AWARD/CONTRACT

1. Solicitation Number	Page of Pages	
CFOPD-26-R-019	1	38 + Attachments

2. Contract Number	3. Effective Date	4. Requisition/Purchase Request/Project No.
CFOPD-27-C-008	See 20C	

5. Issued By Code

Office of the Chief Financial Officer
Office of Contracts
1100 - 4th Street, SW., Suite E620
Washington, DC 20024

6. Administered By (If other than line 5)

7. Name and Address of Contractor (No. Street, city, country, state and ZIP Code)

The Northern Trust Company
333 South Wabash Avenue
Chicago, IL 60604
Attn: Eric J. Doane, Vice President/Sr. Relationship Manager, Asset Servicing
Ejd2@ntrs.com

Code | Facility

8. Delivery

[X] FOB Destination [ ] Other (See Schedule Section F)

9. Discount for prompt payment

10. Submit Invoices to the Address shown in Line 12 (2 copies unless otherwise specified) | Item

11. Ship to/Mark For Code

Office of the Chief Financial Officer
Office of Finance and Treasury (OFT)
1100 4th Street, S.W.
Suite 850W
Washington, DC 20024

12. Payment will be made by Code

Office of the Chief Financial Officer
Office of Management and Administration
Financial Operations/Accounts Payable
https://vendorportal.dc.gov
1100 4th Street, SW Suite E600
Washington, DC 20024

13. Contract Type Requirements with NTE Ceiling

14. Accounting and Appropriation Data

15A. Item	15B. Supplies/Services	15C. Qty	15D. Unit	15E. Unit Price	15F. Amount
1	**Master Trust Custodian Services**	1	Lot	NTE $295,000.00	NTE $295,000
			Total Amount of Contract		**NTE $295,000.00**

16. Table of Contents

(X)	Section	Description	Pages	(X)	Section	Description	Pages
PART I - THE SCHEDULE				PART II - CONTRACT CLAUSES			
x	A	Solicitation/Contract Form	1	x	I	Contract Clauses	21
x	B	Supplies or Services and Price/Cost	2	PART III - LIST OF DOCUMENTS, EXHIBITS AND OTHER ATTACHMENTS			
x	C	Description/Specifications/Work Statement	4	x	J	List of Attachments	37
x	D	Packaging and Marking	10	PART IV - REPRESENTATIONS AND INSTRUCTIONS			
x	E	Inspection and Acceptance	11	x	K	Representations, Certifications and Other Statements of Offerors	38
x	F	Deliveries or Performance	12				
x	G	Contract Administration Data	13		L	Instructions, conditions & notices to offerors	
x	H	Special Contract Requirements	18		M	Evaluation factors for award	

Contracting Officer will Complete Item 17 or 18 as Applicable

17 [X] CONTRACTOR'S NEGOTIATED AGREEMENT (Contractor is required to sign this document and return 1 pdf copies to issuing office.) Contractor agrees to furnish and deliver all items or perform all the services set forth or otherwise identified above and on any continuation sheets for the consideration stated herein. The rights and obligations of the parties to this contract shall be subject to and governed by the following documents: (a) this award/contract, (b) the solicitation, if any, and (c) such provisions, representations, certifications, and specifications, as are attached or incorporated by reference herein. (Attachments are listed herein.)

18 [ ] AWARD (Contractor is not required to sign this document.) Your offer on Solicitation Number _____, including the additions or changes made by you which additions or changes are set forth in full above, is hereby accepted as to the items listed above and on any continuation sheets. This award consummates the contract which consists of the following documents: (a) the Government's solicitation and your offer, and (b) this award/contract. No further contractual document is necessary.

19A. Name and Title of Signer (Type or print)

Eric J. Doane, Vice President

20A. Name of Contracting Officer

Dorothy Whisler Fortune, Esq., CPPO; Drakus Wiggins, CPPB, CPPO; or Anthony A. Stover, CPPO

19B. Signature of Contractor

Eric J. Doane

(Signature of person authorized to sign)

19C. Date Signed

30 October 2026

20B. District of Columbia

Anthony A. Stover

(Signature of Contracting Officer)

20C. Date Signed

Oct 30, 2026

SECTION B

CONTRACT TYPE, SUPPLIES OR SERVICES AND PRICE

B.1 GENERAL INFORMATION

The District of Columbia Office of the Chief Financial Officer, Office of Contracts, on behalf of Office of Finance & Treasury (OFT) (the "District") requires the contractor to provide Master Trust Custodian Services for the District of Columbia's Other Post-Employment Benefits Fund (Fund), administered by the Government of the District of Columbia.

B.2 CONTRACT TYPE

This is a Requirements contract based on firm fixed unit prices (fees) and estimated quantities.

B.3 RESERVED

B.3.1 RESERVED

B.4 REQUIREMENTS CONTRACT

The District will purchase its requirements of the articles or services included herein from the Contractor. The estimated quantities stated herein reflect the best estimates available. The estimate shall not be construed as a representation that the estimated quantity will be required or ordered, or that conditions affecting requirements will be stable. The estimated quantities shall not be construed to limit the quantities which may be ordered from the Contractor by the District or to relieve the Contractor of its obligation to fill all such orders.

B.5 PRICE SCHEDULE – REQUIREMENTS

B.5.1 The Contractor's pricing shall be provided in accordance with their price proposal and Fee Schedule at Attachment J.4.

B.5.2 BASE YEAR

Contract Line Item No. (CLIN)	Item Description (Category)	Not-to-Exceed Ceiling Price
001	**Fees (Administrative, Transaction Based, Benefit Payments and Additional)**	**$ 295,000.00**

B.5.3 OPTION YEAR ONE

Contract Line Item No. (CLIN)	Item Description (Category)	Not-to-Exceed Ceiling Price
101	**Fees (Administrative, Transaction Based, Benefit Payments and Additional)**	**$ 295,000.00**

B.5.4 OPTION YEAR TWO

Contract Line Item No. (CLIN)	Item Description (Category)	Not-to-Exceed Ceiling Price
201	**Fees (Administrative, Transaction Based, Benefit Payments and Additional)**	**$ 295,000.00**

B.5.5 OPTION YEAR THREE

Contract Line Item No. (CLIN)	Item Description (Category)	Not-to-Exceed Ceiling Price
301	**Fees (Administrative, Transaction Based, Benefit Payments and Additional)**	**$ 295,000.00**

B.5.6 OPTION YEAR FOUR

Contract Line Item No. (CLIN)	Item Description (Category)	Not-to-Exceed Ceiling Price
401	**Fees (Administrative, Transaction Based, Benefit Payments and Additional)**	**$ 295,000.00**

[End of Section B]

SECTION C

DESCRIPTION/SPECIFICATIONS/WORK STATEMENT

C.1 SCOPE

The Office of the Chief Financial Officer ("OCFO"), Office of Finance and Treasury (OFT) is seeking a Contractor to provide Master Trust Custodian Services for the District of Columbia's Other Post-Employment Benefits Fund (Fund), administered by the Government of the District of Columbia, Office of the Chief Financial Officer (OCFO), Office of Finance and Treasury (OFT).

C.2 RESERVED

C.3 BACKGROUND

C.3.1 The Government of the District of Columbia established the District's Annuitants' Health and Life Insurance Employer Contribution Trust Fund October 1, 1999, under the Annuitants' Health and Life Insurance Employer Contribution Amendment Act of 1999 (D.C. Official Code 1-621.09) (the Act). The Plan includes a trust fund that is required for the deposit of District contributions.

C.3.2 These contributions along with investment earnings are used to pay future benefits on behalf of qualified participants. The Plan is administered jointly by the District's Office of Finance and Treasury (OFT) within the District's Office of the Chief Financial Officer, and the District's Office of Human Resources (DCHR).

C.3.3 The Plan is a single employer defined benefit plan that provides health and life insurance benefits to retired eligible District employees. All employees hired after September 30, 1987, who retired under the Teachers Retirement System, Police and Fire Retirement Systems or who are eligible for retirement benefits under the Social Security Act, are eligible to participate in the Plan. The trust fund was established to hold and pay the District's contributions for health and life insurance premiums for participants.

C.3.4 Annuitants with at least 10 years of creditable District service, but less than 30 years of creditable District service pay 75% of their health insurance premiums and the District pays the remaining 25%. The scale is adjusted by an additional 2.5% for each year of creditable service over 10 years, provided that the District's contribution shall not exceed 75% of the cost of the selected health benefit plan. For annuitants with 30 or more years of creditable District service or annuitants who are injured in the line of duty, the District pays 75% of the cost of the selected health benefit plan and the annuitant pays 25%.

C.3.5 The Office of Finance and Treasury (OFT) is responsible for the oversight of the investments in the Fund and has established an investment policy and procedures for the program. The duties and responsibilities of OFT include, but are not limited to, the financial administration and management of the Fund, the selection and monitoring of investment managers, the establishment of investment objectives, the determination of the investment policy, the establishment of management policies and the overall management and control of Fund assets.

The D.C. Department of Human Resources counsels' employees regarding their retirement benefits, enrolls them in the selected programs and informs OFT of their choices.

C.3.6 The Fund's balance as of January 31, 2026, was $2,625,577,890. Fund assets are currently invested in large cap value equity, large cap growth equity, small cap equity, international equity, domestic and international fixed income securities, private equity, private debt, and real assets.

C.3.7 The District's Office of Finance and Treasury (OFT) anticipates, but does not warrant, that approximately $73.6 million in additional funds will be deposited into the Fund in fiscal year 2026. OFT anticipates, but does not warrant, that further additional funds will be deposited into the Fund in subsequent fiscal years to fund the District's contribution for retiree health and life insurance. These funds would be available for investment under the terms of the Fund's Investment Policy and may lead to modifications in the underlying investment structure, including additional accounts and/or line items. *(Attachment J.3 - Investment policy of the Fund).*

C.3.8 The Investment Policy for the Fund permits maximum investments as follows. The asset allocation mix below is the current recommendation from the OCIO. (For the avoidance of doubt, Contractor shall have no responsibility to ensure that the District or any investment manager adheres to the Investment Policy.):

Asset Class	**Maximum %**	**Target %**
Public Equity	65%	50%
Fixed Income	47%	32%
Private Equity	10%	5%
Private Debt	10%	5%
Real Asset	16%	8%

C.4 REQUIREMENTS

C.4.1 The Contractor shall provide Master Custody Services for the District's Other Post-Employment Benefits Trust Fund for retirees who were hired by the District after September 30, 1987.

C.4.2 The Contractor shall provide Master Custody Services to include, but not limited to:

a) Maintaining custody of the assets in the District's OPEB Fund.
b) Providing timely monthly transaction statements and asset listings (market value).
c) Providing sweep of available cash into a money market fund on a daily basis.
d) Providing timely monthly investment accounting statements.
e) Providing online access to account information.
f) Payments to third party vendors.
g) Providing global asset servicing, including foreign exchange transactions.
h) Preparing compliance reports based on the fund's investment policy pursuant to the Contractor's Enhanced Custody Services Agreement, Investment Risk and Analytical Services (IRAS) Agreement at Attachment J.6.

i) Preparing customary annual auditor, compliance and regulatory reporting requirements.
j) Providing timely monthly performance reporting for the consolidated trust and underlying investment managers pursuant to the IRAS Agreement at Attachment J.6.

C.4.3 Specifically, the Contractor shall provide custody services for one master trust with the following minimum specifications and assumptions:

a) Current total assets of approximately $2.626 billion

b) Managed accounts (7):

(i) 1 manager – Domestic Large Cap Value. Total assets of $362.2 million.
(ii) 1 manager – Domestic Mid-Cap. Total assets of $134.0 million.
(iii) 2 managers – Domestic Small-Cap. Total assets of $162.6 million.
(iv) 2 managers – Domestic Fixed Income $280.6 million
(v) 1 manager – Global ex U.S. Fixed Income. Total assets of $0.05 thousand million.

c) Commingled/Pooled, Mutual Fund Investment Accounts (17)

(i) 1 manager – Domestic Large-Cap Growth Equity. Total assets of $355.5 million.
(ii) 1 manager – Domestic Large-Cap Core Equity. Total assets of $176.2 million.
(iii) 3 managers – International Equity. Total assets of $361.5 million.
(iv) 1 manager – Emerging Markets Equity Index. Total assets of $83.1 million.
(v) 2 managers – Domestic Fixed Income. Total assets of $493.6 million.
(vi) 1 manager - Economically targeted debt. Total assets of $34.6 million.
(vii) 1 manager - Domestic Small Cap. Total assets of $66.0 million.
(viii) 2 managers – Real Asset. Total assets of $78.9 million.
(ix) 2 managers – Private Debt. Total assets of $26.5 million.
(x) 2 managers – Private Equity. Total assets of $11.9 million.
(xi) 1 manager – Cash. Total assets of $1.7 million.

d) **Contribution / Distribution Account**:

(i) There are currently no participant checks issued per month as monthly payments. However, there will be multiple vendor payments per month.

e) **Anticipated / Historical Transaction Volumes**:

a. Global transactions for each country:

Country	Transactions
Australia	8
Bermuda	7
Brazil	5
Canada	92
Chile	1
China	3
Denmark	5
European Union	23

Country	Transactions
Finland	6
France	16
Germany	49
Global Region	1
Hungary	1
India	9
Ireland	12
Israel	11
Italy	5
Japan	3
Kazakhstan	1
Mexico	2
Netherlands	17
Norway	1
Panama	2
Peru	9
Poland	2
Romania	1
Russian Federation	12
Saudi Arabia	1
South Africa	1
Spain	1
Switzerland	9
Taiwan	4
United Kingdom	130

b. DTC settlements – 6049
c. No. of free receive/deliver transactions occurring book entry through DTC - 2
d. Fed/REPO Settlements – 31
e. Maturities - 10
f. Mutual Fund Settlements – 2
g. Derivative transactions - 452
h. P&I Payments – Pooled Assets (GNMA, FNMA & FHLMC) – 1576
i. P&I Payments – Non-Pooled (CMO/Asset and MBS Securities) – 1753
j. P&I Payments – Physically Held Assets – 0
k. Callable Bonds – 486
l. Outgoing Wires – 139
m. Incoming Wires – 14
n. Vendor Payments (ACH/Checks) - 7

C.4.4 Contractor's Reporting Requirements

a. Monthly Statements

(i) The Contractor shall furnish the OFT with monthly accounting statements that include monthly transactions and asset listings (market values) and monthly investment accounting. The reports must be made available to the Contract Administrator within twenty (20) days after the end of each month.

(ii) The Contractor shall furnish the OFT with monthly performance statements that include the monthly performance for each manager as well as consolidated results for the entire Account pursuant to the IRAS Agreement at Attachment J.6.

b. Fiscal Year End Statements

(i) The Contractor shall furnish the OFT with customary fiscal year end reports to assist the OFT's auditors or regulators.

(ii) Provide Compliance reports based on the fund's investment policy pursuant to the IRAS Agreement at Attachment J.6.

C.4.5 The Contractor shall provide global custody services. The Contractor shall provide support for a wide range of asset classes and investment strategies to provide global custody services efficiently.

C.4.6 The Contractor shall provide continuous client servicing and monitor customer satisfaction. The Contractor shall provide client servicing to the District that will include accounting, administration, manager contact, cash/trade settlement, performance measurement, continuity of services arrangements and on-going client educational services.

C.4.7 The Contractor shall provide security movement, trade processing and control/global custody services. The Contractor shall provide a system for the registration and custody of assets. This will include a Securities Movement and Control (SMAC) System, trade processing and settlement capabilities for foreign and domestic securities, global custody capabilities, tax reclamation processing, proxy and corporate activity processing covering activities such as tender offers, exchange offers, etc., and the ability to handle class action lawsuits. These services shall be provided with network support and communication.

C.4.8 The Contractor shall provide accounting and reporting services for US and non-US accounts. The Contractor shall provide accounting/reporting systems capable of supporting domestic and global assets. This shall include the ability to process derivative instruments such as futures, swaps, and options, delivery of month end reports, handling daily equitable share accounting/unitization, procedures to notify managers of cash balances, transactions and fails, manager reconciliations, pricing procedures and the ability to evaluate alternative managers. The systems shall be certified as part of the Contractor's audit process. The Contractor shall provide month-end (audited and unaudited) reports for U.S. managers/holdings and non-U.S. managers/holdings.

C.4.9 The Contractor shall provide cash management and short-term investment services. The Contractor shall provide automated cash sweep for U.S. and non-U.S. assets in its network including the automatic investment of cash balances.

C.4.10 The Contractor shall provide compliance and risk monitoring services pursuant to a separate written agreement. The Contractor shall provide a system for monitoring a client's investment managers for compliance with investment guidelines including the ability to monitor an

investment manager's trades for extreme positions that could indicate unauthorized/rogue trading and the ability to notify managers of potential violations.

C.4.11 The Contractor shall provide transition services to transition holdings to a new investment manager.

C.4.12 The Contractor shall provide performance measurement services. The Contractor shall provide performance measurement and analytics services for both U.S. and non-U.S. securities accounts. The system should include performance calculations on both a gross and net-of-fee basis for each period for each manager, asset class and overall plan consolidation including universe comparisons and customized benchmarks.

C.4.13 The Contractor shall ensure that their system provides real-time data.

C.4.14 The Contractor shall provide the District with access to their client website to pull reports, check status of accounts, etc.

[End of Section C]

SECTION D

[Intentionally Deleted]

[End of Section D]

SECTION E

INSPECTION, ACCEPTANCE AND WARRANTY OF SERVICES

E.1 INSPECTION

E.1.1 All services provided by the Contractor under this contract shall be subject to inspection by the Contracting Officer's Technical Representative ("COTR") identified in Section G.1 (b).

E.1.2 [Intentionally Deleted]

E.1.3 Inspection of Services

(a) Definition. "Services" as used in this clause includes master custody services performed, pursuant to the Contract, including the Custody Agreement attached to the Contract at Attachment J.5.
(b) The Contractor shall provide a copy of its SSAE 16 SOC-1 report to the District upon request.
(c) RESERVED
(d) RESERVED
(e) RESERVED

E.2 ACCEPTANCE

Acceptance of all products and services provided under this contract shall be performed by the COTR. Acceptance means approval by the COTR of specific services as partial or complete performance of the contract.

E.3 RESERVED

[End of Section E]

SECTION F

PERIOD OF PERFORMANCE AND DELIVERABLES

F.1 TERM OF CONTRACT

The term of the contract shall be for a period of one year from the Contract Effective Date.

F.2 OPTION TO EXTEND THE TERM OF THE CONTRACT

F.2.1 The District may extend the term of this contract for a period of four (4) one-year option periods, or successive fractions thereof, by written notice to the Contractor before the expiration of the contract; provided that the District will give the Contractor preliminary written notice of its intent to extend before the contract expires. The preliminary notice does not commit the District to an extension. The exercise of this option is subject to the availability of funds at the time of the exercise of this option.

F.2.2 If the District exercises this option, the extended contract shall be considered to include this option provision.

F.2.3 The price for the option period shall be as specified in Section B of the contract.

F.3 DELIVERABLES

F.3.1 The Contractor shall perform the activities required to successfully complete the District's requirements and submit each deliverable to the COTR identified in Section G in accordance with Section C.

F.3.2 The Contractor shall submit to the District, as a deliverable, the report described in Section I.31 that is required by the 51% District Residents New Hires Requirements and First Source Employment Agreement. If the Contractor does not submit the report as part of the deliverables, final payment to the Contractor shall not be paid pursuant to Section G.6.

[End of Section F]

SECTION G

CONTRACT ADMINISTRATION

G.1 CONTRACT ADMINISTRATORS

(a) Contracting Officer

i. The Contracting Officer (or "CO") for this contract is:

Anthony A. Stover, CPPO
Contracting Officer
Office of the Chief Financial Officer
1100 4th St. SW, Suite E620
Washington, DC 20024
Telephone: (202) 442-7122
E-mail address: Anthony.stover@dc.gov

ii. The Contracting Officer is the only official authorized to legally bind the District and make changes to the requirements, terms and conditions of this contract. Only the Contracting Officer can increase, decrease, extend or terminate this contract. All other changes are unauthorized.

iii. The Contractor shall not comply with any order, directive or request that changes or modifies the requirements of this contract, unless issued in writing and signed by the Contracting Officer.

iv. In the event the Contractor effects any change at the instruction or request of any person other than the Contracting Officer, the change will be considered to have been made without authority and no adjustment will be made in the contract price to cover any cost increase incurred as a result thereof.

(b) Contracting Officer Technical Representative (COTR)

i. The COTR for this contract is:

Rodney Dickerson
Program Manager, 401(a) Retirement Plan and OPEB Trust
Office of Finance & Treasury (OFT)
1101 4th Street S.W. Suite 850W
Washington, DC 20024
Telephone: (202) 727-0107
E-mail address: Rodney.Dickerson@dc.gov

ii. The COTR is responsible for general administration of the contract and advising the Contracting Officer as to the Contractor's compliance or noncompliance with the contract**.** The COTR has the responsibility of ensuring the work conforms to the

requirements of the contract and such other responsibilities and authorities as may be specified in the contract. These include:

a. Keeping the Contracting Officer fully informed of any technical or contractual difficulties encountered during the performance period and advising the Contracting Officer of any potential problem areas under the contract;

b. Coordinating site entry for Contractor personnel, if applicable;

c. Reviewing invoices for completed work and approving invoices if the Contractor's costs are consistent with the negotiated amounts and progress is satisfactory and commensurate with the rate of expenditure;

d. Reviewing and approving invoices for deliverables to ensure receipt of goods and services.

e. Timely processing of invoices and vouchers in accordance with the District's payment provisions; and

f. Maintaining a file that includes all contract correspondence, modifications, records of inspections and invoice or vouchers.

iii. The COTR does NOT have the authority to:

a. Award, agree to, or sign any contract, delivery order or task order. Only the Contracting Officer shall make contractual agreements, commitments or modifications;
b. Grant deviations from or waive any of the terms and conditions of the contract;
c. Increase the dollar limit of the contract or authorize work beyond the dollar limit of the contract,
d. Authorize the expenditure of funds by the Contractor;
e. Change the period of performance; or
f. Authorize the use of District property, except as specified under the contract.

iv. The Contractor will be fully responsible for any changes not authorized in advance, in writing, by the Contracting Officer; may be denied compensation or other relief for any additional work performed that is not so authorized; and may also be required, at no additional cost to the District, to take all corrective action necessitated by reason of the unauthorized changes.

G.2 INVOICE PAYMENT

G.2.1 The District will make payments to the Contractor, upon the submission of proper monthly invoices at the fees stipulated in this contract, for supplies delivered and accepted or services performed and accepted, less any discounts, allowances or adjustments provided for in this contract.

G.2.2 The District will pay the Contractor on or before the 30th day after receiving a proper invoice from the Contractor. The District reserves the right to conduct post payment reviews or audits.

G.2.3 Unless otherwise specified in this contract, and with presentation of a properly executed invoice:

a) Payment will be made on completion and acceptance of each item for which the price is stated in the Pricing Schedule in Section B,
b) Payment will be made on completion and acceptance of each percentage or milestone of work in accordance with the prices stated in the Pricing Schedule in Section B, or
c) Payment may be made on partial deliveries of goods and services accepted by the District if the Contractor requests it and the amount due on the deliveries warrants it as determined by the District.

