

Master Statement of Work #52 2024 Discretionary Enhancement (DE)

This Master Statement of Work #52 ("MSOW" or "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 MSOW #52 commences on January 1, 2024 ("MSOW #52 Effective Date").

The Parties expressly agree that in the event of a conflict, inconsistency or ambiguity between the terms and conditions of this MSOW #52 and the Agreement, the terms and conditions of this MSOW #52 shall govern and control as to the scope of Services described herein.

1 Term

This MSOW #52 is effective from January 1, 2024 through December 31, 2024 ("Term").

2 Services

Markit will provide 528 hours per month (or 6,336 hours annually) of design, development, quality assurance, and deployment work on various new projects as prioritized by Client. This work may include but is not limited to:

- Secure Max
- Data process improvements
- Future Contract Transformation work
- ETHOS Token Analysis
- MFS Clean Up

Markit will work with TIAA to identify and scope projects across different stakeholder organizations. The work scope can be applied in a variety of ways. For the purposes of this MSOW, a not to exceed cost of up to \$1,248,000 will be aligned with the services provided by Markit on a project-by-project basis based on TIAA's need and will report back to TIAA's Publishing Operations team on a monthly basis.

The services to be performed will be documented in the work intake system used by the parties (e.g. JIRA). In the event that Client requires fewer hours of work during the Term of this SOW, Client may reallocate any unused hours toward a different SOW.

3 Project Governance

Development schedules for work done under this MSOW shall be agreed upon by the parties in good faith based upon Client requirements, current projects in development, and project complexity.

All projects will be delivered via the agile methodology. The deliverables for any given 2-week work period ("Sprint") will be defined and mutually agreed by Client and Markit at the beginning of each Sprint and documented within the software application used by the parties to track activities.

4 Location for Performance of Work

The Services under this MSOW 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 / Resources

The total service fee for this contract shall be \$104,000/month.

Markit will provide resources at the below mentioned rates

Functional Role	Type	Blended Rate Per Hour
Client Solutions	onshore	\$197
Design	onshore	\$197
Technical (Engineering)	onshore	\$197
Level 1 Support	offshore	N/A

Description of Functional Roles listed in Exhibit 1.

7 Meetings

Markit and Client will engage in the following meetings:

- **Weekly Touch Points:** Markit and Client will meet at least weekly via conference call to review upcoming roadmap projects and in-flight projects, as well as prioritize upcoming work.
- **Quarterly Business Review Meetings:** Markit and Client will meet quarterly via conference call for a high-level business review
- **Onsite Meetings:** Markit and Client will hold an annual meeting at Client's Charlotte, NC office or as otherwise agreed by the parties. Each party is responsible for their own travel expenses. These may serve as a way to review the overall relationship, discuss work for specific projects, and share ideas on new trends and upcoming goals

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

Markit shall invoice client \$104,000/month for the services described in this SOW. 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 its 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 this 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 design 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: 12/20/23

MARKIT NORTH AMERICA, INC.

DocuSigned by:
By: 
FF1C9DED2D684A8...
(Authorized Signature)

Name: Renee Spampinato
(type or print)

Title: Head of Fincentric

Date: December 20, 2023

Exhibit 1
Description of Functional Roles Responsibilities

Functional Role	Resource Responsibilities
Client Solutions	The Client Solutions team is your primary point of contact at Markit. This team will engage with you for project definition, documentation, project management of all active projects, and post-production site support.
Design	The Markit design team creates branded financial information products. Our team can work on original concepts or can interface with the TIAA UX team for design reviews and collaborative design work.
Technical	<p>Markit's Technical team includes members of our Engineering and Development teams.</p> <p>We have several different engineering teams that engage in different projects at different stages. Most projects that we would expect to engage on with Client will require time from at least a few of these teams:</p> <ul style="list-style-type: none"> • Financial Analytics • Data Solutions • Algorithms and Derived Content • Cross Team Engineering (CTE) <ul style="list-style-type: none"> ○ SQL ○ Feed Management • Image Engineering • Distribution Engineering • Market Data Engineering • Reference Data Engineering • Web Engineering • Usage Reporting <p>Markit has development teams for both web development and mobile development. These teams create interactive functionality on the web and mobile devices based on project requirements.</p>
Quality Assurance	The Quality Assurance team is responsible for the overall product quality of Markit's deliverables to our clients. They create test cases for each custom solution, and test all of our solutions prior to releasing a solution for review by your Quality Assurance team.