

STATE OF TEXAS §  
COUNTY OF TRAVIS §

Division Number:	110	Program Name:	Permanent School Fund Investments
Org. Code:	701	Legal/Funding Authority:	Texas
Speed Chart:	7A006	Constitution, Article VII	
Payee Name:	MSCI Inc.	Payee ID:	13-4038723
ISAS Contract #:	3656	PO #:	36190

## TEXAS EDUCATION AGENCY STANDARD CONTRACT

### ARTICLE I. PARTIES TO CONTRACT

This Contract is entered into by and between the Texas Education Agency ("TEA" or "Licensee"), a Texas State Agency, and MSCI Inc. located at 7 World Trade Center, 250 Greenwich St, 49<sup>th</sup> Floor, New York, New York 10007 ("Contractor" or "MSCI").

### ARTICLE II. PERIOD OF CONTRACT

TEA shall pay Contractor for the reasonable and approved costs incurred by Contractor in connection with the Contract Project during the period beginning 01/01/17 and ending 08/31/17, unless extended or terminated as otherwise provided for in this contract. Upon written mutual agreement of both parties, this contract may be extended for two (2) additional two-year terms to commence on the first day after the original contract period.

### ARTICLE III. PURPOSES OF CONTRACT

Contractor shall perform all of the functions and duties set described herein and in the appendices to this Contract, which are attached hereto and incorporated by reference.

### ARTICLE IV. PAYMENT UNDER CONTRACT

Subject to the availability to TEA of funds for the purpose(s) of this contract, TEA shall pay to Contractor by State of Texas warrant(s) an amount not to exceed \$666.67 for the performance of Contractor's functions and duties for the initial period under this Contract. Payment to Contractor by TEA will be made only in accordance with the relevant appendices to this Contract, which are attached hereto and incorporated herein by reference.

### ARTICLE V. GENERAL AND SPECIAL PROVISIONS OF CONTRACT

Attached hereto and incorporated herein by reference are the General Provisions and the Special Provisions indicated below with an "X" beside each:

Special Provisions A, Program Specific Provisions

Special Provisions B, Historically Underutilized Business Subcontracting Plan

Contractor is certified as a Historically Underutilized Business as defined in V.T.C.A., TX Government Code, §2161.001 (attach Certification.) If not certified, call the Texas Building and Procurement Commission at (512) 463-5872 or write TBPC (HUB), PO Box 13047, Austin, Texas 78711-3047 to learn about the HUB certification.

§2252.901 of the Texas Government Code prohibits TEA from entering into an employment contract, a professional services contract, or a consulting services contract with a former or retired TEA employee before the first anniversary of their last date of regular employment. §2252.901 of the Texas Government Code does not prohibit an agency from entering into a professional services contract with a corporation, firm, or other business entity that employs a former or retired employee of the agency within one year of the employee's leaving the agency, provided that the former or retired employee does not perform services on projects for the corporation, firm, or other business entity that the employee worked on while employed by the agency.

Texas Government Code §572.069. CERTAIN EMPLOYMENT FOR FORMER STATE OFFICER OR EMPLOYEE RESTRICTED. A former state officer or employee of a state agency who during the period of state service or employment participated on behalf of a state agency in a procurement or contract negotiation involving a person may not accept employment from that person before the second anniversary of the date the officer's or employee's service or employment with the state agency ceased.

### ARTICLE VI. ENTIRE CONTRACT

This contract together with the documents including but not limited to Appendices, Attachments, Exhibits, Proposal Responses, and Special Provisions mentioned herein and incorporated by reference, contains the entire agreement between the parties relating to the rights granted and the obligations assumed in it. Any oral representations or modifications concerning this contract shall be of no force or effect unless contained in a subsequent amendment executed by both parties.

AGREED and accepted on behalf of Contractor effective beginning on the date of the Contract as specified above and as indicated by signature below of a person authorized to bind Contractor.

Typed name: Alex Gill  
Executive Director



Authorized Signature

Typed title: \_\_\_\_\_

This section reserved for TEA use.

I, an authorized official of the Texas Education Agency, hereby certify that this Contract is in compliance with the authorizing program statute and applicable regulations and authorize the services to be performed as written above.

AGREED and accepted on behalf of Agency this 6<sup>th</sup> day of January 2017  
(month/year) by a person authorized to bind Agency.

Return three (3) copies with original signature to:  
Catherine A. Civileto  
Deputy Executive Administrator  
Texas Education Agency

400 West 15<sup>th</sup> Street 11<sup>th</sup> Floor  
Austin, Texas 78701



Shirley Beaulieu  
Associate Commissioner Finance/ CFO

**APPENDIX 1**

A. The definition of terms in the General Provisions are incorporated herein.

B. Description of Services/Activities:

Contractor grants to TEA a temporary, non-sublicensable, non-transferable, non-exclusive, limited license to permit TEA's Licensee Users (as defined in the *Asset Owner and Consultant Data License Agreement* and/or the *Schedule A* attached to the Special Provisions) to access and use the Service (as defined in the *Asset Owner and Consultant Data License Agreement* and/or Schedules A attached to the Special Provisions) solely as set forth and permitted in the Agreement and described in Schedule A.

TEA is limited to access for four (4) Licensee Users at the Texas Permanent School Fund Investment Department located at 400 West 15<sup>th</sup> Street, 11<sup>th</sup> Floor, Austin, TX 78701.

C. Fees: Yearly licensing fee to Contractor payable in advance at the beginning of each contract year as follows:

The invoicing and payment cycles for the initial term of the Contract are defined as follows:

Cycle	Contract Year for Invoicing	Fees
First Year	January 1, 2017 – August 31, 2017	\$1,000.00 annually prorated for 8 months - \$666.67

The invoicing and payment cycles for the first renewal term are defined as follows:

Cycle	Contract Year for Invoicing	Fees
Second Year	September 1, 2017 – August 31, 2018	\$1,000.00 annually
Third Year	September 1, 2018 – August 31, 2019	\$1,000.00 annually

The invoicing and payment cycles for the second renewal term are defined as follows:

Cycle	Contract Year for Invoicing	Fees
Fourth Year	September 1, 2019 – August 31, 2020	\$1,000.00 annually
Fifth Year	September 1, 2020 – August 31, 2021	\$1,000.00 annually

D. Unless otherwise indicated by TEA, payment under this Contract is only by reimbursement upon performance of services. Payment will be made upon submission of invoices which describe the services provided during the invoice period and associated costs including the contract number, purchase order number, and the Texas Comptroller of Public Accounts Payee Identification Number (PIN) on all invoices/expenditure reports. The information provided on the invoice must coincide with the fee schedule detailed herein.

## General Provisions

### A. Definitions as used in these General Provisions:

- *Contract* means TEA's Standard Contract, and all of TEA's attachments, appendices, schedules (including but not limited to the General Provisions and the Special Provisions), amendments and extensions of or to the Standard Contract;
- *Agency or TEA* means the Texas Education Agency;
- *Proposer or Respondent* may be used interchangeably in the competitive solicitation. Proposer and Respondent infer pre RFP award status and Contractor infers to post RFP award status.
- *Contractor* means the party or parties to this Contract other than TEA, including its or their officers, directors, employees, agents, representatives, consultants and subcontractors, and subcontractors' officers, directors, employees, agents, representatives and consultants;
- *Project Administrator* means the respective person(s) representing TEA or Contractor, as indicated by the Contract, for the purposes of administering the Contract Project;
- *Contract Project* means the purpose intended to be achieved through the Contract;
- *Amendment* means a Contract that is revised in any respect, and includes both the original Contract, and any subsequent amendments or extensions thereto.
- *Major Contract* means any contract over \$10 million cumulative over the life of the contract.

B. **Contingency:** The Contract, including any amendments, extensions or subsequent contracts are executed by TEA contingent upon the availability of appropriated funds by legislative act. Notwithstanding any other provision in this Contract or any other document, this Contract is void upon the insufficiency (in TEA's discretion) or unavailability of appropriated funds. In addition, this Contract may be terminated by TEA at any time for any reason upon notice of thirty (30) days to Contractor. Expenditures and/or activities for which Contractor may claim payment or reimbursement shall not be accrued or claimed subsequent to receipt of such notice from TEA.

C. **Indemnification:** Contractor shall indemnify and hold harmless the State of Texas and TEA, and/or their officers, agents, employees, representatives, contractors, assignees, and/or designees from any and all damages, liability, actions, claims, demands, or suits, and all related costs, attorney fees, and expenses arising out of, or resulting from any acts or omissions of Contractor or its agents, employees, subcontractors, Order Fulfillers, or suppliers of subcontractors in the execution or performance of the contract and any purchase orders issued under the contract. The defense shall be coordinated by Contractor with the Office of the Attorney General when Texas state agencies are named defendants in any lawsuit and Contractor may not agree to any settlement without first obtaining the concurrence from the Office of the Attorney General. Contractor and TEA agree to furnish timely written notice to each other of any such claim.

This paragraph is not intended to and shall not be construed to require Contractor to indemnify or hold harmless the State or TEA for any claims or liabilities resulting from the negligent acts or omissions of TEA or its employees.

D. **Subcontracting and Substitutions:** Contractor shall not assign, transfer or subcontract any of its rights or responsibilities under this contract without prior formal written amendment to this contract properly executed by both TEA and Contractor. TEA reserves the right to request changes in personnel assigned to the project. The TEA Project Manager must pre-approve any changes in key personnel throughout the contract term. Any changes to the HUB Subcontracting Plan (HSP) must be approved by TEA HUB Coordinator before staffing changes are initiated. Substitutions are not permitted without written approval of TEA Project Administrator.

E. **Encumbrances/Obligations:** All encumbrances, accounts payable, and expenditures shall occur on or between the beginning and ending dates of this Contract. All goods must have been received and all services rendered during the Contract period in order for Contractor to recover funds due. In no manner shall encumbrances be considered or reflected as accounts payable or as expenditures.

