

Institutional Shareholder Services Inc.
ADDENDUM NO. (Schedule-GOV_00213384 - 05/04/2022)
Incorporating Master Service Agreement (MSA) No. (MSA-GOV 00166824)
between Subscriber and Institutional Shareholder Services Inc.

Provider: Institutional Shareholder Services Inc.

Subscriber: Florida State Board of Administration

Term: 07/01/2022 - 06/30/2026

1st Yr. Fee: \$26,675.00

2nd Yr. Fee: \$27,341.88

3rd Yr. Fee: \$28,025.43

4th Yr. Fee: \$28,726.06

Subscriber and Provider agree that the Fees will be increased on an annual basis by 2.5%, effective on each anniversary of the start date of the Term. Any modification of the Fees other than the 2.5% increase noted in the previous sentence will require Provider to provide notice of such modification to Subscriber at least forty-five (45) days before the upcoming anniversary of the start date of the Term. Such notice of a modification of the Fees may be made via email transmission to the email address set forth in this Addendum (and/or such other email address that is regularly used by Provider to communicate with Subscriber).

Payment Schedule: To be paid by Subscriber at the commencement of the Term or renewal Term, as applicable.

Service(s): As noted on the Appendix A Services Schedule attached hereto.

Notwithstanding anything to the contrary in the MSA, the provisions set forth in Attachment 1 are hereby incorporated and shall apply to this Agreement.

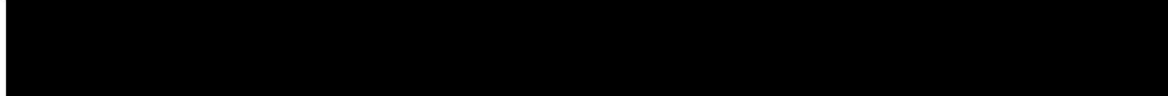
Subscriber Information:

Information sent to:

Name: Mike McCauley	
Title: Senior Officer, Investment Programs & Governance	
Street Address: 1801 Hermitage Boulevard	
City, State, Zip: Tallahassee, Florida 32308	
Tel: (850) 413-1252	Fax: (850) 413-1255
E-mail: mike.mccauley@sbafla.com	

ACCEPTED:

Florida State Board of Administration

		
Title: Interim Executive Director & CIO	Title: CFO	
Date: August 10, 2022	Date: 8/09/2022	
Address: 1801 Hermitage Boulevard City, State, Zip: Tallahassee, Florida, 32308	Address: 702 King Farm Boulevard, Suite 400 Rockville, MD 20850-4045	



Appendix A - Services Schedule

Where the Services include Services Levels, the Annual Fee covers the Service Levels listed below and any usage in excess of the Service Levels will be charged at the Overage Rate.

DESCRIPTION OF SERVICE ELEMENTS

US State-Level Sanctions - Iran Data

The ISS Global Sanctions Iran Service identifies issuers with certain business ties to Iran, including equity and non-equity ties. Factors that indicate involvement are resource extraction, energy investments, provision of military equipment, government ties, power production, and complicity with designated terrorist organizations. Customized screens can be created to take into account exempting factors such as humanitarian activities, ongoing withdrawal, business activities deemed legitimate within certain jurisdictions, and can be aligned with specific US state-level mandates.

US State-Level Sanctions - Sudan Data

The ISS Global Sanctions Sudan Service identifies issuers with certain business ties to Sudan, including equity and non-equity ties. Factors that indicate involvement are resource extraction, provision of military equipment, government ties, power production, and complicity in the Darfur genocide. Customized screens can be created to take into account exempting factors such as humanitarian activities, ongoing withdrawal, business activities deemed legitimate within certain jurisdictions, and can be aligned with specific US state-level mandates.

US State-Level Sanctions - Cuba Data

The ISS Global Sanctions - Cuba Service identifies issuers with certain business ties to Cuba, including equity and non-equity ties. Factors that indicate involvement are resource extraction, provision of military equipment, government ties, and significant investments. Customized screens can be created to take into account exempting factors such as humanitarian activities, ongoing withdrawal, business activities deemed legitimate within certain jurisdictions, and can be aligned with specific US state-level mandates.

US State-Level Sanctions - North Korea Data

The ISS Global Sanctions - North Korea Service identifies issuers with certain equity or business ties to the Democratic People's Republic of Korea. North Korea was listed as a state sponsor of terrorism by the U.S. State Department until 2009. While the basic screen identifies all issuers with any operations linked to North Korea, customized screens are also available. Companies whose ties to North Korea arise solely from a violation of export controls and resulting fines, or whose link to North Korea are exclusively the result of distribution channels, are not included.

US State-Level Sanctions - Northern Ireland Data

The ISS Global Sanctions - Northern Ireland identifies issuers, with a direct or indirect presence in Northern Ireland and that have not endorsed the MacBride Principles, have an underrepresentation of Protestants or Roman Catholics in the workforce, or have appeared before the Fair Employment Tribunal. Customized screens can be created to take into account exempting factors such as the presence of a Non-Discrimination Policy or Affirmative Action Plan, as well as screening to align with specific US state-level mandates.

US State-Level Sanctions - Israel Anti-Divestment Data

The ISS Global Sanctions - Israel Anti-Divestment Service identifies issuers engaged in activities that constitute or could be perceived to constitute an illegal 'boycott of Israel' as defined in US state-level regulations or legislation.

