

Please direct mail to:
717 17th Street, Suite 1300
Denver, CO 80202

Participation Agreement

Matrix Multi-Manager Stable Value Fund

The purpose of the Participation Agreement (the "Agreement") is to provide for investment of some or all of the assets of the plan named below (the "Participating Trust") in the Matrix Multi-Manager Stable Value Fund (the "Fund") established pursuant to the Fund's Fund Declaration and the Declaration of Trust of the Matrix Trust Company Short Term and Stable Value Collective Investment Funds for Employee Benefit Plans: (1) by establishing that the Participating Trust is an eligible investor empowered to invest in a collective investment fund (a "CIF"); and (2) by appointing Matrix Trust Company ("MTC" or "Trustee") as Trustee of the Fund to receive assets of the Participating Trust and to provide for their investment in the Fund.

The parties to this Participation Agreement, which is dated as of [_____, ____] are:

TRUSTEE

Matrix Trust Company
717 17th Street, Suite 1300
Denver, CO 80202

MatrixCIT@broadridge.com

PARTICIPATING TRUST

Plan Name:

Plan Sponsor:

Mailing Address:

Contact Name:

Business Telephone: ()

Email Address:

EIN #:

Plan # (3 digits under EIN #):

Plan Type (*select only one*):

- 401(a)
- 401(k)
- 457(b)
- Defined Benefit
- Deferred Compensation
- Money Purchase Plan
- Profit Sharing
- Other (*please specify*): _____

Date of Plan Formation:

Registered Investment Advisor ("RIA"):

RIA Firm Name:

RIA Rep. Name:

Broker-Dealer ("Broker"):

Broker Firm Name:

Broker Reg. Rep.:

Third-Party Administrator/Recordkeeper ("TPA"):

Custodian of Plan's Assets ("Custodian"):

Investment Trading Platform ("Platform"):

Share Class Selected (<i>select only one</i>)	Trustee Fee	Servicing Fee	CUSIP
<input type="checkbox"/> CL I	0.15%	None	57686Q103
<input type="checkbox"/> CL 10	0.15%	0.10%	57686Q202
<input type="checkbox"/> CL 25	0.15%	0.25%	57686Q301
<input type="checkbox"/> CL 50	0.15%	0.50%	57686Q400

Trustee maintains the Fund for the collective investment of tax-exempt employee benefit plan assets. As described more fully in the Fund Declaration, the investment objective of the Fund is to earn current income that is relatively consistent over time, while preserving capital and maintaining relative stability of principal. The Fund will pursue this objective by investing primarily in high quality stable value investment contracts and other investments. The Participating Trust wishes to use the Fund as an investment option within its tax-exempt employee benefit plan. Therefore, the parties agree as follows:

1. Management of Assets. MTC is hereby appointed as trustee and custodian of the assets of the Participating Trust invested in the Fund. Trustee hereby accepts the Participating Trust as a Participating Trust of the Fund. Assets of the Participating Trust shall be delivered to Trustee from time to time for investment in the Fund as set forth in this Agreement. Trustee shall hold the assets as part of the Fund. Trustee shall be responsible only for the investment and custody of the assets accepted by it and shall have no other duties except as

specified in the Declaration of Trust, the Fund Declaration and the Class Description for the specified class of units of the Fund (“Class Description”). Trustee shall have all necessary authority to discharge those responsibilities.

2. Adoption. The Declaration of Trust, the Fund Declaration, and the Class Description, each as may be amended from time to time, establish the Fund and govern its operation, and are hereby incorporated as part of this Agreement. If there is any inconsistency between this Agreement and the Declaration of Trust, the Fund Declaration or the Class Description, then the Declaration of Trust, Fund Declaration or the Class Description shall control. The terms and conditions of the Declaration of Trust, Fund Declaration, and Class Description are hereby adopted and incorporated by reference into the governing documents of the Participating Trust. During such time as any assets of the Participating Trust are invested in the Fund, the Declaration of Trust, the Fund Declaration, the Class Description and this Participation Agreement shall govern the administration of such assets, and any inconsistency between the governing documents of the Participating Trust and the Declaration of Trust, Fund Declaration or Class Description relating to the management or administration of the Participating Trust’s assets invested in the Fund or to the rights, powers, responsibilities or liabilities of the Trustee with respect thereto shall be resolved in favor of the Declaration of Trust, Fund Declaration or Class Description. The Participating Trust acknowledges and agrees that the investing fiduciary acting on behalf of Participating Trust has received, carefully read and fully understands the Declaration of Trust, the Fund Declaration, and the Class Description. The Participating Trust agrees to be bound by the terms of this Agreement, the Declaration of Trust, Fund Declaration and the Class Description.