F. **Records Retention:** Contractor shall maintain its records and accounts in a manner which shall assure a full accounting for all funds received and expended by Contractor in connection with the Contract. These records and accounts shall be retained by Contractor and made available for programmatic or financial audit by TEA and by others authorized by law or regulation to make such an audit for a period of not less than seven (7) years from the date of completion of the Contract Project or the date of the receipt by TEA of Contractor's final claim for payment or final expenditure report in connection with this Contract, whichever is later. If an audit has been announced, the records shall be retained until such audit has been completed.

G. **Sanctions for Failure to Perform or for Noncompliance:** If Contractor, in TEA's sole determination, fails or refuses for any reason to comply with or perform any of its obligations under this Contract, TEA may impose such sanctions as it may deem appropriate. This includes but is not limited to the withholding of payments to Contractor until Contractor complies; the cancellation, termination, or suspension of this Contract in whole or in part; and the seeking of other remedies as may be provided by this

Contract or by law. Any cancellation, termination, or suspension of this Contract, if imposed, shall become effective at the close of business on the day of Contractor's receipt of written notice thereof from TEA.

- H. **Refunds Due to TEA:** If TEA determines that TEA is due a refund of money paid to Contractor pursuant to this Contract, Contractor shall pay the money due to TEA within thirty (30) days of Contractor's receipt of written notice that such money is due to TEA. If Contractor fails to make timely payment, TEA may obtain such money from Contractor by any means permitted by law, including but not limited to offset, counterclaim, cancellation, termination, suspension, total withholding, and/or disapproval of all or any subsequent applications for said funds.
- I. **State of Texas Laws:** In the conduct of the Contract Project, Contractor shall be subject to laws or rules of the State of Texas pertaining to and or governing this Contract and the Contract Project. This Contract constitutes the entire agreement between TEA and Contractor for the accomplishment of the Contract Project. This Contract shall be interpreted according to the laws of the State of Texas except as may be otherwise provided for in this Contract.
- J. **HUB Subcontracting Plan:** Pursuant to 34 TAC 201.14 -18 and TGC 2161, Contractors shall maintain business records documenting compliance with the HUB subcontracting plan (HSP) and shall submit a compliance report to the contracting agency monthly, in the format required by the Agency. The compliance report submission shall be required as a condition for payment. If the Contractor subcontracts any part of the contract in a manner that is not consistent with its HUB subcontracting plan, the selected respondent must submit a revised HUB subcontracting plan before subcontracting any of the work under the contract. If the Contractor subcontracts any of the work without prior authorization and without complying with this section, the Contractor is deemed to have breached the contract and is subject to any remedial actions provided by Government Code, Chapter 2161, and other applicable state law
- K. **Signature Authority; Final Expression; Superseding Document:** Contractor certifies that the person signing this Contract has been properly delegated this authority. The Contract represents the final and complete expression of the terms of agreement between the parties. The Contract supersedes any previous understandings or negotiations between the parties. Any representations, oral statements, promises or warranties that differ from the Contract shall have no force or effect. The Contract may be modified, amended or extended only by formal written amendment properly executed by both TEA and Contractor.
- L. **Antitrust:** By signing this Contract, Contractor, represents and warrants that neither Contractor nor any firm, corporation, partnership, or institution represented by Contractor, or anyone acting for such firm, corporation or institution has, (1) violated the antitrust laws of the State of Texas under Tex. Bus. & Com. Code, Chapter 15, or the federal antitrust laws; or (2) communicated directly or indirectly the Proposal to any competitor or any other person engaged in such line of business during the procurement process for this Contract.
- M. **Family Code Applicability:** By signing this Contract, Contractor, if other than a state agency, certifies that under Section 231.006, Family Code, that Contractor is not ineligible to receive payment under this Contract and acknowledges that this Contract may be terminated and payment may be withheld if this certification is inaccurate. TEA reserves the right to terminate this Contract if Contractor is found to be ineligible to receive payment. If Contractor is found to be ineligible to receive payment and the Contract is terminated, Contractor is liable to TEA for attorney's fees, the costs necessary to complete the Contract, including the cost of advertising and awarding a second contract, and any other damages or relief provided by law or equity.
- N. **Dispute Resolution:** The dispute resolution process provided for in Chapter 2260 of the Texas Government Code must be used by TEA and Contractor to attempt to resolve all disputes arising under this Contract. The parties may agree to mediation of their dispute at any time. The Agency's participation in mediation or any other dispute resolution process shall not waive any of the Agency's contractual or legal rights and remedies, including but not limited to sovereign immunity.
- O. **Interpretation:** In the case of conflicts arising in the interpretation of wording and/or meaning of various sections, parts, Appendices, General Provisions, Special Provisions, Exhibits, and Attachments or other documents, the TEA Contract and its General Provisions, Appendices and Special Provisions shall take precedence over all other documents which are a part of this Contract.
- P. **Public Information:** The TEA is subject to the provisions of the Texas Public Information Act. If a request for disclosure of this Contract or any information related to the goods or services provided under the Contract or information provided to the TEA under this Contract constituting a record under the Act is received by the TEA, the information must qualify for an exception provided by the Texas Public Information Act in order to be withheld from public disclosure. Contractor authorizes the TEA to submit any information contained in the Contract, provided under the Contract, or otherwise requested to be disclosed, including information Contractor has labeled as confidential proprietary information, to the Office of the Attorney General for a determination as to whether any such information may be exempt from public disclosure under the Act. If the TEA does not have a good faith belief that information may be subject to an exception to disclosure, the TEA is not obligating itself by this Contract to submit the information to the Attorney General. It shall be the responsibility of the Contractor to make any legal argument to the Attorney General or appropriate court of law regarding the exception of the information in question from disclosure. The Contractor waives any claim against and releases from liability the TEA, its officers, employees, agents, and attorneys with respect to disclosure of

information provided under or in this Contract or otherwise created, assembled, maintained, or held by the Contractor and determined by the Attorney General or a court of law to be subject to disclosure under the Texas Public Information Act.

To the extent that this Contract requires the creation or exchange of information that is not excepted from disclosure under the Texas Public Information Act, Contractor agrees to make all such information available to TEA for no additional charge in a format that is accessible by the public. Unless otherwise specified elsewhere in this Contract, the required format for the information will be an electronic flat file that can be (and, upon request from TEA, will be) delivered by Contractor and received by TEA through the parties' normal contact email addresses.

- Q. **Venue and Jurisdiction:** Subject to and without waiving any of the Agency's rights, including sovereign immunity, this Contract is governed by and construed under and in accordance with the laws of the State of Texas. Venue for any suit concerning this solicitation and any resulting contract or purchase order shall be in a court of competent jurisdiction in Travis County, Texas.
- R. **Severability:** In the event that any provision of this Contract is later determined to be invalid, void, or unenforceable, the invalid provision will be deemed severable and stricken from the Contract as if it had never been incorporated herein. The remaining terms, provisions, covenants, and conditions of this Contract shall remain in full force and effect, and shall in no way be affected, impaired, or invalidated.
- S. **Felony Criminal Convictions:** Contractor represents and warrants that Contractor has not, and Contractor's employees assigned to TEA projects have not, been convicted of a felony criminal offense, or that, if such a conviction has occurred, Contractor has fully advised TEA in writing as to the facts and circumstances surrounding the conviction.
- T. **Assignment of Contract:** This Contract may not be assigned, sold, or transferred without express written consent of the TEA Purchasing, Contracts, and Agency Services (PCAS) Division. An attempted assignment without notice to TEA will constitute a material breach of contract.
- U. **Excluded Parties List System:** The Texas Education Agency and the Contractor must adhere to the directions provided in the President's Executive Order (EO) 13224, Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism, which may be viewed at <http://www.whitehouse.gov/briefing-room/presidential-actions/executive-orders>. That Executive Order prohibits any transaction or dealing by United States persons, including but not limited to the making or receiving of any contribution of funds, goods, or services to or for the benefit of those persons listed in the General Services Administration's Excluded Parties List System (EPLS) which may be viewed on the System for Award Management (SAM) site at <http://www.sam.gov>.
- V. **Suspension and Debarment:** Contractor certifies that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntary excluded from participation in this transaction by any federal, state or local government entity and that Contractor is in compliance with the State of Texas statutes and rules relating to procurement. If Contractor is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this contract.
- W. **Confidential Information:** All information gathered, produced, derived, obtained, analyzed, controlled or accessed by Contractor in connection with this contract ("Confidential Information") shall be and remain Confidential Information and shall not be released or disclosed by Contractor without the prior written consent of TEA, which consent must specifically identify the Confidential Information to be disclosed by Contractor and the nature of the disclosure for which consent is sought. Contractor will indemnify and hold harmless the State of Texas, its officers and employees, and TEA, its officers and employees for any claims or damages that arise from the disclosure by Contractor or its Contractors of such Confidential Information. Contractor will not make any press releases, public statements, or advertisement referring to the Project or the engagement of Contractor in connection with the Project, or release any information relative to the Project for publication, advertisement or any other purpose without the prior written approval of TEA.
- X. **Independent Contractor:** Contractor shall serve as an independent Contractor in providing services under this Contract. Contractor's employees are not and shall not be construed as employees or agents of the State of Texas.
- Y. **Contractor Performance:** All state agencies must report unsatisfactory Contractor performance on purchases over \$25,000. Contractors who are in default or otherwise not in good standing under any other current or prior contract with TEA at the time of selection will not be eligible for award of this contract. A Contractor's past performance will be measured based upon pass/fail criteria, in compliance with applicable provisions of §§2155.074, 2155.075, 2156.007, 2157.003, and 2157.125, Gov't Code. Contractor may fail this selection criterion for any of the following conditions: A score of less than 90% in the Contractor Performance System, currently under a Corrective Action Plan, having repeated negative Contractor performance reports for the same reason, having purchase orders that have been cancelled in the previous 12 months for non-performance (i.e. late delivery, etc.). TEA may conduct reference checks with other entities regarding past performance. In addition to evaluating performance through the Contractor Performance Tracking System (as authorized by 34 Texas Administrative Code §20.108), TEA may examine other sources of Contractor performance including, but not limited to, notices of termination, cure notices, assessments of liquidated damages, litigation, audit reports, and non-renewals of contracts. Any such investigations shall be at the sole discretion

of TEA, and any negative findings, as determined by TEA, may result in non-award to the Contractor. Agencies report satisfactory and exceptional Contractor performance to assist in determining best value. In accordance with Texas Government Code, §2155.074 and §2155.75, vendor performance may be used as a factor in future contract awards.