G.3 INVOICE SUBMITTAL

G.3.1 The Contractor shall create and submit payment requests in an electronic format through the DC Vendor Portal, https://vendorportal.dc.gov

G.3.2 The Contractor shall submit proper invoices on a monthly basis or as otherwise specified in Section G.4.

G.3.3 To constitute a proper invoice, the Contractor shall enter all required information into the Portal after selecting the applicable purchase order number which is listed on the Contractor's profile.

G.4 THE QUICK PAYMENT ACT

G.4.1 Interest Penalties to Contractors

G.4.1.1 The District will pay interest penalties on amounts due to the Contractor under the Quick Payment Act, D.C. Official Code § 2-221.01 *et seq*., as amended, for the period beginning on the day after the required payment date and ending on the date on which payment of the amount is made. Interest shall be calculated at the rate of at least 1% per month. No interest penalty shall be paid if payment for the completed delivery of the item of property or service is made on or before the required payment date. The required payment date shall be:

G.4.1.1.1 The date on which payment is due under the terms of this contract is 30 calendar days, excluding legal holidays, after receipt of a proper invoice for the amount of the payment due.

G.4.1.2 No interest penalty shall be due to the Contractor if payment for the completed delivery of goods or services is made on or before the 15th day after any other required payment date.

G.4.1.3 Any amount of an interest penalty which remains unpaid at the end of any 30-day period shall be added to the principal amount of the debt and thereafter interest penalties shall accrue on the added amount.

G.4.2 Payments to Subcontractors

G.4.2.1 The Contractor shall take one of the following actions within seven (7) days of receipt of any amount paid to the Contractor by the District for work performed by any subcontractor under the contract:

G.4.2.1.1 Pay the subcontractor(s) for the proportionate share of the total payment received from the District that is attributable to the subcontractor(s) for work performed under the contract; or

G.4.2.1.2 Notify the CO and the subcontractor(s), in writing, of the Contractor's intention to withhold all or part of the subcontractor's payment and state the reason for the nonpayment.

G.4.2.2 The Contractor shall pay subcontractors or suppliers interest penalties on amounts due to the subcontractor or supplier beginning on the day after the payment is due and ending on the date on which the payment is made. Interest shall be calculated at the rate of at least 1% per month. No interest penalty shall be paid on the following if payment for the completed delivery of the item of property or service is made on or before the 15th day after any other required payment date.

G.4.2.3 Any amount of an interest penalty which remains unpaid by the Contractor at the end of any 30-day period shall be added to the principal amount of the debt to the subcontractor and thereafter interest penalties shall accrue on the added amount.

G.4.2.4 A dispute between the Contractor and subcontractor relating to the amounts or entitlement of a subcontractor to a payment or a late payment interest penalty under the Quick Payment Act does not constitute a dispute to which the District is a party. The District may not be interpleaded in any judicial or administrative proceeding involving such a dispute.

G.4.3 Subcontract requirements

G.4.3.1 The Contractor shall include in each subcontract under this contract a provision requiring the subcontractor to include in its contract with any lower-tier subcontractor or supplier the payment and interest clauses required under paragraphs (1) and (2) of D.C. Official Code § 2-221.02(d).

G.4.3.2 The Contractor shall include in each subcontract under this contract a provision that obligates the Contractor, at the election of the subcontractor, to participate in negotiation or mediation as an alternative to administrative or judicial resolution of a dispute between them.

G.5 ASSIGNMENT OF CONTRACT PAYMENTS

G.5.1 The Contractor may assign funds due or to become due as a result of the performance of this contract to a bank, trust company, or other financing institution.

G.5.2 Any assignment shall cover all unpaid amounts payable under this contract and shall not be made to more than one party.

G.5.3 Notwithstanding an assignment of contract payments, the Contractor, not the assignee, is required to prepare invoices. Where such an assignment has been made, the original copy of the invoice must refer to the assignment and must show that payment of the invoice is to be made directly to the assignee as follows:

"Pursuant to the instrument of assignment dated _____, make payment of this invoice to (name and address of assignee)."

G.6 FIRST SOURCE AGREEMENT REQUEST FOR FINAL PAYMENT

G.6.1 For contracts subject to the 51% District Residents New Hires Requirement and First Source Employment Agreement, final requests for payment shall be accompanied by the report or a waiver of compliance pursuant to Section I.31.

G.6.2 No final payment shall be made to the Contractor until the CFO has received the Contracting Officer's final determination or approval of waiver of the Contractor's compliance with 51% District Residents New Hires Requirement and First Source Employment Agreement requirements.

[End of Section G]

SECTION H

SPECIAL CONTRACT REQUIREMENTS

H.1 STAFFING

The Contractor shall not employ or permit the employment of any unfit or unqualified person or persons not skilled in the tasks assigned to them by the contractor. The Contractor shall at all times employ sufficient labor to carry out functions and services in the manner and time prescribed by the Contract. The Contractor shall be responsible to the District for all acts and omissions of the Contractor's employees, agents and subcontractors and the Contractor shall enforce strict discipline among the Contractor's employees, agents and subcontractors performing the services under the Contract. Employees, agents and subcontractors of the Contractor shall, at the written request of the District, and within the District's sole discretion, be removed immediately by the Contractor from work relating to the Contract.

H.2 SUBCONTRACTS

H.2.1 The Contractor hereunder shall not subcontract any of the Contractor's work or services to any subcontractor without the prior, written consent of the Contracting Officer in consultation with the COTR. Any such subcontract shall specify that the Contractor and the subcontractor shall be subject to every provision of this Contract. Notwithstanding any such subcontract approved by the District, the Contractor shall remain liable to the District for all Contractor's work and services required hereunder, including any work conducted by a subcontractor.

H.2.2 For purposes of this Contract (including but not limited to Sections G.4.2, G.4.3, H.3), the term "subcontractor" shall mean those persons or entities with which the Contractor enters into a contractual arrangement to provide services solely to the District and that specifically references this Contract (a "subcontract"), pursuant to which such person or entity agrees to perform one or more obligations of the Contractor hereunder. Contractor does not intend to utilize subcontractors in connection with the provision of services under this Contract, although Contractor will provide services in conjunction with a number of agents and strategic partners (including subcustodians, proxy processing vendors and pricing vendors) which provide services to many Contractor's clients.

H.3 CBE SUBCONTRACTING REQUIREMENT- FULL WAIVER

A full waiver of the 35% subcontracting requirement in D.C. Code § 2-218.46 has been approved for this contract by the Director of the Department of Small and Local Business Development, in accordance with D.C. Code § 2-218.51. Therefore, no subcontracting plan is required and there is no subcontracting requirement for the base and option periods of this contract.

H.4 WARRANTIES

H.4.1 The Contractor warrants and agrees that it is lawfully organized and constituted under all federal, state and local laws, ordinances and other authorities of its domicile and is otherwise in full compliance with all legal requirements of its domicile.

H.4.2 The Contractor warrants and agrees that it is of legal authority and capacity to enter into and perform under the Contract, and that it has the financial ability to perform its obligations under such Contract.

H.4.3 The Contractor warrants and agrees that it has been duly authorized to operate and do business in all places where it will be required to do business under the Contract that it has obtained or will obtain all necessary licenses and permits required in connection with such Contract; and that it will fully comply with all laws, decrees, labor standards and regulations of its domicile and wherever performance occurs during the term of such Contract.

H.4.4 The Contractor warrants and agrees that it has no present interest and shall not acquire any interest which would conflict in any manner with its duties and obligations under the Contract.

H.4.5 [Intentionally Deleted]

H.4.6 [Intentionally Deleted]

H.4.7 The Contractor warrants and agrees that all services provided by it under the Contract shall be performed in accordance with the standard of care of a prudent, professional custodian for hire in the jurisdiction where the services are performed.

H.4.8 The Contractor warrants and agrees that it will not take any action inconsistent with any of the terms, conditions, agreements, or covenants set forth in this Contract without the express written consent of the District.

H.4.9 [Intentionally Deleted]

H.4.10 [Intentionally Deleted]

H.5 DISCLOSURE OF LITIGATION

The Contractor shall notify the District at the same time and in the same manner as it notifies all of its clients of any material litigation that would adversely affect the ability of the Contractor to provide services under this Contract.

H.6 CONTINUITY OF SERVICES

The Contractor recognizes that the services provided under this contract are vital to the District of Columbia and must be continued without interruption and that, upon contract expiration or termination, a successor, either the District Government or another Contractor, at the District's option, may continue to provide these services. If another Contractor is awarded a future contract for performance of the required services, the original Contractor shall cooperate fully with the District and the new Contractor in any transition activities that the Contracting Officer deems necessary during the term of the contract. To that end, the Contractor agrees to exercise its best efforts and cooperation to affect an orderly and efficient transition to a successor.

H.7 BACKGROUND INVESTIGATIONS AND OTHER INTEGRITY REQUIREMENTS

H.7.1 The District may initiate investigations into the backgrounds of any of the Contractor's officers, principals, investors, owners, employees, vendors, subcontractors, or subcontractors' officers, principals, owners, employees or vendors, or any other associates of the Contractor(s) it deems appropriate based on information readily available through the Contractor's publicly filed SEC reporting.

H.7.2 The Contractor shall perform background investigations of all personnel of the Contractor performing work in conjunction with the contract in accordance with the Contractor's employee background checking policy. The Contractor shall not, except for limited exceptions in accordance with the Contractor's employment policies, knowingly hire or retain any person who has been convicted of any criminal offense of the type set forth in applicable federal and state banking requirements.

H.7.3 The Contractor shall advise all Contractor personnel of the high expectation of integrity, as referenced in Attachment J.2, Doing Business with Integrity, and shall subject the Contractor's employees to the Contractor's own policies with respect to ethics and integrity.

H.8 DIVERSION, REASSIGNMENT AND REPLACEMENT OF KEY PERSONNEL

The key personnel specified in the contract are considered to be essential to the work being performed hereunder to provide the services required of the Contractor hereunder in accordance with the standard of care set forth in Section H.4.7. The Contractor shall notify the District as soon as practical when diverting any of the specified key personnel for any reason. The Contractor shall promptly supply comparably qualified individuals to perform the work.

H.9 ADVISORY AND ASSISTANCE SERVICES

This contract is a "non-personal services contract". The Contractor and the Contractor's employees: (1) shall perform the services specified herein as independent contractors, not as employees of the government; (2) shall be responsible for their own management and administration of the work required and bear sole responsibility for complying with any and all technical, schedule, financial requirements or constraints attendant to the performance of this contract; (3) shall be free from supervision or control by any government employee with respect to the manner or method of performance of the service specified; but (4) shall, pursuant to the government's right and obligation to inspect, accept or reject work, comply with such general direction of the CO, or the duly authorized representative of the CO as is necessary to ensure accomplishment of the contract objectives.

H.10 RESERVED

[End of Section H]

SECTION I

CONTRACT CLAUSES

I.1 RESERVED

I.2 WAIVER

The waiver of any breach of the contract will not constitute a waiver of any subsequent breach thereof, or a waiver of the contract.

I.3 INDEMNIFICATION

I.3.1 The Contractor agrees to defend, indemnify and hold harmless the District, its officers, agencies, departments, agents, and employees (collectively the "District") from and against any and all claims, losses, liabilities, penalties, fines, forfeitures, demands, causes of action, suits, costs and expenses incidental thereto (including cost of defense and attorneys' fees) (collectively "Claims") arising directly from the negligence, fraud, or intentional misconduct of the Contractor, Contractor's officers, employees, agents, servants, subcontractors, or any other person acting for or by permission of the Contractor in performance of this Contract except to the extent any responsibility for any person or entity is specifically disclaimed in this agreement. Notwithstanding anything to the contrary in this agreement, the Contractor shall have no responsibility for (1) the solvency or financial condition of any agent engaged by the Contractor in connection with the provision of services to the District, (2) the solvency or financial condition of any corporate depository or clearing agency engaged by the Contractor in connection with the provision of services to the District, or (3) the acts or omissions of any broker or other agent engaged by the District or an investment manager in connection with the provision of services to the District. This section does not apply to Claims arising from or in connection with the IRAS Agreement.

I.3.2 Except for any limitation, disclaimer or other term or condition set forth in this Contract or the Attachments to this Contract, the indemnification obligation under this section shall not be limited by the existence of any insurance policy or by any limitation on the amount or type of damages, compensation or benefits payable by or for Contractor or any subcontractor and shall survive the termination of this Contract. The District agrees to give Contractor written notice of any claim of indemnity under this section. Additionally, Contractor shall have the right and sole authority to control the defense or settlement of such claim, provided that no contribution or action by the District is required in connection with the settlement.

I.4 TRANSFER

No contract or any interest therein shall be transferred by the parties to whom the award is made; such transfer will be null and void and will be cause to annul the contract, with an exception by operation of law in connection with a merger, acquisition or similar event affecting the Contractor and agreed to by the District in accordance with Tit. 27 DCMR §1212 or §1213, and such agreement shall not be unreasonably withheld.

I.5 TAXES

(a) The Government of the District of Columbia is exempt from and will not pay Federal Excise Tax, Transportation Tax, and the District of Columbia Sales and Use Taxes.

(b) Tax exemption certificates are no longer issued by the District for Federal Excise Tax. The following statement may be used by the supplier when claiming tax deductions for Federal Excise Tax exempt items sold to the District.

"The District of Columbia Government is Exempt from Federal Excise Tax – Registration No. 52-73-0206-K, Internal Revenue Service, Baltimore, Maryland."

Exempt from Maryland Sales Tax, Registered with The Comptroller of The Treasury – Exemption No. 09339

"The District of Columbia Government is Exempt from Sales and Use Tax – Registration No. 53-600, The District of Columbia Office of Tax and Revenue."

I.6 OFFICIALS NOT TO BENEFIT

I.6.1 Unless a determination is made as provided herein, no officer or employee of the District will be admitted to any share or part of this contract or to any benefit that may arise therefrom, and any contract made by the Contracting Officer or any District employee authorized to execute contracts in which they or an employee of the District will be personally interested shall be void, and no payment shall be made thereon by the District or any officer thereof, but this provision shall not be construed to extend to this contract if made with a corporation for its general benefit. A District employee shall not be a party to a contract with the District and will not knowingly cause or allow a business concern or other organization owned or substantially owned or controlled by the employee to be a party to such a contract, unless a written determination has been made by the head of the procuring agency that there is a compelling reason for contracting with the employee, such as when the District's needs cannot reasonably otherwise be met. (Procurement Practices Reform Act of 2010, D.C. Law 18-0371, D.C. Official Code, section 2-359.10, and Chapter 18 of the DC Personnel Regulations)

I.6.2 The Contractor represents and covenants that it presently has no interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of its services hereunder. The Contractor further covenants not to employ any person having such known interests in the performance of the contract. The Contractor shall not knowingly (i) acquire such interest, or (ii) employ such persons.

I.7 DISPUTES

All disputes arising under or relating to this contract shall be resolved as provided herein, however nothing herein precludes either party from filing a claim against the other party in a court of competent jurisdiction.

(a) **Claims by a Contractor against the District:** Claim, as used in paragraph (a) of this clause, means a written assertion by the Contractor seeking, as a matter of right, the

payment of money in a sum certain, the adjustment or interpretation of contract terms, or other relief arising under or relating to this contract. A claim arising under a contract, unlike a claim relating to that contract, is a claim that can be resolved under a contract clause that provides for the relief sought by the claimant.

(1) All claims by a Contractor against the District arising under or relating to a contract shall be in writing and shall be submitted to the Contracting Officer for a decision. The Contractor's claim shall contain at least the following:

(i) A description of the claim and the amount in dispute;
(ii) Data or other information in support of the claim;
(iii) A brief description of the Contractor's efforts to resolve the dispute prior to filing the claim; and
(iv) The Contractor's request for relief or other action by the Contracting Officer.

(2) The Contracting Officer may meet with the Contractor in a further attempt to resolve the claim by agreement.

(3) The Contracting Officer shall issue a decision on any claim within 120 calendar days after receipt of the claim. Whenever possible, the CO shall take into account factors such as the size and complexity of the claim and the adequacy of the information in support of the claim provided by the Contractor.

(4) The Contracting Officer's written decision shall do the following:

(i) Provide a description of the claim or dispute;
(ii) Refer to the pertinent contract terms;
(iii) State the factual areas of agreement and disagreement;
(iv) State the reasons for the decision, including any specific findings of fact, although specific findings of fact are not required and, if made, shall not be binding in any subsequent proceeding;
(v) If all or any part of the claim is determined to be valid, determine the amount of monetary settlement, the contract adjustment to be made, or other relief to be granted;
(vi) Indicate that the written document is the contracting officer's final decision; and
(vii) Inform the Contractor of the right to seek further redress by appealing the decision to the Contract Appeals Board.

(5) Failure by the Contracting Officer to issue a decision on a contract claim within 120 days of receipt of the claim will be deemed to be a denial of the claim and will authorize the commencement of an appeal to the Contract Appeals Board as authorized by D.C. Official Code § 2-360.04.

(6) If a Contractor is unable to support any part of his or her claim and it is determined that the inability is attributable to a material misrepresentation of fact or fraud on the part of the Contractor, the Contractor shall be liable to the

District for an amount equal to the unsupported part of the claim in addition to all costs to the District attributable to the cost of reviewing that part of the Contractor's claim. Liability this paragraph (a)(6) shall be determined within six (6) years of the commission of the misrepresentation of fact or fraud.

(7) Pending final decision of an appeal, action, or final settlement, a Contractor shall proceed diligently with performance of the contract in accordance with the decision of the Contracting Officer.

(b) **Claims by the District against a Contractor:** Claim as used in paragraph (b) of this clause, means a written demand or written assertion by the District seeking, as a matter of right, the payment of money in a sum certain, the adjustment of contract terms, or other relief arising under or relating to this contract. A claim arising under a contract, unlike a claim relating to that contract, is a claim that can be resolved under a contract clause that provides for the relief sought by the claimant.

(1) The Contracting Officer shall decide all claims by the District against a Contractor arising under or relating to a contract.

(2) The Contracting Officer shall send written notice of the claim to the Contractor. The Contracting Officer's written decision shall do the following:

(i) Provide a description of the claim or dispute;
(ii) Refer to the pertinent contract terms;
(iii) State the factual areas of agreement and disagreement;
(iv) State the reasons for the decision, including any specific findings of fact, although specific findings of fact are not required and, if made, shall not be binding in any subsequent proceeding;
(v) If all or any part of the claim is determined to be valid, determine the amount of monetary settlement, the contract adjustment to be made, or other relief to be granted;
(vi) Indicate that the written document is the Contracting Officer's final decision; and
(vii) Inform the Contractor of the right to seek further redress by appealing the decision to the Contract Appeals Board.

(3) The Contracting Officer shall support the decision by reasons and shall inform the Contractor of its rights as provided herein.

(4) Before or after issuing the decision, the CO may meet with the Contractor to attempt to resolve the claim by agreement.

(5) The authority contained in this paragraph (b) shall not apply to a claim or dispute for penalties or forfeitures prescribed by statute or regulation which another District agency is specifically authorized to administer, settle, or determine.

(6) This paragraph shall not authorize the Contracting Officer to settle, compromise, pay, or otherwise adjust any claim involving fraud.

(c) Decisions of the Contracting Officer shall be final and not subject to review unless an administrative appeal or action for judicial review is timely commenced by the Contractor as authorized by D.C. Official Code §2-360.04.

(d) Pending final decision of an appeal, action, or final settlement, the Contractor shall proceed diligently with performance of the contract in accordance with the decision of the Contracting Officer.

I.8 CHANGES

(a) The CO terms and scope of services of the contract may be changed only by written agreement signed by both parties.

(b) The District shall not require the Contractor, and the Contractor shall not require a subcontractor, to undertake any work that is beyond the original scope of the contract or subcontract, including work under a District-issued change order, when the additional work increases the contract price beyond the not-to-exceed price or negotiated maximum price of the contract, unless the CO:

(1) Agrees with the Contractor, and if applicable the subcontractor, on a price for the additional work;
(2) Obtains a certification of funding to pay for the additional work;
(3) Makes a written, binding commitment with the Contractor to pay for the additional work within thirty (30) days after the Contractor submits a proper invoice; and
(4) Provides the Contractor with written notice of the funding certification.

(c) The Contractor shall include in its subcontracts a clause that requires the Contractor to:

(1) Within five (5) business days of its receipt of notice of the approved additional funding, provide the subcontractor with notice of the amount to be paid to the subcontractor for the additional work to be performed by the subcontractor;
(2) Pay the subcontractor any undisputed amount to which the subcontractor is entitled for the additional work within ten (10) days of receipt of payment from the District; and
(3) Notify the subcontractor and CO in writing of the reason(s) the Contractor withholds any payment from a subcontractor for the additional work.

(d) Neither the District, Contractor, nor any subcontractor may declare another party to be in default, or assess, claim, or pursue damages for delays until the parties agree on a price for the additional work.

I.9 TERMINATION FOR DEFAULT

A. The District may, by written notice of default to the Contractor, terminate the whole or any part of this contract in any one of the following circumstances: (i) If the Contractor fails to

make delivery of the supplies or to perform the services within the time specified within the project work plan or any extension thereof; or (ii) If the Contractor fails to perform any of the other provisions of this contract, or so fails to make progress as to endanger performance of this contract in accordance with its terms and in either of these two circumstances does not cure such failure within a period of ten (10) days (or such longer period as the Contracting Officer may authorize in writing) after receipt of notice from the Contracting Officer specifying such failure.

B. In the event the District terminates this contract in whole or part as provided in paragraph A. above, the District may procure, upon such terms and in such manner as the Contracting Officer may deem appropriate, supplies or service similar to those so terminated; and the Contractor shall work with any subsequent contractor to ensure a smooth transfer of information for a period of sixty (60) days.

C. The Contractor shall not be liable for failure to perform the contract that arises out of causes beyond the control and without the fault or negligence of the Contractor. Such causes may include, but are not restricted to, acts of God or of public enemy, acts of the District or Federal Government in either their sovereign or contractual capacity, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather; but in every case the failure to perform must be beyond the control and without the fault or negligence of the Contractor. If the failure to perform is caused by the default of the subcontractor, and if such default arises out of causes beyond the control of both the Contractor and the subcontractor, and without the fault or negligence of either of them, the Contractor shall not be liable for failure to perform.

D. RESERVED

E. If, after notice of termination of this contract under the provisions of this clause, it is determined for any reason that the Contractor was not in default under the provision of this clause, or that the default was excusable under the provisions of this clause, the rights and obligations of the parties shall, if the contract contains a clause providing for a termination for convenience be the same as if the notice of termination had been issued pursuant to such clause. Section I.10 “Termination for Convenience.”

F. The rights and remedies of the District provided in this clause shall not be exclusive and are in addition to any rights and remedies provided by law or under this contract; and, all such rights and remedies are subject to any limitation of liability, disclaimer, or other term or condition set forth in this Contract or the Attachments to this Contract.