3. Book Value Withdrawal and Competing Investment Option Limitations.

(a) The Participating Trust expressly acknowledges and agrees to the restrictions on withdrawals set forth in the Declaration of Trust and the Fund Declaration, including plan participants’ limitations on withdrawals at Book Value (as defined in the Fund Declaration) and the Participating Trust’s one year notice requirements for withdrawal from the Fund at Book Value. The Participating Trust understands market value adjustments may be imposed on participant withdrawals that are not Benefit Responsive Withdrawals (as defined in the Fund Declaration). The Participating Trust also understands market value adjustments may be imposed on withdrawals resulting from employer mass action, such as mass employee layoffs, etc. The Participating Trust further understands market valued adjustments may be imposed upon the Trustee’s rebalancing activity to bring the Fund back to original allocations, even without any intention to engage in market arbitrage or disintermediation.

(b) The Participating Trust also expressly acknowledges and agrees to comply with the limitations set forth in the Fund Declaration, and the potential market value adjustments, on withdrawals for investments in Competing Investment Options (as defined in the Fund Declaration) by plan participants. The Participating Trust expressly represents, warrants and covenants that either (i) it will not

permit participants of Participating Trusts to transfer their investments in the Fund to any Competing Investment Option without first transferring to, and holding for at least ninety (90) days, an investment option which is not a Competing Investment Option (the “90-day Equity Wash Alternative”), or (ii) it will not maintain a menu of available investments that contains both the Fund and a Competing Investment Option (the “Limited Menu Alternative”). Further, to the extent that the Participating Trust wishes to utilize the 90-day Equity Wash Alternative, the Participating Trust shall require the TPA (recordkeeper) for the Participating Trust to enforce the direct-transfer prohibition within the 90-day Equity Wash Alternative and the TPA (recordkeeper) shall be so agreeable; however, if the TPA (recordkeeper) is not so agreeable, then the Limited Menu Alternative shall be the only alternative available.

(c) If the Fund is used in a model portfolio, the Participating Trust expressly represents, warrants and covenants that the Fund will not be permitted to be used for any tactical allocation within the model (i.e., the percentage allocation of the Fund within a model shall be static unless the percentage allocation change is part of a longer-term strategic reallocation), any Fund percentage allocation change within the model will not be material, and the Competing Investment Option provisions of the previous paragraph will be applied. Any use of the Fund for tactical allocation within a model portfolio, any Fund percentage allocation change exceeding five percent (5%), and/or any transfer to a Competing Investment Option not in compliance with this Agreement may be subject to a market value adjustment.

4. Reliance. The Participating Trust specifically authorizes the TPA or Custodian or Platform listed above to communicate directions, instructions, or other notices relating to the Fund on its behalf to Trustee. The Trustee is authorized to act and rely upon any directions, instructions or certifications receive from any such authorized person unless and until the Trustee has been notified in writing of a change in such authorized person. Participating Trust will communicate or cause to be communicated all directions, instructions, or other notices on its behalf to Trustee through TPA or Custodian or Platform until and unless another relationship acceptable to Trustee is established.

5. Collective Investment. Trustee is authorized to invest the Participating Trust assets delivered to it in the Fund as directed by the TPA or Custodian or Platform. Assets of the Participating Trust managed under this Agreement may be commingled with assets of other tax-exempt employee benefit trusts in the Fund or in a CIF or other pooled investment vehicle in which the Fund is invested.

6. Representations and Warranties. The person signing on behalf of the Participating Trust represents and warrants on their behalf and on behalf of the Participating Trust that:

(a) The person signing on behalf of the Participating Trust has been granted full power to execute this Agreement and to appoint the Trustee and that such person or the TPA or Custodian or Platform listed above will make all directions, authorizations and investments under this Participation Agreement in accordance with the terms of the

Participating Trust and this Participation Agreement. This Participation Agreement constitutes a legal, valid and binding obligation of the Participating Trust, enforceable against the Participating Trust in accordance with its terms.