Contractor performance information is located on the CPA web site at:  
[http://www.cpa.state.tx.us/procurement/prog/vendor\\_performance/](http://www.cpa.state.tx.us/procurement/prog/vendor_performance/)

Z. **Amendments:** All Amendments to this Contract will be in a manner as prescribed by the Project Administrator of the Agency and will be made on AMENDMENT TO TEXAS EDUCATION AGENCY CONTRACT form supplied by TEA and signed by both parties. An Amendment to this Contract will become effective on the date of signature of TEA or the effective date shown on the Amendment document whichever is first.

AA. **Audit:** Pursuant to Section 2262.154 of the Texas Government Code, Contractor understands and agrees that (1) the state auditor may conduct an audit or investigation of any entity receiving funds from the state directly under the Contract or indirectly through a subcontract under the Contract; (2) acceptance of funds directly under the Contract or indirectly through a subcontract under the Contract acts as acceptance of the authority of the state auditor, under the direction of the legislative audit committee, to conduct an audit or investigation in connection with those funds; and (3) under the direction of the legislative audit committee, an entity that is the subject of an audit or investigation by the state auditor must provide the state auditor with access to any information the state auditor considers relevant to the investigation or audit.

Contractor further agrees that acceptance of funds under this contract acts as acceptance for TEA to conduct an audit or investigation in connection with those funds. Contractor, subcontractors, and any entities receiving funds through this contract shall cooperate fully with TEA in the conduct of the audit or investigations, including providing all records pertaining to this contract that are requested.

BB. **Force Majeure:** Except as otherwise provided, neither Contractor nor TEA shall be liable to the other for any delay in, or failure of performance, of a requirement contained in this Contract caused by *force majeure*. The existence of such causes of delay or failure shall extend the period of performance until after the causes of delay or failure have been removed provided the non-performing party exercises all reasonable due diligence to perform. *Force majeure* is defined as acts of God, war, fires, explosions, hurricanes, floods, failure of transportation or other causes that are beyond the reasonable control of either party and that by exercise of due foresight such party could not reasonably have been expected to avoid, and which, by the exercise of all reasonable due diligence, such party is unable to overcome. Each party must inform the other in writing with proof of receipt within three (3) business days of the existence of such *force majeure* or otherwise waive this right as a defense.

CC. **Abandonment or Default:** If the Contractor defaults on the Contract, Texas Education Agency reserves the right to cancel without notice and either re-solicit or re-award the Contract to the next best responsive respondent. The defaulting Contractor will not be considered in the re-solicitation and may not be considered in future solicitations for the same type of work, unless the specification or scope of work significantly changed. The period of suspension will be determined by the Agency based on the seriousness of the default.

DD. **Payment:** Payment for services described in this Contract is contingent upon satisfactory completion of the services. Payment for goods or services purchased with appropriated funds will be issued by electronic Direct Deposit from the State Treasury. Direct Deposit is the preferred method of payment. Any payment owed by an Agency must be transmitted electronically to the Contractor no later than 30 days after the later of:

1. Day on which the Agency received the goods;
2. Date the performance of the service under the contract is completed; or
3. Day on which the agency received the complete and correct invoice for goods or services.

Invoices must be submitted to: [TEAAccountsPayable@tea.texas.gov](mailto:TEAAccountsPayable@tea.texas.gov) and to [PSFInvoices@tea.texas.gov](mailto:PSFInvoices@tea.texas.gov)

Additional information and a Direct Deposit Authorization application may be found at:  
<https://fm.xcpa.state.tx.us/fm/payment/index.php>.

1. Unless otherwise stated, payment under this Contract will be made upon performance of services based upon submission of an invoice, properly prepared and certified. Include the contract number, purchase order number, and the Texas Comptroller of Public Accounts Texas Identification Number (TIN) on all invoices/expenditure reports.
2. Contractor may seek payment only for those goods that have been ordered by TEA and services that have been rendered to TEA by the ending date of this Contract.
3. Contractor who is indebted or owes delinquent taxes to the State will have any payments under the Contract applied toward the amounts owed the State until all such amounts are paid in full, regardless of when the debt or delinquency was incurred.

TEA shall determine whether a payment law prohibits the Comptroller from issuing a warrant or initiating an electronic funds transfer to a person before TEA enters into a written contract with that person.

Contractor may verify their account status by accessing the Comptroller's website at:

[https://fm.xcpa.state.tx.us/fm/pubs/purchase/restricted/index.php?section=indebted&page=persons\\_indebted](https://fm.xcpa.state.tx.us/fm/pubs/purchase/restricted/index.php?section=indebted&page=persons_indebted)

**EE. Notices Point of Contact and Escalation:** All notices, reports, and correspondence required by this Contract shall be in writing and delivered to the following representatives of TEA and contractor or their successors in office:

**TEA**

B. Holland Timmins  
Executive Administrator and CIO  
Permanent School Fund  
Texas Education Agency  
1701 N. Congress Avenue  
Austin, TX 78701

**CONTRACTOR**

Frederick W. Bogdan  
General Counsel  
MSCI Inc.  
7 World Trade Center  
250 Greenwich Street, 49<sup>th</sup> Floor  
New York, NY 10007

*The Texas Government Code and Family Code sites referenced in this document may be viewed at:*

<http://www.statutes.legis.state.tx.us/>

*The Texas Administrative Code site referenced in this document may be viewed at:*

[http://info.sos.state.tx.us/pls/pub/readtac\\$ext.viewtac](http://info.sos.state.tx.us/pls/pub/readtac$ext.viewtac)

## SPECIAL PROVISIONS - A

- A. The Definitions of terms in the General Provisions are incorporated herein.
- B. All amendments to this Contract will be in a manner as prescribed by the Project Administrator of the Agency and will be made on AMENDMENT TO TEXAS EDUCATION AGENCY CONTRACT form supplied by TEA.
- C. Any amendment to this Contract will become effective upon execution by both parties.
- D. The attached *Asset Owner and Consultant Data License Agreement* and the attached *Schedule A* are of a program nature and are incorporated herein by reference and are therefore made a part of this contract:

*Asset Owner and Consultant Data License Agreement*  
*Schedule A (SCA\_00200226.0)*  
*Schedule A (URT\_00205883.0)*

*Pages 12 through 17*  
*Pages 18 through 21*  
*Pages 22 through 24*

These documents, taken together with all sections of the Standard Contract, comprises the entire agreement between the Texas Education Agency ("TEA") and Vendor.

- E. The parties have agreed to changes in some of the General Provisions in this Contract. Each of these changes as set forth below shall apply to this Contract notwithstanding anything to the contrary in any other provision in this Contract.
  - 1. The definition of Contract in Paragraph A is hereby deleted in its entirety and replaced with the following: "*Contract or Agreement* means TEA's Standard Contract (including the Appendix 1 attached thereto) and all of the attachments, appendices, schedules (including but not limited to the General Provisions and the Special Provisions, as well as the Asset Owner and Consultant Data License Agreement and the Schedules A attached to the Special Provisions), amendments and extensions of or to TEA's Standard Contract;"
  - 2. The definition of Agency or TEA in Paragraph A is hereby deleted in its entirety and replaced with the following: "*Agency or TEA or Licensee* means the Texas Education Agency;"
  - 3. The definition of Proposer or Respondent in Paragraph A is hereby deleted in its entirety.
  - 4. The definition of Contractor in Paragraph A is hereby deleted in its entirety and replaced with the following: "*Contractor or MSCI* means the party or parties to this Contract other than TEA, excluding its or their officers, directors, employees, agents, representatives, consultants and subcontractors, and subcontractors' officers, directors, employees, agents, representatives and consultants;"
  - 5. The definition of Major Contract in Paragraph A is hereby deleted in its entirety.
  - 6. Paragraph C (Indemnification) is hereby deleted in its entirety.
  - 7. Paragraph D (Subcontracting and Substitutions) is hereby deleted in its entirety and replaced with the following: "Contractor shall not subcontract any of its rights or responsibilities under the Contract without prior formal written amendment properly executed by both Contractor and TEA. For the avoidance of doubt, Contractor's data providers shall not be considered subcontractors."
  - 8. Paragraph E (Encumbrances/Obligations) is hereby deleted in its entirety.
  - 9. Paragraph F (Records Retention) is hereby deleted in its entirety and replaced with the following: "Contractor shall maintain its records and accounts in a manner which shall assure a full accounting for all funds received and expended by Contractor in connection with the Contract. For purposes of this contract such records shall include all invoices and schedules. Such records shall be retained during the terms of the Contract and for three (3) years thereafter."
  - 10. Paragraph G (Sanctions for Failure to Perform or for Noncompliance) is hereby deleted in its entirety.
  - 11. Paragraph H (Refunds Due to TEA) is hereby deleted in its entirety.
  - 12. Paragraph I (State of Texas Laws) is hereby deleted in its entirety. Article 11 of the MSCI Asset Owner and Consultant License Agreement governs.
  - 13. Paragraph J (HUB Subcontracting Plan) is hereby deleted in its entirety.
  - 14. Paragraph K (Signature Authority; Final Expression; Superseding Document) is hereby deleted in its entirety and replaced with the following: "TEA and Contractor certify that the person signing this Contract on its behalf has been properly delegated this authority. The Contract represents the final and complete expression of the terms of agreement between the parties. The Contract supersedes any previous understandings or negotiations between the parties. Any representations, oral statements, promises or warranties that differ from the Contract shall have no force or effect. The Contract may be modified, amended or extended only by formal written amendment properly executed by both TEA and Contractor."
  - 15. Paragraph L (Antitrust) is hereby deleted in its entirety.
  - 16. Paragraph O (Interpretation) is hereby deleted in its entirety.