G. As used in paragraph C., above, the terms “subcontractor” and “subcontractors” means subcontractor(s) at any tier.

I.10 TERMINATION FOR CONVENIENCE

(a) The District may, at any time, terminate performance of work under this Contract if the Contracting Officer determines that a termination is in the District’s interest. The Contracting Officer shall terminate by delivering to the Contractor a “Notice of Termination” specifying the extent of termination and effective date, which shall be a

minimum of thirty (30) days from the date of the "Notice of Termination". In addition, the Contractor may, at any time, terminate this Contract by delivering to the District a "Notice of Termination" specifying the effective termination date, which shall be a minimum of thirty (30) days from the date of the "Notice of Termination".

(b) After the expiration of thirty (30) days (or such longer period as may be agreed to by the parties), , the Contractor shall promptly deliver all cash, securities and other property then in the Account to the District or in accordance with the District's order.

(c) After terminating a contract for convenience, the Contracting Officer shall request, and the Contractor shall provide a settlement proposal promptly, but no later than one-year from the effective date of termination unless extended in writing by the Contracting Officer, and shall attempt to negotiate a settlement that resolved all of the parties' rights and liabilities (except those arising from any portion of the contract still in effect). The Contractor and the Contracting Officer may agree upon the whole or any part of the amount to be paid because of the termination; however, the agreed amount may no exceed the total contract price as reduced by: (a) the amount of payments previously made, and (b) the contract price of work not terminated. The Contract shall be amended, and the Contractor paid the agreed amount.

(d) The Contractor shall have the right of appeal, under the Section I.7 Disputes clause, from any determination made by the Contracting Officer under this clause, except that if the Contractor failed to submit the termination settlement proposal within the time provided in paragraph C above, and failed to request a time extension, there is no right of appeal.

(e) The Contractor shall maintain records and documents relating to the District's Account for seven (7) years after the creation of such record or document. This includes the Contractor's books and records pertaining to the Account. Subject to the Contractor's obligations of confidentiality to its other clients, the Contractor shall make these records and documents available to the District, at the Contractor's office, at all reasonable times and upon reasonable notice to the Contractor, without any direct charge.

I.11 TERMINATION OF CONTRACTS FOR CERTAIN CRIMES AND VIOLATIONS

A. The District may terminate without liability any contract and may deduct from the contract price or otherwise recover the full amount of any fee, commission, percentage, gift, or consideration paid in violation of this title if:

(1) the Contractor has been convicted of a crime arising out of or in connection with the procurement of any work to be done or any payment made under this contract.

(2) There has been any breach or violation of:

(A) Any provision of the District of Columbia Procurement Practices Reform Act of 2010, (D.C. Law 18-371; D.C. Official Code §§ 2-351.01, et seq., or

(B) The contract provision against contingent fees set forth in Section I.32 of this Contract.

B. If a contract is terminated pursuant to this section, the Contractor may be paid only the actual costs of the work performed to the date of termination, plus termination costs.

C. The rights and remedies contained in this Clause are in addition to any other rights or remedies provided by law, and the exercise of any of them is not a waiver of any other right or remedy provided by law; and all such rights and remedies are subject to any limitation of liability, disclaimer, or other term or condition set forth in this Contract or the Attachments to this Contract.

I.12 EXAMINATION OF THE BOOKS

I.12.1 The Contractor shall establish and maintain books, records, and documents (including electronic storage media) in accordance with generally accepted accounting principles and practices which sufficiently and properly reflect all revenues and expenditures of funds provided by the District under the contract that results from this solicitation. The Contractor shall retain all records, financial records, supporting documents, statistical records, and any other documents (including electronic storage media) pertinent to the contract for seven (7) years following creation of said record, or if an audit has been initiated and audit findings have not been resolved at the end of such seven (7) year period, the records shall be retained until resolution of the audit findings or any litigation which may be based on the terms of the contract. The Contractor shall assure that these records shall be subject at all reasonable times to inspection, review, or audit by Federal, District, or other personnel duly authorized by the Contracting Officer. The books, record, and documents (including electronic storage media) shall be limited to ordinary business records pertaining to the District's Account established pursuant to this Contract, and any audit or inspection rights granted to the District will be subject to the Contractor's obligations of confidentiality with respect to all of its clients and will only be conducted at reasonable times for a reasonable period of time.

I.12.2 Subject to the Contractor's obligations of confidentiality to its other clients and upon reasonable notice to the Contractor, the Contracting Officer, the DC Inspector General, OCFO, and the District of Columbia Auditor, and/or any of their duly authorized representatives shall, until three years after final payment, have the right to examine any directly pertinent books, documents, papers, and records of the Contractor involving transactions related to the Contract.

I.13 NON-DISCRIMINATION CLAUSE

The Contractor shall comply with Mayor's Order 85-85, "Compliance With Equal Opportunity Requirements In Contracts," Effective June 10, 1985, the rules implementing Mayor's Order 85-85, 33DCR 4952 (published August 15, 1986), and the DC Human Rights Act of 1977, as amended, D.C. Official Code § 2-1401.01, et seq. ("D.C. Human Rights Act").

I.14 SERVICE CONTRACT ACT OF 1965

Definitions:

"Act", as used in this clause, means the Service Contract Act of 1965, as amended (41 U.S.C. 351- 358). "Contractor" as used in this clause, means the prime Contractor or any

subcontractor at any tier. "Service employee" as used in this clause, means any person (other than a person employed in a bona fide executive, administrative, or professional capacity as defined in 29 CFR 541) engaged in performing a Government contract nor exempted under 41 U.S.C. 356, the principal purpose of which is to furnish services in the United States as defined in section 22.1001 of the Federal Acquisition Regulation. It includes all such persons regardless of the actual or alleged contractual relationship between them and a contractor.

A. **Applicability.** To the extent that the Act applies, this contract is subject to the following provisions and to all other applicable provisions of the Act and regulations of the Secretary of Labor (29CFR 4). All interpretations of the Act in Subpart C of 29 CFR 4 are incorporated in this contract by reference. This clause does not apply to contracts or subcontracts administratively exempted by the Secretary of Labor or exempted by 41 U.S.C. 356, as interpreted in Subpart C, 29 CFR 4.

B. **Compensation**: (i) The Contractor shall pay not less than the minimum wage and shall furnish fringe benefits to each service employee under this contract in accordance with wages and benefits determined by the Secretary of Labor or the Secretary's authorized representative, as specified in any attachments to this contract; (ii) If there is an attachment, the Contractor shall classify any class of service employees not listed in it, but to be employed under this contract. The classification shall provide a reasonable relationship to those listed in the attachment. The Contractor shall pay that class wages and fringe benefits determined by agreement of the interested parties: The contracting agency, the Contractor, and the employees who will perform the contract or their representatives. If the interested parties do not agree, the Contracting Officer shall submit the question, with a recommendation for final determination to the Office of Government Contract Wage Standards, Wage and Hour Division Employment Standards Administration (ESA), and the Department of Labor. Failure to pay such employees the compensation agreed upon by the interested parties or finally determined by ESA is a contract violation. (iii) If the term of this contract is more than one (1) year, the minimum wages and fringe benefits required for service employees under this contract shall be subject to adjustment after 1 year and not less often than once every two (2) years under wage determinations issued by ESA.

C. **Minimum Wage**. In the absence of a minimum wage attachment for this contract, the Contractor shall not pay any service or other employees performing this contract less than the minimum wage specified by section 6(a)(1) of the Fair Labor Standards Act of 1938, as amended (29 U.S.C. 206). Nothing in this clause shall relieve the Contractor of any other legal or contractual obligations to pay a higher wage to any employee.

D. **Successor Contracts**. If this contract succeeds a contract subject to the Act under which substantially the same services were furnished and service employees were paid wages and fringe benefits provided for in a collective bargaining agreement, then, in the absence of a minimum wage attachment to this contract, the Contractor may not pay any service employee performing this contract less than the wages and benefits, including those accrued and any prospective increases, provided for under that agreement. No Contractor may be relieved of this obligation unless the limitations of 29 CFR 4.1c (b) apply or unless the Secretary of Labor or the Secretary's authorized representative - (i) Determines that the agreement under the predecessor was not the

result of arms-length negotiations, or (ii) Finds, after a hearing under 29 CFR 4.10, that the wages and benefits provided for by that agreement vary substantially from those prevailing for similar services in the locality.

E. **Notification to Employees**. The Contractor shall notify each service employee commencing work on this contract of the minimum wage and any fringe benefits required to be paid, or shall post a notice of these wages and benefits in a prominent and accessible place at the work site, using such poster as may be provided by the Department of Labor.

F. **Safe and sanitary working conditions**. The Contractor shall not permit services called for by this contract to be performed in building or surroundings or under working conditions provided by or under the control or supervision of the Contractor that are unsanitary, hazardous, or dangerous to the health or safety of service employees. The Contractor shall comply with the health standards applied under 29 CFR Part 1925.

G. **Records**. The Contractor shall maintain for three (3) years from the completion of the work, and make available for inspection and transcription by authorized ESA representatives, a record of the following:

(i) For each employee subject to the Act –

(a) Name and address;
(b) Work classification or classifications, rate or rates of wages and fringe benefits provided;
(c) Rate or rates of payments in lieu of fringe benefits, and total daily and weekly compensation;
(d) Daily and weekly hours worked; and
(e) Any deductions, rebates, or refunds from total daily and weekly compensation.

(ii) For those classes of service employees not included in any wage determination attached to this contract, wage rates or fringe benefits determined by the interested parties or by ESA under the terms of paragraph (B)(iii) of this clause. A copy of the report required by paragraph (D) of this clause will fulfill this requirement.

H. **Withholding of Payments and Termination of Contract**: The Contracting Officer shall withhold from the prime contractor under this or any other government contract with the prime contractor any sums the Contracting Officer, or an appropriate officer of the Labor Department, decides may be necessary to pay underpaid employees. Additionally, any failure to comply with the requirements of this clause may be grounds for termination for default.

I. **Contractor's Report**: (i) If there is a wage determination attachment to this contract and any classes of service employees not listed on it are to be employed under the contract, the Contractor shall report promptly to the Contracting Officer the wages to be paid and the fringe benefits to be provided each of these classes, when determined

under paragraph C. of this clause. (ii) If wages to be paid or fringe benefits to be furnished any service employee(s) under the contract are covered in collective bargaining agreement effective at any time when the contract is being performed, the prime Contractor shall provide to the Contracting Officer a copy of the agreement and full information on the application and accrual of wages and benefits (including any prospective increases) to service employees working on the contract. The prime Contractor shall report when contract performance begins, in the case of agreements then in effect, and shall report subsequently effective agreements, provisions, or amendments promptly after they are negotiated.

J. Variations, tolerances, and exemptions involving employment: Notwithstanding any of the provisions in this clause, the following employees may be employed in accordance with the following variations, tolerances, and exemptions authorized by the Secretary of Labor: (i) In accordance with regulations issued under Section 14, of the Fair Labor Standards Act of 1938 by the Administrator of the Wage and Hour Division, ESA(29 CFR 520, 521, 524 and 525), apprentices, student learners, and workers whose earning capacity is impaired by age or by physical or mental deficiency or injury, may be employed at wages lower than the minimum wages otherwise required by section 2(a)(1) or 2(b)(1) of the Service Contract Act, without diminishing any fringe benefits or payments in lieu of these benefits required under section 2(a)(2) of the Act. (ii) The Administrator will issue certificates under the Act for employing apprentices, and student learners, disabled persons, or disabled clients of sheltered workshops not subject to the Fair Labor Standards Act of 1938, or subject to different minimum rates of minimum wages, but without changing requirements concerning fringe benefits for supplementary cash payments in lieu of these benefits; (iii) The Administrator may also withdraw, annul, or cancel such certificates under 29 CFR 525 and 528; and (iv) an employee engaged in an occupation in which the employee customarily and regularly receives more than $30 a month in tips credited by the employer against the minimum wage required by section 2(a)(1) of the Act or section 2(b)(1) of the Act, in accordance with regulations in 29 CFR 531. However, the amount of credit shall not exceed 40 percent of the minimum rate specified in section 6(a) (1) of the Fair Labor Standards Act of 1938, as amended.

I.15 RECOVERY OF DEBTS OWED THE DISTRICT

The Contractor hereby agrees that the District may use all or any portion of any consideration or refund due the Contractor under the present contract to satisfy in whole or part, any debt due the District with the Contractor's consent or based on a legal finding.

I.16 NON-DISCLOSURE AGREEMENT

A. The Contractor shall maintain as confidential and shall not disclose to third parties without the District's prior written consent, any District information including, but not limited to, the District's business activities, practices, systems, conditions, products, services, public information and education plans and related materials, and game and marketing plans except (1) as is required by applicable law, regulation or valid court order, (2) as is required by any regulatory authority to which the Contractor is subject, (3) as authorized by the

District in writing, or (4) as is required of the Contractor to provide services under the Contract.

B. Except as provided in Section I.16(A), the Contractor shall at all times obtain the prior written approval from the Contracting Officer before it, any of its officers, agents, employees or subcontractors, either during or after expiration or termination of the contract, make any statement, or issue any material, for publication through any medium of communication, bearing on the work performed or data collected under this Contract.

C. Except as provided in Section I.16(A), no information regarding the Contractor's performance of the contract shall be disclosed by the Contractor to anyone other than District Government officials unless written approval is obtained in advance from the Contracting Officer.

D. The District shall ensure that its personnel do not disclose to any non-District person or organization information concerning the process the Contractor uses to provide services under the awarded contract.

E. The Contractor, including its officers, agents, employees, and subcontractors, is expressly prohibited from inputting, uploading, or otherwise disclosing any District information into AI tools or any other publicly accessible artificial intelligence or machine-learning platforms. The use of such tools constitutes public disclosure and is strictly prohibited. All District information must be handled in a secure manner consistent with this Contract and may only be processed using systems approved in writing by the District.

I.17-I.20 RESERVED

I.21 APPROPRIATION OF FUNDS

The District's liability under this contract is contingent upon the future availability of appropriated monies with which to make payment for the contract purposes. The legal liability on the part of the District for payment of any money shall not arise unless and until such monies shall have been provided. The District's obligation to pay under this contract is subject to the provisions of (i) the federal Anti-Deficiency Act, 31 U.S.C. §§1341, 1342, 1349, 1351; (ii) the District of Columbia Anti-Deficiency Act, D.C. Official Code §§ 47-355.01 – 355.08 (2001); (iii) D.C. Official Code § 47-105 (2001); and (iv) D.C. Official Code § 1-204.46 (2001), as the foregoing statutes may be amended from time to time. Any expenditures under the contract in excess of the encumbered budget authority are subject to appropriation or additional budget authority.

I.22 MULTIYEAR CONTRACT

If funds are not appropriated or otherwise made available for the continued performance in a subsequent year of a multiyear contract, the contract for the subsequent year shall be terminated, either automatically or in accordance with the termination clause of this contract. Unless otherwise provided for in this contract, the effect of termination is to discharge both the District and the Contractor from future performance of the Contract, but not from their existing obligations. The Contractor shall be reimbursed for the reasonable value of any nonrecurring

costs incurred, but not amortized in the price of the supplies or services delivered under the Contract.

I.23 RESERVED

I.24 CONTRACTS IN EXCESS OF $1 MILLION DOLLARS

Any contract in excess of one million dollars ($l,000,000) within a 12-month period shall not be binding or give rise to any claim or demand against the District unless first approved by the Council of the District of Columbia and signed by the Contracting Officer.

I.25 CONTRACTS THAT CROSS FISCAL YEARS

Continuation of this contract beyond the current fiscal year is contingent upon future fiscal appropriations.

I.26 RESERVED

I.27 AMERICANS WITH DISABILITIES ACT OF 1990 ("ADA")

During the performance of the contract, the Contractor and any of its subcontractors shall comply with the ADA. The ADA makes it unlawful to discriminate in employment against a qualified individual with a disability. See 42 U.S.C. § 12101 et seq.

I.28 FREEDOM OF INFORMATION ACT ("FOIA")

The District of Columbia's Freedom of Information Act, at D.C. Official Code § 2-532 (a)(3), requires the District to make available for inspection and copying any record produced or collected pursuant to a District contract with a private contractor to perform a public function, to the same extent as if the record were maintained by the agency on whose behalf the contract is made. If the Contractor receives a request for such information, the Contractor shall immediately send the request to the COTR designated in subsection G.1 who will provide the request to the FOIA Officer for the agency with programmatic responsibility in accordance with the D.C. Freedom of Information Act. If the agency with programmatic responsibility receives a request for a record maintained by the Contractor pursuant to the contract, the COTR will forward a copy to the Contractor. In either event, the Contractor is required by law to provide all responsive records to the COTR within the timeframe designated by the COTR. The FOIA Officer for the agency with programmatic responsibility will determine the releasability of the records. The District will reimburse the Contractor for the costs of searching and copying the records in accordance with D.C. Official Code § 2-532 and Chapter 4 of Title 1 of the *D.C. Municipal Regulations.*

I.29 RESERVED

I.30 INSURANCE

The Contractor at its sole expense shall procure and maintain, during the entire period of performance under this contract, the types of insurance coverages considered by the Contractor

to be reasonable and consistent with industry standards, and customary for the Contractor's duties as a professional custodian, including those duties and activities undertaken by the Contractor under this agreement. The Contractor's insurance coverage in effect as of the effective date of this agreement is specified in **Attachment J.7**, Insurance Coverage. Upon the reasonable request of the District, the Contractor will provide the District with a summary of the Contractor's insurance coverage in effect as of the date of such request. The Contractor shall carry all required insurance until all contract work is accepted by the District of Columbia and shall carry insurance listed coverages for two years following the termination of this agreement.

B.

I.31 51% DISTRICT RESIDENTS' NEW HIRES REQUIREMENTS AND FIRST SOURCE EMPLOYMENT AGREEMENT

I.31.1 For contracts for services in the amount of $300,000 or more, the Contractor shall comply with the First Source Employment Agreement Act of 1984, as amended, D.C. Official Code § 2-219.01 et seq. (First Source Act).

I.31.2 The Contractor shall enter into and maintain during the term of the contract, a First Source Employment Agreement (Employment Agreement) with the District of Columbia Department of Employment Service's (DOES), in which the Contractor shall agree that:

(a) The first source for finding employees to fill all jobs created in order to perform the contract shall be the First Source Register; and
(b) The first source for finding employees to fill any vacancy occurring in all jobs covered by the Employment Agreement shall be the First Source Register.

I.31.3 The Contractor shall not begin performance of the contract until its Employment Agreement has been accepted by DOES. Once approved, the Employment Agreement shall not be amended except with the approval of DOES.

I.31.4 The Contractor agrees that at least 51% of the new employees hired to perform the contract shall be District residents.

I.31.5 The Contractor's hiring and reporting requirements under the First Source Act and any rules promulgated thereunder shall continue for the term of the contract.

I.31.6 The CO may impose penalties, including monetary fines of 5% of the total amount of the direct and indirect labor costs of the contract, for a willful breach of the Employment Agreement, failure to submit the required hiring compliance reports, or deliberate submission of falsified data.

I.31.7 If the Contractor does not receive a good faith waiver, the CO may also impose an additional penalty equal to 1/8 of 1% of the total amount of the direct and indirect labor costs of the contract for each percentage by which the Contractor fails to meet its hiring requirements.

I.31.8 Any contractor which violates, more than once within a 10-year timeframe, the hiring or reporting requirements of the First Source Act shall be referred for debarment for not more than five (5) years.

I.31.9 The contractor may appeal any decision of the CO pursuant to this clause to the D.C. Contract Appeals Board as provided in Section I.7.

I.31.10 The provisions of the First Source Act do not apply to nonprofit organizations which employ 50 employees or less.

I.31.11 The provisions of the First Source Act do not apply to nonprofit organizations which employ 50 employees or less.

I.32 COVENANT AGAINST CONTINGENT FEES

The Contractor warrants that no person or selling agency has been employed or retained to solicit or secure the contract upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting bona fide employees or bona fide established commercial or selling agencies maintained by the Contractor for the purpose of securing business. For breach or violation of this warranty, the District will have the right to terminate the contract without liability or in its discretion to deduct from the contract price or consideration or otherwise recover, the full amount of the commission, percentage, brokerage, or contingent fee.

I.33 SEVERABILITY

If any provision of this Contract is inconsistent with District law, illegal or unenforceable, that provision is severed from this Contract and all other provisions remain in force, provided however if severing such provision affects the District's or Contractor's rights, duties or risks under this Contract, the parties shall promptly notify each other and negotiate in good faith regarding whether and how this Contract should be amended to be consistent with the original intent of the parties.

I.34 INDIRECT DAMAGES; FORCE MAJEURE

I.34.1 The Contractor shall incur no liability to the District or the Account for any indirect, incidental, consequential, special, exemplary or punitive damages, whether or not Contractor knew of the likelihood of such damages.

I.34.2 Neither the Contractor nor the District shall be deemed in default or otherwise liable hereunder due to either party's inability to perform by reason of any fire, earthquake, flood, epidemic, accident, explosion, casualty, strike, lockout, labor controversy, riot, civil disturbance, act of public enemy, embargo, war, act of God, or any municipal, county, state or national ordinance or law, or any executive, administrative or judicial orders (which judicial orders are not the result of any act or omission to act which would constitute a default hereunder), or any failure or delay of any transportation, power or other essential thing required, or similar causes beyond the parties control.

I.35 GOVERNING LAW

This contract shall be governed by, and construed in accordance with, the laws of the District of Columbia, including, but not limited to, the District of Columbia Procurement Practices Reform Act of 2010, (D.C. Law 18-371; D.C. Official Code §§ 2-351.01, et seq. and D.C. MUN. REGS. tit. 27.

I.36 ORDER OF PRECEDENCE

A conflict in language shall be resolved by giving precedence to the document in the highest order of priority that contains language addressing the issue in question. The following documents are incorporated into the contract by reference and made a part of the contract in the following order of precedence:

(1) Contract (this document)
(2) Contract Attachments in Section J
(3) Master Custody Agreement (Attachment J.5)
(4) Northern Trust Enhanced Custody Services Agreement, Investment Risk and Analytical Services (Attachment J.6)
(4) Contractor Proposal dated May 28, 2026

[End of Section I]

SECTION J

ATTACHMENTS

The following Attachments are hereby incorporated:

Attachment J.1	U.S. Department of Labor Wage Determination No. 2015-4281, Revision 39, Dated August 22, 2026
Attachment J.2	Doing Business with Integrity
Attachment J.3	Investment Policy Statement of Fund
Attachment J.4	Northern Trust Custody Fee Schedule
Attachment J.5	Master Custody Agreement dated December 22, 2023
Attachment J.6	Northern Trust Enhanced Custody Services Agreement Investment Risk and Analytical Services (IRAS) dated March 1, 2024
Attachment J.7	NT Summary Insurance Coverage

[End of Section J]

SECTION K

REPRESENTATIONS, CERTIFICATIONS AND OTHER STATEMENTS OF OFFERORS

K.1 AUTHORIZED OFFICERS

The Contractor shall list the names of persons authorized to negotiate on the Contractor's behalf in connection with this solicitation (list names, titles, and telephone numbers of the authorized negotiators):

_____

_____

_____

K.2 PENDING LEGAL CLAIMS AGAINST THE DISTRICT

The Offeror must disclose any pending legal claims against the District. Pending legal claims includes, but is not limited to, Federal and District court litigation, administrative actions such as contract appeals or protests, claims for money damages from the District, and any other type of action (court or administrative) against the District. Offerors with pending legal claims against the District are not automatically precluded from contract award. If Offerors does not have any pending legal claims against the District, please indicate this below.