(b) The Participating Trust has specifically reviewed the fees listed in Class Description that will be paid to the Trustee in its capacity as Trustee of the Fund, and the Participating Trust acknowledges that those fees are reasonable, and that it has selected the Fund as an investment options with full knowledge of such fees. The Participating Trust's investing fiduciary also has had an opportunity to review the Declaration of Trust, the Fund Declaration and Class Description and has understood the terms thereof and has sufficient knowledge, sophistication and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Fund.

(c) The Participating Trust is:

(i) a retirement, pension, profit-sharing, stock bonus, or other employee benefit trust that is tax exempt under 501(a) of the Internal Revenue Code of 1986, as amended ("IRC") by reason of qualifying under Section 401(a) of the IRC, as described in Section 1.15(a) of the Declaration of Trust;

(ii) any of the following plans described in Section 1.15(b) of the Declaration of Trust that is exempt from federal income taxation and that satisfies the applicable requirements of the Securities Act of 1933 ("Securities Act") and the Investment Company Act of 1940 ("Investment Company Act"), each as amended from time to time, or any applicable rules of the Securities and Exchange Commission ("SEC") thereunder, regarding participation by such plan in a bank-maintained collective investment fund:

(A) a plan established and maintained for its employees by the U.S. government, by the government of any State or political subdivision thereof, or by any agency or instrumentality of the foregoing, within the meaning of IRC Section 414(d);

(B) an eligible deferred compensation plan within the meaning of IRC Section 457(b) that is established and maintained by an eligible governmental employer described in IRC Section 457(e)(1)(A) and is exempt from federal income taxation under IRC Section 457(g); or

(C) any other governmental plan or unit described in IRC Section 818(a)(6);

(iii) a church plan or retirement income account under IRC Section 403(b)(9) (as described in Section 1.15(c) of the Declaration of Trust);

(iv) a separate account, as described in Section 1.15(d) of the Declaration of Trust and defined in Investment Company Act Section 2(a)(37), established and maintained by an insurance company, as defined in Investment Company Act Section 2(a)(17), that consists solely of the assets of the trusts and plans described in (i) through (iii) that have provided representations and warranties comparable to those made herein by such trusts and plans;

(v) a common, collective, or commingled trust fund as described in Section 1.15(e) of the Declaration of Trust that is exempt from federal income taxation under IRC Section 501(a) by reason of qualifying as a "group trust" under Revenue Ruling 81-100 that consists

solely of the assets of the trusts and plans described in (i) through (iii) that have provided representations and warranties comparable to those made herein by such trusts and plans; or

(vi) willing and able, at the request of Trustee, either to furnish a favorable determination letter or opinion letter from the Internal Revenue Service to that effect, to furnish an opinion of counsel to that effect, or to provide other evidence acceptable to Trustee, which demonstrates that the Participating Trust qualifies for exemption from federal income taxation pursuant to the IRC and otherwise meets the requirements of an eligible investor in a "group trust" under Rev. Rul. 81-100.

(d) The Participating Trust's plan documents incorporate the authority to invest in collective investment trusts by general or specific reference and permit the commingling of Participating Trust assets (including the assets invested in the Fund under this Agreement) in a collective investment trust with the assets of other tax qualified plans and this Trust.

(e) The Declaration of Trust is hereby incorporated by reference in, and adopted as a part of, the Participating Trust.

(f) The Participating Trust's governing document provides that it is impossible for any part of the corpus or income of the Participating Trust to be used for, or diverted to, purposes other than for the exclusive benefit of the plan participants and their beneficiaries.

(g) The Participating Trust either (i) does not cover one or more self-employed individuals or (ii) the requirements of Rule 180 of the SEC under the Securities Act on investment of retirement plan assets held for self-employed individuals have been satisfied.

(h) The Participating Trust has certain provisions and/or related administrative practices applicable to contributions by and on behalf of participants, investment options available to participants (including the Fund), allocations of such contributions (including loan repayments) among the Participating Trust's investment options, transfers of account balance amounts between such investment options, and payments to participants or their beneficiaries because of some or all of the following: retirement, termination of employment, disability, death, loans or in-service withdrawals. Further, the Participating Trust will notify the Trustee, in writing, in advance of the effective date of any changes to such provisions and practices, and will notify the Trustee in advance of the Participating Trust's plan termination.