17. Paragraph P (Public Information) is hereby deleted in its entirety and replaced with the following: "Notwithstanding the foregoing or anything else to the contrary herein, Contractor acknowledges that TEA is required to provide access to certain records in accordance with the provisions of the Texas Public Information Act Ann. Sec. 552 et seq. (Vernon 2004 and Supp. 2007) (formerly known as the Open Records Act). TEA agrees that it shall not publicly disclose or permit public inspection of the Service unless such information is requested pursuant to the Texas Public Information Act and TEA shall promptly notify Contractor when records relating to this Agreement or the Service are requested as permitted by Texas law so that Contractor may pursue procedures available under applicable Texas law to protect the Service from being publicly disclosed. Contractor agrees that TEA shall have no obligation or duty to advocate the confidentiality of any content or the Services to the Texas Attorney General or to any other person or entity. It is Contractor's sole obligation to advocate in good faith the confidential or proprietary nature of any information it provides pursuant to this Agreement, and Contractor understands that the Texas Attorney General may nonetheless determine that all or part of such information must be publicly disclosed."
18. Paragraph Q (Venue and Jurisdiction) is hereby deleted in its entirety.
19. Paragraph R (Severability) is hereby deleted in its entirety.
20. Paragraph S (Felony Criminal Convictions) is hereby deleted in its entirety.
21. Paragraph T (Assignment of Contract) is hereby deleted in its entirety. Article 9 of the MSCI Asset Owner and Consultant License Agreement governs.
22. Paragraph U (Excluded Parties List System) is hereby deleted in its entirety and replaced with the following: "TEA and Contractor must adhere to the directions provided in the President's Executive Order (EO) 13224, Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism, which may be viewed at <http://www.whitehouse.gov/briefing-room/presidential-actions/executive-orders>. That Executive Order prohibits any transaction or dealing by United States persons, including but not limited to the making or receiving of any contribution of funds, goods, or services to or for the benefit of those persons listed in the General Services Administration's Excluded Parties List System (EPLS) which may be viewed on the System for Award Management (SAM) site at <http://www.sam.gov>."
23. Paragraph V (Suspension and Debarment) is hereby deleted in its entirety and replaced with the following: "Contractor certifies that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal, state or local government entity."
24. Paragraph W (Confidential Information) is hereby deleted in its entirety.
25. Paragraph AA (Audit) is hereby deleted in its entirety and replaced with the following: "Pursuant to Section 2262.154 of the Texas Government Code, (1) the state auditor may conduct an audit or investigation of any entity receiving funds from the state directly under the Contract or indirectly through a subcontract under the Contract; (2) acceptance of funds directly under the Contract or indirectly through a subcontract under the Contract acts as acceptance of the authority of the state auditor, under the direction of the legislative audit committee, to conduct an audit or investigation in connection with those funds; and (3) under the direction of the legislative audit committee, an entity that is the subject of an audit or investigation by the state auditor must provide the state auditor with access to any information the state auditor considers relevant to the investigation or audit."
26. Paragraph BB (Force Majeure) is hereby deleted in its entirety. Article 14 of the MSCI Asset Owner and Consultant License Agreement governs.
27. Paragraph CC (Abandonment or Default) is hereby deleted in its entirety.
28. Paragraph DD (Payment) is hereby deleted in its entirety and replaced with the following: "Payment for services described in this Contract is contingent upon completion of the services. Payment for goods or services purchased with appropriated funds will be issued by electronic Direct Deposit from the State Treasury. Direct Deposit is the preferred method of payment. Any payment owed by an Agency must be transmitted electronically to the Contractor no later than 30 days after the later of:
  1. Day on which the Agency received the goods;
  2. Date the performance of the service under the contract is completed; or
  3. Day on which the agency received the complete and correct invoice for goods or services.

Invoices must be submitted to: [TEAAccountsPayable@tea.texas.gov](mailto:TEAAccountsPayable@tea.texas.gov) and to [PSFInvoices@tea.texas.gov](mailto:PSFInvoices@tea.texas.gov)

Additional information and a Direct Deposit Authorization application may be found at: <https://fm.xcpa.state.tx.us/fm/payment/index.php>.

1. Unless otherwise stated, payment under this Contract will be made upon performance of services based upon submission of an invoice, which describes the services provided during the invoice period and associated costs, including the contract number, purchase order number, and the Texas Comptroller of Public Accounts Texas Identification Number (TIN) on all invoices/expenditure reports.

2. Contractor may seek payment only for those goods that have been ordered by TEA and services that have been rendered to TEA by the ending date of this Contract.
3. If Contractor is indebted or owes delinquent taxes to the State, then the State's Comptroller may, in accordance with § 403.0551 of the Texas Government Code, apply any payments under the Contract toward the amounts owed the State until all such amounts are paid in full. TEA shall determine whether a payment law prohibits the Comptroller from issuing a warrant or initiating an electronic funds transfer to a person before TEA enters into a written contract with that person.

Contractor may verify their account status by accessing the Comptroller's website at:

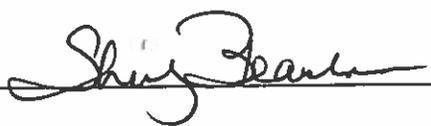
[https://fm.xcpa.state.tx.us/fm/pubs/purchase/restricted/index.php?section=indebted&page=persons\\_indebted](https://fm.xcpa.state.tx.us/fm/pubs/purchase/restricted/index.php?section=indebted&page=persons_indebted)

## ASSET OWNER AND CONSULTANT DATA LICENSE AGREEMENT

Date of Agreement: 1-January-2017 (the "Effective Date")

MSCI Reference # HDL\_00205882.0

Licensee wishes to receive the data contained in the product(s) set forth in each Schedule A (the product(s) listed in each Schedule A together with the data or any portion thereof contained therein, individually and collectively the "Service") attached hereto and made a part hereof. Additional Schedules A may be added to this Asset Owner and Consultant Data License Agreement from time to time by written agreement of the parties. The parties to this Asset Owner and Consultant Data License Agreement and the TEA Standard Contract (together, the "Agreement"), by their signatures below, acknowledge that they have read and agree to be bound by the terms and conditions of this Agreement and each Schedule A signed by Licensee and MSCI.

<p><b>LICENSEE: Texas Education Agency</b> 1701 North Congress Avenue Austin, Texas 78701 United States (hereinafter "TEA" or "Licensee")</p> <p>By </p> <p>Name <u>Shirley Beaulieu Associate Commissioner of Finance and CFO</u> (printed)</p> <p>Facsimile Number <u>512-463-9432</u></p>	<p><b>MSCI Inc., a Delaware corporation</b> 7 World Trade Center, 250 Greenwich Street, 49<sup>th</sup> Floor New York, New York 10007 United States (hereinafter "Contractor" or "MSCI")</p> <p>By </p> <p>Name <u>Alex Gill Executive Director</u> (printed)</p>
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### TERMS AND CONDITIONS

#### 1 LICENSE

Subject to the provisions of the Agreement, including all exhibits, schedules and supplements annexed hereto, MSCI hereby grants to Licensee a temporary, non-sublicensable, non-transferable, non-exclusive, limited license to use the Service for the term set forth in Section 5.1 herein. In addition, MSCI hereby grants to Licensee, for the term set forth in Section 5.1 herein, a temporary, non-sublicensable, non-transferable, non-exclusive limited license to hyperlink to MSCI's web site, [www.msci.com](http://www.msci.com), from any Licensee web page containing MSCI data or information; provided that this license may be revoked at any time by MSCI without affecting any of the other rights granted hereunder.

#### 2 DELIVERY

**2.1.** MSCI, or any authorized distributor as set forth in an applicable Schedule A, will provide Licensee with the Service including any updates and modifications which from time to time may be made thereto and which are provided generally and without any additional charge by MSCI to other entities licensed to have access to the Service. MSCI shall not (a) be responsible for the procurement, installation or maintenance of any equipment on which the Service is accessed by Licensee nor for any communications connection by which the Service is transmitted; (b) have any liability for communication delays or interruptions of the Service; (c) be responsible for the transmission to Licensee of the Service beyond the point of MSCI's computer facility; or (d) be liable for any fees payable by Licensee for any communications lines, to any person, firm or entity.

**2.2.** Licensee acknowledges that MSCI, in its sole discretion, may: (a) cease or suspend compiling, calculating, publishing or distributing all or any part of the Service; (b) make changes in the titles, names, format, organization or content of the Service or a portion thereof or (c) discontinue or alter the existing communications facilities that disseminate the Service. MSCI shall provide Licensee with reasonable prior notice of any material changes in the Service or Licensee's ability to receive and utilize the Service as contemplated herein, unless a malfunction in MSCI's system requires otherwise or circumstances preclude advance notice.

#### 3 USE RESTRICTIONS

**3.1.** The Service may be used solely by Licensee only by the specified number of Licensee Users at the location(s) and in the operations of the specified business unit(s) of Licensee, as set forth in the applicable Schedule A. For the purpose of the immediately preceding sentence, "Licensee User" is defined as Licensee employees in the specified business unit(s) and at the specified location(s) who use any part of the Service in the course of their employment. Licensee agrees that it shall treat the Service as proprietary to MSCI and will keep strictly confidential the company names and all other data contained in the Service. Licensee shall inform MSCI as to its knowledge of any actual, threatened or suspected unauthorized use or disclosure of the Service and shall take all steps reasonably necessary (or requested by MSCI) to protect the rights of MSCI related there to.

**3.2.** Notwithstanding the rights granted in Section 3.1, (i) Licensee will not use or permit use of the Service to verify or correct data in any index or other compilation of data or information and (ii) unless MSCI has, in writing, authorized Licensee to do so, Licensee shall not use or permit anyone else to use the Service or any portion thereof in connection with the issuing, writing, creating, managing, selling, advising, redeeming, marketing, sponsoring or promoting of any securities or financial instruments or products, including, without limitation, passive funds, synthetic or derivative securities (e.g., options, warrants, swaps, guaranteed products, and futures), whether listed on an exchange or traded over the counter or on a private placement basis or otherwise or in connection with the creation, marketing or promotion of any indices custom or otherwise). For purposes of this Agreement, "passive funds" are portfolios or baskets of securities or derivatives thereof intended to track the performance of any MSCI data, any MSCI index, any group of MSCI indices, or any derivatives thereof, including, without limitation, enhanced passive funds and optimized passive funds, and sold as either a mutual fund or an exchange traded fund, or any other means now known or that become known in the future.