_____

_____

_____

The Contractor hereby certifies that the information provided above is true, correct and complete.

Eric J. Doane Vice President

Signature Date Title

K.3 TERMS AND CONDITIONS CERTIFICATION

The Contractor hereby certifies that it has read, understands, acknowledges and agrees to comply with the terms and conditions as set forth in this solicitation/contract/resultant contract, ***without exception***.

Eric J. Doane Vice President

Signature Date Title

[End of Section K]

"

Attachment J.1

REGISTER OF WAGE DETERMINATIONS UNDER THE SERVICE CONTRACT ACT
By direction of the Secretary of Labor

U.S. DEPARTMENT OF LABOR
EMPLOYMENT STANDARDS ADMINISTRATION
WAGE AND HOUR DIVISION
WASHINGTON D.C. 20210

Wage Determination No.: 2015-4281
Revision No.: 39
Date Of Last Revision: 8/22/2026

Daniel W. Simms
Director

Division of
Wage Determinations

State: Virginia, District of Columbia, Maryland

Area: Virginia Counties of Alexandria*, Arlington, Fairfax,
Fairfax*, Falls Church*, Fauquier,
Loudoun, Manassas Park*, Manassas*,
Prince William and Stafford

District of Columbia Counties of District of Columbia

Maryland Counties of Charles and Prince George's

Fringe Benefits Required Follow the Occupational Listing

OCCUPATION CODE - TITLE	FOOTNOTE	RATE
01000 - Administrative Support And Clerical Occupations		
01011 - Accounting Clerk I		22.71
01012 - Accounting Clerk II		25.48
01013 - Accounting Clerk III		28.51
01020 - Administrative Assistant		43.42
01035 - Court Reporter		29.26
01041 - Customer Service Representative I		18.15
01042 - Customer Service Representative II		19.80
01043 - Customer Service Representative III		22.22
01051 - Data Entry Operator I		19.11
01052 - Data Entry Operator II		20.85
01060 - Dispatcher, Motor Vehicle		27.48
01070 - Document Preparation Clerk		21.07
01090 - Duplicating Machine Operator		21.07
01111 - General Clerk I		20.37
01112 - General Clerk II		22.23
01113 - General Clerk III		24.94
01120 - Housing Referral Assistant		26.61
01141 - Messenger Courier		22.01
01191 - Order Clerk I		20.97
01192 - Order Clerk II		22.88
01261 - Personnel Assistant (Employment) I		22.79
01262 - Personnel Assistant (Employment) II		25.49
01263 - Personnel Assistant (Employment) III		28.43
01270 - Production Control Clerk		29.32
01290 - Rental Clerk		23.08
01300 - Scheduler, Maintenance		21.33
01311 - Secretary I		21.33
01312 - Secretary II		23.86
01313 - Secretary III		26.61
01320 - Service Order Dispatcher		24.56
01410 - Supply Technician		43.42
01420 - Survey Worker		23.90
01460 - Switchboard Operator/Receptionist		19.83
01531 - Travel Clerk I		22.65
01532 - Travel Clerk II		24.70
01533 - Travel Clerk III		26.66
01611 - Word Processor I		18.97
01612 - Word Processor II		21.29
01613 - Word Processor III		23.81
05000 - Automotive Service Occupations		
05005 - Automobile Body Repairer, Fiberglass		29.21
05010 - Automotive Electrician		28.76
05040 - Automotive Glass Installer		27.09
05070 - Automotive Worker		27.09
05110 - Mobile Equipment Servicer		23.30
05130 - Motor Equipment Metal Mechanic		30.28
05160 - Motor Equipment Metal Worker		27.09
05190 - Motor Vehicle Mechanic		30.28
05220 - Motor Vehicle Mechanic Helper		21.32
05250 - Motor Vehicle Upholstery Worker		25.28
05280 - Motor Vehicle Wrecker		27.09

05310 - Painter, Automotive	28.76
05340 - Radiator Repair Specialist	27.09
05370 - Tire Repairer	23.23
05400 - Transmission Repair Specialist	30.28
07000 - Food Preparation And Service Occupations	
07010 - Baker	18.58
07041 - Cook I	21.58
07042 - Cook II	25.10
07070 - Dishwasher	17.79
07130 - Food Service Worker	18.09
07210 - Meat Cutter	22.13
07260 - Waiter/Waitress	20.33
09000 - Furniture Maintenance And Repair Occupations	
09010 - Electrostatic Spray Painter	28.23
09040 - Furniture Handler	15.47
09080 - Furniture Refinisher	24.81
09090 - Furniture Refinisher Helper	18.38
09110 - Furniture Repairer, Minor	21.80
09130 - Upholsterer	21.85
11000 - General Services And Support Occupations	
11030 - Cleaner, Vehicles	17.68
11060 - Elevator Operator	18.19
11090 - Gardener	26.96
11122 - Housekeeping Aide	18.19
11150 - Janitor	18.19
11210 - Laborer, Grounds Maintenance	20.53
11240 - Maid or Houseman	18.19
11260 - Pruner	19.60
11270 - Tractor Operator	24.67
11330 - Trail Maintenance Worker	20.53
11360 - Window Cleaner	19.05
12000 - Health Occupations	
12010 - Ambulance Driver	24.09
12011 - Breath Alcohol Technician	32.70
12012 - Certified Occupational Therapist Assistant	42.43
12015 - Certified Physical Therapist Assistant	37.88
12020 - Dental Assistant	23.78
12025 - Dental Hygienist	57.30
12030 - EKG Technician	45.58
12035 - Electroneurodiagnostic Technologist	45.58
12040 - Emergency Medical Technician	24.09
12071 - Licensed Practical Nurse I	29.23
12072 - Licensed Practical Nurse II	32.70
12073 - Licensed Practical Nurse III	36.47
12100 - Medical Assistant	22.48
12130 - Medical Laboratory Technician	34.27
12160 - Medical Record Clerk	25.58
12190 - Medical Record Technician	28.61
12195 - Medical Transcriptionist	20.72
12210 - Nuclear Medicine Technologist	52.84
12221 - Nursing Assistant I	15.97
12222 - Nursing Assistant II	17.96
12223 - Nursing Assistant III	19.60
12224 - Nursing Assistant IV	21.99
12235 - Optical Dispenser	28.62
12236 - Optical Technician	23.50
12250 - Pharmacy Technician	22.44
12280 - Phlebotomist	23.72
12305 - Radiologic Technologist	45.66
12311 - Registered Nurse I	31.84
12312 - Registered Nurse II	38.95
12313 - Registered Nurse II, Specialist	38.95
12314 - Registered Nurse III	47.12
12315 - Registered Nurse III, Anesthetist	47.12
12316 - Registered Nurse IV	56.48
12317 - Scheduler (Drug and Alcohol Testing)	40.51
12320 - Substance Abuse Treatment Counselor	31.38
13000 - Information And Arts Occupations	
13011 - Exhibits Specialist I	26.32
13012 - Exhibits Specialist II	32.60
13013 - Exhibits Specialist III	39.88
13041 - Illustrator I	27.19
13042 - Illustrator II	33.68
13043 - Illustrator III	41.20
13047 - Librarian	45.90
13050 - Library Aide/Clerk	22.51
13054 - Library Information Technology Systems Administrator	41.44
13058 - Library Technician	26.94
13061 - Media Specialist I	29.90
13062 - Media Specialist II	33.46
13063 - Media Specialist III	37.31
13071 - Photographer I	24.22
13072 - Photographer II	27.09
13073 - Photographer III	33.55
13074 - Photographer IV	41.04
13075 - Photographer V	49.65
13090 - Technical Order Library Clerk	28.26
13110 - Video Teleconference Technician	33.92
14000 - Information Technology Occupations	
14041 - Computer Operator I	28.94
14042 - Computer Operator II	32.38

14043 - Computer Operator III		36.11
14044 - Computer Operator IV		40.11
14045 - Computer Operator V		44.42
14071 - Computer Programmer I	(see 1)	
14072 - Computer Programmer II	(see 1)	
14073 - Computer Programmer III	(see 1)	
14074 - Computer Programmer IV	(see 1)	
14101 - Computer Systems Analyst I	(see 1)	
14102 - Computer Systems Analyst II	(see 1)	
14103 - Computer Systems Analyst III	(see 1)	
14150 - Peripheral Equipment Operator		28.94
14160 - Personal Computer Support Technician		40.11
14170 - System Support Specialist		44.42
15000 - Instructional Occupations		
15010 - Aircrew Training Devices Instructor (Non-Rated)		42.11
15020 - Aircrew Training Devices Instructor (Rated)		50.96
15030 - Air Crew Training Devices Instructor (Pilot)		61.08
15050 - Computer Based Training Specialist / Instructor		42.11
15060 - Educational Technologist		50.59
15070 - Flight Instructor (Pilot)		61.08
15080 - Graphic Artist		41.07
15085 - Maintenance Test Pilot, Fixed, Jet/Prop		61.08
15086 - Maintenance Test Pilot, Rotary Wing		61.08
15088 - Non-Maintenance Test/Co-Pilot		61.08
15090 - Technical Instructor		32.56
15095 - Technical Instructor/Course Developer		39.83
15110 - Test Proctor		26.28
15120 - Tutor		26.28
16000 - Laundry, Dry-Cleaning, Pressing And Related Occupations		
16010 - Assembler		20.24
16030 - Counter Attendant		20.24
16040 - Dry Cleaner		23.13
16070 - Finisher, Flatwork, Machine		20.24
16090 - Presser, Hand		20.24
16110 - Presser, Machine, Drycleaning		20.24
16130 - Presser, Machine, Shirts		20.24
16160 - Presser, Machine, Wearing Apparel, Laundry		20.24
16190 - Sewing Machine Operator		24.10
16220 - Tailor		25.07
16250 - Washer, Machine		21.20
19000 - Machine Tool Operation And Repair Occupations		
19010 - Machine-Tool Operator (Tool Room)		33.25
19040 - Tool And Die Maker		40.38
21000 - Materials Handling And Packing Occupations		
21020 - Forklift Operator		24.07
21030 - Material Coordinator		29.32
21040 - Material Expediter		29.32
21050 - Material Handling Laborer		20.47
21071 - Order Filler		18.21
21080 - Production Line Worker (Food Processing)		24.07
21110 - Shipping Packer		22.90
21130 - Shipping/Receiving Clerk		22.90
21140 - Store Worker I		19.28
21150 - Stock Clerk		23.14
21210 - Tools And Parts Attendant		24.07
21410 - Warehouse Specialist		24.07
23000 - Mechanics And Maintenance And Repair Occupations		
23010 - Aerospace Structural Welder		47.56
23019 - Aircraft Logs and Records Technician		37.70
23021 - Aircraft Mechanic I		45.15
23022 - Aircraft Mechanic II		47.56
23023 - Aircraft Mechanic III		49.88
23040 - Aircraft Mechanic Helper		31.80
23050 - Aircraft, Painter		42.89
23060 - Aircraft Servicer		37.70
23070 - Aircraft Survival Flight Equipment Technician		42.89
23080 - Aircraft Worker		40.41
23091 - Aircrew Life Support Equipment (ALSE) Mechanic I		40.41
23092 - Aircrew Life Support Equipment (ALSE) Mechanic II		45.15
23110 - Appliance Mechanic		30.59
23120 - Bicycle Repairer		22.03
23125 - Cable Splicer		45.91
23130 - Carpenter, Maintenance		29.23
23140 - Carpet Layer		27.27
23160 - Electrician, Maintenance		36.50
23181 - Electronics Technician Maintenance I		35.18
23182 - Electronics Technician Maintenance II		37.35
23183 - Electronics Technician Maintenance III		39.32
23260 - Fabric Worker		29.23
23290 - Fire Alarm System Mechanic		32.11
23310 - Fire Extinguisher Repairer		26.93
23311 - Fuel Distribution System Mechanic		37.07
23312 - Fuel Distribution System Operator		28.53
23370 - General Maintenance Worker		27.52
23380 - Ground Support Equipment Mechanic		45.15
23381 - Ground Support Equipment Servicer		37.70
23382 - Ground Support Equipment Worker		40.41

23391 - Gunsmith I		26.93
23392 - Gunsmith II		31.33
23393 - Gunsmith III		35.00
23410 - Heating, Ventilation And Air-Conditioning Mechanic		34.66
23411 - Heating, Ventilation And Air Contidioning Mechanic (Research Facility)		36.51
23430 - Heavy Equipment Mechanic		34.40
23440 - Heavy Equipment Operator		29.64
23460 - Instrument Mechanic		39.52
23465 - Laboratory/Shelter Mechanic		33.25
23470 - Laborer		20.47
23510 - Locksmith		35.47
23530 - Machinery Maintenance Mechanic		35.92
23550 - Machinist, Maintenance		34.32
23580 - Maintenance Trades Helper		21.76
23591 - Metrology Technician I		39.52
23592 - Metrology Technician II		41.63
23593 - Metrology Technician III		43.66
23640 - Millwright		29.89
23710 - Office Appliance Repairer		25.69
23760 - Painter, Maintenance		24.31
23790 - Pipefitter, Maintenance		36.37
23810 - Plumber, Maintenance		34.55
23820 - Pneudraulic Systems Mechanic		35.00
23850 - Rigger		34.16
23870 - Scale Mechanic		31.33
23890 - Sheet-Metal Worker, Maintenance		30.59
23910 - Small Engine Mechanic		24.99
23931 - Telecommunications Mechanic I		37.06
23932 - Telecommunications Mechanic II		39.03
23950 - Telephone Lineman		45.94
23960 - Welder, Combination, Maintenance		29.17
23965 - Well Driller		32.07
23970 - Woodcraft Worker		35.00
23980 - Woodworker		26.93
24000 - Personal Needs Occupations		
24550 - Case Manager		23.26
24570 - Child Care Attendant		18.08
24580 - Child Care Center Clerk		22.56
24610 - Chore Aide		18.52
24620 - Family Readiness And Support Services Coordinator		23.26
24630 - Homemaker		23.26
25000 - Plant And System Operations Occupations		
25010 - Boiler Tender		43.98
25040 - Sewage Plant Operator		35.38
25070 - Stationary Engineer		43.98
25190 - Ventilation Equipment Tender		30.97
25210 - Water Treatment Plant Operator		35.38
27000 - Protective Service Occupations		
27004 - Alarm Monitor		29.45
27007 - Baggage Inspector		20.31
27008 - Corrections Officer		33.93
27010 - Court Security Officer		33.07
27030 - Detection Dog Handler		22.72
27040 - Detention Officer		33.93
27070 - Firefighter		32.62
27101 - Guard I		20.31
27102 - Guard II		22.72
27131 - Police Officer I		36.36
27132 - Police Officer II		40.39
28000 - Recreation Occupations		
28041 - Carnival Equipment Operator		23.00
28042 - Carnival Equipment Repairer		25.13
28043 - Carnival Worker		18.27
28210 - Gate Attendant/Gate Tender		23.96
28310 - Lifeguard		16.92
28350 - Park Attendant (Aide)		26.80
28510 - Recreation Aide/Health Facility Attendant		19.56
28515 - Recreation Specialist		33.19
28630 - Sports Official		21.34
28690 - Swimming Pool Operator		29.23
29000 - Stevedoring/Longshoremen Occupational Services		
29010 - Blocker And Bracer		39.39
29020 - Hatch Tender		39.39
29030 - Line Handler		39.39
29041 - Stevedore I		36.76
29042 - Stevedore II		41.81
30000 - Technical Occupations		
30010 - Air Traffic Control Specialist, Center (HFO)	(see 2)	53.25
30011 - Air Traffic Control Specialist, Station (HFO)	(see 2)	36.72
30012 - Air Traffic Control Specialist, Terminal (HFO)	(see 2)	40.44
30021 - Archeological Technician I		24.14
30022 - Archeological Technician II		27.00
30023 - Archeological Technician III		33.44
30030 - Cartographic Technician		33.44
30040 - Civil Engineering Technician		41.58
30051 - Cryogenic Technician I		37.04

30052 - Cryogenic Technician II		40.90
30061 - Drafter/CAD Operator I		24.14
30062 - Drafter/CAD Operator II		27.00
30063 - Drafter/CAD Operator III		30.09
30064 - Drafter/CAD Operator IV		37.04
30081 - Engineering Technician I		22.92
30082 - Engineering Technician II		25.72
30083 - Engineering Technician III		28.79
30084 - Engineering Technician IV		35.64
30085 - Engineering Technician V		43.61
30086 - Engineering Technician VI		52.76
30090 - Environmental Technician		31.79
30095 - Evidence Control Specialist		33.44
30210 - Laboratory Technician		29.01
30221 - Latent Fingerprint Technician I		37.63
30222 - Latent Fingerprint Technician II		41.56
30240 - Mathematical Technician		42.36
30361 - Paralegal/Legal Assistant I		25.89
30362 - Paralegal/Legal Assistant II		32.07
30363 - Paralegal/Legal Assistant III		39.23
30364 - Paralegal/Legal Assistant IV		47.48
30375 - Petroleum Supply Specialist		40.90
30390 - Photo-Optics Technician		33.44
30395 - Radiation Control Technician		40.90
30461 - Technical Writer I		32.44
30462 - Technical Writer II		39.69
30463 - Technical Writer III		48.03
30491 - Unexploded Ordnance (UXO) Technician I		33.84
30492 - Unexploded Ordnance (UXO) Technician II		40.94
30493 - Unexploded Ordnance (UXO) Technician III		49.07
30494 - Unexploded (UXO) Safety Escort		33.84
30495 - Unexploded (UXO) Sweep Personnel		33.84
30501 - Weather Forecaster I		37.04
30502 - Weather Forecaster II		45.05
30620 - Weather Observer, Combined Upper Air Or Surface Programs	(see 2)	30.09
30621 - Weather Observer, Senior	(see 2)	33.44
31000 - Transportation/Mobile Equipment Operation Occupations		
31010 - Airplane Pilot		40.94
31020 - Bus Aide		22.00
31030 - Bus Driver		31.35
31043 - Driver Courier		21.14
31260 - Parking and Lot Attendant		17.75
31290 - Shuttle Bus Driver		21.94
31310 - Taxi Driver		17.71
31361 - Truckdriver, Light		23.10
31362 - Truckdriver, Medium		25.07
31363 - Truckdriver, Heavy		28.76
31364 - Truckdriver, Tractor-Trailer		28.76
99000 - Miscellaneous Occupations		
99020 - Cabin Safety Specialist		19.96
99030 - Cashier		17.05
99050 - Desk Clerk		18.12
99095 - Embalmer		35.31
99130 - Flight Follower		33.84
99251 - Laboratory Animal Caretaker I		21.79
99252 - Laboratory Animal Caretaker II		23.81
99260 - Marketing Analyst		41.91
99310 - Mortician		34.10
99410 - Pest Controller		23.08
99510 - Photofinishing Worker		22.57
99710 - Recycling Laborer		23.43
99711 - Recycling Specialist		28.16
99730 - Refuse Collector		22.37
99810 - Sales Clerk		17.60
99820 - School Crossing Guard		20.44
99830 - Survey Party Chief		31.00
99831 - Surveying Aide		19.26
99832 - Surveying Technician		29.45
99840 - Vending Machine Attendant		19.45
99841 - Vending Machine Repairer		24.72
99842 - Vending Machine Repairer Helper		19.45

Note: Executive Order (EO) 13706, Establishing Paid Sick Leave for Federal Contractors, applies to all contracts subject to the Service Contract Act for which the contract is awarded (and any solicitation was issued) on or after January 1, 2017. If this contract is covered by the EO, the contractor must provide employees with 1 hour of paid sick leave for every 30 hours they work, up to 56 hours of paid sick leave each year. Employees must be permitted to use paid sick leave for their own illness, injury or other health-related needs, including preventive care; to assist a family member (or person who is like family to the employee) who is ill, injured, or has other health-related needs, including preventive care; or for reasons resulting from, or to assist a family member (or person who is like family to the employee) who is the victim of, domestic violence, sexual assault, or stalking. Additional information on contractor requirements and worker protections under the EO is available at www.dol.gov/whd/govcontracts.

Note: Executive Order 13658 generally applies to contracts subject to the Service Contract Act that were awarded on or between January 1, 2015 and January 29, 2022, and that have not been renewed or extended on or after January 30, 2022. If a contract is subject to Executive Order 13658, the contractor must pay all covered workers at least $13.65 per hour (or the applicable wage rate listed on this wage determination, if it is higher) for all hours spent performing on the co
Additional information on contractor requirements and worker protections under Executive Order 13658 is available at www.dol.gov/whd/govcontracts.

ALL OCCUPATIONS LISTED ABOVE RECEIVE THE FOLLOWING BENEFITS:

HEALTH & WELFARE: $5.92 per hour, up to 40 hours per week, or $236.80 per week or $1,026.13 per month

HEALTH & WELFARE EO 13706: $5.42 per hour, up to 40 hours per week, or $216.80 per week, or $939.46 per month*

*This rate is to be used only when compensating employees for performance on an SCA-covered contract also covered by EO 13706, Establishing Paid Sick Leave for Federal Contractors. A contractor may not receive credit toward its SCA obligations for any paid sick leave provided pursuant to EO 13706.

VACATION: 2 weeks paid vacation after 1 year of service with a contractor or successor, 3 weeks after 5 years, and 4 weeks after 15 years. Length of service includes the whole span of continuous service with the present contractor or successor, wherever employed, and with the predecessor contractors in the performance of similar work at the same Federal facility. (Reg. 29 CFR 4.173)

HOLIDAYS: A minimum of eleven paid holidays per year: New Year's Day, Martin Luther King Jr.'s Birthday, Washington's Birthday, Memorial Day, Juneteenth National Independence Day, Independence Day, Labor Day, Columbus Day, Veterans' Day, Thanksgiving Day, and Christmas Day. (A contractor may substitute for any of the named holidays another day off with pay in accordance with a plan communicated to the employees involved.) (See 29 CFR 4.174)

THE OCCUPATIONS WHICH HAVE NUMBERED FOOTNOTES IN PARENTHESES RECEIVE THE FOLLOWING:

1) COMPUTER EMPLOYEES: This wage determination does not apply to any individual employed in a bona fide executive, administrative, or professional capacity, as defined in 29 C.F.R. Part 541. (See 41 C.F.R. 6701(3)). Because most Computer Systems Analysts and Computer Programmers who are paid at least $27.63 per hour (or at least $684 per week if paid on a salary or fee basis) likely qualify as exempt computer professionals under 29 U.S.C. 213(a)(1) and 29 U.S.C. 213(a)(17), this wage determination may not include wage rates for all occupations within those job families. In such instances, a conformance will be necessary if there are nonexempt employees in these job families working on the contract.