(i) If the Participating Trust is itself a CIF, then the Participating Trust requires that plan participants, with respect to amounts invested in the Fund to be withdrawn, must make their withdrawal requests without advice or direction to do so by the employer, the plan sponsor, the plan administrator, a plan fiduciary or any agent of the preceding.

(j) The Participating Trust will comply with each of the notice obligations under Section 7 of the Fund Declaration, including but not limited to providing at least five (5) business days' advance written notice to the Trustee of (i) a total redemption of the Participating Trust's investment in Fund, or (ii) any redemption in excess of \$1,000,000 from the Fund, with such notices to include the estimated dollar amount to be withdrawn.

(k) The issuers of the contracts underlying the investment portfolio of the Fund may, by contract with the Trustee, inspect the records of the Trustee as such records relate to the contract, including but not limited to records of the Participating Trust and its plan participants.

The Participating Trust, directly or through its TPA, shall promptly notify the Trustee if any of the above representations and warranties ceases to be true at any time.

7. Role of Trustee. Pursuant to the authorization and limitations set forth in the Declaration of Trust and the Fund Declaration, the Trustee shall have sole authority to select the investments held by the Fund. Trustee acknowledges that it is a fiduciary as defined by the Employee Retirement Income Security Act of 1974 as amended, with respect to the assets of the Participating Trust invested in the Fund. Such fiduciary responsibility shall be limited only to the selection of the investments held within each Fund. Trustee shall have no responsibility for the selection of investment options for any Participating Trust. All responsibility for the selection of investment options for the Participating Trust lies with the employer/plan sponsor listed above or with the Participating Trust's RIA (or its successor, also "RIA").

8. Trustee's Expenses and Fees. As permitted by the Declaration of Trust, the Fund Declaration and the Class Description, Trustee will be reimbursed for its expenses and otherwise compensated for its management and custody under this Agreement, which may be modified by Trustee from time to time on advance notice to the Participating Trust. Such expenses and fees may be charged against the assets under Trustee's management. In addition, expenses such as audit fees may accrue on a daily basis and be paid directly from the Fund.

The Fund is subject to additional fees, including paying fees related to underlying stable value investment products, as well as payments to brokers and other financial intermediaries that provide services to the Participating Trust in connection with its investment in the Fund.

9. Termination. This Agreement may be terminated by Trustee or by the Participating Trust upon 30 days' advance notice to the other party. Any such termination shall not entitle the Participating Trusts to withdraw investments in the Fund at Book Value except pursuant to the one-year notice provision set forth in the Fund Declaration. During the interim between notice of termination and the date of payment upon final withdrawal of the Participating Trust, Trustee shall continue to perform its duties in accordance with this Agreement with respect to assets of a Participating Trust remaining in the Fund, and shall continue to be paid the fees provided for in the Declaration of Trust, Fund Declaration and Class Description.

10. Amendment. This Agreement may be amended at any time by advance notice from Trustee to each Participating Trust, except no amendment shall change the representations and warranties of a Participating Trust without its written concurrence.

11. Notices. Any notice under this Agreement shall be in writing and shall be effective when actually received in person, by email, or by mail at the address of the party to whom the notice is directed. The address and email of Trustee and the Participating Trust are indicated in the party information section of this Agreement. Any party may specify another address or email by notice to the other parties.

12. Additional Information. The Participating Trust will provide the Trustee (or its authorized representatives) with such information and documentation as it may reasonably request to monitor and ensure compliance with applicable law.

13. Waiver of Jury Trial. EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING THE EXHIBITS ATTACHED TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HEREBY ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) IT HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) IT MAKES THIS WAIVER KNOWINGLY AND VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER IN THIS SECTION.

14. Successors and Assigns.

(a) This Agreement shall be binding upon the successors and assigns of any and all present and future parties. To the extent not preempted by federal law, this Agreement and the obligations of the parties shall be governed by and interpreted under the laws of the state of Colorado. This Agreement, together with the Declaration of Trust, the Fund Declaration, and the Class Description and any written amendments, is the entire agreement between the Participating Trust and Trustee regarding the subject matter of this Agreement.

(b) This Agreement is not transferable or assignable by the Participating Trust without the prior written consent of the Trustee, and any transfer or assignment in violation of this provision shall be null and void.