**3.3.** Licensee will not: (a) copy the Service (including, without limitation, to a mainframe central processing unit) unless strict internal controls, including without limitation password protected limited usage, are implemented to ensure that the service is not accessed by unauthorized individuals or used for purposes not expressly authorized hereunder; (b) alter, modify or adapt the Service including, but not limited to, translating, decompiling, disassembling or creating derivative works of the Service; or (c) resell or otherwise transfer or make the Service available to any other person or organization (including, without limitation, Licensee's present and future parents, subsidiaries, affiliates or unlicensed business units or any unauthorized employee within Licensee) directly or indirectly, for any use, including, without limitation, by loan, rental, service bureau, external time sharing or similar arrangement.

**3.4.** Licensee further agrees to reproduce on all copies of the Service authorized by MSCI (all of which shall be the property of MSCI) all copyright, proprietary rights and restrictive legends appearing on the original copy of the Service.

**3.5.** Licensee acknowledges that a breach of its obligations to MSCI under this Agreement, other than any payment obligations hereunder, will result in irreparable and continuing damage for which monetary damages may not be sufficient, and agrees that MSCI will be entitled to seek, in addition to its other rights and remedies hereunder or at law, injunctive and/or other equitable relief, and such further relief as may be proper from a court of competent jurisdiction. All remedies of MSCI set forth in this Agreement are cumulative and in addition to and not in lieu of any other remedy of MSCI at law or in equity.

**3.6.** Licensee will inform all users of the Service of the obligations and restrictions set forth in this Article 3 and will take such action as is necessary to compel such users to abide by such obligations and restrictions. Licensee will be deemed to have satisfied its obligations under this Section 3.6 (and a breach of the obligations or restrictions set forth in this Article 3 by a user of the Service will not be regarded as a breach of such obligations or restrictions by Licensee) if it: (a) notifies in writing each user of the Service of the obligations and restrictions set forth in this Article 3 prior to any use of the Service by each such user; and (b) seeks to enforce such obligations and restrictions against any user of the Service who breaches such

obligations or restrictions and promptly notifies MSCI in the event of any such breach.

**3.7.** An authorized officer of Licensee shall certify in writing annually that Licensee is in compliance with its obligations and the restrictions set forth in this Article 3. MSCI or its representative may, on giving Licensee ten (10) business days prior written notice, audit the records and systems of Licensee to verify compliance with this Agreement. A shorter notice will be allowed, in MSCI's sole discretion, where MSCI in good faith suspects a breach or threatened breach of the Agreement. MSCI retains the right to audit Licensee for one (1) year after termination or expiration of this Agreement. Licensee shall cooperate with any reasonable requests of MSCI to facilitate any such audit.

**3.8.** Licensee agrees to use the Service only as expressly permitted by this Agreement and in accordance with all applicable laws, rules and regulations. Except as expressly set forth herein, Licensee shall have no other rights or license of any kind with respect to the Service.

#### **4 FEES**

**4.1.** In consideration of the license granted hereunder, Licensee agrees to pay the charges set forth in Appendix I of the TEA Standard Contract and on each Schedule A, pursuant to the terms hereof and the terms set forth in the applicable Appendix I and Schedule A. Licensee will make all payments in accordance with the Texas Government Code Title 10 Subtitle F Chapter 2251. Should any audit conducted pursuant to Section 3.7 reveal an underpayment of fees by Licensee in respect of the period covered by the audit Licensee shall forthwith pay such fees to MSCI in accordance with the Texas Government Code Title 10 Subtitle F Chapter 2251 and shall continue until such fees are paid in full.

**4.2.** Licensee hereby warrants and represents that it is a state agency that is not subject to taxation.

#### **5 TERM; TERMINATION**

**5.1.** The initial term of this Agreement shall commence on the Effective Date and shall continue until August 31, 2017, unless terminated as provided herein. Upon written mutual agreement of both parties, the Agreement may be extended for up to two (2) additional two (2) year terms, each beginning on the first day after the prior term has ended. In the event this Agreement or any Schedule is terminated for any reason: (a) Licensee shall pay all amounts due and owing to MSCI hereunder or thereunder as of the effective date of such termination; and (b) except as set forth in Sections 5.3(a) and (e) below, Licensee shall not be entitled to any refund or credit of fees paid or payable hereunder.

**5.2.** This Agreement shall terminate automatically without notice to Licensee in the event there are no Schedules A in effect hereunder.

**5.3.** This Agreement, any Schedule A or any individual MSCI product licensed hereunder, may be terminated as follows:

- a) By MSCI at any time thirty (30) days following written notice to Licensee (or shorter if required by law, regulation, rule or a third party information provider) in which event MSCI shall credit Licensee with the pro-rata portion of the pre-paid fees for any applicable Service representing the unused portion of such fees unless otherwise provided in any other agreement with MSCI (a "Related Agreement");

- b) By Licensee, without cause on written notice to MSCI within thirty (30) days of receipt of a Notice of Renewal from MSCI.
- c) By MSCI at any time ten (10) days following written demand to Licensee, if Licensee shall have failed to pay any amount due hereunder;
- d) Subject to Section 5.3(c), by MSCI immediately upon notice to Licensee in the event of any breach by the Licensee of any of the terms of this Agreement or any Related Agreement; and
- e) By Licensee on written notice to MSCI if MSCI fails to cure any breach of the terms of this Agreement or any Related Agreement within thirty (30) days after receipt of such written notice, in which event MSCI shall credit Licensee with the pro-rata portion of any prepaid fees for any applicable Services representing the unused portion of such fees.

#### 5.4.

- a) Upon termination of this Agreement, a Schedule A or any MSCI product for any reason, Licensee shall return to MSCI all copies of the terminated Service (the "Terminated Service") in Licensee's possession or control.
- b) Notwithstanding Section 5.4(a), if Licensee reasonably determines that it would be unduly onerous to return or destroy copies of the Terminated Service which are commingled with other data in Licensee's data backup files, Licensee may retain such copies of the Terminated Service but Licensee may not use such copies of the Terminated Service. Nothing contained in this Section 5.4(b) shall prevent Licensee from using data-backup files containing Terminated Service to restore lost data of Licensee provided that if copies of any Terminated Service are created as a result of such use of the data-backup files, such copies of any Terminated Service shall be destroyed or returned to MSCI.
- c) Upon mutual agreement of the parties, Licensee may license Historical Data in consideration of payment of the applicable perpetual license fee set forth in the applicable Schedule A. For purposes of this Section, "Historical Data" shall mean the data contained within the Service licensed to Licensee under the applicable Schedule A prior to the effective date of termination of such Schedule A.

### 6 DISCLAIMERS; LIMITATION OF LIABILITY

**6.1.** ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN THE SERVICE FROM SOURCES THAT MSCI CONSIDERS RELIABLE, THE SERVICE IS PROVIDED TO LICENSEE "AS IS" AND NEITHER MSCI, ANY OF ITS AFFILIATES, ANY OF ITS OR THEIR DIRECT OR INDIRECT INFORMATION PROVIDERS NOR ANY THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING, COMPUTING OR CREATING THE SERVICE (COLLECTIVELY, THE "MSCI PARTIES") MAKES ANY REPRESENTATION OR WARRANTY OF ANY KIND TO LICENSEE OR ANY THIRD PARTY, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICE, THE TIMELINESS THEREOF, THE RESULTS TO BE OBTAINED BY THE USE THEREOF OR ANY OTHER MATTER. FURTHER, THE MSCI PARTIES EXPRESSLY DISCLAIM, AND LICENSEE WAIVES, ANY AND ALL IMPLIED WARRANTIES, INCLUDING, WITHOUT

LIMITATION, WARRANTIES OF ORIGINALITY, ACCURACY, COMPLETENESS, TIMELINESS, NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

**6.2.** LICENSEE ASSUMES THE ENTIRE RISK OF ANY USE LICENSEE MAY MAKE, OR PERMIT OR CAUSE TO BE MADE, OF THE SERVICE AND ACKNOWLEDGES THAT DATA FIELDS MAY NOT BE CONSISTENT THROUGHOUT THE SERVICE. NO MSCI PARTY SHALL HAVE ANY LIABILITY TO LICENSEE OR ANY THIRD PARTY FOR ANY DAMAGES OF ANY KIND ARISING OUT OF, OR IN CONNECTION WITH, THIS AGREEMENT OR THE SUBJECT MATTER HEREOF, ANY ERRORS, DELAYS, OMISSIONS OR INTERRUPTIONS OF OR RELATED TO THE SERVICE OR LICENSEE'S OR ANY THIRD PARTY'S USE OF OR INABILITY TO USE THE SERVICE OR ANY PORTION THEREOF, OR OTHERWISE ARISING OUT OF, OR IN CONNECTION WITH, THIS AGREEMENT, WHETHER DIRECT, INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL (INCLUDING, WITHOUT LIMITATION, LOSS OF USE, LOSS OF PROFITS OR REVENUES OR OTHER ECONOMIC LOSS OF LICENSEE OR ANY THIRD PARTY), WHETHER IN TORT (INCLUDING, WITHOUT LIMITATION, NEGLIGENCE OR STRICT LIABILITY), CONTRACT OR OTHERWISE, AND WHETHER OR NOT THE MSCI PARTY HAS BEEN ADVISED OF, OR OTHERWISE MIGHT HAVE ANTICIPATED, THE POSSIBILITY OF SUCH DAMAGES

### 7 INDEMNIFICATION

**7.1. MSCI Indemnity.** Subject to Sections 7.2 and 7.4, MSCI, at its expense, will indemnify, defend and hold harmless Licensee or its officers, directors, managers or employees, (collectively, the "Licensee Indemnified Parties") against any claim or action threatened or brought against any Licensee Indemnified Party based on or arising out of any claim that the Service or any use thereof constitutes an infringement, violation, contravention or breach of any patent, copyright or trademark or constitutes the misappropriation of a trade secret of any third party. Without limiting the foregoing, and notwithstanding anything to the contrary in this Agreement, if the Service becomes, or in MSCI's reasonable opinion is likely to become, the subject of a claim or action of infringement, contravention or breach of any patent, copyright or trademark or of misappropriation of a trade secret of any third party, then MSCI shall have the right, in its sole discretion, to either: (i) procure for Licensee the right to continue using such Service as contemplated hereunder; (ii) modify such Service to render same non-infringing; (iii) replace such Service with an equally suitable, functionally equivalent non-infringing Service; or (iv) immediately terminate, in MSCI's discretion, this Agreement, a Schedule A or any individual MSCI product licensed hereunder.