Job titles vary widely and change quickly in the computer industry, and are not determinative of whether an employee is an exempt computer professional. To be exempt, computer employees who satisfy the compensation requirements must also have a primary duty that consists of:

(1) The application of systems analysis techniques and procedures, including consulting with users, to determine hardware, software or system functional specifications;

(2) The design, development, documentation, analysis, creation, testing or modification of computer systems or programs, including prototypes, based on and related to user or system design specifications;

(3) The design, documentation, testing, creation or modification of computer programs related to machine operating systems; or

(4) A combination of the aforementioned duties, the performance of which requires the same level of skills. (29 C.F.R. 541.400).

Any computer employee who meets the applicable compensation requirements and the above duties test qualifies as an exempt computer professional under both section 13(a)(1) and section 13(a)(17) of the Fair Labor Standards Act. (Field Assistance Bulletin No. 2006-3 (Dec. 14, 2006)). Accordingly, this wage determination will not apply to any exempt computer employee regardless of which of these two exemptions is utilized.

2) AIR TRAFFIC CONTROLLERS AND WEATHER OBSERVERS - NIGHT PAY & SUNDAY PAY: If you work at night as part of a regular tour of duty, you will earn a night differential and receive an additional 10% of basic pay for any hours worked between 6pm and 6am. If you are a full-time employed (40 hours a week) and Sunday is part of your regularly scheduled workweek, you are paid at your rate of basic pay plus a Sunday premium of 25% of your basic rate for each hour of Sunday work which is not overtime (i.e. occasional work on Sunday outside the normal tour of duty is considered overtime work).

** HAZARDOUS PAY DIFFERENTIAL **

An 8 percent differential is applicable to employees employed in a position that represents a high degree of hazard when working with or in close proximity to ordnance, explosives, and incendiary materials. This includes work such as screening, blending, dying, mixing, and pressing of sensitive ordnance, explosives, and pyrotechnic compositions such as lead azide, black powder and photoflash powder. All dry-house activities involving propellants or explosives. Demilitarization, modification, renovation, demolition, and maintenance operations on sensitive ordnance, explosives and incendiary materials. All operations involving re-grading and cleaning of artillery ranges.

A 4 percent differential is applicable to employees employed in a position that represents a low degree of hazard when working with, or in close proximity to ordnance, (or employees possibly adjacent to) explosives and incendiary materials which involves potential injury such as laceration of hands, face, or arms of the employee engaged in the operation, irritation of the skin, minor burns and the like; minimal damage to immediate or adjacent work area or equipment being used. All operations involving, unloading, storage, and hauling of ordnance, explosive, and incendiary ordnance material other than small arms ammunition. These differentials are only applicable to work that has been specifically designated by the agency for ordnance, explosives, and incendiary material differential pay.

** UNIFORM ALLOWANCE **

If employees are required to wear uniforms in the performance of this contract (either by the terms of the Government contract, by the employer, by the state or local law, etc.), the cost of furnishing such uniforms and maintaining (by laundering or dry cleaning) such uniforms is an expense that may not be borne by an employee where such cost reduces the hourly rate below that required by the wage determination. The Department of Labor will accept payment in accordance with the following standards as compliance:

The contractor or subcontractor is required to furnish all employees with an adequate number of uniforms without cost or to reimburse employees for the actual cost of the uniforms. In addition, where uniform cleaning and maintenance is made the responsibility of the employee, all contractors and subcontractors subject to this wage determination shall (in the absence of a bona fide collective bargaining agreement providing for a different amount, or the furnishing of contrary affirmative proof as to the actual cost), reimburse all employees for such cleaning and maintenance at a rate of $3.35 per week (or $.67 cents per day). However, in those instances where the uniforms furnished are made of """"wash and wear"""" materials, may be routinely washed and dried with other personal garments, and do not require any special treatment such as dry cleaning, daily washing, or commercial laundering in order to meet the cleanliness or appearance standards set by the terms of the Government contract, by the contractor, by law, or by the nature of the work, there is no requirement that employees be reimbursed for uniform maintenance costs.

** SERVICE CONTRACT ACT DIRECTORY OF OCCUPATIONS **

The duties of employees under job titles listed are those described in the """"Service Contract Act Directory of Occupations"""", Fifth Edition (Revision 1), dated September 2015, unless otherwise indicated.

** REQUEST FOR AUTHORIZATION OF ADDITIONAL CLASSIFICATION AND WAGE RATE, Standard Form 1444 (SF-1444) **

Conformance Process:

The contracting officer shall require that any class of service employee which is not listed herein and which is to be employed under the contract (i.e., the work to be performed is not performed by any classification listed in the wage determination), be classified by the contractor so as to provide a reasonable relationship (i.e., appropriate level of skill comparison) between such unlisted classifications and the classifications listed in the wage determination (See 29 CFR 4.6(b)(2)(i)). Such conforming procedures shall be initiated by the contractor prior to the performance of contract work by such unlisted class(es) of employees (See 29 CFR 4.6(b)(2)(ii)). The Wage and Hour Division shall make a final determination of conformed classification, wage rate, and/or fringe benefits which shall be paid to all employees performing in the classification from the first day of work on which contract work is performed by them in the classification. Failure to pay such unlisted employees the compensation agreed upon by the interested parties and/or fully determined by the Wage and Hour Division retroactive to the date such class of employees commenced contract work shall be a violation of the Act and this contract. (See 29 CFR 4.6(b)(2)(v)). When multiple wage determinations are included in a contract, a separate SF-1444 should be prepared for each wage determination to which a class(es) is to be conformed.

The process for preparing a conformance request is as follows:

1) When preparing the bid, the contractor identifies the need for a conformed occupation(s) and computes a proposed rate(s).

2) After contract award, the contractor prepares a written report listing in order the proposed classification title(s), a Federal grade equivalency (FGE) for each proposed classification(s), job description(s), and rationale for proposed wage rate(s), including information regarding the agreement or disagreement of the authorized representative of the employees involved, or where there is no authorized representative, the employees themselves. This report should be submitted to the contracting officer no later than 30 days after such unlisted class(es) of employees performs any contract work.

3) The contracting officer reviews the proposed action and promptly submits a report of the action, together with the agency's recommendations and pertinent information including the position of the contractor and the employees, to the U.S. Department of Labor, Wage and Hour Division, for review (See 29 CFR 4.6(b)(2)(ii)).

4) Within 30 days of receipt, the Wage and Hour Division approves, modifies, or disapproves the action via transmittal to the agency contracting officer, or notifies the contracting officer that additional time will be required to process the request.

5) The contracting officer transmits the Wage and Hour Division's decision to the contractor.

6) Each affected employee shall be furnished by the contractor with a written copy of such determination or it shall be posted as a part of the wage determination (See 29 CFR 4.6(b)(2)(iii)).

Information required by the Regulations must be submitted on SF-1444 or bond paper.

When preparing a conformance request, the """"Service Contract Act Directory of Occupations"""" should be used to compare job definitions to ensure that duties requested are not performed by a classification already listed in the wage determination. Remember, it is not the job title, but the required tasks that determine whether a class is included in an established wage determination. Conformances may not be used to artificially split, combine, or subdivide classifications listed in the wage determination (See 29 CFR 4.152(c)(1))."""

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER

DOING BUSINESS WITH INTEGRITY

Introduction

You are receiving this because you are a contractor or a vendor who does repeated business with the Office of the Chief Financial Officer (OCFO), Government of the District of Columbia, or you are an organization or individual outside the OCFO with whom we frequently interact.

Our purpose is to advise you of the high expectation of integrity that we strive to bring to bear in all of our business relationships.

Environment of Trust

The Office of the Chief Financial Officer is committed to maintaining working relationships that are founded on fair and honest exchanges in all of our business interactions. Our employees are held to high standards of ethical behavior in the conduct of their official business.

We want to share these expectations of ethical business practices with you to ensure that our business relationships are conducted with the highest level of honesty and integrity.

OCFO Code of Conduct for Employees

The OCFO Code of Conduct imparts three fundamental values for employees:

- Employees should conduct themselves in such a manner as to maintain and enhance the integrity and professional reputation of the OCFO organization
- Employees should not use their position to secure unwarranted privileges, awards, or exemptions for themselves or others
- Employees should avoid real or perceived conflicts of interest between the employee's private interest and the employee's official duties.

For your reference, the OCFO Code of Conduct can be accessed electronically at www.cfo.dc.gov. Go to Information, click on Integrity and Oversight, then click on Integrity Documents to reach the Code of Conduct.

Confidentiality of Financial and Other Information

We expect our employees to maintain absolute confidentiality concerning all information that they obtain, observe, or create relating to the financial affairs of those we do business with. We vigorously investigate any compromise of confidentiality by employees or any attempts to improperly obtain such information by private parties or businesses.

Bribery and Conflict of Interest

In addition to our standards of conduct, there are certain criminal statutes in the federal criminal code relating to bribery and conflict of interest that apply not only to employees of the federal government, but also to employees of the District of Columbia.

- The offer of anything of value in expectation of specific performance by a government employee is a crime, and even the appearance of such activity should be avoided.

- Employees may not accept anything of value (other than their government salaries) for the performance of their duties. This is outlined below under Gratuities and Other Gift Rules.

- Our employees are required to report all offers of bribes and gratuities to us, and we ensure that these matters are investigated and addressed. Likewise, we encourage anyone who believes they may have been solicited for a bribe or gratuity by an OCFO employee to report the matter immediately, as indicated at the end of this document.

- We also expect our employees to avoid conflicts of interest or the appearance of conflicts of interest. A particularly sensitive issue for government employees is the offer of employment with a company doing business with the OCFO. At any point when a government employee is considering employment with a private company that has a business relationship with the government, that employee must discontinue work on any assignment involving that company or face the very real possibility of violating conflict of interest statutes. This could also jeopardize the company's eligibility to be awarded government contracts.

- Employees are also expressly forbidden from performing official duties in situations involving friends, relatives or persons or businesses with whom they, or their family members, have a financial relationship. At any point where such a relationship is discovered or develops, the employee must discontinue their involvement in the official matter. For the employee and the business entity to continue to conduct official business after such a conflict is evident, would be inappropriate and possibly illegal.

Gratuities

It is always gratifying to hear that our staff has provided exemplary service to those with whom we do business. Sometimes, however, the expression of appreciation is made in a form that is inappropriate for government employees to accept.

OCFO employees are prohibited by law from accepting money or other things of value as an appreciation for a job well done. Sometimes even the mere offer of something of value may violate bribery and gratuity statutes. A more appropriate expression of gratitude for the service rendered is a letter to the employee's supervisor. If you don't know who that is, you may simply send your letter to the Office of the Chief Financial Officer, and it will be routed to the proper official.

Other Gift Rules

Gifts of food and/or beverages, even during holiday seasons and other celebratory occasions, are not acceptable if the giver has a business relationship of any kind with the D.C. Government. Such offers, while well-intentioned, tend to give the impression of a special relationship between the giver and the government employee.

This rule does not apply to the offer and acceptance of an insignificant item, such as a soft drink, coffee, donuts and other modest items of food and refreshments when not offered as part of a meal. Additional information on gift rules and exceptions is contained in OCFO Code of Conduct, which can be accessed electronically at www.cfo.dc.gov. Go to Information, click on Integrity and Oversight, then click on Integrity Documents to reach the Code of Conduct.

Compliance with Contracting Rules and Regulations

Ensuring compliance with the provisions of contracts is an important expectation of government employees. Even so, we have seen examples where the rules were not followed, usually based on the "need to get the job done." Such behavior puts both the government employee and the contractor in jeopardy.

If modifications to existing contracts are necessary, they should be formally pursued in accordance with OCFO contracting rules and regulations. No work outside the specifications of a contract should be performed without an approved contract modification. Performing work outside of contract specifications or beyond authorized funding, could result in a default for the contractor and denial of payment for such work. In the more extreme cases, failure to comply with contracting regulations could be considered fraud and may be investigated as a criminal violation.

Reporting Misconduct, Fraud, Waste and Abuse

The OCFO has a zero tolerance policy for fraud and misconduct involving its employees and programs. Similarly, we do not tolerate attempts to corrupt our employees.

The Office of Integrity and Oversight is an independent entity of the OCFO with responsibility for protecting the integrity of the OCFO and preventing fraud and other misconduct in OCFO programs. OIO conducts investigations of alleged employee misconduct and works closely with federal and District law enforcement agencies in investigating criminal offenses affecting the integrity of the OCFO.

We all want the government's business to be conducted fairly, impartially, and with the highest degree of integrity. The best way to ensure this is to report any indication that illegal acts or administrative misconduct may have occurred. Here is how you can report such matters, by telephone, in person, mail, or electronically:

OCFO Office of Integrity and Oversight

1100 4th Street, S.W.; Suite 750-E
Washington, DC 20024
(202) 442-6433

In addition to receiving your report, investigators are available to discuss any questions or concerns you may have about the matter. Reporting can also be done electronically at the OCFO website: www.cfo.dc.gov. Under Information, click on the Integrity and Oversight link, and then click on Reporting Incidents and Concerns.

OCFO Confidential Hotline

In order to address any concern about reporting anonymously, the OCFO has contracted with an independent, third-party organization that provides a confidential hotline service. This hotline is available for reporting allegations of OCFO employee misconduct, and fraud, waste and abuse involving OCFO programs.

Reports can be made by telephone to this toll-free hotline, which is staffed 24 hours a day, at 1-877-252-8805, or it can be accessed at www.ocfo.ethicspoint.com.

District of Columbia Office of the Inspector General

Reports of fraud, waste and abuse may be reported to the Office of the Inspector General by telephone at 1-800-521-1639, or electronically at www.oig.dc.gov.

This document was prepared by the Office of Integrity and Oversight, Office of the Chief Financial Officer (Revised May 2010)

Investment Policy Statement
for the
Other Post-Employment Benefits Fund

Government of the District of Columbia
Office of the Chief Financial Officer
Office of Finance and Treasury

Effective June 14, 2023

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I. INTRODUCTION

The Government of the District of Columbia (the "District") established the Annuitants' Health and Life Insurance Employer Contribution Plan pursuant to the Annuitants' Health and Life Insurance Employer Contribution Amendment Act of 1999 (D.C. Law 13-054; DC Official Code §1-621.09) (the "Act"). In 2014, the name of the Plan was changed to the Other Post-Employment Benefits Plan (the "OPEB Plan" or the "Plan") pursuant to the Other Post-Employment Benefits Fund Amendment Act of 2014 (D.C. Law 20-151) (the "OPEB Amendment Act").

The Plan is a single employer defined benefit plan that provides health and life insurance benefits to retired eligible District employees. The Plan includes a trust fund, the Other Post-Employment Benefits Fund (the "OPEB Fund" or the "Fund"), that is required for the deposit of District contributions. These contributions, along with investment earnings, are used to pay future benefits on behalf of qualified participants.

II. THE INVESTMENT POLICY STATEMENT

This Investment Policy Statement (the "IPS") outlines the Office of the Chief Financial Officer ("OCFO") investment philosophy and practices; formalizes the OCFO's investment objectives and policies; serves as a governing document for the management of the assets of the Fund; and defines the duties and responsibilities of the individuals and entities involved in the investment process.

III. RESPONSIBILITIES

A. The OCFO and the District's Office of Human Resources ("DCHR") are jointly responsible for the administration of the OPEB Plan.

B. The Chief Financial Officer of the District ("CFO") has delegated authority for the administration of the OPEB Fund to the Deputy Chief Financial Officer and Treasurer ("Deputy CFO/Treasurer") pursuant to the Financial Management and Control Order No. 21-02. The Office of Finance and Treasury ("OFT") is responsible for the oversight and management of the Fund's investments.

C. Section 2151 of the OPEB Amendment Act established the OPEB Fund Advisory Committee ("Advisory Committee"). The Advisory Committee is statutorily responsible for advising the CFO (or such other position(s) as the CFO may designate) on the general administration of the OPEB Fund, investment objectives, asset allocation, establishment of assumptions, selection of OPEB consultants and other professionals, whether the OPEB Fund is employing best practices, and reviewing the investment performance of the OPEB Fund.

D. The Deputy CFO/Treasurer is a fiduciary, responsible for administering the Fund solely in the interest of participants and beneficiaries and for the exclusive purpose of providing benefits and defraying reasonable expenses of the Fund. The Deputy CFO/Treasurer has designated the Associate Treasurer for Asset Management ("Associate Treasurer") to be responsible for day-to-day oversight of the Fund. The Deputy CFO/Treasurer may, at their discretion, retain the services of consultants and other service providers to assist in discharging its obligations for the Plan.

Responsibilities of the Deputy CFO/Treasurer include:

a. Working with its advisors to establish a framework for the management of the OPEB Fund;
b. Approval of the IPS;
c. Reviewing annually, and revising as appropriate, the provisions of this IPS;
d. Periodically reviewing the performance of the Fund's investments; and
e. Retaining and replacing consultants, including the actuarial consultants, the Outsourced Chief Investment Officer ("OCIO"), legal counsel, master custodian and other service providers to the Fund.

E. The Deputy CFO/Treasurer will retain an investment consultant to serve as OCIO and co-fiduciary. The OCIO has limited, delegated authority to enter, execute, negotiate, implement, modify, and terminate contracts in conjunction with the Deputy CFO/Treasurer and Associate Treasurer.

1. The responsibilities of the OCIO include:
   a. Conducting an annual asset liability study;
   b. Recommending and implementing the asset allocation and necessary rebalancing;
   c. Regular reporting of Plan assets and liabilities. Reporting responsibilities may require the OCIO to prepare the Plan's Annual Report, which will include providing copy layout, editorial support, and publishing services;
   d. Advising the Deputy CFO/Treasurer, Associate Treasurer, and OFT staff on proposed modifications and revisions to the IPS and/or asset allocation;
   e. Recommending investment manager structure relative to the asset allocation recommendations;
   f. Conducting investment manager searches and recommending managers. With the Deputy CFO/Treasurer's approval, appointing and terminating managers;
   g. Establishing criteria for investment manager performance measurements, monitoring manager performance, and providing OFT quarterly performance reports;
   h. Performing any necessary portfolio/investment manager transition responsibilities; and
   i. Meeting periodically with the Deputy CFO/Treasurer, the Associate Treasurer, OFT staff, and the Advisory Committee.

2. The OCIO agrees that in carrying out its responsibilities it will:
   a. Act only within the authority established by the Deputy CFO/Treasurer and outlined in this IPS; and
   b. Promptly inform the Deputy CFO/Treasurer and Associate Treasurer, through agreed upon channels, of any recommended changes to the asset allocation or investment strategies outlined in this IPS.

F. Investment managers (managers) invest assets in accordance with their written contracts and guidelines. Generally, managers execute investment transactions on behalf of the Plan in a manner that maximizes the risk-adjusted, investment value of their mandate from the Funds' viewpoint.

G. The master custodian holds and safeguards the assets of the Fund and serves as an additional layer of risk control in the safekeeping of assets of the Funds by jointly monitoring the portfolio and investment manager guidelines. The master custodian maintains the official books and records, forwards proxies to OFT, the OCIO, or appropriate investment manager, and prepares and delivers securities for settlement. The custodian provides individual plan level accounting and pension processing and as such is responsible for maintaining records, performance reporting, and other services as defined in the custodian contract.

H. The actuary performs an annual valuation based on the entry age normal actuarial cost method and in accordance with generally accepted actuarial principles and practices with respect to the Plan and the Fund. Every two years, OFT will request the actuary conduct an experience study, examining the economic and demographic experience of the Plan to assess the reasonableness of the actuarial assumptions.

IV. INVESTMENT OBJECTIVES

The assets of the Fund are managed with the primary objective of ensuring the level of assets adequately covers the accumulated liabilities of the Fund. Therefore, OCFO must adopt a long-term strategy by which the assets of the Fund will achieve a net investment return with acceptable risk considerations and sufficient liquidity to preserve capital and maintain the fully funded status of the Fund. Capital preservation can be achieved through diversification of the Fund's investments across various asset classes. Within each asset group, further diversification can be achieved through investment in securities across numerous industries and sectors as determined by the OCIO in accordance with this IPS and the specific manager mandates.

V. ASSET ALLOCATION

A. Asset Allocation

OFT engages the OCIO to conduct an asset liability study upon appointment, and annually thereafter. Based on the study and other analysis of the Fund's projected actuarial liabilities, funding practices, and expected market conditions over an appropriate time horizon, a strategic asset allocation is established that identifies the percentage of the Fund's assets to be invested across various asset classes.

The OCIO should consider many factors in developing this asset allocation, including:

1. Goals and objectives of the District, the Plan and OCFO;
2. Macro-economic conditions;
3. Historical and prospective information regarding capital market performance;
4. Investment strategies available to a fund of this size;
5. The current regulatory environment; and
6. The Fund's actuarial valuation.

The following table outlines the Fund's current target asset allocation.

Asset Class	Minimum	Long-Term Target	Maximum
Public Equity	**35%**	**50%**	**65%**
Fixed Income	**17%**	**32%**	**47%**
Private Equity	**0%**	**5%**	**10%**
Private Debt	**0%**	**5%**	**10%**
Real Asset	**0%**	**8%**	**16%**

B. Monitoring of Asset Allocation

The OCIO will monitor the Fund's strategy vis-à-vis the capital markets, regulatory environment, and long-term investment objectives on an ongoing basis. Along with the annual asset liability study, the OCIO will evaluate the asset allocation in the context of projected actuarial liabilities and funding practices. When factors suggest the Fund's strategy should be changed, the OCIO will present and discuss these proposed changes with the Deputy CFO/Treasurer and Associate Treasurer. Until the Deputy CFO/Treasurer has approved any suggested changes, the OCIO will continue to manage the OPEB Fund in accordance with the asset allocation guidelines approved by the Deputy CFO/Treasurer.

Alternative (private equity, private debt, and real asset) investment target allocations have a long-term investment ramp-up period. Thus, pending capital contributions, specific allocations may be temporarily invested in other assets. The target allocation and allowable ranges of the affected asset classes may be temporarily altered as a result.

C. Rebalancing

OFT and the OCIO establish allowable ranges within which an asset allocation can move without explicitly requiring rebalancing transactions. The allowable ranges guide asset class and manager rebalancing decisions made by OFT and the OCIO. When changes in market value occur and result in target allocations outside established ranges, rebalancing may be necessary to bring target allocations to within an appropriate range. The OCIO notifies OFT and executes rebalancing after receiving approval from the Deputy CFO/Treasurer.

Execution of the rebalancing may be implemented through any combination of actions: a) purchase and sale of securities or b) allocation of contributions and/or benefit payments. Portfolios will be liquidated (and funded) in a manner that allows for the orderly transition of asset allocation in the most efficient means possible. The OCIO will be charged with the responsibility of determining if portfolio rebalancing actions are necessary to move the asset allocation to the appropriate targets indicated by the rebalancing bands.

The OCIO will consider a variety of factors when rebalancing the portfolio that include the following:

1. Changing market dynamics resulting in asset class correlations performing outside their historical norms;
2. The potential cost of transacting to achieve a partial or total rebalancing;

3. The prevailing market volatility;
4. Liquidity available in the market for rebalancing;
5. The disruption to the underlying managers that a rebalancing would cause; and
6. Near-term cash flows pending to/from the portfolio.