15. Limitation of Liability and Indemnification.

(a) The Trustee is not responsible or liable for any action or omission on the part of any other fiduciary to, service provider to, or any other person acting on behalf of, the Participating Trust, except as otherwise required by applicable law. To the fullest extent permitted by applicable law, the Trustee will be indemnified out of assets of the Fund for expenses, costs and damages it may incur by reason of any act taken or not taken in good faith and in the exercise of

reasonable care, including reasonable expenses of defending any action brought with respect to any action so taken or omitted.

(b) The Participating Trust hereby agrees to indemnify and hold harmless the Trustee against any liability, losses or expenses arising from (a) the Trustee's reliance on any direction, instruction, or other notice given to the Trustee by the RIA, TPA, Custodian or Platform on the Participating Trust's behalf unless the Trustee has received express written notice from the Participating Trust that the authorization described in Section 3 is no longer effective, (b) any breach of any representation, warranty or provision of this Participation Agreement by the Participating Trust, or (c) any act taken or omitted by the Trustee in good faith and in the absence of negligence or willful misfeasance, in accordance with, or due to the absence of, proper directions by the RIA, TPA, Custodian, Platform or any other person authorized to act on behalf of the Participating Trust.

16. Acknowledgement of Participating Trust. Participating Trust specifically acknowledges and agrees that:

(a) the Trustee may, in addition to its role as Trustee of the Fund, provide administrative and other services to Participating Trust pursuant to a separate agreement, and that Trustee may receive fees from Participating Trust for those services. Participating Trust expressly acknowledges that those fees are considered in such separate agreement, that such fees are reasonable, and that it has selected the Fund as investment options with full knowledge of such separate agreement and the related fees.

(b) the Trustee, any sub-adviser and the investment adviser to any registered investment company selected by the Trustee, may sponsor, offer, distribute, manage and/or advise other accounts or pooled funds in such a manner that substantially the same and/or substantially different investment decisions are made for those accounts or pooled funds as are made for the Fund.

(c) the Trustee has made all applicable fund offering documents available at <https://www.broadridge.com/cit/matrix-cits> and or directly from the Trustee.

17. Confidentiality.

(a) Definitions. In connection with this Agreement, including without limitation the evaluation of new services contemplated by the parties to be provided by Trustee under this Agreement, information will be exchanged between Trustee and Participating Trust. Trustee shall provide information that may include, without limitation, confidential information relating to the Trustee's products, trade secrets, strategic information, information about systems and procedures, confidential reports, customer information, vendor and other third party information, financial information including cost and pricing, sales strategies, computer software and tapes, programs, source and object codes, and other information that is provided under circumstances reasonably indicating it is confidential (collectively, the "Trustee Information"), and Participating Trust shall provide information required for Participating Trust to use the services received or to be received, including customer information, which may include Personal Information (defined below), to be processed by the services,

and other information that is provided under circumstances reasonably indicating it is confidential ("Participating Trust Information") (the Trustee Information and the Participating Trust Information collectively referred to herein as the "Information"). Personal Information that is exchanged shall also be deemed Information hereunder. "Personal Information" means personal information about an identifiable individual including, without limitation, name, address, contact information, age, gender, income, marital status, finances, health, employment, social security number and trading activity or history. Personal Information shall not include the name, title or business address or business telephone number of an employee of an organization in relation to such individual's capacity as an employee of an organization. The Information of each party shall remain the exclusive property of such party.

(b) Obligations. The receiver of Information (the "Receiver") shall keep any Information provided by the other party (the "Provider") strictly confidential and shall not, without the Provider's prior written consent, disclose such Information in any manner whatsoever, in whole or in part, and shall not duplicate, copy or reproduce such Information, including, without limitation, by means of photocopying or transcribing of voice recording, except in accordance with the terms of this Agreement except as provided herein. The Receiver shall only use the Information as reasonably required to carry out the purposes of this Agreement.

(c) Disclosure Generally. Except as provided herein, Trustee and Participating Trust agree that the Information shall be disclosed by the Receiver only to: (i) the employees, agents and consultants of the Participating Trust and the Designated Representative in connection with Receiver's performance or use of the services, as applicable, and (ii) auditors, counsel, and other representatives of the Participating Trust and Designated Representative for the purpose of providing assistance to the Receiver in the ordinary course of Receiver's performance or use of the services, as applicable. Each party will take reasonable steps to prevent a breach of its obligations by any employee or third party.