**7.2. Exceptions to MSCI Indemnity.** Notwithstanding anything to the contrary in this Agreement, MSCI shall have no liability or obligation to Licensee under Section 7.1 if any such claim or action arises from or in connection with: (a) any negligent act or omission by any Licensee Indemnified Party; (b) Licensee's use of other than the current version of the Service; (c) Licensee's modification of the Service; (d) Licensee's use of the Service in combination with any software or other product or material not provided by MSCI; (e) any compliance by MSCI with Licensee's designs, specifications or modifications; or (f) Licensee's use of the Service other than as set forth in this Agreement.

### 7.3 Intentionally Omitted.

**7.4. Indemnification Procedures.** The indemnified party shall promptly notify the indemnifying party of any such claim or action (although failure to do so will only relieve the indemnifying party of its obligations hereunder to the extent the indemnifying party was prejudiced thereby). The indemnified party shall reasonably cooperate with the indemnifying party, at the indemnifying party's expense, in the defense of any such claim or action. The indemnifying party shall have full control over the defense and settlement of any such claim or action, subject to this Section 7.4. The indemnified party shall have the right, at its own expense, to participate in the defense of any such claim or action. The indemnifying party shall have total control over all negotiations for the settlement or compromise of a claim or action which such party is required to defend and/or handle under this Article 7, provided that such settlement or compromise is solely monetary in nature. Without limiting the generality of the foregoing, the indemnifying party may not, without the other party's prior written consent, settle, compromise or consent to the entry of any judgment in any such commenced or threatened claim or action, unless such settlement, compromise or consent: (a) includes an unconditional release of the relevant indemnified Party from all liability arising out of such commenced or threatened claim or action; and (b) does not include a statement as to, or an admission of fault, culpability or failure to act by or on behalf of, the relevant Indemnified Party or otherwise adversely affect the relevant Indemnified Party.

## 8 PROPRIETARY RIGHTS

**8.1.** Licensee acknowledges that: (a) the Service constitutes copyrighted, trade secret, and/or proprietary information of substantial value to MSCI; (b) Licensee receives no proprietary rights whatsoever in or to the Service; and (c) title and ownership rights in and to the Service and all the rights therein and legal protections with respect thereto remain exclusively with MSCI. Licensee shall not challenge or contest, or assist any third party in challenging or contesting, the validity of MSCI's rights in or to the Service, and shall not assert, or assist any third party in asserting, any rights in the Service.

**8.2.** To the extent any Service includes RICs codes, the RIC or Reuters Instrument Code set has been developed and is maintained by Reuters and is protected by intellectual property rights owned by Reuters. RICs are 'copyright', database right, and 'TM' Reuters. MSCI uses RIC codes as instrument identifiers under license from Reuters and RICs may not be copied, published or re-distributed without the prior written consent of Reuters.

**8.3.** To the extent that any Service includes (a) foreign exchange rates calculated and distributed by the World Markets Company PLC ("WM") (the "Rates") or (b) any data resulting from manipulation of, or calculation based upon the Rates (including any averaging calculations) or the combination of the Rates with other data ("Derived Data"), the Rates are being provided as part of and in connection with MSCI's indices (or other relevant Service) and solely in relation to Licensee's license for this and for no other independent purpose. Without prejudice to the generality of the foregoing, Licensee is prohibited from re-distributing the Rates and Derived Data independently and separately from any of MSCI's indices or other relevant Services.

**8.4.** Licensee agrees and acknowledges that the CUSIP Database and the information contained therein is and shall remain valuable intellectual property owned by, or licensed to, the American Bankers Association ("ABA"), and CUSIP Global Services ("CGS") (CGS is operated on behalf of the ABA by S&P Capital IQ), and that no proprietary rights are being transferred to Licensee in such materials or in any of the information contained therein. Any use by Licensee outside of the clearing and settlement of transactions requires a license from the CGS, along with an associated fee based on usage. Licensee agrees that misappropriation or misuse of such materials will cause serious damage to CGS and ABA and that in such event money damages may not constitute sufficient compensation to CGS and ABA; consequently, Licensee agrees that in the event of any misappropriation or misuse, CGS and ABA shall have the right to obtain injunctive relief in addition to any other legal or financial remedies to which CGS and ABA may be entitled. Licensee agrees that Licensee shall not publish or distribute in any medium the CUSIP Database or any information contained therein or summaries or subsets thereof to any person or entity except in connection with the normal clearing and settlement of security transactions. Licensee further agrees that the use of CUSIP numbers and descriptions is not intended to create or maintain, and does not serve the purpose of the creation or maintenance of, a master file or database of CUSIP descriptions or numbers for itself or any third party recipient of such service and is not intended to create and does not serve in any way as a substitute for the CUSIP MASTER TAPE, PRINT, DB, INTERNET, ELECTRONIC, CD-ROM Services and/or any other future services developed by the CGS. NEITHER CGS, ABA NOR ANY OF THEIR AFFILIATES MAKE ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO THE ACCURACY, ADEQUACY OR COMPLETENESS OF ANY OF THE INFORMATION CONTAINED IN THE CUSIP DATABASE. ALL SUCH MATERIALS ARE PROVIDED TO LICENSEE ON AN "AS IS" BASIS, WITHOUT ANY WARRANTIES AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE NOR WITH RESPECT TO THE RESULTS WHICH MAY BE OBTAINED FROM THE USE OF SUCH MATERIALS. NEITHER CGS, ABA NOR THEIR AFFILIATES SHALL HAVE ANY RESPONSIBILITY OR LIABILITY FOR ANY ERRORS OR OMISSIONS NOR SHALL THEY BE LIABLE FOR ANY DAMAGES, WHETHER DIRECT OR INDIRECT, SPECIAL OR CONSEQUENTIAL EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL THE LIABILITY OF CGS, ABA OR ANY OF THEIR AFFILIATES PURSUANT TO ANY CAUSE OF ACTION, WHETHER IN CONTRACT, TORT, OR OTHERWISE EXCEED THE FEE PAID BY LICENSEE FOR ACCESS TO SUCH MATERIALS IN THE MONTH IN WHICH SUCH CAUSE OF ACTION IS ALLEGED TO HAVE ARISEN. FURTHERMORE, CGS AND ABA SHALL HAVE NO RESPONSIBILITY OR LIABILITY FOR DELAYS OR FAILURES DUE TO CIRCUMSTANCES BEYOND THEIR CONTROL. Licensee agrees that the foregoing terms and conditions shall survive any termination of its right of access to the materials identified above. Notwithstanding anything to the contrary herein, the foregoing terms and conditions shall not affect, but shall be subject to, any direct agreement between (i) Licensee and (ii) CGS or ABA. The acknowledgments in this Section 8.4 are expressly subject to, and do not and shall not be construed to modify or supersede, any written agreement directly between Licensee and the CUSIP Service Bureau.

## 9 BINDING EFFECT; ASSIGNMENT

This Agreement shall not be assigned or transferred by Licensee without prior written consent of MSCl, and any attempt by Licensee to so assign or transfer this Agreement without such written consent shall be null and void. MSCl may perform any of its duties hereunder either directly or by or through its distributors or agents. This Agreement shall be valid and binding on the parties hereto and their successors and permitted assigns. If MSCl assigns this Agreement to any third party (other than an affiliate of MSCl), then, within a six (6) month period beginning on the first to occur of the date of such assignment or the first invoice delivered after such assignment, Licensee may terminate this Agreement by providing at least thirty (30) days prior written notice to both MSCl and such third party assignee. In addition, any payment under this Agreement due or payable to such third party assignee will not be due until such third party assignee executes an amendment to this Agreement on a TEA Standard Contract Amendment form.

## 10 RELATIONSHIP OF THE PARTIES

The parties are independent contractors. Nothing in this Agreement will be construed to constitute or appoint either party as the agent, partner, joint venturer or representative of the other party for any purpose whatsoever, or to grant to either party any right or authority to assume or create any obligation or responsibility, express or implied, for or on behalf of or in the name of the other, or to bind the other in any way or manner whatsoever.

## 11 GOVERNING LAW; JURISDICTION; JURY WAIVER

This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to its conflict or choice of laws principles. Licensee hereby represents that it cannot waive its right to a jury trial pursuant to Texas law and therefore does not waive any such right hereunder. The parties hereto agree that the dispute resolution process provided for in Chapter 2260 of the Texas Government Code must be used by Licensee and MSCl to attempt to resolve all disputes arising under this Agreement, provided that the parties hereto are free to attempt to use any other dispute resolution process (including but not limited to litigation in a court of competent jurisdiction) after the parties have attempted to resolve any applicable dispute arising under this Agreement upon the conclusion of the Chapter 2260 process, subject to Licensee's sovereign immunity (which is not waived by this Agreement or by conduct).

## 12 NOTICES

Notices and other communications under this Agreement shall be in writing and, except as otherwise provided herein, may be sent by facsimile and, if sent by facsimile, will be deemed delivered upon confirmation of transmission. Notwithstanding the foregoing, notices and communications made under Articles 5 or 7 of this Agreement shall be: (a) in writing; (b) delivered by hand or by registered or certified mail, return receipt requested, to MSCl at the addresses set forth below and to Licensee to the attention of the individual designated for such purposes at Licensee's address as set forth in the TEA Standard Contract, or to such addresses as either party shall specify by a written notice to the other; and (c) deemed given upon receipt.