OFT recognizes that rapid unanticipated market shifts or changes in economic conditions may lead to wide deviations from the target allocation and approved ranges. Generally, these divergences should be the result of fluctuating market environments of a short-term or tactical nature in response to fluctuating market environments. Should deviations persist longer than three calendar quarters, a review of the asset allocation and potential actions will be conducted to determine next steps.

VI. ASSET CLASSES

The primary objective of the OPEB Fund investment portfolio is to accumulate assets and provide a reliable source of funds to supplement the District's payment of the costs of other post-employment benefits for eligible retirees. The OPEB Fund's investment objectives are based on a comprehensive review of capital markets, as well as its underlying current and projected funding policy. Allocating funds to various asset classes is critical to structuring an optimal diversified portfolio expected to meet the investment objectives.

A. Fixed Income

U.S. fixed income will primarily serve as the capital preservation component of the OPEB Fund through preserving the principal value of assets and generating returns at significantly lower absolute volatility relative to other OPEB Fund assets. Assets can include but would not be limited to: Treasuries, investment grade corporate bonds, and federal government agency bonds.

Fixed income derivative contracts may be used by active fixed income portfolio managers to achieve general portfolio objectives, according to risk management and internal control procedures agreed between manager, the OCIO, and OFT.

The OCIO will monitor factors such as diversification, quality, liquidity, and counterparty exposure (if applicable) to reduce unnecessary risk.

B. Public Equity

The primary objective of investing in long only equities is to capture the long-term growth opportunities offered by this asset class. However, this opportunity does not come without significant short- and intermediate-term downside risk. To dampen this risk, the OPEB Fund's long only equity strategy in aggregate will be well diversified by market capitalization, investment style and geography. Investments may be either actively or passively managed.

Various hedging techniques may be employed to limit downside risk to either portions or the aggregate long equity exposure. Passive strategies should track their respective benchmarks within an acceptable range based on the ease/difficulty of tracking the specific benchmark and on the level of fees. Active equity strategies are expected to add value, net of fees, over a full market cycle which is typically measured over intermediate (3 to 5 years) and longer

(more than 5 years) periods. The OCIO will set guidelines with managers including, but not limited to, out-of-benchmark exposure.

External managers may be permitted to utilize derivatives to implement their investment strategies. Derivative exposure may be employed as a hedging technique to limit downside risk or to access return opportunity. Each individual manager's policy shall specify guidelines regarding derivatives usage. Derivative usage by managers should not introduce leverage to the Fund. Under no circumstances may derivatives or leverage be used to circumvent the intent or limits otherwise prescribed by this policy.

C. Private Debt

Private debt includes debt held by or extended to privately held companies and can include investment strategies such as (but not limited to) direct lending, real estate debt and opportunistic credit. The goal of the private debt allocation is to generate a source of diversified income and earn a return premium over more liquid traditional investments. Private debt investments can range from open-end, quasi-illiquid (quarterly or annual liquidity) to closed end, less liquid strategies (typically 5-7 years). Performance should be evaluated over a full market cycle, typically 5 or more years.

D. Real Assets

Real assets include investments in real estate, infrastructure, and natural resources. The objective of the real asset allocation is to diversify the equity beta in the return-seeking portfolio and to provide a return above that of the risk-reducing assets.

It is expected that at least 50% of the real asset portfolio will be invested in core real estate investments - REITs, core real estate funds, or other non-core and opportunistic real estate holdings. The strategy will be actively managed and evaluated over a full market cycle which is typically measured over intermediate (3 to 5 years) and longer (more than 5 years) periods.

Infrastructure is broadly defined as the essential assets a society requires to facilitate the orderly operation of its economy. Typically, they are long-lived assets with low growth, similar volatility to real estate, and can have an income stream tied to GDP/inflation that is greater than bonds or core real estate. Infrastructure investments are very long-term in nature and therefore should be evaluated over longer-term time periods (i.e., 7 -10-years or longer).

E. Private Equity

Private equity is equity capital that is not quoted on a public exchange. Strategies include, but are not limited to, leveraged buyouts, venture capital, mezzanine, distressed investments, and special situations. The goal of the private equity allocation is to earn enhanced investment returns, specifically above public markets, through both investment and illiquidity risk. Private equity investments are long-term in nature and therefore should be evaluated over longer-term time periods (i.e., -10 years or longer).

VIII. PERFORMANCE MONITORING AND REPORTNG

A. Performance Monitoring

The OPEB Fund's performance shall be measured against the actuarial assumed rate of return, a custom performance benchmark/policy portfolio, a universe of other peer funds, or other appropriate measurements. Given the Plan's long-term nature, the OPEB Fund will be evaluated over a 20–30-year time horizon, as well as over full market cycles which can range from three to seven years.

The table below indicates the benchmarks for the asset classes within the long-term asset allocation:

Asset Class*	Benchmark
Public Equity	MSCI All Country World Index
U.S. Fixed Income	Bloomberg Barclays Aggregate Bond Index
Private Debt	C|A Private Debt
Real Asset	Core: NCREIF Fund Index – Open End Diversified Core Equity Index (NFI-ODCE) Non-Core: NFI-ODCE + 100 bps Infrastructure: Manager specific
Private Equity	Primary: C|A Private Equity Index Secondary: MSCI All Country World Index + 200 bps

* Uninvested private equity, private debt, and real asset allocations are invested in publicly traded asset classes with similar underlying characteristics (e.g., uninvested private equity will be invested in public equity).

To assist in achieving the investment objective, it is the goal of the OPEB Fund to earn a net-of-fee return in excess of the Total Fund Policy Benchmark over the long-term. The Total Fund Policy Benchmark shall represent a weighted average of the individual asset class benchmarks based on the strategic target weights noted in the Asset Allocation Table in Section V. OFT recognizes that private market allocations (private debt, real estate, private equity, and infrastructure) take time to become fully funded. During the transition to the Target Allocation, the Total Fund Benchmark will reflect the weighted average of the asset class benchmarks based on the actual invested capital and be measured by the Total Fund Allocation Index

Managers will be measured against stated objectives, an appropriate market index, and a universe of portfolios managed by a similar investment style. Active managers should exceed their respective benchmark, net-of-fees, over a full market cycle. Typically, public markets are best evaluated over a three to seven-year period and more illiquid, private market investments are evaluated over a longer period, such as ten to fifteen years. Additionally, managers will be

reviewed on a continuous basis by the OCIO based on custodial holding reports, monthly and quarterly performance, manager announcements, staff or business changes, compliance reports and other inputs. Should the OCIO determine an investment management change is necessary, the OCIO will promptly notify the Deputy CFO/Treasurer and Associate Treasurer and recommend appropriate changes to the investment portfolio.

Quarterly performance will be evaluated to test progress toward attainment of longer-term goals. It is understood that there are likely to be short-term periods during which performance deviates from market indices, and during such times, greater emphasis shall be placed on performance comparisons with the peer universe. Investment performance will be calculated and measured on a net-of-fee basis.

Additionally, annual pacing analyses will be conducted for the private market asset classes to ensure sound management towards and maintenance of long-term targets.

B. Fund Reporting

Total Fund performance reports from the OCIO shall be provided on a quarterly basis to the Deputy CFO/Treasurer and Associate Treasurer and are to include at a minimum:

1. Asset allocation relative to Policy, serving as certification of compliance with the investment policy
2. Net-of-fee time-weighted performance of the Fund in aggregate, asset class composites, and managers relative to designated benchmarks
3. Attribution of performance
4. Performance compared to appropriate peer universes

C. Plan Reporting

OFT may require the OCIO to assist with the publication of the Plan's Annual Report. The OCIO will provide copy layout, editorial support, and publishing both digital and hard copy reports.

In addition, the OCIO will certify on an annual basis compliance with this IPS.

VII. SELECTION AND RETENTION CRITERIA FOR INVESTMENT MANAGERS OR FUNDS

All assets in the Fund are managed by external managers. Managers are prohibited from entering into any transactions that are not expressly authorized by the IPS or by specific guidelines in the individual manager's contract.

A. Selection, Retention, and Termination

The OCIO will make recommendations to the Deputy CFO/Treasurer and Associate Treasurer regarding retention, replacement, or elimination of managers, funds, or investment strategies for the OPEB Fund. The OCIO will notify the Deputy CFO/Treasurer and Associate Treasurer and act on agreed upon changes to any planned investment lineup changes to the OPEB Fund. There may be rare circumstances where changes must be made to the OPEB Fund in an expedited time frame. In those instances, the Deputy CFO/Treasurer and Associate Treasurer will make every effort to accommodate swift execution.

B. Criteria for Making Changes

The OCIO recognizes that decisions regarding managers are always prospective. As such, a variety of factors will be considered when making decisions regarding the investment manager structure, including, but not limited to, the firm's business structure and/or outlook, the investment's portfolio management team and/or supporting staff, investment process, consistency of investment style, net of fees performance results, and investment management fees.

C. Diversity, Equity, and Inclusion

OCFO believes that diversity, equity, and inclusion are key drivers of value within an investment portfolio, powering differentiated returns, portfolio diversification, risk mitigation and sustainable investment outcomes. OCFO also believes that professionals and decision-makers who come from diverse backgrounds contribute different points of view that enhance organizational quality and economic performance.

As such, diversity, equity, and inclusion are significant considerations in selecting and retaining managers across all asset classes. It is the goal of OCFO to allocate at least 10% of the total OPEB investment portfolio to qualified minority managers, within the bounds of financial and fiduciary prudence. OFT and the OCIO will seek qualified minority managers that are 51% owned by one or more underrepresented demographic groups. The term "underrepresented demographic groups" is defined to include (but not limited to): African Americans, Asian Americans, Hispanic or Latino, Native Americans, Native Hawaiian, Pacific Islander, and disabled persons. The OCIO will report progress towards these goals on a quarterly basis. OFT recognizes the importance of diverse representation across investment management decision makers and thus the OCIO will seek to collect and report on these statistics as well.

By encouraging and monitoring diversity and inclusion efforts, OFT can ensure that the investment program will be exposed to and informed by a wide range of perspectives, ideas, and opinions. OFT expects external asset managers and other third-party providers to respect and reflect OFT's value of diversity, equity, and inclusion.

IX. PROXY VOTING

OFT requires managers to exercise their authority regarding proxy voting, in accordance with their fiduciary duty. OFT grants managers the authority to execute and vote all proxies in the best interests of Plan participants. Managers shall issue semi-annual reports to the OCIO and OFT on the proxy voting actions taken, including:

- Affirmation that all stock holdings with votes due have, in fact, been voted;
- Description of any proposed changes in proxy voting policies or procedures;
- Confirmation that all votes cast were consistent with established policy;
- Explanation of any votes not cast or of any votes cast that were not consistent with established policy; and
- Summary listing of all votes cast.

X. BROKERAGE AND OTHER INVESTMENT-RELATED EXPENSES

Brokerage commissions, incurred in the normal course of trading securities, are expenses of the OPEB Fund. Brokerage commissions must be managed in the best interest of the Plan's beneficiaries.

The OPEB Fund's managers will have discretion to select brokers and negotiate commissions. In executing this responsibility, the managers should seek "best execution" services.

The administrative expenses of the OPEB Fund, including expenses reasonably related to the operation of the OPEB Fund, will be paid solely from OPEB Fund assets, subject to appropriation in accordance with D.C. Code §1-621.09(d-3). Reasonable expenses include but are not limited to actuarial fees, audit fees, consulting fees, the District's portion of insurance premiums and other administrative costs.

XI. INVESTMENT POLICY CHANGES

The Deputy CFO/Treasurer will review this IPS annually to ensure that it continues to reflect the Plan's objectives. This IPS may be modified or terminated, in whole or in part, by the Deputy CFO/Treasurer at any time as the Deputy CFO/Treasurer deems appropriate.

****

IN WITNESS WHEREOF, the Treasurer has authorized this Policy on this date 14th day of June 2023.

By: _____

Title: Deputy Chief Financial Officer and Treasurer

NORTHERN TRUST

Asset Owners, Americas

A Fee Schedule for Asset Services and Related Solutions:

DISTRICT OF COLUMBIA, OFFICE OF FINANCE & TREASURY

OTHER POST-EMPLOYMENT BENEFITS FUND (OPEB)

Effective Date: May 28, 2026

CONFIDENTIAL

NORTHERN TRUST CONTACT DETAILS

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The Northern Trust Company

50 South LaSalle Street

Chicago, IL 60603

For more information on Northern Trust:

www.northerntrust.com

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Different services described in this fee summary may be provided by separate agreements

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FEE SCHEDULE SUMMARY

The full relationship is accounted for in this fee schedule. Different services described in this fee schedule may be provided by separate agreements. Other charges may apply as described in the Other Fees and Expenses section.

Northern Trust Annual fee Pro-Forma

Prepared for District of Columbia OPEB

ACCOUNTS	Fee per Account	# of Accts.	Annual Charge	Comments
Separately Managed Account	$2,000.00	6	$12,000	
Single Line Asset Account	$1,000.00	14	$14,000	
Cash Account	$1,000.00	1	$1,000	
SUBTOTAL			**$27,000**	
SAFEKEEPING *(SEPARATELY MANAGED MKT VALUES)*	**Basis Point Charge**	**Market Value**	**Annual Charge**	**Comments**
Tier 1: Bahamas, Canada - NT, Canada - RBC, Cayman Islands, Clearstream, Euroclear, Ireland, United Kingdom, United States	0.80	$ 836,993,363	$66,959.47	
Tier 2: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Italy, Japan, Luxembourg, Netherlands, Norway, Spain, Sweden, Switzerland	2.50	$ 158	$0.04	
SUBTOTAL			**$66,959.51**	
TRANSACTIONS *(SEPARATELY MANAGED TRADES)*	**Fee per Transaction**	**# of Transactions**	**Annual Charge**	**Comments**
Tier 1: Bahamas, Canada - NT, Canada - RBC, Cayman Islands, Clearstream, Euroclear, Ireland, United Kingdom, United States	$7.00	5,281	$36,967	
Tier 2: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Italy, Japan, Luxembourg, Netherlands, Norway, Spain, Sweden, Switzerland	$20.00	1	$20	
SUBTOTAL			**$36,987**	
SINGLE LINE ASSET HOLDINGS	**Fee per Holding**	**# Holdings**	**Annual Charge**	**Comments**
Commingled funds, Mutual Funds, Hedge Funds, LPs	$750.00	58	$43,500	
SINGLE LINE ASSET TRADE VOLUMES	**Fee per Trade**	**Volume**	**Annual Charge**	**Comments**
Mutual Funds	$25.00	50	$1,250	
DERIVATIVES	**Fee**	**Volume**	**Annual Fee**	**Comments**
Position Maintenance: OTC - Simple	$250.00	1	$250	
ETD Future & Option (both buy and sell transactions)	$20.00	268	$5,360	
ETD Margin/OTC Collateral Movements	$15.00	515	$7,725	
SUBTOTAL			**$13,335**	
MISCELLANEOUS	**Fee**	**Volume**	**Annual Fee**	**Comments**
Paydowns	$5.00	1,591	$7,955	
Wires (outgoing)	$20.00	157	$3,140	
3rd Party FX	$50.00	10	$500	
Tax Reclaim Support	$200.00	2	$400	
Regulatory Change Fee	$5,000.00	1	$5,000	Standard for all Northern Trust fee agreements as of 1/1/2026
SUBTOTAL			**$16,995**	
ESTIMATED ANNUAL CUSTODY FEE			**$206,026.51**	
INVESTMENT RISK & ANALYTICAL SERVICES (IRAS)	**Fee per Account**	**# of Accts.**	**Annual Charge**	**Comments**
Core Performance - Single Line & Separately Managed Accounts	$1,500.00	20	$30,000	
Index Family Benchmarking	$6,500.00	1	$6,500	
SUBTOTAL			**$36,500**	
Post-Trade Compliance *(SEPARATELY MANAGED ACCOUNTS)*	**Fee**	**# of Accts.**	**Annual Charge**	**Comments**
Shared Service Package (per account)	$1,500	2	$3,000	
ESTIMATED ANNUAL ANCILLARY FEES			**$39,500.00**	
TOTAL ESTIMATED ANNUAL FEES			**$245,526.51**	

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GLOBAL CUSTODY

Asset Based Fees – Separately Managed Accounts (SMAs) And Exchange Traded Funds (ETFs)

Countries	Asset Fee (bps)	Transaction Fee (buy/sell)	Countries	Asset Fee (bps)	Transaction Fee (buy/sell)
United States	0.8	$7	Euroclear	0.8	$7
Canada	0.8	$7	Finland	2.5	$15
Argentina	18	$25	France	2.5	$15
Australia	2.5	$15	Germany	2.5	$15
Austria	2.5	$15	Ghana	50	$60
Bahamas	0.8	$7	Greece	18	$25
Bahrain	50	$60	Guinea-Bissau	50	v
Bangladesh	50	$60	Hong Kong	7	$20
Belgium	2.5	$15	Hong Kong Bond Connect	7	$20
Benin	50	$60	Hong Kong Stock Connect SPSA	7	$20
Bosnia/ Herzegovina	50	$60	Hong Kong Stock Connect Custody	7	$20
Botswana	50	$60	Hungary	18	$25
Brazil	18	$25	Iceland	7	$20
Bulgaria	35	$30	India	18	$25
Burkina Faso	50	$60	Indonesia	18	$25
Cayman Islands	0.8	$7	Ireland	0.8	$7
Chile	35	$30	Israel	18	$25
China A Shares	18	$25	Italy	2.5	$15
China B Shares	18	$25	Ivory Coast	50	$60
China Interbank Bond Market	18	$25	Japan	2.5	$15
Clearstream	0.8	$7	Jordan	50	$60
Colombia	50	$60	Kazakhstan	35	$30
Costa Rica	50	$60	Kenya	50	$60
Croatia	35	$30	Kuwait	50	$60
Cyprus	50	$80	Latvia	35	$30
Czech Republic	18	$25	Lithuania	35	$30
Denmark	2.5	$15	Luxembourg	2.5	$15
Egypt	18	$25	Malaysia	7	$20
Estonia	18	$25	Mali	50	$60

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Asset Based Fees – Separately Managed Accounts (SMAs) And Exchange Traded Funds (ETFs)

Countries	Asset Fee (bps)	Transaction Fee (buy/sell)	Countries	Asset Fee (bps)	Transaction Fee (buy/sell)
Mauritius	50	$60	Slovak Republic	35	$30
Mexico	18	$25	Slovenia	35	$30
Morocco	35	$30	South Africa	18	$25
Namibia	35	$30	South Korea	18	$40
Netherlands	2.5	$15	Spain	2.5	$15
New Zealand	7	$20	Sri Lanka	18	$25
Niger	50	$60	Sweden	2.5	$15
Nigeria	35	$30	Switzerland	2.5	$15
Norway	2.5	$15	Taiwan	18	$25
Oman	50	$60	Tanzania	50	$60
Pakistan	35	$30	Thailand	7	$20
Panama	50	$60	Togo	50	$60
Peru	35	$30	Tunisia	35	$30
Philippines	18	$25	Turkey	18	$25
Poland	18	$25	Uganda	50	$60
Portugal	7	$20	Ukraine	50	$60
Qatar	50	$60	United Arab Emirates	50	$60
Romania	35	$30	United Kingdom	0.8	$7
Russia	35	$30	Uruguay	35	$30
Saudi Arabia	50	$60	Venezuela	35	$30
Senegal	50	$60	Vietnam	35	$30
Serbia	50	$60	Zambia	50	$60
Singapore	7	$20	Zimbabwe	50	$60

Account Based Fees	Annual Fee per Account
Separately Managed Accounts	$2,000
Exchange Traded Fund (ETF) Accounts	$1,500
Cash / Clearing Accounts	$1,000
Single Line Asset Accounts	$1,000

Asset Level Fees	Annual Fee per Asset
Commingled Funds (CF)	$750
Mutual Funds (MF)	$750
Private Equity Limited Partnerships (LP)	$750

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Hedge Funds (HF)	$750
Real Estate Properties (RE)	$750
Guaranteed Insurance Contracts (GIC)	$750
Bank Loans / Private Debt	$750
Mortgage Notes	$750
Unit Trusts	$750
Sundry Assets	$750

Transaction Fees	Fee per Transaction
Mutual Funds	$25
Pay Downs	$5
Security Delivery	$10
Security Delivery related to Restructure Services (this fee does not apply if Northern Trust is the Transition or Event Manager)	$10
Repo (per leg)	$20
Wires (outgoing only)	$20
Third Party FX	$50
Third Party Terms and Fixed Deposits (reverse conversion/conversion activity for delivery/receipt)	$70
Manual Transactions (for not using online transaction applications)	$100
Unit Trades (unitization clients only)	$5

Regulatory Change Fee	Annual Fee
Standard Regulatory Change Fee	$5,000

The fee supports Northern Trust's required maintenance and evolution of our products and services in response to increasing regulatory requirements in the jurisdictions we operate in.

Tax Reclaims	Annual Fee
Tax Reclaims, per Separately Managed Account (SMA)	$200

Please note, tax reclaim accruals with a value equal or less than $250 (or its equivalent) will not be filed or paid. Clients should ensure relevant personnel, including their accountants are made aware. Accruals that fall below the threshold will be cancelled from both the custody and accounting systems on the day after generation and will no longer be reported or paid. Northern Trust reserves the right to amend the de-minimis value from time to time and will make notification to clients in the event that this changes.

Class Action Recoveries (Percentage of Proceeds)*	Fee
Passive (Opt-out) Markets	5%
Except for Antitrust Class Actions	8%
Active (Opt-in) Markets	8%

* Class Action Recoveries are not part of any bundled fees.

Fees and additional charges: Fees for both event types, which may change over time in response to market conditions or processing complexity, are assessed after proceeds are posted to the client account. Clients will be notified in advance if there will be any changes to these fees. If payments for a closed Northern Trust account are sent to another bank via wire or check, an additional USD $50 (or equivalent) processing charge will be deducted from that payment.

