<def:Accounts>We, as duly authorized representatives of **<ManagerName>** (the “IA”) represent that we have entered into an agreement with the **<def:UnitizedForName>** (the “Plan Sponsor”) to manage the assets held at Windward Studios for plan participants that have elected to use our Model (as herein defined) in account number **<def:BinNumber>** (the “Account”).

### Account Information

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Account** | | | | |
| Account Name | | | Account Number | |
| <def:PlanName> | | | <def:BinNumber> | |
| **Plan Sponsor Information** | | | | |
| Plan Name | | | Tax ID | |
| <def:UnitizedForName> | | | <def:FBOTaxID> | |
| Primary Contact | Total Plan Assets | Eligible Participants | | Active Participants |
| <def:PrimaryContact> | <def:PlanAssets> | <def:ParticipantsEligible> | | <def:ParticipantsActive> |
|  | | | |

### Model Portfolio

It is our intent to manage the Account using your WindwardOverseer platform. We instruct you to assign the **<ModelName>** model maintained on WindwardOverseer (“the Model”) to the Account and to follow all instructions we provide for the Model as though they were instructed for the Account, unless such instructions specifically exclude the Account.

### WindwardOverseer Rebalancing

We understand and agree that your WindwardOverseer platform is provided to us as software to assist us in managing the Account, and we are solely responsible for all transaction instructions in the Account generated by WindwardOverseer. We understand that we have the ability to schedule Account rebalances, and when scheduling, we have the ability to hold all generated transactions for review prior to execution. In those cases we schedule a rebalance without holding transactions for review prior to execution, you are instructed to execute those transactions upon rebalancing, and we agree to indemnify and hold harmless you and your agents from any errors, omissions and/or liabilities arising from the execution of such transactions in accordance with our instructions.

We understand that any rebalancing or transaction requests submitted prior to 2:30 PM Eastern Standard/Daylight Time will be executed as of that day. Any rebalancing or transaction requests submitted after 2:30 PM Eastern Standard/Daylight Time will not be executed. Notwithstanding the foregoing, certain updates and rebalancing may take more than one business day to implement due to security liquidity constraints or fund company order processing capability.

### Liquidity Policy

In order to maintain adequate liquidity to fulfill typical daily redemptions of the Account, we desire to maintain the liquidity of the Account between **<ValuCashMin>% and <ValuCashMax>%** (the “Liquidity Range”) with an optimal liquidity of **<ValuCashTarget>%** (the “Liquidity Target”). We authorize you to place trades in the Account whenever the liquidity of the Account is outside of the Liquidity Range. The value of those trades, in aggregate, should approximate the difference between the current liquidity of the Account and the Liquidity Target. Whenever possible, the securities being traded under this liquidity policy should be chosen in a manner that will keep the Account in accordance with the Model.

### Separately Managed Account Compliance

We represent that the Account will be operated as a separately managed account, and does not require registration under the Securities Act of 1933. It is our intent to service the Account in the manner described in Investment Company Act of 1940 Rule 3a-4, and we represent the following:

* We will manage the Account on the basis of the Plan’s investment objectives and in accordance with any reasonable restrictions imposed by the Plan Sponsor on the management of the Account
  + We have obtained information from the Plan Sponsor regarding the Plan's investment objectives, and have given the Plan Sponsor the opportunity to impose reasonable restrictions on the management of the Account.
  + At least annually, we (or our agents) will contact the Plan Sponsor to determine whether there have been any changes in the Plan's investment objectives, and whether the Plan Sponsor wishes to impose any reasonable restrictions on the management of the Account or reasonably modify existing restrictions
  + At least quarterly, we (or our agents) will notify the Plan Sponsor in writing to contact us if there have been any changes in the Plan's investment objectives, or if the Plan Sponsor wishes to impose any reasonable restrictions on the management of the Account or reasonably modify existing restrictions, and will provide the Sponsor with a means through which such contact may be made
* We, or our agents, will provide Account performance reporting to the Plan Sponsor no less than quarterly.

We also understand that:

* You will provide, at least quarterly, Account statements directly to the Plan Sponsor containing a description of all Account activity (purchases, sales, withdrawals, dividends, interest, fees, expenses, and the like), along with beginning and ending valuations.
* Through your agreements with the Plan Sponsor, you provide the right, in the same manner as if it were not part of a managed program, to (a) withdraw securities or cash from the Account; (b) vote securities or delegate such power to another person; (c) proceed directly as a security holder against the issuer of any security.

### ERISA Compliance

We agree that, to the extent the Account is subject to the Employee Retirement Income Security Act of 1974 as amended (ERISA), we shall accept all responsibility for compliance thereunder, including but not limited to Section 408(b)2. We further agree that such Account shall be administered as a Designated Investment Alternative and we accept all responsibilities as Issuer as defined in ERISA Section 408(b)2.

We attest that we will be providing fact sheets and other required disclosures to the Plan Sponsor as required under ERISA Section 408(b)2. To the extent that we have entered into a separate agreement with you to assist in producing such fact sheets and other required disclosures, we attest that we will abide by the terms such agreement and providing you with the necessary information for you to produce these materials in a timely manner.

### Fee Accrual & Payment

We understand that the Plan Sponsor has instructed you to pay the fees entered below on the last business day of the month from the Account. We represent that the Management Fee entered below represents the portion of our agreed upon fee with the Plan Sponsor that shall be paid from the Account.

|  |  |  |
| --- | --- | --- |
| **Fee Type** | **Payable To** | **Amount (Annual % of Assets)** |
| Management Fee | <ManagerName> | <def:MgmtFeeBps>% |
| WindwardOverseer Platform Fee | Windward Studios | <def:PlatformFeeBps>% |

Each person providing a signature below is providing these instructions on behalf of the IA referenced herein and has the authority under the IA to so execute this instruction and does not violate any agreement with, or require the approval of, any other person. These instructions shall remain in effect until we provide written instructions to you to the contrary.

**By: {{signHere\_es\_signer1\_signature}}**

**<SalesContactName>**

<def:Title>

<ManagerName>

:forEach>