

Eric Franzen
Director, Investment Publishing | Marketing
TIAA | Financial Services
8400 Andrew Carnegie Blvd
Charlotte, NC 28262
704-988-4751
eric.franzen@tiaa.org

10 Termination for Convenience

Notwithstanding any conflicting provisions that may be set forth in the Agreement or this SOW, TIAA may terminate this Statement of Work for convenience, without cause, at any time without further charge or


expense upon at least sixty (60) calendar days prior written notice to Markit. In such event, TIAA shall pay for all accepted Services and Work Product provided up to the effective date of termination, plus any reasonable expenses authorized under the Agreement and this Statement of Work.

11 Knowledge Transfer

Markit agrees to work with TIAA to transfer knowledge to TIAA as requested by TIAA. Such knowledge transfer may include any documentation created specifically for TIAA during the course of the engagement, including but not limited to Markit's approach and methodology for addressing problems and issues with TIAA modules or sites, software development life cycle documents such as functional design documentation, business requirements documentation and technical design documentation, and project documents.

IN WITNESS THEREOF, the Parties have executed this Statement of Work as of the dates set forth below.

TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA

By: 
(Authorized Signature)

Name: Michael Carroll
(type or print)

Title: Sr Sourcing Manager

Date: 12/19/23

MARKIT NORTH AMERICA, INC.

DocuSigned by:

FF1C9DED2D584A8
(Authorized Signature)

Name: Renee Spampinato
(type or print)

Title: Head of Fincentric

Date: December 19, 2023