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DERIVATIVES

Transaction Based Fees for ETD and OTC Instrument Support	Fee per Transaction
Exchange Traded Derivatives (ETD), per Buy/Sell	$20
OTC – Simple Instruments: Vanilla OTC Swaps and Options i.e., IRS, CDS/CDX, forward rate agreements (FRA), vanilla currency options, zero-coupon swaps, currency swaps, basis swaps, caps/floors, contracts for differences (CFD), per Buy/Sell	$60
OTC – Moderate Instruments: OTC Swaps and Options with moderate complexity i.e., Swaptions, inflation swaps, total return swaps, equity/index options, asset swaps, bond options, variance swaps, barrier options, binary options, commodity options, dividend swaps, CDS on ABS, per Buy/Sell	$75
OTC – Complex Instruments: OTC Exotic Swaps and Options with high complexity	Based on complexity and methodology
ETD / CCP Margin Movement or Collateral Movement, per payment / receipt of cash and delivery / receipt of securities	$15

Position Based Fees for OTC Instrument Support	Annual Fee per position
OTC – Simple, per position	$250
OTC – Moderate, per position	$400
OTC – Complex, per position	Based on complexity and methodology
Manager provided positions, per position, regardless of instrument type	$200

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CUSTODY CASH SWEEP SERVICES

Custody Cash Sweep Services	Fee (bps)
US Common and Collective STIF Services	25.0
Money Market Mutual Funds	Refer to fund prospectuses

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ALTERNATIVE ASSET SERVICES

	Capital Call Execution		Annual Fee
☐	Management of capital call processing on behalf of the client (minimum 20 limited partnerships)	Per Asset	$250

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PERFORMANCE MEASUREMENT SERVICES

Select services:	Performance Measurement Service Packages*		Annual Fee
☒	**Core Performance** Provides rates of return versus subscribed benchmark, asset allocation, asset level performance, ex-post risk statistics, ex-post VaR, and total plan attribution. Delivered through online dashboard and published reports.	Separately Managed Accounts	$1,500
		Single Line Asset Accounts & Cash Accounts	$1,500
☐	**Premium Performance** Includes all core performance services plus: - Plan, Program, and Manager Universe Peer Comparison; - Quarterly Universe Report; - Equity and fixed income attribution analysis; - Manager and asset class level characteristics; - Board level reporting including investment commentary and presentation at the Board or investment committee meeting.	Separately Managed Accounts	$3,800
		Single Line Asset Accounts & Cash Accounts	$3,300

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MARKET DATA

Market Data Charges		Index	Annual Fee
Family Index Charge* This annual fee is for access to each unique family of indices that can be used with any Northern Trust investment analytics services	☒	Non-IRAS	$4,000
	☒	MSCI	$3,500
	☒	Per Other Index Families	$1,000

*Family Index Charge: Additional charges may apply for custom indexes based on vendor evaluation of requirements or constituent level data

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POST TRADE COMPLIANCE

Select services:	Post Trade Investment Compliance Monitoring Services		Annual Fee
☒	**Shared Service** Northern Trust maintains the Compliance Analyst system and Client monitors the "Exception Reports". Implementation is included.	Per Separately Managed Accounts	$1,500

* Accounts that require more than 20 guidelines or have certain complexities built in may incur additional charges based on further analysis. All Compliance Monitoring Service levels include a Proof-Package and Sign-off. if investment guidelines include index relative parameters that require constituent level data, additional fees may apply as required by our index providers

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OTHER FEES AND EXPENSES

Additional charges may be applied for the following services:

- Special procedures required in respect to directly held property or venture capital/private equity portfolios;
- Services associated with special events the client, its investment managers, or other service providers initiate, to the extent those events are not specifically described by the Restructure Services fees detailed in the Global Custody section;
- Customized services including, but not limited to, reporting for non-custodied assets, developing custom downloads, custom programming, special accounting for the client or third-party organization, class action filing services with prior custodial records, and client specific data requirements;
- Custom Cash Fund Services, which could include cash consolidation (sweep), fund accounting, investor reporting and a portfolio management fee: for clients that decide they want NT to create a custom vehicle fund specifically for them (they would be the only holder) and where trading daily would become a manual process;
- Supporting/facilitating on-site visits by your auditors;

$250 per hour rate will be used for custom work or projects. Where additional charges are applicable, the indicative fees will be disclosed prior to providing the service.

Treasury Management services are billed separately through a monthly account analysis statement. Per account and per transaction fees will apply for all services utilized.

ANNUAL INFLATION SURCHARGE

Excluding market value-based fees (i.e., charged by basis point), fees are subject to an inflation adjustment of 2% compounded annually. Such annual inflation adjustments will take effect during the first billing period following the anniversary date of this fee schedule; the impact of the adjustment will be aggregated and reflected on your regular invoice.

ECJ TAX RECLAIMS SERVICES

Northern Trust (NT) offers the provision of data and tax vouchers by NT, or through NT by NT's sub-custodians, to support the filing of ECJ tax reclaims. Northern Trust is not able to represent clients in the European Court of Justice (ECJ) as and when there is a case for tax reclaims justified by the free movement of capital, as detailed in EU treaties. Therefore, this service provides the necessary data and documentation for clients to work with third party providers in pursuit of these reclaims.

There is a separate agreement and fee(s) that apply to this service.

FACILITATION TAX RECLAIMS SERVICE

Northern Trust (NT) offers the provision of data and tax vouchers by NT, or through NT's sub-custodians, to support clients who require data or tax vouchers so they can pursue reclaims themselves or engage a third-party tax vendor This service covers non-ECJ tax reclaims for which clients have chosen to work with a third-party provider. Where already covered by the core custody service, NT will stop any further filing of reclaims in the relevant market and years covered by the service.

There is a separate agreement and fee(s) that apply to this service.

RELATIONSHIP PRICING

Northern Trust offers relationship pricing to clients who wish to avail themselves of it. There are circumstances where it is possible that the use of relationship pricing could give rise to client conflict of interest or prohibited transaction concerns under ERISA. Clients considering the use of relationship pricing are advised to consult with their ERISA counsel to assure that any such concerns are appropriately addressed.

OVERDRAFT DISCLOSURE

Clients are expected to manage the cash position of each portfolio within their accounts such that daylight and overnight overdrafts are avoided. Northern Trust recognizes that from time to time casual overdrafts may occur within a client account due

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to unforeseen failures and oversights. We require the client and their investment manager prioritize the resolution of the overdraft by arranging for remediation of the underlying cause and providing covering funds as a matter of urgency.

Northern Trust's overdraft rates are set using the relevant currency's Central Bank base or target rate plus a spread. The spread applied varies by currency but is a minimum of 300 bps. Overdraft interest is accrued on a daily basis and is charged monthly on the 3rd business day of the following month.

PASS-THROUGH EXPENSES

Expenses to be passed through to clients include, but are not limited to:

- Commissions and placement or surrender fees.
- Execution attributable to settlement and associated activities in specific markets, including but not limited to market opening charges, stamp duty, securities re-registration fees, ADR/GDR agent pass through charges (including tax relief assistance), transfer agent pass through charges, proxy voting physical representation/ad hoc expenses, Legal entity identified registration charges, Deposit/Withdrawal at Custodian (DWAC) charges (Such charges will be passed through to the account where applicable.)
- Out of pocket expenses, including but not limited to vendor charges, fees for external legal and tax advice, and legal document processing fees.
- Other security-relates charges passed through by depositories.

Note: All charges and expenses that are passed through to clients are dictated by markets or other third parties and are subject to change without notice.

MATERIAL CHANGES AND TERMS

The fees quoted above are offered contingent upon the information provided and assume that actual experience will not be materially different from projected activity and/or assumptions. "Material" changes, for the purposes of this provision, will be changes in excess of 10% from the assumptions used. In addition, Northern Trust reserves the right to modify any client fee schedule should there be a meaningful change in the account structure or services provided. In such event, a revised fee schedule will be discussed with the client and implemented upon client approval.

BILLING / INVOICING

Market value-based fees are based on prior period values, prorated for the current invoice period. For example, the 1Q invoice will use 4Q closing market values. Transaction based fees are charged a period in arrears. For example, transactions from 4Q will be charged on the 1Q invoice. Fees are due upon receipt of invoice. Any undisputed portion of an invoice that remains unpaid after 60 days from the invoice date will incur a late charge of 1.5% per quarter, compounded quarterly, until paid in full. Any dispute or adjustment to an invoice must be raised within 12 months of the invoice date. After 12 months, all invoices are considered final.

All fees are subject to direct debit. Fee Invoices will automatically be charged to account(s) designated by you.

AGREED BY CLIENT:

Entity Name:_____

Individual Name:_____

Title:_____

Date: _____

Signature: _____

AGREED BY NORTHERN TRUST:

Individual Name:_____

Title:_____

Date: _____

Signature: _____

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ATTACHMENT J.5

DISTRICT OF COLUMBIA OPEB
MASTER CUSTODY AGREEMENT

THIS AGREEMENT, effective as of the 22nd of December, 2023, is made between the Office of the Chief Financial Officer for the District of Columbia (the "District"), and **THE NORTHERN TRUST COMPANY**, an Illinois corporation, of Chicago, Illinois ("Northern").

The District enters into this agreement pursuant to its powers and duties set forth in D.C. Code §1-621.09.

The District hereby appoints Northern as the Fund's agent to establish and maintain a custody account in the name of the Fund (the "Account") and to hold in such account those assets of the District of Columbia Other Post-Employment Benefits Trust Fund (the "Fund") as are transferred to it from time to time.

The District shall direct Northern to establish under the Account one or more separate accounts ("Separate Account") for cash, securities and other property of the Fund received by Northern from time to time. Each Separate Account shall be managed by either the District or an investment manager appointed by the District. By written direction, the District will designate assets of the Account to be allocated to each Separate Account and direct Northern to transfer assets of the Account to or from each Separate Account. With respect to cash deposited in Northern's banking department, the Separate Accounts are maintained as a matter of convenience and, therefore, Northern may aggregate the Separate Accounts for purposes of its depository requirements.

Northern shall appoint as its agent one or more foreign custodians to hold the assets of any Separate Account established by the District for investment in non-U.S. assets.

Northern shall have with respect to the Account the powers and duties as hereinafter provided.

Northern and the District agree as follows:

1. The District represents that the Fund is a tax-exempt organization described in Section 115 of the Internal Revenue Code ("Code") and that all gains and income associated with the assets of the Account are exempt from federal income tax under Section 501(a) of the Code; the District agrees to promptly inform Northern of any change in the tax exempt status of the Fund; Northern shall have no obligation to provide tax information or tax-related reports, except as agreed upon by Northern in writing.

2. The District represents and warrants that all assets which are or which may be deposited to the Account (1) are assets of a plan which have been irrevocably transferred to a trust or equivalent arrangement, (2) are dedicated to providing benefits to retirees and their beneficiaries of such plan in accordance with the terms of the plan, and (3) are legally protected from creditors of the District or associated entity or the plan administrator.

3. Northern shall hold and safeguard the cash, securities, and other property in the Account and shall collect the income and principal thereof when due.

4. Northern may hold securities or other property of each Separate Account through an agent or in the name of its nominee or in a corporate depository or federal book entry account system or other form as it deems best. Northern, or its designee, shall forward any proxies relating to securities or other property held in the Account to the appropriate investment manager, or, in accounts where no investment manager has been appointed, to the District or the District's designee, and Northern, or its designee, shall process such proxies as directed by the investment manager, the District or the District's designee.

5. With respect to a Separate Account managed by the District, all security transactions shall be placed through brokers of its choice. Each investment manager appointed by the District is authorized to execute security trades directly with respect to its respective Separate Account. Northern is hereby directed to receive and pay for securities purchased, in accordance with industry practice, and to deliver, in accordance with industry practice, securities sold, by the District or by an investment manager. The District has the right under applicable law to receive, at no additional cost, separate notifications of certain securities transactions; however, unless the District directs otherwise in writing, the District agrees not to receive such separate notifications of securities transactions and that all securities transactions will be reported on the District's periodic statements of account. Under no circumstance shall Northern pay any money to an investment manager except pursuant to written instructions by the District. Northern shall issue its operating instructions to the District and to an investment manager as it deems appropriate.

6. Northern is authorized, but shall not be obligated, to credit the Account provisionally on payable date with interest, dividends, distributions, redemptions, margin, collateral or other amounts due. Otherwise, such amounts will be credited to the Account on the date such amounts are actually received by Northern and reconciled to the Account. In cases where Northern has credited the Account with such amounts prior to actual collection and reconciliation, the District agrees that Northern may reverse such credit as of payable date if and to the extent that it does not receive such amounts in the ordinary course of business. The District acknowledges that Northern shall be entitled to recover on demand such provisional credit plus its fee, as set forth on the Fee Schedule , in connection with such provisional credit.

7. Northern is authorized, but shall not be obligated, to advance its own funds to complete transactions in cases where adequate funds may not otherwise be available to the Account. The District acknowledges that Northern shall be entitled to repayment of any amounts advanced plus its fee, as set forth on the Fee Schedule, in connection with advancing such funds.

8. The District recognizes that any decision to effect a provisional credit or an advancement of Northern's own funds to the Account pursuant to this agreement will be an accommodation granted entirely at Northern's option and in light of the particular circumstances, which circumstances may involve conditions in different countries, markets and classes of assets at different times. All amounts thus due to Northern under this

agreement with respect to a provisional credit or advancement of Northern's funds to the Account shall be paid by Northern from the Account unless otherwise paid by the District on a timely basis and in that connection the District grants to Northern a continuing security interest in and lien on all Account assets to secure such payments and agrees that Northern may apply or set off against such amounts any amounts credited by or due from Northern to the District. If funds in the Account are insufficient to make any such payment, Northern shall submit a request to the District for repayment, which will be subject to approval according to the requirements of the District of Columbia Anti-Deficiency Act.

9. Northern may execute and deliver as agent of the District, and pursuant to the District's directions or the directions of an investment manager, any assignments, stock or bond powers or other documents or instruments and, in particular (a) may sell, assign, transfer, or make other disposition of any security or other property in the Account in accordance with industry practice; (b) may obtain any payment due; and (c) may make payment in accordance with industry practice for any securities purchased or otherwise acquired. Northern may execute any and all documents by signing as agent of the District or as its attorney-in-fact pursuant to this authorization.

10. In the event the District or any investment manager engages in transactions involving financial futures, options on futures, options (including but not limited to put and call options), swaps, short sales, or any other transactions that involve the pledging of or transfer of assets to or from a Separate Account as margin, collateral, or otherwise, Northern shall:

(a) transfer assets from such Separate Account to a futures commission merchant, safekeeping bank, broker or other third party as directed by the District or the investment manager;

(b) pay or demand variation margin to or from a futures commission merchant, safekeeping bank, broker or other third party based on daily marking to market calculations as directed by the District or the investment manager;

(c) pledge assets as collateral as directed by the District or the investment manager;

(d) subject to Northern's consent, enter into such additional procedural, safekeeping, custody, or other agreements with futures commission merchants, safekeeping banks, brokers or other third parties as directed by the District or the investment manager; the District or the investment manager shall approve the form and content of any such additional agreements, and the provisions of such agreements shall control in the event of a conflict with this agreement; and

(e) establish such collateral accounts (which may be sub-accounts of a Separate Account), and transfer assets to or from and invest assets held in such collateral accounts, as the District or the investment manager directs.

Except as otherwise agreed in writing, Northern shall have no investment or custodial responsibility for any cash, securities or other assets transferred to or held by a futures commission merchant, safekeeping bank, broker or other third party in connection with any such transaction.

11. In the event that the District or any investment manager engages in listed options transactions issued by the Options Clearing Corporation with respect to any Separate Account, the District hereby acknowledges and accepts that the execution of additional documentation shall be required to authorize Northern to act as escrow bank in connection with deposits held in escrow for such options transactions.

12. In the event that the District or any investment manager engages in short sale transactions with respect to any Separate Account, except as otherwise agreed in writing, Northern's responsibilities shall be limited to putting the short positions on record, and accepting or transferring assets to or from the Separate Account, as the District or the investment manager directs. Northern shall have no responsibility to calculate realized gains or losses with respect to such transactions.

13. Cash in each Separate Account shall be invested as the District or the investment manager directs, which direction may be given in the form of a standing instruction. The District accepts that temporary cash investments may require additional documentation and such investments may include, without limitation, deposit obligations of Northern's banking department or that of an affiliate, common and collective funds maintained by Northern or an affiliate, and money market mutual funds of which Northern or an affiliate may be a sponsor, investment advisor, manager or custodian, and from which Northern or an affiliate may receive separate compensation.

14. In connection with Northern's global custody service, the District may maintain cash deposits of a global Separate Account at Northern's London Branch. The District acknowledges and agrees that such cash deposits are payable only in the currency in which an applicable deposit is denominated, that such deposits are payable only on the District's demand at Northern's London Branch, that such deposits are not payable at any of Northern's offices in the United States, and that Northern does not promise or guarantee in any manner any such payment in the United States.

The District further acknowledges and agrees that such deposits are subject to cross-border risk, and therefore Northern will have no obligation to make payment of deposits if and to the extent that it is prevented from doing so by reason of applicable law or regulation or any Sovereign Risk event affecting the London Branch or the currency in which the applicable deposit is denominated. "Sovereign Risk" for this purpose means nationalization, expropriation, devaluation, revaluation, confiscation, seizure, cancellation, destruction or similar action by any governmental authority, de facto or de jure; or enactment, promulgation, imposition or enforcement by any such governmental authority of currency restrictions, exchange controls, taxes, levies or other charges affecting the property rights of persons who are not residents of the affected jurisdiction; or acts of war, terrorism, insurrection or revolution; or any other act or event beyond Northern's control.

THE DISTRICT ACKNOWLEDGES AND AGREES THAT DEPOSIT ACCOUNTS MAINTAINED AT FOREIGN BRANCHES OF UNITED STATES BANKS (INCLUDING, IF APPLICABLE, ACCOUNTS IN WHICH CUSTOMER FUNDS FOR THE PURCHASE OF SECURITIES ARE HELD ON AND AFTER CONTRACTUAL SETTLEMENT DATE), ARE NOT INSURED BY THE U.S. FEDERAL DEPOSIT INSURANCE CORPORATION; MAY NOT BE GUARANTEED BY ANY LOCAL OR FOREIGN GOVERNMENTAL AUTHORITY; ARE UNSECURED; AND IN A LIQUIDATION MAY BE SUBORDINATED IN PRIORITY OF PAYMENT TO DOMESTIC (U.S. - DOMICILED) DEPOSITS. THEREFORE, BENEFICIAL OWNERS OF SUCH FOREIGN BRANCH DEPOSITS MAY BE UNSECURED CREDITORS OF THE NORTHERN TRUST COMPANY. Deposit account balances that are owned by United States residents are expected to be maintained in an aggregate amount of at least $100,000 or the equivalent in other currencies.

15. If a corporation whose common stock shares are held in the Account declares a dividend in such stock, and payment of such dividend results in a fractional share, Northern shall sell such fraction.

16. Northern's duties shall be limited to those expressly set forth in this agreement. In the event a direction would impose duties or require powers that are not provided for herein, such direction shall not be effective without Northern's consent. Northern shall have no obligation to make any investment review, to consider the propriety of holding or selling any property in the Account or to provide any advice. To the extent permitted by law, Northern shall be indemnified by the Fund for any liability, loss, claim, suit or expense (including attorneys fees) (collectively, "Losses") incurred by Northern in connection with or arising out of its provision of services under this agreement, or its status as custodian of the Fund hereunder. In the event that Northern incurs any Losses in connection with or arising out of its provision of services under this agreement, or its status as custodian of the Fund hereunder, under circumstances where Northern cannot obtain or would be precluded by law from obtaining payment or reimbursement of such Losses from the Fund, then to the extent permitted by law the District shall indemnify and hold Northern harmless from and against such Losses. Northern shall incur no liability to the District or the Account for any act taken or omitted by Northern or any of its agents pursuant to this agreement. Northern shall have no responsibility for the solvency or financial condition of any agent engaged in connection with the provision of services to the Account, and shall incur no liability to the District or the Account for any loss arising therefrom.

17. Northern shall furnish the District with monthly statements of account showing all receipts and disbursements and the property in each Separate Account and the market value thereof. Such statements of account comprise the accounting book of record for the assets of each Separate Account for which Northern acts as custodian. The investment book of record for the assets of each Separate Account is maintained by the investment manager of such Separate Account. In connection with the transfer of assets from a third party to Northern, the District may direct Northern to include in such accounts details of assets held by such third party on its system in anticipation of receipt of such assets. In such event, (i) Northern shall have no custodial responsibility for such assets until they are actually received by Northern and (ii) Northern may conclusively rely on information

received from the District or such third party with regard to such assets. Northern shall incur no liability to the District or the Account for any loss which may arise from the mispricing of Account assets by any broker, pricing service or other person upon whose valuation Northern relies in good faith. For the avoidance of doubt, nothing herein precludes the District from making a claim against any third party. A statement of account shall be approved by the District by written notice delivered to Northern or by failure to object to the statement of account within sixty (60) days of the date upon which the statement of account was delivered to the District. To the extent permitted by law, the approval of a statement of account shall constitute a full and complete discharge to Northern as to all matters set forth in that statement of account. In no event shall Northern be precluded from having its statement of account settled by a judicial proceeding.

18. This agreement may be terminated in accordance with the termination provisions as set forth in Section I.9, I.10 and I.11 of the District's Standard Contract attached hereto (the "DC Contract").

19. Northern shall receive such reasonable compensation for its services as set forth on the fee schedule attached to the DC Contract as Attachment J.4 (the "Fee Schedule"), which may be modified in a separate writing as agreed by Northern and the District. Northern shall pay from the relevant Separate Account any and all expenses associated with investment transactions initiated by the District or an investment manager for such Separate Account, including without limitation commissions, placement or surrender fees, market-associated costs, and delivery or receipt fees. In addition, Northern shall submit a request to the District for repayment for all other expenses (including accounting and legal fees) it reasonably incurs in connection with the Account, subject to approval according to the requirements of the District of Columbia Anti-Deficiency Act. Those items of expense and compensation shall be paid from the Account unless otherwise agreed in writing. This paragraph 19 shall survive the termination of this agreement.

20. Northern shall make distributions from the Account to such persons, in such amounts, at such times and in such manner as the District shall from time to time direct in writing and the District warrants that any such directions shall be in compliance with applicable law, including any plan. Northern shall not be liable for any distribution made in good faith without actual notice or knowledge of the changed condition or status of the recipient. If any distribution made by Northern is returned unclaimed, Northern shall notify the District and shall dispose of the distribution as the District directs. Pursuant to making distributions, Northern may deposit cash in any depository including its own banking department, without any liability for the payment of interest thereon, notwithstanding Northern's receipt of "float" from such uninvested cash. Northern shall provide an Outstanding Participant Check Report to the District on a monthly basis.

21. The provisions of the law of the District of Columbia shall govern the validity, interpretation and enforcement of this agreement. The invalidity of any part of this agreement shall not affect the remaining parts hereof. This agreement may be modified at any time by a writing signed by the parties hereto.

22. The District shall certify to Northern in writing the name of the Treasurer and other authorized individuals to act on behald of the District and Northern shall not be

charged with knowledge of a change in the identity of the foregoing individuals or their authority to act for the District until so notified in writing by the District. Any action required or permitted to be taken by the District hereunder shall be by written direction or instruction of (i) the Treasurer, (ii) the Contracting Officer or Contracting Officer Technical Representative (each as identified in Section G.1 of the DC Contract), or (iii) such other designee as shall be designated in writing by the Treasurer, the Contracting Officer or the Contracting Officer Technical Representative to act for the District. As provided in the DC Contract, only the Contracting Officer or their designee shall have authority to increase, decrease, extend or terminate this agreement or otherwise make changes to the terms and conditions of this agreement. Northern may take or omit to take any action in accordance with a written direction or instruction that Northern believes in good faith is from the Treasurer or other authorized person as provided above.

Notices to the District may be sent to:

Please see Section G.1 of the DC Contract.

