

**WORK ORDER NO. 160: Fund Launches**

This Work Order No. 160 (the "Work Order"), effective as of the Start Date set forth below, is made pursuant to the Development and Hosting Agreement between Charles Schwab & Co., Inc. and Markit On Demand, Inc., formerly known as Wall Street On Demand, Inc. ("Contractor"), dated September 1, 2003, as amended ("Agreement"). Capitalized terms not defined in this Work Order are as defined in the Agreement. In the event of any conflict between the Agreement and this Work Order, the terms of the Agreement shall govern.

Charles Schwab Investment Management, Inc. ("Schwab") is entering into this Work Order as a Business Unit of Charles Schwab & Co., Inc. pursuant to Section 6.1 of the Agreement. By executing this Work Order, Charles Schwab Investment Management, Inc. shall not become a party to the Agreement. Rather, the terms of the Agreement are incorporated herein and this Work Order shall constitute a separate, distinct, and independent contract between Charles Schwab Investment Management, Inc. and Contractor (i.e., neither Charles Schwab & Co., Inc. nor its other Business Units will be deemed a party to the separate agreement created by this Work Order). Neither Charles Schwab Investment Management, Inc. on the one hand, nor Charles Schwab & Co., Inc. and its other Business Units, on the other, shall have any liability or responsibility for the other's acts, omissions, or performance of its duties and responsibilities pursuant to this Work Order or the Agreement, respectively.

**1. Contacts:**

Contractor Representative:	Sarah Sharp
Address:	5775 Flatiron Parkway Boulder, CO 80301
Telephone number:	303-583-4326
Email address:	<a href="mailto:Sarah.sharp@ihsmarkit.com">Sarah.sharp@ihsmarkit.com</a>
Schwab Representative:	Nicohl Bogan
Address:	211 Main St., San Francisco, CA 94105
Telephone number:	(415) 667-7056
Email address:	<a href="mailto:nicohl.bogan@schwab.com">nicohl.bogan@schwab.com</a>

**2. Term of Work Order:**

**Start Date:** June 1, 2023

This Work Order shall commence on the Start Date and shall remain in full force and effect for a period of one (1) year (the "Initial Term"), unless earlier terminated in accordance with the Agreement. Following the Initial Term, this Work Order shall automatically renew for successive renewal terms of one (1) year each (each, a "Renewal Term"), unless Schwab notifies Contractor in writing of its decision not to renew no later than ninety (90) days prior to the expiration of the then current Term (the Initial Term and any Renewal Term shall collectively be referenced herein as the "Term").

**3. Services to be Performed; Schedule of Deliverables/Milestones; Specifications; Acceptance Criteria; Due Dates:**

Contractor shall incorporate details of one or more new Schwab funds ("New Fund(s)") on websites and locations listed in Appendix A in accordance with specifications, timelines and other terms specified herein ("Fund Launch"). For the avoidance of doubt, each Fund Launch can include one or more New Funds launching on the same date. Additionally, Contractor shall perform more than one Fund Launch throughout the Term of this Work Order, and each such launch will be considered its own "Fund Launch". Schwab will provide Fund Launch details in accordance with the timeline specified in section 3(C).

A. Services to be Performed, Deliverables and Specifications. With respect to each Fund Launch, Contractor shall complete the following:

- i. Addition of New Fund (the "New Fund") (Ticker: TBD)
- ii. Each New Fund will be based on an existing fund template, subject to approval by Schwab in each case (no new template will be created)
- iii. Contractor will integrate new non-proprietary index that will be made available via the index provider
- iv. Index name: INSERT NAME OF INDEX – as required under section 3(C) below
- v. Each New Fund will be displayed under an existing tab within Schwab Funds pages, subject to approval by Schwab in each case.
- vi. New sections (e.g. Global Equity) will be added to currently existing tabs. For the avoidance of doubt, new tabs are not included in this Work Order.
- vii. Users will be able to screen for the New Fund on Schwab.com prospect, Schwab.com Client (legacy and redesign (SPA)), Schwab Advisor Center (SAC), and mobile using:
  - ETF/MF Screener
  - Fund Finder
- viii. SAC and Mobile will utilize already existing templates to make the New Fund available for advisors (i.e. no new templates are expected to be created)
- ix. The New Fund will be added to all locations listed in Appendix A

B. Assumptions:

- i. Schwab will provide written approval from index provider for new index in accordance with the timeline set forth in section 3.C below. Such written approval will specify that Contractor is able to redistribute the index data onto and through schwab.com and SAC.com.
- ii. Data delivered to Contractor from Schwab will be delivered to the existing FTP via existing processes: FTP: <ftp://ftp.wallst.com/FTP/SchwabCSIMSFTP/> > SchwabIndexDocuments
- iii. Schwab will provide final disclosure language location to be added to all locations (including directions as to where the disclosure language is to be placed on each page)
- iv. The New Fund must be in Schwab's ESM and ITEM to be recognized in Schwab.com
- v. The New Fund must be included in ETF/MF files from Schwab to Contractor to populate various fields:
  - Availability
  - Minimum Investment
  - Schwab Funds (Commission Free)
  - Select List (once it meets CSIA/SCFR eligibility requirements)