Notice to MSCl:

MSCl Inc.  
7 World Trade Center, 250 Greenwich Street, 49<sup>th</sup> Floor  
New York, New York 10007  
Fax: 212-507-6489

with a copy to (which shall not constitute notice hereunder):

MSCl Inc.  
7 World Trade Center, 250 Greenwich Street, 49<sup>th</sup> Floor  
New York, New York 10007  
Attn: General Counsel  
Fax: 212-804-2906

## 13 SURVIVAL

Any provision of this Agreement which, by its nature, would survive termination of this Agreement shall survive any such termination of this Agreement, including, without limitation, Articles 4 and 6 through 16 inclusive, and Sections 3.5 and 5.4.

## 14 FORCE MAJEURE

Neither MSCl, Licensee or any agency of the State of Texas shall be responsible for any delay or failure in performance of its obligations under this Agreement resulting from acts beyond the control of MSCl, including but not limited to, any act of God, act of governmental authority, act of public enemy, computer or system failure, or due to war, terrorism, riot, fire, flood, civil commotion, insurrection, labor difficulty (including, without limitation any strike, or other work stoppage or slowdown), or severe or adverse weather conditions.

## 15 COUNTERPARTS

This Agreement may be executed in counterparts, which counterparts, taken together, shall constitute one agreement and each party hereto may execute this Agreement by signing such counterpart. The parties hereby agree that an authorized representative of either party may execute this Agreement and any schedules, addenda, exhibits, amendments or other documents or modifications to or governed by this Agreement using an electronic signature, and any such electronic signature shall be deemed effective, binding and enforceable against such party.

## 16 MISCELLANEOUS

This Agreement, together with all schedules hereto, supersedes all prior agreements and understandings, and constitutes the complete agreement and understanding between the parties with respect to the subject matter hereof. No amendment or other modification to this Agreement shall be valid or binding with respect to either party unless acknowledged and agreed to in writing and signed by a duly authorized officer of each party. No breach, default or threatened breach of this Agreement by either party shall relieve the other party of its obligations or liabilities under this Agreement with respect to the protection of the property or proprietary nature of any property which is the subject of this Agreement. Any forbearance or delay on the part of either party in enforcing any provision of this Agreement or any of its rights hereunder shall not be construed as a waiver of such provision or of a right to enforce same for such occurrence or any future occurrence. Except for MSCl and Licensee, no other party is intended, or shall be deemed, to be a beneficiary of any provision of this Agreement, provided that this sentence shall not be interpreted as affecting the rights of any MSCl Party, or Licensee Indemnified Party as set forth in this Agreement. In the event any one or more provisions of this Agreement shall for any reason be held invalid, illegal or unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement shall be unimpaired and shall remain in full force and effect, and the invalid, illegal or unenforceable provisions shall be replaced by a valid, legal and enforceable provision that comes closest to the intent of the parties

underlying the invalid, illegal or unenforceable provision. To the extent permitted by applicable law, the parties acknowledge that this Agreement and the transactions contemplated herein shall not be subject to the Uniform Computer Information Transactions Act (prepared by the National Conference of Commissioners on Uniform State Laws) as currently enacted by any jurisdiction or as may be codified or amended from time to time by any jurisdiction. The heading of the Articles, Sections, paragraphs and subparagraphs of this Agreement are for general information and reference only and

they in no way define, limit, or describe the scope of the provisions of such sections and shall not be considered in the interpretation or enforcement of this Agreement. Further, the parties agree that the terms and conditions of this Agreement are the result of negotiations between the parties and that this Agreement shall not be construed in favor of or against any party by reason of the extent to which any party or its professional advisors participated in the preparation of this Agreement.

**SCHEDULE A**  
*MSCI Reference # SCA\_00200226.0*

**Licensee Name:** Texas Education Agency                      **Data License Agreement Reference #:** HDL\_00205882.0  
**Data License Agreement Date:** 1-January-2017

**1. Location(s) at which Licensee entity(ies) are permitted to use the Service:**

Texas Education Agency  
400 West 15th Street, 11th Floor  
Austin, Texas 78701  
United States

**2. Business unit(s) within licensed location(s) permitted to use the Service:**

State Governmental Fund known as Texas Permanent School Fund

**3. Term:**

Initial Term: 1-January-2017 to 31-Aug-2017

Renewal Term: Notwithstanding anything to the contrary, this Schedule A shall terminate at the end of the Initial Term unless the parties mutually agree in writing to extend this Schedule A for up to two (2) additional Renewal Terms, each of which shall not exceed two (2) years.

**4. Service:**

Service	Vendor [see Section 6(e)]	Custodian [see Section 6(b)]	Frequency	Annual License Fees in USD [see Section 6(a)]
International Equity Data Package				
DM Core	Barra, Blackrock, Bloomberg, Factset	BNY Mellon	Daily	
EM Core	Barra, Blackrock, Bloomberg, Factset	BNY Mellon	Daily	
DM Small Cap Core	Barra, Blackrock, Bloomberg, Factset	BNY Mellon	Daily	
EM Small Cap Core	Barra, Blackrock, Bloomberg, Factset	BNY Mellon	Daily	
DM VG Core Plus	Barra, Blackrock, Bloomberg, Factset	BNY Mellon	Daily	
EM VG Core Plus	Barra, Blackrock, Bloomberg, Factset	BNY Mellon	Daily	
DM Sector Index	Barra, Blackrock, Bloomberg, Factset	BNY Mellon	Daily	
EM Sector Index	Barra, Blackrock, Bloomberg, Factset	BNY Mellon	Daily	
<b>Total Annual License Fees in USD:</b>				<b>\$1,000.00</b>

- a) If the Initial Term or any Renewal Term (as specified above) is shorter or longer than one (1) year, then Licensee will receive an invoice(s) based on the annual license fees set forth above (pro-rated as applicable).
- b) For the avoidance of doubt, (i) Licensee User licenses purchased under any Schedules A to the Agreement apply to all Schedules A thereunder (including, without limitation, to all locations thereunder), unless otherwise agreed by the parties in writing; and (ii) references to "Users" in Schedules A are references to "Licensee Users."

**5. Term of Payment:**

Annually in advance                      **Tax Exempt: Yes**

**6. General Terms:**

- a) The annual license fee for the Service above is US\$1,000 and this pricing shall apply on condition that Licensee uses the Service solely in connection with Licensee's assets that are externally managed. If, at any time, Licensee uses the Service in connection with any of Licensee's assets that are not externally managed, then the annual license fee for the Service shall be subject to review and change by MSCI. Licensee shall immediately notify MSCI in writing in the event that Licensee uses the Service in connection with any of Licensee's assets that are not externally managed.

- b) Delivery through the custodian identified above permitted on condition that: (i) the custodian has a then current valid license in place with MSCI (“Custodian Agreement”) and (ii) such custodian remains Licensee’s custodian. If either condition above is breached, then delivery through the custodian identified above shall automatically terminate as of the date the condition is breached. Licensee shall inform MSCI in writing if Licensee changes its custodian. In that event, delivery through Licensee’s new custodian will be permitted if the new custodian satisfies condition (i) above. In addition, Licensee shall promptly inform MSCI in writing if any custodian ceases to be Licensee’s custodian.
- c) Contact Information:  
Personal information, such as business contact information, of Licensee’s personnel will be used by MSCI Inc. and its subsidiaries and affiliates (together, “MSCI Group”) to provide the products and services hereunder, to provide information about MSCI Group’s future products and services, and to manage the business relationship between MSCI Group and Licensee. Such information will be stored and processed globally in MSCI Group’s internal systems and/or third party systems hosted on MSCI Group’s behalf, including MSCI Group’s contact databases and finance systems. MSCI Group will maintain an information security program, which includes physical, technical and administrative/organizational measures, designed to protect data against unauthorized use or disclosure.
- d) Note for Bloomberg-delivered services:  
For any daily Services delivered by Bloomberg, the weights may be calculated by Bloomberg using Bloomberg calculated prices and exchange rates. In order to obtain real-time prices for the constituents of the MSCI indices contained in the Service, Licensee must enter into an appropriate agreement directly with the relevant exchanges.
- e) Note for all third party vendor delivered services:  
Licensee hereby acknowledges that its use of the Service shall be governed solely by this Schedule A and the Agreement (which consists of the Data License Agreement and the TEA Standard Contract) to which it is attached notwithstanding anything to the contrary in any agreement that Licensee may enter into with any third party source or vendor. To the extent any terms or conditions regarding the Service contained in Licensee’s agreement with a third party source or vendor conflict with any terms or conditions of this Schedule A or the Agreement, the terms or conditions (as applicable) of this Schedule A and the Agreement shall control. It is Licensee’s sole responsibility to arrange for access to or delivery of the Service or the relevant portion thereof from any third party source or vendor.
- f) Rolling History:  
The Service may include a rolling period of historical data (the “Rolling History”). Licensee may not store, archive or otherwise save or use any data beyond the then-current Rolling History. Data which falls outside the scope of then-current Rolling History shall be deemed to be a “Terminated Service”, and Licensee shall delete and purge, on a monthly basis, all Terminated Services from all Licensee systems or otherwise in Licensee’s possession or control. For the avoidance of doubt, each month, the oldest month’s worth of Rolling History shall be deemed to be a Terminated Service. Notwithstanding the foregoing, any provisions of the Agreement expressly permitting Licensee to retain copies of the Terminated Service following termination of the Agreement shall also apply to the Terminated Service hereunder.
- g) The parties hereto acknowledge that this Schedule A is an integral part of the Agreement identified above. To the extent any provision in this Schedule A conflicts with any provision in such Agreement, the provision contained in this Schedule A shall control with respect to the Service provided under this Schedule A. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.
- h) MSCI will deliver directly to Licensee the corresponding Advanced Corporate Events (ACE) file, which will be deemed part of the “Service” hereunder.
- i) In order for MSCI to be able to deliver the Service to Licensee, Licensee shall first provide MSCI with all required invoicing and delivery details.
- j) If the Licensee is receiving the Service from more than one vendor, any discounts applicable to any second or multiple vendor fees shall automatically and immediately terminate if Licensee terminates receipt from the primary vendor.

**ACKNOWLEDGED AND AGREED:**

<b>LICENSEE:</b> Texas Education Agency	<b>MSCI Inc.</b>
By(signature): 	By(signature): 
Name: <u>Shirley Beaulieu</u>	Name: _____
Title: <u>Associate Commissioner of Finance and CFO</u>	<u>Alex Gill</u> Executive Director
Title: _____	Title: _____
Date: <u>1-6-17</u>	Date: _____
_____	Prepared By: Francis Angelo Reyes Date: 12/01/2016

**Invoicing and Delivery Details**

**1. Invoicing Details**

**A Payor contact details:**

*All Licensees to complete this section*

**Licensee Payor Contact**

Contact Name:	Catherine A. Civiletto
Address:	1701 North Congress Avenue Austin, TX 78701
Phone:	512-463-9201
Email Id:	PSFInvoices@tea.texas.gov

**B Principal Licensee User contact details:**

*All Licensees to complete this section*

**Principal Licensee User Contact Details:**

Contact Name:	Catherine A. Civiletto
Address:	1701 North Congress Avenue Austin, TX 78701
Phone:	512-463-9201
Email Id:	PSFInvoices@tea.texas.gov

**2. Delivery Details**

**Direct Delivery details:**

*Only to be completed if Licensee is subscribing to services delivered directly by MSCI. Select one or multiple delivery methods, and File Delivery Format*

FTP:	FTP Site Details		
Comet Mail:		Email ID1: _____	Email ID2: _____
		Email ID3: _____	Email ID4: _____
		Email ID1: _____	Email ID2: _____
		Email ID3: _____	Email ID4: _____
File Delivery Format:	ASCII XML		

**Bloomberg Delivery details:**

*Only to be completed if Licensee is subscribing to MSCI Data via Bloomberg*

User #	Name	S/N	SID	Email
1	Holland Timmins	846003	106856	Holland.timmins@tea.texas.gov
2	Karim Hirani	209326	115014	Karim.hirani@tea.texas.gov
3	Hirani - laptop	568534	115014	Karim.hirani@tea.texas.gov
4	Andrew Bunker	774028	1611867	Andrew.bunker@tea.texas.gov
5	Bunker - Laptop	175062	1611867	Andrew.bunker@tea.texas.gov
6	Jared Stout	212375	1698935	Jared.stout@tea.texas.gov
7	Stout - Laptop	667557	1698935	Jared.stout@tea.texas.gov

**SCHEDULE A (reference # Schedule URT\_00205883.0)  
to Data License Agreement (reference # HDL\_00205882.0) and the TEA Standard Contract (together, the "Agreement")  
between Texas Education Agency ("Licensee") and MSCI Inc. ("MSCI")**

WHEREAS, MSCI creates Real Time Index data (the "Service");

WHEREAS, the Service may be delivered to MSCI clients by Bloomberg L.P. or its affiliates (collectively, "Bloomberg");

WHEREAS, Licensee wishes to receive the Service through Bloomberg;

WHEREAS, before delivering the Service, Bloomberg requires the name and other identifying information of each Licensee employee who receives access to the Service (each, a "User"); and

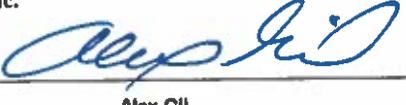
WHEREAS, subject to all terms and conditions of the Agreement and this Schedule A, MSCI will authorize Bloomberg to give each User access to the Service if (i) Licensee has entered into this Schedule A and (ii) for each User, MSCI has accepted from Licensee a fully completed copy of the Request Form for Real Time Indexes in the form set forth in Exhibit I hereto (the "Request Form") with respect to such User.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Licensee and MSCI hereby agree as follows:

- 1) The effective date of this Schedule A is 1-January-2017. This Schedule A shall not be effective until signed by both parties.
- 2) From time to time, Licensee may provide a fully completed copy of the Request Form to MSCI. If MSCI agrees to accept any such Request Form, MSCI shall instruct Bloomberg to give access to the Service to each User appropriately identified in the applicable Request Form.
- 3) Licensee shall ensure that each User who receives access to the Services does not use the Services (i) at any location other than the location(s) identified in the Request Form for such User and/or (ii) for any business unit other than the business unit(s) identified in the Request Form for such User.
- 4) Fees for the Service are billed through Bloomberg at \$45 per terminal per month.
- 5) This Schedule A and each Request Form shall terminate if the Agreement is terminated or expires for any reason.
- 6) To the extent that consent is required under applicable law for MSCI or its affiliates to (i) host or process on MSCI's internal systems and/or third party hosted systems any business contact data regarding Licensee's employees or agents (including but not limited to names, email addresses and telephone numbers) that MSCI may obtain (collectively, "Personal Data"), and/or (ii) provide Licensee with information regarding other products and services of MSCI and/or its affiliates, then, by signing this document, Licensee is consenting to MSCI's use of such Personal Data as described herein and Licensee is representing and warranting that Licensee has all necessary rights to grant such consent.
- 7) The Service may be used solely by the Licensee affiliates identified in the applicable Request Form, subject to and in accordance with the terms of the Agreement. Licensee hereby agrees on behalf of itself and each of its affiliates expressly permitted hereunder to use the Service that: (i) each such Licensee affiliate will comply with all the terms and conditions of the Agreement as if it were the Licensee; (ii) Licensee and the relevant Licensee affiliate shall be jointly and severally liable directly to MSCI for any breach of the Agreement by the relevant Licensee affiliate; (iii) a breach of the Agreement by any such Licensee affiliate will be deemed to be a breach by Licensee that may result in, among other things, termination of the Agreement, and MSCI may pursue its remedies for such breach against Licensee directly; and (iv) each such Licensee affiliate may use the Service only so long such affiliate continues to be majority-owned and controlled by Licensee.
- 8) For the avoidance of doubt, entities that Licensee may purchase, acquire or merge with, as well as any other entities that are introduced into Licensee's corporate group as a result of an acquisition of Licensee, are expressly excluded from this Schedule A (including any Request Form) and are prohibited from using or accessing the Service unless separately licensed by MSCI.
- 9) MSCI reserves the right, in its sole discretion, to (i) review the list of Licensee affiliates permitted to use the Service, and (ii) terminate upon written notice to Licensee any Licensee affiliate's license to use the Service and require a direct license agreement with each such Licensee affiliate for the Service.
- 10) To the extent any provision of this Schedule A conflicts with any provision of the Agreement, the provisions of this Schedule A shall control with respect to the Service. Capitalized terms used but not defined in this Schedule A or any Request Form shall have the meanings ascribed to them in the Agreement.

The parties agree that this Schedule A is an integral part of, and subject to all terms and conditions of, the Agreement.

**ACKNOWLEDGED AND AGREED:**

<b>Texas Education Agency</b>	<b>MSCI Inc.</b>
By: <u></u>	By: <u></u>
Name: Shirley Beaulieu	Name: <u>Alex Gil</u> Executive Director
Title: Associate Commissioner of Finance and CFO	Title: _____
Date: <u>1-6-17</u>	Date: _____

**Exhibit 1**

**Request Form for Real Time Indexes**

<b>NAME OF USER</b>	<b>Terminal S/N</b>	<b>UUID</b>	<b>SID</b>	<b>Email</b>	<b>Location (Office Address)</b>
Holland Timmins	846003	1028722	106856	<a href="mailto:holland.timmins@tea.texas.gov">holland.timmins@tea.texas.gov</a>	400 West 15 <sup>th</sup> Street, Suite 1100 Austin, TX 78701
Karim Hirani	209326	233207	115014	<a href="mailto:Karim.hirani@tea.texas.gov">Karim.hirani@tea.texas.gov</a>	400 West 15 <sup>th</sup> Street, Suite 1100 Austin, TX 78701
Hirani - Laptop	568534	233207	115014	<a href="mailto:Karim.hirani@tea.texas.gov">Karim.hirani@tea.texas.gov</a>	400 West 15 <sup>th</sup> Street, Suite 1100 Austin, TX 78701
Andrew Bunker	774028	5699174	1611867	<a href="mailto:Andrew.bunker@tea.texas.gov">Andrew.bunker@tea.texas.gov</a>	400 West 15 <sup>th</sup> Street, Suite 1100 Austin, TX 78701
Bunker - Laptop	175062	5699174	1611867	<a href="mailto:Andrew.bunker@tea.texas.gov">Andrew.bunker@tea.texas.gov</a>	400 West 15 <sup>th</sup> Street, Suite 1100 Austin, TX 78701
Jared Stout	212375	10036164	1698935	<a href="mailto:Jared.stout@tea.texas.gov">Jared.stout@tea.texas.gov</a>	400 West 15 <sup>th</sup> Street, Suite 1100 Austin, TX 78701
Stout – Laptop	667557	10036164	1698935	<a href="mailto:Jared.stout@tea.texas.gov">Jared.stout@tea.texas.gov</a>	400 West 15 <sup>th</sup> Street, Suite 1100 Austin, TX 78701

Description of the business unit of the User(s) identified above (please submit separate Request Forms for more than one business unit):  
**State Governmental Agency known as Texas Education Agency**  
 Licensee affiliate(s) (if any):

PLEASE COMPLETE THIS REQUEST FORM FOR REAL TIME INDEXES IN ITS ENTIRETY FOR ALL REQUIRED USERS AND SEND IT TO YOUR ACCOUNT MANAGER OR TO [ClientService@MSCI.com](mailto:ClientService@MSCI.com)

This Request Form is an integral part of, and subject to all terms and conditions of, that certain Schedule A (reference # Schedule- URT\_00205883.0) between Texas Education Agency and MSCI Inc.