Notices to Northern may be sent to:

The Northern Trust Company
50 S. LaSalle Street
Chicago, IL 60603
Attn: Ali Guttillo

23. (a) Notwithstanding any other provision of this agreement, directions or instructions and other communications provided under this agreement may be given to Northern by letter, telex, SWIFT or other electronic or electro-mechanical means deemed acceptable by Northern, including the use of Northern's Northern Trust Passport® applications, subject to such additional terms and conditions as Northern may require. In addition, certain directions or instructions given to Northern under this agreement may be subject to such authentication process as Northern may from time to time require. The District agrees that any individuals designated as "authenticators" pursuant to such authentication process shall be authorized to authenticate directions or instructions given to Northern hereunder and that Northern may delay the processing of directions or instructions that are subject to such authentication process until it has received an authentication in accordance with such process.

(b) Northern may conclusively rely on, and Northern shall incur no liability to the District or the Account for acting on, any direction or instruction on which Northern is authorized to rely pursuant to this agreement, or for not acting on such direction or instruction where the direction or instruction is not authenticated as provided above, or for any non-delivery, or delay in the delivery, of a direction or instruction, or error in the transmission of, interception, or alteration of such direction or instruction, to Northern.

(c) In its sole discretion, Northern may, but shall not be required to, accept instructions, directions or other communications given to Northern by telephone. Any instructions, directions or other communications given to Northern by telephone shall

promptly thereafter be confirmed in writing, but Northern will incur no liability for the District's failure, or the failure of an investment manager, to send such written confirmation or for the failure of any such written confirmation to conform to the telephonic instruction received by Northern.

24. Subject to (i) the provision by the District of the appropriate documentation, upon which Northern may rely without further inquiry, and (ii) Northern's de-minimis provisions relating to the recoverability of tax notified to the District from time to time, Northern shall endeavor to reclaim all recoverable tax to which the District may be properly entitled in connection with the Account provided that any third-party expenses associated with obtaining such reclaims will be charged to the Account. Unless otherwise agreed in writing, the District shall be responsible for all tax filings, tax returns and/or reports which may be required to be delivered by the District to any relevant authority, whether governmental or otherwise, and for the payment of all unpaid taxes, levies or duties arising out of or in connection with the Account, including, but not limited to, trades undertaken or settled pursuant to this agreement.

25. The District or any investment manager may, in its discretion, engage Northern (or its affiliate) to execute foreign exchange transactions for the Account. The District accepts that Northern may act as principal in such foreign exchange transactions or as agent for the counterparty as well as for the Fund. When Northern acts as agent, Northern may levy charges for such service as disclosed to the District in writing from time to time. When Northern acts as principal, Northern will provide such service at rates established in its discretion having regard to rates available in the foreign exchange market on the global trading day, and may retain any profit derived from such service. The District acknowledges that applicable provisions of the U.S. Commodity Exchange Act (including the rules and regulations related thereto, as amended) require that applicable swap trading documentation be executed by the District and Northern before Northern may enter into foreign exchange forward transactions as principal with the Account or Separate Account. Northern is authorized to enter into master netting agreements with respect to any such foreign exchange transactions upon terms Northern (or its affiliate) deems appropriate and the District grants to Northern a continuing security interest in and lien on all Account assets to secure any obligations owing to Northern in connection with such foreign exchange transactions. If Northern determines that the assets of the Account are insufficient to provide adequate coverage in connection with any outstanding foreign exchange transactions executed on behalf of the Account, the District will, upon Northern's request, deliver to the Account immediately available funds or other assets acceptable to Northern in such amounts as Northern deems necessary to provide such coverage.

26. The District acknowledges that pursuant to Section 204(d) of the Investment Advisers Act of 1940, certain custody records of Northern and its affiliates are subject, at any time, or from time to time, to such reasonable periodic, special or other examinations by representatives of the Securities and Exchange Commission ("SEC") as the SEC deems necessary or appropriate in the public interest or for the protection of investors.

27. Northern shall incur no liability to the District or the Account (i) for any indirect, incidental, consequential, special, exemplary or punitive damages, whether or not Northern knew of the likelihood of such damages, or (ii) for any delay in performance, or non-performance, of any obligation hereunder to the extent that the same is due to forces beyond Northern's reasonable control, including but not limited to delays, errors or interruptions caused by the District or third parties, any industrial, juridical, governmental, civil or military action, acts of terrorism, insurrection or revolution, nuclear fusion, fission or radiation, failure or fluctuation in electrical power, heat, light, air conditioning or telecommunications equipment, or acts of God.

28. In case any provision of this agreement shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this agreement, but shall be fully severable, and the agreement shall be construed and enforced as if said illegal or invalid provisions had never been inserted herein. This agreement represents the entire understanding of the parties and supersedes and replaces any prior agreements with respect to the subject matter hereof. This agreement may be executed in any number of counterparts, but all such counterparts shall together constitute but one instrument. Any such counterpart, to the extent delivered by means of a facsimile machine or by .pdf, .tif, .gif, .jpg or similar attachment to electronic mail, shall be treated in all manner and respects as an original executed counterpart.

IN WITNESS WHEREOF, the District and Northern have each executed this agreement by their respective duly authorized officers, effective as of the day and year first above written.

OFFICE OF THE CHIEF FINANCIAL OFFICER FOR THE DISTRICT OF COLUMBIA (the "District")

Anthony A. Stover
Contracting Officer

The undersigned, Treva Saunders , does hereby certify that she is Associate General Counsel of the D.C. Office of the Chief Financial Officer (the "District"), qualified in all respects to act in such capacity, and further certifies that the person whose signature appears above is duly authorized to act on behalf of the District with full power and authority to execute this Master Custody Agreement on behalf of the District and to take such other actions and execute such other documents as may be necessary to effectuate this Master Custody Agreement.

Associate General Counsel

THE NORTHERN TRUST COMPANY

By: _____

Its: Alexa Guttillo
Vice President

ATTACHMENT J.6

NORTHERN TRUST ENHANCED CUSTODY SERVICES AGREEMENT

INVESTMENT RISK AND ANALYTICAL SERVICES ("IRAS")

THIS AGREEMENT, effective as of the 1st day of March, 2024, is made between the OFFICE OF THE CHIEF FINANCIAL OFFICER FOR THE DISTRICT OF COLUMBIA (the "District" or "Client") and THE NORTHERN TRUST COMPANY ("Northern").

WHEREAS, Northern provides custody services to Client pursuant to a custody or trust agreement between Client and Northern (the "Custody Agreement");

WHEREAS, Client wishes Northern to provide certain ancillary custody services as more particularly described herein; and

WHEREAS, Northern has agreed to provide the said services to Client in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. APPOINTMENT; DUTIES.

(a) Client hereby appoints Northern and Northern hereby agrees to provide each of the following services as elected by Client (collectively, the "Services") subject to the terms and conditions of this Agreement and in accordance with the service level description applicable to each Service as agreed between Client and Northern:

(i) Market Risk Service. Client elects __.

The core market risk service quantifies the market risk of the Client's portfolios/funds by leveraging strategic partnerships with leading market risk vendors and holdings-based models, to forecast predictive (ex-ante) risk (the "Risk Service"). The hosted Risk Service includes data loading and consulting support to clients that have direct access the risk model provided by a third party. Direct access to third-party risk models and platforms requires an additional licensing agreement. Additional services available include sensitivity analysis for FRS107 regulatory reporting and periodic ESG analytics to support oversight and monitoring of environmental, social and governance factors. The delivery schedule can be altered by mutual agreement with the Northern service team by submitting a change control document.

(ii) Performance Measurement Service. Client elects _X_.

Performance measurement service is a full performance and ex-post risk service or a component of the full offering to meet the client's specific requirements using Northern's in-house performance and attribution capability, ex-post risk and composite services (the "Performance Measurement Service"). Client will be assigned a dedicated client service contact who will provide consultative support and query resolution. The delivery schedule can be altered by mutual agreement with the Northern service team by submitting a change control document.

(iii) Compliance Monitoring Service. Client elects _X_.

Compliance monitoring service is a post-trade compliance monitoring service designed to test various types of investment policy boundaries such as asset allocation and exposure limits ("Guidelines") with respect to assets maintained in Client accounts for which

Northern serves as trustee or custodian ("Accounts") on an agreed upon schedule (the "Compliance Monitoring Service"). Under the Compliance Monitoring Service, Northern will review investment guidelines as stated in the Investment Manager Agreements or the Investment Policy Statements furnished by Client, to the extent the Compliance Analyst System can support an investment guideline, set up Guidelines (with Client approval) on the system called "Compliance Analyst". Depending on the level of service selected by Client (Shared/Outsourced), Client or Northern will receive Exception notifications triggered by the Compliance Analyst System, research Exception notifications to determine if guideline violations have occurred, and report to Client or Client stakeholders any Exception notifications determined to be guideline violations. The Compliance Analyst system will search for Guideline violations and trigger Exception notifications on each day or one valuation date each week or month (depending upon the level frequency of service selected above), as agreed upon by Northern and Client in writing, with any subsequent changes to be agreed in writing by Northern and Client.

Client acknowledges that it is responsible for final approval of the Guidelines and will be required to sign off and approve Northern's set-up of Guidelines on the Compliance Analyst system (and the set-up of any custom solutions, if applicable) prior to implementation.

(iv) Private Monitor™ Service. Client elects __.

Private Monitor™ service is a collection of private equity investor services that consists of the specific components elected by Client to be included and as more fully described on Schedule A (which Schedule A will be attached to this Agreement if Client elects the "Private Monitor™ Service").

(b) The duties and responsibilities of Northern under this Agreement shall be limited to those expressly set forth in this Agreement, and no implied duties may be imputed to it by the terms of this Agreement or otherwise. Northern shall not be subject to, nor obliged to recognize, any other agreement governing the rights or duties of the other parties to this Agreement, even though reference thereto may be made in this Agreement.

(c) If Client requests Northern to provide custom reporting or services that are not included in Northern's standard offerings of any of the Services, the parties shall discuss such request and if Northern agrees to provide such custom reporting or services, Client acknowledges that such custom reporting or services may be subject to additional fees as agreed to by Northern and Client.

2. COMPENSATION. Northern shall be entitled to compensation for its services hereunder as (i) set forth in Section B.5. Price Schedule (Additional Fees), and Attachment J.4 (fee schedule) to the District of Columbia's Standard Contract (the "DC Contract") which fee schedule is also referenced in the Master Custody Agreement, (Attachment J.5 to the DC Contract) or (ii) otherwise agreed to by Northern and Client via written modification to the DC Contract.

3. EXPENSES. Northern shall also be entitled to reimbursement of any extraordinary, non-recurring expenses (including legal fees and expenses) (collectively "Extraordinary Expenses") reasonably incurred by it in connection with its provision of the Services to Client. Northern shall submit a request to the District for reimbursement of Extraordinary Expenses subject to approval and the requirements of the District of Columbia Anti-Deficiency Act.

4. THIRD PARTY DATA; THIRD PARTY VENDORS.

(a) Client acknowledges that the provision of the Services may be subject to and wholly contingent upon the receipt by Northern of data and information from Client and any custodian or other third party engaged by Client or Northern, including third party pricing or index vendors and data feeds (each, a "Third Party"). Accordingly, Northern shall not be responsible for any failure to provide the Services or any delay in the provision

of the Services to the extent such failure or delay is attributable to the failure by Client or any Third Party to provide any data or information requested by Northern for the purposes of the provision of the Services.

(b) Client also acknowledges that in order to receive any product or service contingent on the provision of market index data, permission to access market index data may be contingent upon Third Party approval and that there may be additional cost ("Index Vendor Costs") associated with the use of this data. Northern shall identify the applicable Index Vendor Costs to Client and such costs shall be summarized and passed through to Client. In the event that Client does not accept the Index Vendor Costs, Client understands that the specific products or services or components of a product or service that require this data will not be covered by Northern under the Services. To the extent required by any Third Party, Client hereby grants Northern permission to release Client's name to such vendor in order to provide the Services.

5. NO INVESTMENT RESPONSIBILITY; OTHER BUSINESS RELATIONSHIPS.

(a) Client understands that the Services are informational reporting services and in providing the Services, Northern is not undertaking to provide "investment advice" or to give advice in a fiduciary capacity for purposes of the Employee Retirement Income Security Act of 1974, as amended. Client acknowledges that in providing the Service, Northern assumes no investment responsibility with respect to any assets of Client. Northern is not, and nor shall, be responsible for the management of any assets of Client unless it has expressly agreed to do so pursuant to another written agreement with Client. Northern shall have no additional responsibility with respect to the assets of Client by reason of providing the Services, and shall have no duty to take any action in response to any information or data received or message or report furnished in connection with the Services unless directed to do so by Client or its authorized agent in writing following receipt by Client of the Services. Northern shall not be liable for any loss suffered by Client as a result of any error or omission suffered or incurred as a result of the Client's reliance upon the information or data provided to Client as part of the Services.

(b) Client acknowledges that Northern and/or its affiliates may have business relationships with other persons or funds with whom Client has existing relationships with, and may receive compensation for providing custody, administration, banking, brokerage, foreign exchange or other services to such persons or funds.

6. LIMITATION OF LIABILITY. Northern shall incur no liability whatsoever to Client or the Accounts by reason of its provision of the Services.

7. INDEMNITY. To the extent permitted by law, Client shall indemnify, defend and hold harmless Northern and its officers, agents and employees (the "Indemnified Parties") from and against any and all losses, liabilities, judgments, suits, actions, proceedings, claims, damages, costs and expenses (including reasonable attorneys' fees) that may be asserted against one or more Indemnified Parties by any person arising, directly or indirectly, from this Agreement.

8. NO WARRANTY. THE SERVICES ARE PROVIDED "AS IS", WITHOUT WARRANTY OF ANY KIND, INCLUDING WITHOUT LIMITATION ANY WARRANTY WITH RESPECT TO ANY INVESTMENT ACTIVITY, WHETHER OR NOT RELATED TO CLIENT'S USE OF THE SERVICES OR ANY INFORMATION OR REPORTS OBTAINED THROUGH THE SERVICES, OR WITH RESPECT TO THE ACCURACY, COMPLETENESS, OR USEFULNESS OF ANY DATA UNDERLYING SUCH RESULTS OR REPORTS. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NORTHERN HEREBY DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY, NONINFRINGEMENT, ACCURACY, RESULTS, AND FITNESS FOR A PARTICULAR PURPOSE. NORTHERN MAKES NO WARRANTY, AND EXPRESSLY DISCLAIMS ANY WARRANTY, LIABILITY, OR RESPONSIBILITY WITH RESPECT TO, THE RESULTS OF CLIENT'S INVESTMENT ACTIVITY.

9. DISCLAIMERS. Client acknowledges that certain messages and reports furnished by Northern in connection with the Services will contain disclaimers regarding the accuracy of asset prices, classifications and other matters, and Client agrees that any use of such messages and reports will be subject to such disclaimers.

10. TERMINATION; SURVIVAL. This agreement may be terminated in accordance with the termination provisions as set forth in Section I.9, I.10 and I.11 of the DC Contract. This Agreement may be terminated by either party upon 30 days' notice to the other. This Agreement shall terminate immediately in the event Northern ceases to provide custodial services for such Account. The provisions of Sections 5 through 9 hereof will continue in full force and effect irrespective of the termination of this Agreement.

11. GOVERNING LAW. **THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE DISTRICT OF COLUMBIA.** If any provision of this Agreement conflicts with any present or future provision of applicable law, which by law may not be varied by agreement, then such provision of this Agreement will be deemed to be modified to the minimum extent necessary to comply with such provision of applicable law.

12. ENTIRE AGREEMENT; AMENDMENTS; COUNTERPARTS. This Agreement and the DC Contract constitute the entire agreement of the parties regarding the responsibilities of Northern to Client in connection with the Services. No amendment to this Agreement shall be valid unless it is in writing and signed by both Northern and Client. In the event of any inconsistency between this Agreement and the Custody Agreement, the terms of this Agreement shall prevail. This Agreement may be executed in any number of counterparts, all of which, taken together, shall constitute one and the same. Delivery of an executed counterpart of a signature page of this Agreement by facsimile transmission or other electronic transmission (e.g., "pdf") shall be effective as delivery of a manually executed counterpart hereof.

IN WITNESS WHEREOF, each of Client and Northern has caused this Agreement to be signed and delivered by its duly authorized representative.

OFFICE OF THE CHIEF FINANCIAL OFFICER FOR THE DISTRICT OF COLUMBIA (the "District")

By: _____
Name: Anthony A. Stover
Title: Contracting Officer

THE NORTHERN TRUST COMPANY

By: _____
Name: Alexa Guttillo
Title: Vice President

The Northern Trust Company
333 S Wabash Avenue
Chicago, IL 60604 USA
312-630-6000

Attachment J.7

NORTHERN TRUST

9.23.2026

Office of the Chief Financial Officer
Andrea Simpson
1100 4th Street, SW, Suite E620
Washington, DC 20024

Re: Request for Northern Trust Insurance Summary

Northern Trust maintains the following corporate insurance coverage to protect the Bank against extraordinary events:

- **Cyber Network Security Liability – USD 125 Million limit.** Insured with QBE, Chubb, Allianz, Nationwide, AIG, SCOR, Resilience , MSIG, Canopius, Lloyds of London. Protects against information theft, damage to or destruction of electronic information, intentional and/or unintentional release of Confidential or Personally Identifiable Information, alteration of electronic information, extortion, regulatory enforcement, denial of services and network security. Policy also covers costs incurred for hardware or equipment replacement due to or resulting from a cyber breach incident. Policy includes legal costs incurred to defend against allegations brought by third party for loss/theft of data and personally identifiable information due to a cyber breach incident. This annual policy expires June 30, 2027. Lead Policy #130010100
- **Financial Institution Bond – USD 75 Million limit.** Insured with Chubb, AIG, CNA, Zurich, Liberty , Great American and HCC. Protects against criminal acts of officers and employees, loss of property (cash-securities) through burglary, robbery, false pretenses, mysterious disappearance, on premises, in-transit, forgery, alteration of securities, forgery with loan participation, or trading. This policy conforms to Section 412 of the Employee Retirement Income Security Act of 1974 (ERISA). This policy is required for FDIC insured institutions. This policy expires June 30, 2027. Lead Policy # J06007697
- **Electronic Computer Crime – USD 175 Million limit.** Insured with Chubb, AIG, HCC, CNA, Zurich, Liberty, Great American, Lloyds of London, Nationwide, QBE, Berkley, AXA XL, Old Republic and Travelers. Protects Northern Trust from dishonest acts of loss resulting directly from the Insured having transferred, paid or delivered any money or property as the direct result of fraudulent input or modification of electronic data into the Insured's computer systems or computer programs; fraudulent voice initiated money transfers or electronic communications to or from the Insured; forged telefax, acts of hacker, virus, causing damage or destruction to data or media, including robbery, burglary, larceny, theft, extortion. This policy expires June 30, 2027. Lead Policy #J06007697
- **CyFI - USD 25 Million limit**. Insured with Inigo Syndicate 1301, Everest Syndicate, Aspen Syndicate, Nationwide.
  Provides additional excess limits upon the exhaustion of limits under the Bond, Electronic

The Northern Trust Company

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Chicago, IL 60604 USA
312-630-6000



Computer Crime and Cyber Network Security Liability policies. This policy expires June 30, 2027. Lead Policy #55199P26

- **All Risk Physical Loss of Securities – USD 50 Million limit.** Insured with Lloyds of London. Protects against loss of customer's securities while in our custody or held at any other assigned custodial location. This policy serves in conjunction with the exhaustion of the Bankers Blanket Bond to provide excess limits for securities held at other than the bank premises and while in transit. This annual policy expires June 29, 2027. Lead Policy # FSSFA2600295
- **Bankers Professional Liability Errors & Omissions – USD 100 Million limit.** Insured with CNA, Chubb, Zurich, Liberty Mutual, HCC, Allianz, Axis, Arch, AIG, Old Republic, Nationwide, QBE and Travelers. Protects against a legal liability incurred from an act, error or omission committed in our performance of professional services. This policy includes cover for Lender Liability and Fiduciary Liability. This annual policy expires June 30, 2027. Lead Policy #652238970
- **Directors & Officers Liability – USD 100 Million limit. Side A Liability - USD 100 Million limit.** Insured with CNA, Chubb, HCC, AIG, AXA XL, Arch, Liberty, Axis, Nationwide, Zurich, Travelers, QBE, Old Republic, and Allianz. Protects directors and officers against judgments, settlements and expenses arising from litigation brought against them while acting in their capacity as a director or officer. Policy also reimburses the Corporation for indemnification expenses and securities litigation. This annual policy expires June 30, 2027. Lead Policy #267890702
- **Comprehensive Domestic General Liability – USD 2 Million Aggregate limit.** Insured with Federal Insurance Company/Chubb. This policy has several lines of coverage protecting Northern Trust from third-party liability claims made against Northern Trust. Per Occurrence Limit USD 1 Million; Aggregate Limit USD 2 Million; Personal & Advertising Injury USD 1 Million; Damage to premises of others USD 1 Million, Medical USD 10,000; products and completed operations included in cover. This annual policy expires March 31, 2027. Policy #3576-28-45
- **Comprehensive Foreign General Liability – USD 2 Million Aggregate limit.** Insured with Federal Insurance Company/Chubb. This policy has several lines of coverage protecting Northern Trust from third-party liability claims made against Northern Trust. Per Occurrence Limit USD 1 Million; Aggregate Limit USD 2 Million; Personal & Advertising Injury USD 1 Million; Damage to premises of others USD 1 Million, Medical USD 10,000; products and completed operations included in cover. This annual policy expires March 31, 2027. Policy #36028384
- **Auto Liability – USD 1 Million limit.** Insured with Federal Insurance Company/Chubb. This policy provides protection for bodily injury and property damage liability claims made against Northern Trust for any owned, leased, borrowed or hired vehicle (any auto coverage) by Northern Trust Corporation, its affiliated and subsidiary companies. This annual policy expires March 31, 2027. Policy #73508655
- **Workers Compensation/Employers Liability – Statutory for Workers Compensation - USD 1,000,000 E.L. Each Accident/USD 1,000,000 E.L. Each Disease/each employee/USD 1,000,000 E.L. Disease Policy limit.** Insured with CNA. This policy serves two purposes: provides medical and indemnity for employees who are injured on-the-job including coverage for

The Northern Trust Company
333 S Wabash Avenue
Chicago, IL 60604 USA
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NORTHERN TRUST

occupational illness; and, provides liability coverage to the employer for alleged negligence for on-the-job injuries. This annual policy expires December 31, 2026. Policy #656955377

- **Employers Liability for United Kingdom (including Channel Islands) – GBP 25,000,000 limit.** Insured by Zurich Insurance plc. This policy provides liability coverage to the employer for alleged negligence for on-the-job injuries. This annual policy expires December 31, 2026. Policy #054/2H02/JJ352979/1
- **Umbrella Liability – USD 50 Million Aggregate limit.** Insured with Federal Insurance Co/Chubb; Continental Casualty Company/CNA. This policy serves in an excess limits capacity upon the exhaustion of liability policies so noted in the Schedule of Underlying on file with the insurance carriers. This annual policy expires March 31, 2027. Lead Policy #7921-95-8.

Kindly let me know if you required more detailed information.

Thank you,
Mariana