C. Schedule of Services, Deliverables and Dependencies; Milestones.

<b>Services/Deliverables and Dependencies</b>	<b>Required Timeline/Milestone/Completion Date</b>
Schwab to provide a New Fund launch notice to Contractor	12 weeks in advance of launch date of each New Fund (each launch date a "Launch Date")
*Schwab to provide New Fund specifications (ticker, CUSIP, Performance ID and other data attributes)	8 weeks in advance of each Launch Date
*Schwab to provide written approval from index provider for new index	6 weeks in advance of each Launch Date
*Schwab to provide final requirements (text, disclosure and compliance updates)	4 weeks in advance of each Launch Date
Contractor QA complete for template and any disclosure/compliance code updates required on Schwab research sites in Acceptance	1 week in advance of each Launch Date
*Schwab QA complete for template and any disclosure/compliance code updates required on Schwab research sites	5 days in advance of each Launch Date
Functionality moved to production for all Schwab research sites.	"Launch Date"

*\* To the extent that certain Services or Deliverables under this Work Order depend on Schwab inputs, Contractor shall not be liable for delays caused by Schwab or its agents.*

D. Acceptance Criteria.

All Services and Deliverables provided under this Work Order are subject to a separate Acceptance testing pursuant to Section 7 of the Agreement (except that upon completion of review and testing pursuant to the second sentence of Section 7.2 of the Agreement, Schwab shall notify Contractor whether it Accepts or Rejects such Service and/or Deliverable under this Work Order within 20 business days rather than promptly) and will be performed in accordance with the Specifications provided herein.

4. **Contractor IP:**

Listing of Contractor IP, if any, as required in Section 13.5 of the Agreement: None.

5. **Third Party IP:**

Listing of Third Party IP, if any, as required in Section 13.7 of the Agreement: None.

6. **Payment Terms:**A. Contract Sum; Launch Fee(s):

The total amount payable under this Work Order shall not exceed \$331,649. Subject to Section 2 above, Schwab shall pay the Launch Fee(s), as set forth below, for each Fund Launch separately. Such Launch Fee is based on the number of New Funds included in each Fund Launch and is calculated in accordance with the fee table below. The fee table includes an annual 4% increase.

Number of New Funds included in each Fund(s) Launch*	Initial Term 2023-2024	First Renewal Term 2024-2025	Second Renewal Term 2025-2026	Third Renewal Term 2026-2027	Fourth Renewal Term 2027-2028	Fifth Renewal Term 2028-2029**
1 New Fund	\$46,000	\$47,840.00	\$49,753.60	\$51,743.74	\$53,813.49	\$55,966.03
2 – 3 New Funds with same Launch Date	\$50,000	\$52,000	\$54,080	\$56,243	\$58,493	\$60,833
4 or more New Funds with same Launch Date	To be reviewed and mutually agreed by the parties in writing on a case-by-case basis.					

\*No ongoing hosting, maintenance or support fees shall apply.

\*\* After the fifth Renewal Term (2028-2029) Parties will mutually agree in writing on revised pricing applicable to subsequent Renewal Terms.

B. Payment Schedule:

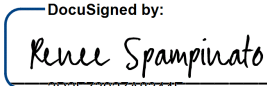
Contractor shall invoice Schwab following each Launch Date.

C. Reimbursable Expenses: Schwab will reimburse Contractor solely for the following documented expenses ("**Reimbursable Expenses**"), up to a maximum of \$0. All Reimbursable Expenses shall be included in, and not in addition to, the Contract Sum.

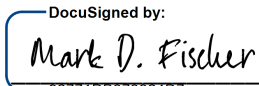
D. Invoices: Schwab will provide Contractor with a purchase order or contract control number ("**Order Number**") for invoicing under this Work Order. Contractor agrees that it will provide the Order Number on each invoice and that no invoice will be considered validly submitted under this Work Order without such Order Number. Whenever a purchase order is issued by Schwab as provided herein, the Parties agree that any such issuance is for convenience of the issuer and the terms and conditions of any such purchase order are superseded by this Work Order and the Agreement.

\*\*\*\*\*

MARKIT ON DEMAND, INC.

By:   
2D2E73927A8344E...  
Name: Renee Spampinato  
Title: Head of Markit Digital  
Date: 5/18/2023 | 9:40 AM PDT

CHARLES SCHWAB INVESTMENT MANAGEMENT, INC.

By:   
92771DB373324D7...  
Name: Mark D. Fischer  
Title: CFO  
Date: 5/16/2023 | 2:57 PM PDT

DS  


michael@justbuildit.com - Jul 29, 2024, 1:14:36 PM America/New\_York

## **Appendix A**

1. Schwab.com Public Site
  - ETF/MF Symbol Page
  - ETF Funds Managed by Schwab Page
  - ETF/MF Screener Tool
  - ETF/MF Compare Tool
2. Schwab.com Research
  - ETF/MF Symbol Page
  - ETF Funds Managed by Schwab Page
  - ETF/MF Screener Tool
  - ETF/MF Compare Tool/Fund Compare
  - Fund Finder Tool
3. Schwab.com Research Redesign/Beta
  - ETF/MF Symbol Page
  - ETF/MF Screener Tool
  - ETF/MF Compare Tool/Fund Compare
  - Fund Finder Tool
4. Trade Source
  - ETF/MF Symbol Page
5. Schwab Advisor Center
  - ETF/MF Symbol Page
  - ETF/MF Screener Tool
  - ETF/MF Compare Tool
6. Mobile (Native App) APIs
  - ETF/MF Summary page