INCLUDED SERVICE LEVELS

- Quarterly data feed of “Scrutinized companies” as defined in the Protecting Florida’s Investments Act.
- Quarterly data feed of all companies doing business in Cuba
- Quarterly data feed of Northern Ireland Research. ISS compiles a list of publicly traded US companies with operations in Northern Ireland. In addition, ISS identifies which companies have implemented fair employment principles, consisting of nine (9) fair employment principles, are a corporate code of conduct for US companies doing business in Northern Ireland and have become the Congressional standard for all US aid to, or economic dealings with Northern Ireland.
- Quarterly data feed of publicly traded companies that Boycott Israel.
- Online access to data covering companies involvement in Iran, Sudan, Syria and North Korea.

Attachment 1

Additional Terms and Conditions

The special provisions below shall apply to this Agreement, notwithstanding the provisions of the MSA

1. If a Business Group is defined on the first page of the Addendum, then the Services shall only be used by that specific Business Group of Subscriber and the distribution of the Services (including the Information contained within the Services) outside of the designated Business Group is not permitted.
2. If a Location is defined on the first page of the Addendum, then the Services may only be used by Subscriber at the specified Location and the distribution of the Services (including the Information contained within the Services) outside of the designated Location is not permitted.
3. **Regulatory Disclosures - From time to time, applicable laws and rules may require Provider to disclose information to, or otherwise communicate with, Subscriber. Subscriber hereby agrees that Provider may deliver any such information or other communication electronically (including but not limited to via email). In this regard, Subscriber acknowledges that Subscriber has had the opportunity and will continue to have the opportunity to access Provider's disclosure brochure required by Rule 204-3 under the Investment Advisers Act of 1940 through Provider's website. Provider may send other required communications to Subscriber by email as provided in the MSA or in this Addendum. Subscriber may revoke this general consent to electronic delivery at any time, or Subscriber may request a hard copy of any particular document covered by this consent.**
4. Where the Service Schedule specifies the number of User IDs for certain Services, each User ID shall only be used by one individual. The sharing of User IDs is not permitted.
5. Provider shall register with and use the E-Verify system to verify the employment eligibility of newly hired employees performing services within the United States in accordance with Section 448.095, Florida Statutes. Provider acknowledges that Subscriber is subject to and Provider agrees to comply with Section 448.095, Florida Statutes, as amended from time to time, to the extent applicable.
6. Consistent with the Florida Transparency in Contracting Initiative, Subscriber posts certain operational contracts on its website, and Subscriber desires to post this Addendum, as redacted and attached hereto as Exhibit 1-A (the "Redacted Addendum"). Accordingly, Provider hereby agrees that the Subscriber is authorized to post the Redacted Addendum and a description of the contents of the Addendum on the Subscriber's website, subject to Provider's prior written approval of such description, such approval not to be unreasonably withheld. In addition, the parties may from time to time during the term of the Agreement enter into one or more amendments or addenda to this Agreement. **With respect to any such amendment or addenda to this Addendum Provider shall deliver to Subscriber, upon Subscriber's request, a redacted version of such amendment or addenda. Provider hereby agrees that the Subscriber is authorized to post such redacted version of such amendment or addendum and a description of the contents thereof on the Subscriber's website, provided such description has been approved in writing by Provider. Provider does not agree to the Subscriber posting its expenditures related to this Addendum or subsequent related amendment or addendum on Subscriber's online SBA Operational Contracts Report.** Provider hereby understands, acknowledges and agrees that the redaction of any such information does not mean that such redacted information is protected from disclosure

pursuant to a public records request under Chapter 119, Florida Statutes, or as otherwise required by law or a court or authority of competent jurisdiction.



**STATE BOARD OF ADMINISTRATION
OF FLORIDA**

**1801 HERMITAGE BOULEVARD, SUITE 100
TALLAHASSEE, FLORIDA 32308
(850) 488-4406**

**POST OFFICE BOX 13300
32317-3300**

**RON DESANTIS
GOVERNOR
CHAIR**

**JIMMY PATRONIS
CHIEF FINANCIAL OFFICER**

**ASHLEY MOODY
ATTORNEY GENERAL**

**LAMAR TAYLOR
INTERIM EXECUTIVE DIRECTOR &
CIO**

MEMORANDUM

Date: August 5, 2022

To: **Kent Perez**
Deputy Executive Director

Maureen Hazen
General Counsel

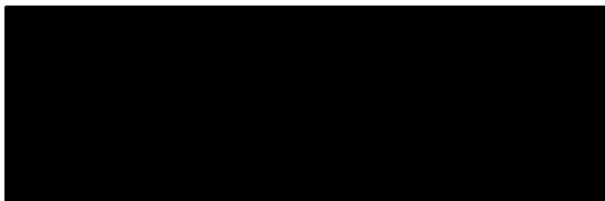
From: **Lamar Taylor**
Interim Executive Director & CIO

Subject: **Delegation of Authority**

I will be out of the office from **8:00 a.m. on Monday, August 8, 2022 through 5:00 p.m. on Thursday, August 11, 2022.** I hereby appoint **Kent Perez (August 8, 10, and 11) and Maureen Hazen (August 9)** as my designees to carry out the duties and responsibilities that have been delegated to me by the members of the State Board of Administration/Executive Director.

Prior to carrying out these duties and responsibilities, **Kent Perez or Maureen Hazen** will consult and coordinate with Executive Service Staff and other employees of the State Board of Administration, as needed.

If, because of unforeseen circumstances, this absence from the office extends beyond **5:00 p.m. on Thursday, August 11, 2022.**, the delegate listed above will continue to be my designee as described above for a reasonable period thereafter.



Input Name

cc: Executive Service Staff
WorkSmart Portal