(d) Compelled Disclosure. If the Receiver or anyone to whom the Receiver transmits the Information pursuant to this Agreement becomes legally compelled to disclose any of the Information, then the Receiver will provide the Provider with prompt notice before such Information is disclosed (or, in the case of a disclosure by someone to whom the Receiver transmitted the Information, as soon as the Receiver becomes aware of the compelled disclosure), if not legally prohibited from doing so, so that the Provider may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If such protective order or other remedy is not obtained, then the Receiver will furnish only that portion of the Information which the Receiver is advised by reasonable written opinion of counsel is legally required and will exercise its reasonable efforts to assist the Provider in obtaining a protective order or other reliable assurance that confidential treatment will be accorded to the Information that is disclosed.

(e) Exceptions. Except with respect to Personal Information, nothing contained herein shall in any way restrict or impair either party's right to use, disclose or otherwise deal with:

(i) Information which at the time of its disclosure is publicly available, by publication or otherwise, or which the Provider publicly discloses either prior to or subsequent to its disclosure to the Receiver;

(ii) Information which the Receiver can show was in the possession of the Receiver, or its parent, subsidiary or affiliated company, at the time of disclosure and which was not acquired, directly or indirectly, under any obligation of confidentiality to the Provider; or

(iii) Information which is independently acquired or developed by the Receiver without violation of its obligations hereunder.

In addition, each employee of the Receiver shall be free to use for any purpose, upon completion of the services rendered under this Agreement, any general knowledge, skill or expertise that (i) is acquired by such employee in performance of those services, (ii) remains part of the general knowledge of such employee after access to the tangible embodiment of the Provider's Information, (iii) does not contain or include any such Information, and (iv) is not otherwise specific to the Provider.

(f) Return or Destroy. Upon the termination of this Agreement for any reason, the parties shall return to each other, or destroy, any and all copies of Information of the other that are in their possession relating to the terminated Agreement, except for any copies reasonably required to maintain such party's customary archives or computer back-up procedures, and as otherwise required by applicable law, rule or regulation. Notwithstanding the foregoing, Trustee shall have the right to keep one copy of such Information as may be reasonably required to evidence the fact that it has provided the services to Participating Trust. Notwithstanding anything in this Agreement to the contrary, aggregated and/or statistical data shall not be considered Participating Trust Information hereunder provided that any such data does not specifically identify any of Participating Trust's confidential information. Participating Trust hereby authorizes Trustee to share Participating Trust's data, Personal Information and confidential information among Trustee's related companies so long as the same protective provisions contained in this Section are followed by every entity to which disclosure is made.

18. Nonpublic Personal Information.

(a) Obligations. Trustee shall not disclose or use any nonpublic Personal Information from the Participating Trust except to the extent reasonably required to carry out its obligations under this Agreement or as otherwise directed by Participating Trust. In connection with each party's use or provision of the rendered services, as applicable, each party shall comply with any applicable law, rule or regulation of any jurisdiction applicable to such party relating to the disclosure or use of Personal Information (including, without limitation, with respect to Participating Trust and its Affiliates and their customers, Title V of the Gramm-Leach-Bliley Act of 1999 or any successor federal statute, and the rules and regulations thereunder, as the same may be amended or supplemented from time to time).

(b) Security Measures. Trustee shall (i) implement and maintain commercially reasonable measures to protect the security, confidentiality and integrity of nonpublic Personal Information of the Participating Trust

against anticipated threats, unauthorized disclosure or use, and improper disposal, and (ii) provide Participating Trust with information regarding such security measures upon the reasonable request of Participating Trust.

19. Equitable Relief. A breach of any provision of Sections 17 and 18 of this Agreement may cause the Trustee irreparable injury and damage and therefore may be enjoined through injunctive proceedings, in addition to any other rights or remedies which may be available to such party, at law or in equity. Any proceeding brought by the Trustee to seek relief under this Section 19 shall be brought in a federal or state court of competent jurisdiction in Denver, Colorado.

TRUSTEE: Matrix Trust Company

Signature: X

Printed Name:

Title:

Date:

PARTICIPATING TRUST

Signature: X

Printed Name:

Title:

Date: