



Ameriprise Trust Company Participation Agreement

Ameriprise Trust Company collective funds are maintained by Ameriprise Trust Company, a Minnesota state chartered trust company and distributed by Columbia Management Investment Distributors, Inc., member FINRA. Columbia Management Investment Advisers, LLC (CMIA) provides investment advice for certain of these funds in a subadvisory capacity. These companies are part of Ameriprise Financial, Inc.

AMERIPRISE TRUST COMPANY
COLLECTIVE INVESTMENT TRUST FOR EMPLOYEE BENEFIT PLANS
PARTICIPATION AGREEMENT

This Participation Agreement (the “**Agreement**”) is made by and between Ameriprise Trust Company (“**Trustee**”) of the Ameriprise Trust Company Collective Investment Trust for Employee Benefit Plans (the “**Collective Trust**”) and the plan sponsor or other authorized fiduciary executing this Agreement (“**Fiduciary**”) on behalf of the employee benefit plan or trust or entity consisting of employee benefit plans or trusts identified herein (“**Eligible Trust**”).

Capitalized terms used but not defined in this Agreement are defined as indicated in the Amended and Restated Declaration of Trust of the Ameriprise Trust Company Collective Investment Trust for Employee Benefit Plans dated as of September 19, 2011, as amended from time to time (the “**Declaration of Trust**”).

RECITALS

- A. Trustee maintains the Collective Trust under the Declaration of Trust as a medium for the collective investment of tax-qualified retirement trusts, certain governmental employee plans and certain other eligible participants identified in the Declaration of Trust.
- B. Fiduciary has authority to direct investments or select or designate investment options for the Eligible Trust and desires that each of the Funds identified in **Part I. Fund Choice** of this Agreement (as amended from time to time by agreement of Fiduciary and Trustee) and maintained under the Declaration of Trust (referred to for convenience as the “**Funds**”) be an investment of the Eligible Trust or available as an investment option for participants of the Eligible Trust in accordance with this Agreement.
- C. Trustee desires to accept the Eligible Trust as a Participating Trust of the Funds, subject to the terms and conditions of this Agreement.

I. ELIGIBLE TRUST-RELATED INFORMATION

Eligible Trust¹: _____ **Eligible Trust Tax ID Number:** _____

3-Digit Plan Number (on IRS Form 5500 line 1b for the Plan): _____

Employer/Plan Sponsor Name²: _____

Street Address: _____ **City:** _____ **State:** _____ **Zip:** _____

Plan Fiduciary³: _____ **Title:** _____

Phone Number: _____ **Fax:** _____ **Email:** _____

Plan Type: ☐ Qualified Trust ☐ Puerto Rico Plan ☐ Church Plan
☐ Governmental Plan ☐ Commingled Fund ☐ Insurance Company Separate Account

☐ *Check the box to acknowledge you reviewed the eligibility requirements in [Part IV](#).*

Municipal Entity⁴ or Obligated Person⁵ Status

Is the Eligible Trust a Municipal Entity or Obligated Person, each as defined in Rule 15B of the Exchange Act? ☐ Yes ☐ No

Fund Choice*	Share Class	CUSIP	Minimum Initial Investment	Estimated Funding Date
<input type="checkbox"/> By checking the box, you are acknowledging that you have received the governing documents for the above chosen fund and share class. <i>*If you are investing in a Stable Value Fund, check this box to acknowledge you reviewed Part VIII.</i> <input type="checkbox"/>				

Trading Method

As defined in [Part VII](#), indicate how the Eligible Trust will submit trade requests.

- ☐ NSCC – Recordkeeper Name: _____ Trading Platform: _____
- ☐ Manual Trading – an authorized signer list must accompany the trade request.

Fiduciary Investment Manager⁶

The following party or individual will act as the Fiduciary Investment Manager.

The Plan Fiduciary **and** the Fiduciary Investment Manager will need to sign the Participation Agreement in [Part X](#).

Name: _____ Company: _____

Street Address: _____ City: _____ State: _____ Zip: _____

Phone number: _____ Email: _____

Eligible Trusts Subject to ERISA must complete the following information.

Employer Securities: Please list any employer securities as defined in [Part V.A](#), below. Check the box for None: ☐

Security: _____ Ticker (if Plan Sponsor is publicly traded company): _____

If applicable, provide any direction with respect to investments in such Employer Securities below.

Parties in Interest: Please provide notification as defined in [Part V.B](#), below. Check the box for None: ☐

Related Plan Investments: Please list any related plans as defined in [Part V.C](#), below. Check the box for None: ☐

¹ “**Eligible Trust**” is the name of the entity investing in the Fund. For example, the proper legal entity name of an employee benefit plan.

² “**Plan Sponsor**” is the corporate, governmental, or church employer sponsoring or maintaining an individual plan; the bank or trust company maintaining a group trust; or the insurance company maintaining a separate account.

³ “**Plan Fiduciary**” is the authorized person in charge of all decision making, and management of other fiduciaries working with the plan.

⁴ “**Municipal Entity**” as further defined in Rule 15B of the Exchange Act, means a (1) any agency, authority or instrumentality of the State, political subdivision, or municipal corporate instrumentality, (2) any plan, program or pool of assets sponsored or established by the State, political subdivision or municipal corporate instrumentality or any agency, authority or instrumentality thereof; and (3) any other issuer of municipal securities and includes public pension plans, state and local government entities or funds, as well as participant-directed plans.

⁵ “**Obligated Person**” as further defined in Rule 15B of the Exchange Act, means a person obligated on behalf of the municipal entity to make bond payments, but excludes insurers and letter of credit providers.

⁶ “**Fiduciary Investment Manager**” is responsible for selecting and managing plan assets. Makes investment decisions for the plan.

II. AUTHORIZATION AND ACCEPTANCE OF PARTICIPATING TRUST

- A. **Appointment of Trustee.** Fiduciary hereby appoints Trustee as investment manager of the Eligible Trust with respect to Eligible Trust assets that are transferred to it by or on behalf of the Eligible Trust for investment in the Funds (the “**Account**”). Fiduciary authorizes Trustee to perform any and all acts with respect to the Account that Trustee is authorized, required or permitted to perform under the Declaration of Trust. Trustee will apply Eligible Trust assets received by it to the acquisition of Units in such Fund or Funds as shall be identified in instructions provided to Trustee by Fiduciary or its designee from time to time. Trustee hereby accepts its appointment. Fiduciary hereby agrees that the responsibilities and duties of Trustee are limited to the Account and, if the Account constitutes only a portion of the assets of the Eligible Trust, Trustee has no responsibilities or duties with respect to any other assets of the Eligible Trust.
- B. **Trustee Acknowledgements.** Trustee acknowledges that it is a “bank” as such term is defined in the Investment Advisers Act of 1940, as amended. Trustee also acknowledges that it is a “fiduciary,” as such term is defined for purposes of Part 4 of Subtitle B of Title I of ERISA (if applicable to the Eligible Trust), with respect to the Account; provided that Fiduciary solely shall be responsible for the fiduciary determination that the Funds in which the Eligible Trust invests from time to time are prudent and appropriate investments or investment options for the Eligible Trust and its participants. Trustee agrees to discharge its duties with respect to the Account with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.
- C. **Acceptance of Eligible Trust as Participating Trust.** Trustee hereby accepts the Eligible Trust as a Participating Trust of the Fund(s) as of the date on which the Eligible Trust’s initial purchase of Units is effective, which is a Valuation Date of the Funds. Fiduciary or its designee will provide notices to Trustee as necessary to arrange for additional purchases of Units and redemptions of Units, all in accordance with the procedures specified in the Declaration of Trust, the applicable Supplemental Declarations or similar document executed by Trustee and this Agreement.
- D. **Declaration of Trust Controls.** Fiduciary acknowledges and understands that the Eligible Trust’s participation in the Funds is at all times subject to the Declaration of Trust (including the Supplemental Declaration or similar document executed by the Trustee of each Fund in which Eligible Trust assets are invested), as amended from time to time, which is hereby adopted as a part of this Agreement. Fiduciary agrees that if there is any inconsistency between this Agreement and the Declaration of Trust, the Declaration of Trust shall control. Fiduciary acknowledges having received copies of the Declaration of Trust and the Supplemental Declaration of each Fund in which Eligible Trust assets are to be invested and having had adequate time to review their terms with its legal counsel and/or other advisors and discuss the same with Trustee. With respect to the assets of the Eligible Trust invested in the Collective Trust, Fiduciary further acknowledges that, with respect to the assets of the Eligible Trust invested in the Collective Trust:
- (1) the investment objectives and policies of each Fund supersede any internal or other investment guidelines adopted by or applicable to the Eligible Trust, including those set forth in any investment policy statement of the Eligible Trust (the “**Plan Guidelines**”);
 - (2) each Fund shall be managed by Trustee without regard to any Plan Guidelines, which shall not apply to any Fund;
 - (3) Fiduciary, not Trustee, is responsible for ensuring that the Eligible Trust’s participation in the Collective Trust complies with any Plan Guidelines;
 - (4) compliance by Trustee with the investment objectives and policies of each Fund will not violate the Plan guidelines; and
 - (5) Trustee intends to follow its own policies in regard to voting proxies with respect to securities with voting rights held by the Fund, and Fiduciary hereby accepts Trustee’s proxy voting policies (which are available upon request) for the Eligible Trust and represents that adherence to such policies will not violate the Eligible Trust’s proxy voting policies.

III. GENERAL WARRANTIES, REPRESENTATIONS AND AGREEMENTS OF FIDUCIARY

Fiduciary warrants and represents to and agrees with Trustee as follows:

- A. **Authority of Fiduciary.** If the Eligible Trust is subject to ERISA, Fiduciary is a named fiduciary, as that term is defined in ERISA, of the Eligible Trust. If the Eligible Trust is not subject to ERISA, Fiduciary has authority to manage or control the assets of the Eligible Trust. In either case, Fiduciary is authorized to enter into this Agreement on the Eligible Trust’s behalf and to appoint Trustee as investment manager of a portion of the assets of the Eligible Trust. Any person signing this Agreement on Fiduciary’s behalf is authorized to do so and this Agreement is binding on Fiduciary, the Eligible Trust and the Eligible Trust’s participants and beneficiaries.
- B. **Investment is Authorized.** Fiduciary has carefully considered the advisability of an investment of Eligible Trust assets in the Funds, taking into account the fact that the value of the Fund assets may be affected positively or negatively by a variety of risks and factors and has determined that such investment by the Eligible Trust is consistent in all respects with ERISA or other applicable law (specifically including state law if the Eligible Trust is not subject to ERISA or Code Section 4975, such as a Governmental Plan or Church Plan), that the investment of Eligible Trust assets in the Fund(s) is consistent with Fiduciary’s duties to diversify Eligible Trust assets and that all actions required to authorize the Eligible Trust to make such investment have been duly taken. Fiduciary agrees and acknowledges that Trustee, in discharging its responsibilities under the Declaration of Trust and this Agreement, has no responsibility to advise or monitor Fiduciary or any participant or beneficiary of the Eligible Trust with respect to asset allocation and other determinations underlying its, his or her decision, as the case may be, to establish the Funds as eligible investments under the Eligible Trust and/or to invest (and continue to invest) in the Funds
- C. **Agreement to Update and Furnish Information.** Each purchase of Units of any Fund by the Eligible Trust shall constitute a

reaffirmation by Fiduciary that Fiduciary's representations and warranties contained in this Agreement are true and correct on and as of the date each such purchase is made. Trustee and any investment adviser retained by Trustee are entitled to rely on

Fiduciary's representations and warranties in this Agreement and any additional information provided by Fiduciary to Trustee pursuant to this Agreement unless and until superseded by Fiduciary in writing.

IV. PLAN -SPECIFIC WARRANTIES AND REPRESENTATIONS OF FIDUCIARY

Fiduciary acknowledges that, in order to invest and participate in the Funds, the Eligible Trust must satisfy applicable requirements of the Group Trust Rules, the Securities Laws and any applicable rules of the U.S. Internal Revenue Service or the U.S. Securities and Exchange Commission, as amended from time to time, regarding participation in a collective trust fund maintained by a bank or trust company in the form of a "group trust." Consequently, Fiduciary agrees to notify Trustee promptly in the event that any of Fiduciary's representations in this Agreement regarding the Eligible Trust are no longer true or accurate or if the Eligible Trust is for any other reason disqualified from continuing to participate in the Funds.

Fiduciary also agrees to furnish such other information or assurances as Trustee may request in order to determine or confirm the Eligible Trust's continued eligibility to participate in the Funds. Such information or assurances may include written representations regarding the Eligible Trust's tax status and other information (including, for example, an opinion of counsel or a copy of an Internal Revenue Service determination letter) and such other assurances as the Trustee may deem necessary or advisable.

Fiduciary agrees to notify Trustee at least sixty (60) days prior to any modifications to the Eligible Trust that may affect the performance of Trustee under this Agreement. Notwithstanding the previous sentence, nothing in this Agreement shall be construed to limit Fiduciary's right at any time to amend or modify the terms of the Eligible Trust.

Fiduciary warrants and represents to and agrees with Trustee for the applicable section below (as indicated by Fiduciary in Part I hereto).

A. **Qualified Trust (Declaration of Trust Section 1.22).** The following representations of Fiduciary apply to the Plan of which the Eligible Trust is a part:

- (1) The Plan is qualified under Code Section 401(a) and satisfies, among other applicable requirements, Treasury Regulation § 1.401(a)-2, as amended (exclusive benefit requirement).
- (2) The Plan is subject to the fiduciary responsibility standards of Part 4 of Subtitle B of Title I of ERISA.
- (3) The Plan is funded by a trust which is exempt from United States federal income taxation under Code Section 501(a).
- (4) One of the following applies to the plan:
 - i. The Plan does not cover any self-employed individuals within the meaning of Code Section 401(c)(1); or
 - ii. If the Plan does cover any self-employed individuals within the meaning of Code Section 401(c)(1), the Plan satisfies the applicable requirements of Rule 180 of the Securities Act Section 3(a)(2) (or any successor ruling, regulation or similar pronouncement) regarding participation in a collective trust fund by plans for self-employed individuals.
- (5) The Plan is maintained pursuant to a plan or trust instrument which authorizes it to participate in a common,

collective or commingled trust fund, including the Collective Trust.

- (6) The Declaration of Trust is hereby incorporated by reference in and adopted as a part of the Plan.

B. **Puerto Rico Plan (Declaration of Trust Section 1.22).** The following representations of Fiduciary apply to the Plan of which the Eligible Trust is a part:

- (1) The Plan is described in and satisfies applicable requirements of ERISA Section 1022(i)(1).
- (2) The Plan satisfies the requirements of Section 1081.1 of the Código de Rentas Internas para un Nuevo Puerto Rico de la Ley Núm. 1 de 31 de enero de 2011, including the requirement that it is impossible for any part of the corpus or income of the Plan to be used for or diverted to, purposes other than the exclusive benefit of employees or their beneficiaries, prior to the satisfaction of all liabilities of the Plan with respect to such employees or their beneficiaries.
- (3) The Plan is subject to the fiduciary responsibility standards of Part 4 of Subtitle B of Title I of ERISA.
- (4) One of the following applies to the plan:
 - i. The Plan does not cover any self-employed individuals within the meaning of Code Section 401(c)(1); or
 - ii. If the Plan does cover any self-employed individuals within the meaning of Code Section 401(c)(1), the Plan satisfies the applicable requirements of Rule 180 of the Securities Act Section 3(a)(2) (or any successor ruling, regulation or similar pronouncement) regarding participation in a collective trust fund by plans for self-employed individuals.

- (5) The Plan is maintained pursuant to a plan or trust instrument which authorizes it to participate in a common, collective or commingled trust fund, including the Collective Trust.
- (6) The Declaration of Trust is hereby incorporated by reference in and adopted as a part of the Plan.

C. **Church Plan.** The following representations of Fiduciary apply to the Plan of which the Eligible Trust is a part:

- (1) The Plan is established and maintained by a church, a convention or association of churches or by an organization, the principle purpose or function of which is the administration or funding of a plan or program for the provision of retirement benefits for the employees of a church or a convention or association of churches and which is controlled by or associated with a church or a convention or association of churches, all within the meaning of Code Section 414(e).
- (2) The Plan is not established and maintained primarily for the benefit of employees (or their beneficiaries) who are employed in connection with one or more unrelated trades or businesses within the meaning of Code Section 513.

- (3) Substantially all of the individuals included in the Plan are employees of a church or a convention or association of churches or their beneficiaries.
- (4) The Plan is exempt from Federal income taxation under Code Section 501 by reason of being qualified under Code Section 401(a) and satisfying, among other applicable requirements, Treasury Regulation § 1.401(a)-2, as amended (exclusive benefit requirement) or the Plan is established under Code Section 403(b)(9) and satisfies, among other applicable requirements, Treasury Regulation § 1.403(b)-9 (including the exclusive benefit requirement).
- (5) The Declaration of Trust is hereby incorporated by reference in and adopted as a part of the Plan.

D. **Governmental Plan (Declaration of Trust Section 1.14).** The following representations of Fiduciary apply to the Plan of which the Eligible Trust is a part:

- (1) The Plan is established and maintained for its employees by the U.S. Government, by the government of a State or political subdivision thereof or by an agency or instrumentality of the foregoing, within the meaning of Code Section 414(d).
- (2) One of the following applies to the plan:
 - i. is qualified under Code Section 401(a) and satisfies, among other applicable requirements, Treasury Regulation § 1.401(a)-2, as amended (exclusive benefit requirement); or
 - ii. is an eligible deferred compensation plan within the meaning of Code Section 457(b) that is established and maintained by an eligible governmental employer described in Code Section 457(e)(1)(A) and satisfies, among other applicable requirements, Treasury Regulation § 1.457-8(a)(2)(i), as amended (exclusive benefit requirement); or
 - iii. is a Governmental Plan other than a Plan described in the preceding paragraphs, but described in Code Section 401(a)(24).
- (3) The Plan is not subject to United States federal income taxation.
- (4) The Plan has been established by a governmental employer for the exclusive benefit of its employees or their beneficiaries for the purpose of distributing to such employees or their beneficiaries the corpus and income, if any, of the funds accumulated under the Plan.
- (5) The governing instrument or legislation providing for the establishment of the Plan expressly provides that it is impossible for any part of the corpus or income of the Plan to be used for or diverted to, purposes other than the exclusive benefit of employees or their beneficiaries, prior to the satisfaction of all liabilities of the Plan with respect to such employees or their beneficiaries.
- (6) The Plan is not funded by an annuity contract described in Code Section 403(b).
- (7) To the extent required by applicable law, the Declaration of Trust is hereby incorporated by reference in and adopted as a part of the Plan.
- (8) The undersigned, being a knowledgeable official of the "municipal entity" or "obligated person," as defined above in Part I, represents that the assets of the Plan invested in the Collective Trust are not, nor at any time they are invested in the Collective Trust will they be, either "proceeds of municipal securities" or "municipal escrow investments," as those terms are defined below.

"Proceeds of municipal securities" means monies derived by a municipal entity from the sale of municipal securities,

investment income derived from the investment or reinvestment of such monies, or monies of a municipal entity or obligated person held in funds under legal documents for the municipal securities that are reasonably expected to be used as security or a source of payment for the payment of the debt service on the municipal securities, including reserves, sinking funds, and pledged funds created for such purpose, and the investment income derived from the investment or reinvestment of monies in such funds, but does not include monies that have been spent to carry out the authorized purposes of municipal securities. Monies derived from a municipal security issued by an education trust established by a State under Section 529(b) of the U.S. Internal Revenue Code or monies otherwise excluded from this definition by Securities and Exchange Commission guidance, including proceeds from certain pension obligation bonds, are not proceeds of municipal securities.

"Municipal escrow investments" means proceeds of municipal securities or any other funds of a municipal entity that are deposited in an escrow account to pay the principal of, premium, if any, and interest on one or more issues of municipal securities.

E. **Commingled Fund (Declaration of Trust Section 1.06).** The following representations of Fiduciary apply to the Eligible Trust and, where applicable, each constituent Plan of the Eligible Trust (each, a **"Constituent Plan"**):

- (1) The Eligible Trust is a tax-exempt group trust that meets the requirements of the Group Trust Rules. Fiduciary has received or has requested a favorable determination letter from the Internal Revenue Service confirming the Eligible Trust's status as a tax-exempt "group trust."
- (2) The Eligible Trust consists solely of assets of (i) Plans described in Part IV.A., B., C. and D. above that have provided representations and warranties to Fiduciary comparable to those set forth in Part IV.A., B., C. and D. respectively; (ii) other tax-exempt group trusts that meet the requirements of this Part IV.E. and (iii) Separate Accounts described in Part IV.F. below.
- (3) The governing instrument of the Eligible Trust authorizes it to participate in a common, collective or commingled trust fund, including the Collective Trust.
- (4) The Declaration of Trust is hereby incorporated by reference in and adopted as a part of the Eligible Trust and its Constituent Plans.

F. **Insurance Company Separate Account (Declaration of Trust Section 1.25).** The following representations of Fiduciary apply to the Eligible Trust and, where applicable, each Constituent Plan:

- (1) The Eligible Trust is a separate account, as 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).
- (2) The Eligible Trust funds one or more annuity or other contracts offered to and held solely by Constituent Plans described in Part IV.A., B., C. and D. above that have provided representations and warranties to Fiduciary comparable to those set forth in Part IV.A., B., C. and D., respectively.
- (3) The assets of the separate account are insulated from claims of creditors of the insurance company maintaining such separate account.

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- (4) The Declaration of Trust is hereby incorporated by reference in and adopted as a part of the Eligible Trust and its

Constituent Plans.

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V. EMPLOYER SECURITIES AND PROHIBITED TRANSACTIONS

- A. **Employer Securities.** Section 407 of ERISA generally regulates (and in some cases, limits) investments by employee benefit plans (or any pooled vehicles in which they invest) in securities issued by the employer (or its affiliates) sponsoring such plan ("**employer securities**"). Fiduciary acknowledges and agrees that Fiduciary or another authorized fiduciary is responsible for monitoring or ensuring compliance by the Eligible Trust (including each Constituent Plan of an Eligible Trust that is itself an investment fund) with applicable requirements of Section 407 of ERISA and further that Trustee has no such responsibility with respect to its management of the Funds. Nevertheless, Trustee agrees that it shall not purchase the employer securities listed in Part I.G. hereto in the Fund(s) in which the Eligible Trust is invested except as allowed under ERISA.
- B. **Prohibited Transaction Exemptions.** Fiduciary acknowledges and agrees that, to the extent applicable, Trustee and any investment adviser or investment manager retained by Trustee may rely on exemptions provided under ERISA, including, without limitation, ERISA Section 408(b)(17) and exemptions promulgated by the U.S. Department of Labor (the "**DOL**"), including, without limitation, Prohibited Transaction Exemption ("**PTE**") 91-38 (applicable to transactions of a common or collective trust fund maintained by a bank or trust company) and PTE 84-14 (applicable to transactions by a "**Qualified Professional Asset Manager**" or "**QPAM**") in connection with transactions undertaken by or on behalf of the Funds. The QPAM exemption requires in part that the party in interest with whom the QPAM is entering into the transaction on behalf of the Fund, and its "affiliates" (as defined by QPAM exemption), may not have the authority to appoint or terminate the QPAM as a manager of plan's assets involved in the transaction or negotiate the terms of the investment management agreement with the QPAM on behalf of the plan. Accordingly, except as Fiduciary has notified Trustee in Part I.G. hereto, Fiduciary and each other person, if any, that has or has exercised any discretionary

authority, control, responsibility or influence with respect to the investment of the Eligible Trust's assets in or held by, the Funds or renders investment advice (within the meaning of Section 3(21)(A)(ii) of ERISA) with respect to such assets: (i) is not an issuer of publicly traded securities, a bank, broker-dealer, insurance company, trust company or similar financial institution (collectively, an "**issuer/institution**");⁷ (ii) is not a director or employee of an issuer/institution; and (iii) does not have an affiliate (within the meaning of Section V(c) of PTE 84-14 or Section IV(a) of PTE 91-38 (each as amended from time to time)) that is an issuer/institution.

- C. **Related Plan Investments.** In relying on certain prohibited transaction exemptions promulgated by the DOL, the Trustee may be required to aggregate the holdings of affiliated Participating Trusts. Identified below are all plans (other than the Plan) established or maintained by (i) the same employer (or affiliate of such employer within the meaning of PTE 84-14 Section VI(c)(1)) or (ii) the same employee organization, the assets of which are directly or indirectly invested in a Fund in which the Eligible Trust will invest.
- D. **Reliance.** Fiduciary agrees that Trustee and any investment adviser or investment manager retained by Trustee shall be entitled to rely on the information set forth in this Part V unless and until superseded in writing by Fiduciary. Each purchase of Units of any Fund by the Eligible Trust shall constitute a Fiduciary reaffirmation by Fiduciary that Fiduciary's representations and warranties contained in this Part V are true and correct on and as of the date each such purchase is made. Fiduciary agrees to immediately notify the Trustee in the event that any representation made or information provided herein becomes untrue.

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⁷ The enumerated categories of issuer/institution are not the only types of entities with whom the Fund may transact; however, given the nature of the Funds, these types of financial service entities are the most likely to be actual or potential "parties in interest" of Participating Trusts and to engage in transactions with the Fund. Thus it is important for the Trustee to be aware of the issuers/institutions with respect to which it potentially may not rely on the QPAM exemption.

VI. TRUSTEE'S RETENTION OF INVESTMENT ADVISERS

- A. **Fiduciary Acknowledgement.** Fiduciary understands that (i) Trustee is authorized under the Declaration of Trust to retain investment advisers, which may be affiliated or unaffiliated with Trustee, to assist Trustee with respect to the investment of the assets of any Fund and (ii) Trustee will pay from its own resources (including any compensation payable to Trustee from the Funds) any fees or compensation due to any such adviser for its services with respect to the Funds.
- B. **Retention of Adviser(s).** Fiduciary acknowledges and accepts Trustee's retention of the adviser(s) identified in the Supplemental Declaration(s) or similar document(s) executed by the trustee of the Fund(s) as investment adviser with respect to the Fund(s).

- C. **Appointment of Investment Managers.** If the Eligible Trust is subject to ERISA, Fiduciary hereby confers on Trustee such authority as is necessary to enable Trustee, if Trustee in its discretion deems it necessary or advisable to do so, to appoint any of the following as an investment manager (as such term is defined by ERISA Section 3(38)) with respect to the Eligible Trust, with responsibilities as such limited to assets of the Eligible Trust that are held in the Funds: (i) the adviser(s) identified in Part VI.B. above; (ii) such other investment adviser(s) Trustee may retain to assist Trustee with respect to the investments of the Funds; and (iii) the trustee or investment manager of any pooled investment fund in which a Fund may invest.

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VII. PURCHASES AND REDEMPTIONS

Please identify the Eligible Trust's Service Provider (as defined below) in Part I hereof, if applicable.

- A. **Purchases and Redemptions.** Notwithstanding any other provision of this Agreement, the Eligible Trust's participation in each Fund shall be effected pursuant to either (i) Fiduciary's instructions to a service provider retained by Fiduciary for the Eligible Trust (the "**Service Provider**") and Service Provider's instructions to Trustee or (ii) Fiduciary's instructions to Trustee, and Trustee shall hold such assets of the Eligible Trust as shall be delivered to it by the Eligible Trust or, if applicable, its Service Provider. The Eligible Trust shall continue to purchase or redeem Units through the Eligible Trust or, if applicable, its Service Provider until another relationship acceptable to Trustee is established between Trustee and the Eligible Trust.
- B. **Receipt and Acceptance of Orders.** If the Eligible Trust has retained a Service Provider to effect transactions for the Eligible Trust under this Agreement, Fiduciary acknowledges that (i) Trustee has authorized Service Provider, as limited agent of Trustee, to receive and accept orders for Eligible Trust purchases and redemptions of Units ("**Orders**") on Trustee's behalf, (ii) Trustee will be deemed to have received an Order when Service Provider (or its authorized designee) receives the Order, (iii) Orders accepted by Service Provider before the Close of Trading on a Valuation Date shall be treated as having been received by Service Provider on such Valuation Date and Orders accepted by the Service Provider at or after the Close of Trading on a Valuation Date shall be treated as having been received by the Service Provider on the next Valuation Date and (iv) the value of Units purchased or redeemed will be the value determined for the Valuation Date on which they are received pursuant to the foregoing procedures.

If the Eligible Trust has not retained a Service Provider to effect transactions for the Eligible Trust under this Agreement, Fiduciary acknowledges that (i) Orders accepted by Trustee before the Close of Trading on a Valuation Date shall be treated as having been received by Trustee on such Valuation Date and Orders accepted by Trustee at or after the Close of Trading on a Valuation Date shall be treated as having been received by Trustee on the next Valuation Date and (ii) the value of Units purchased or redeemed will be the value determined for the Valuation Date on which they are received pursuant to the foregoing procedures.

- C. **Fiduciary or Service Provider Compensation.** To the extent the Service Provider or Fiduciary receives as compensation for its services in connection with the Eligible Trust all or any part of the Administrative Services Fee described in Part IX.B hereof, Fiduciary has determined, taking into account the totality of the services provided by the Service Provider or Fiduciary, as applicable, to the Eligible Trust and otherwise, that such compensation is and shall continue to be, in the aggregate, reasonable in relation to such services. To the extent Fiduciary receives all or any part of the Administrative Services Fee, Fiduciary hereby covenants, represents and warrants (i) that the receipt by Fiduciary of any such amount is in compliance with ERISA, including the rules, regulations and releases of the Department of Labor (if applicable to the Eligible Trust), (ii) the services for which Fiduciary will receive such compensation are necessary services to the Eligible Trust, and (iii) the Eligible Trust is obligated to pay the Fiduciary for the services to which the compensation relates.

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VIII. APPLICABLE ONLY TO ELIGIBLE TRUSTS INVESTING IN THE COLUMBIA STABLE VALUE FUND

This Part VIII is applicable only to Eligible Trusts which invest in Columbia Trust Stable High Quality Income Fund or Columbia Trust Stable Income Fund (each, a "**Stable Value Fund**").

- A. **Employer-Initiated Events.** Fiduciary agrees to provide reasonable advance notice to the Trustee prior to any of the following events or occurrences: (a) a termination or layoff of a group of employees by the plan sponsor or Fiduciary, (b) the termination of the eligibility in the Eligible Trust of a group of employees previously eligible to participate in the Eligible Trust by the plan sponsor or Fiduciary, (c) the implementation of an early retirement program by the plan sponsor or Fiduciary, (d) the closing of a unit, plant or facility of the plan sponsor or Fiduciary, (e) the merger or consolidation of the Eligible Trust into another plan or trust or a transfer of Eligible Trust assets to another plan or trust, (f) the bankruptcy, insolvency or conservatorship of the Eligible Trust, plan sponsor or Fiduciary (g) the establishment of a defined contribution plan that competes with the Eligible Trust, (h) any amendment of the terms of a plan investing in a Stable Value Fund, including changes in investment options, transfer procedures or withdrawal rights, (i) any changes in the administration of an Eligible Trust's investments or in the procedures for investments in the Eligible Trust, (j) any rebalancing or reallocations of the Eligible Trust's investment options as initiated by the plan sponsor or Fiduciary, or (k) other employer-initiated event set forth in any stable value contract to which a Stable Value Fund

is a party and the provisions of which are notified to the Fiduciary.

- B. **Participant Communications.** Fiduciary acknowledges and agrees that it will not, and any of its agents will not, distribute to Eligible Trust participants any communication concerning a Stable Value Fund, investment options under the Eligible Trust, investment option transfer rights or distribution, withdrawal or loan rights under the Eligible Trust that is prepared or delivered by Fiduciary or any of its agents which is designed to induce or influence Eligible Trust participants to make a withdrawal from a Stable Value Fund (a "**Participant Communication**"). Notwithstanding the foregoing, a Participant Communication shall not include any such communication (a) solely describing factual information relating to the Stable Value Fund or the risk and reward characteristics of investment options available under the Eligible Trust or describing one or more asset allocation or diversification strategies without direct or indirect recommendations regarding any investment option available under the Eligible Trust or (b) that is or would be required to be delivered to Eligible Trust participants to comply with the rules, regulations or releases of the Department of Labor under ERISA, or of the Securities and Exchange Commission under the securities laws or any other applicable federal or state agency.

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C. **Advice Services.** If the Eligible Trust or the Fiduciary authorizes the use of an asset allocation advice service for use by the Eligible Trust's participants (each, an "**Advice Service**"), the Fiduciary agrees that (a) such Advice Service will only be available at the election of the Eligible Trust's participants and (b) such Advice Service will not induce a withdrawal from the Stable Value Fund except in the context of the Advice Service's recommendation as to the suitability of the current and recommended asset allocation within the Eligible Trust participant's portfolio or account.

D. **Competing Funds.** Fiduciary acknowledges and agrees to the conditions set forth below:

- (1) The Eligible Trust will not use Competing Funds, as defined below, within the Eligible Trust; or
- (2) If the Eligible Trust uses a Competing Fund, Fiduciary agrees to cause to be deposited any amounts which are transferred from the Stable Value Fund into a non-Competing Fund for a period of no less than ninety (90) days before such amounts may be transferred or deposited to a Competing Fund.
- (3) For the purposes herein, a "**Competing Fund**" is a fund which is:
 - i. A money market fund;
 - ii. Another book value type of fund (including an insurance or bank investment contract fund or synthetic insurance contract fund), another stable

value fund or fund reported to participants on a basis comparable to that for a stable value product;

- iii. A fixed-income fund of whose portfolio duration is two years or less;
- iv. A balanced fund that has greater than 70% of its assets in fixed-income securities with less than a three-year duration; or

Fiduciary agrees to promptly furnish Trustee with account statements, lists of investment options offered to Participating Trust participants or other reports as may be reasonably requested by Trustee for purposes of verification of this Part. In addition, Fiduciary agrees to promptly respond to any reasonable inquiries by Trustee regarding the use of Competing Funds.

Fiduciary understands that Trustee may unilaterally amend the Competing Fund definition at any time upon notice pursuant to Stable Value Fund contract issuer requirements.

E. **Redemption from the Stable Value Fund.** Fiduciary acknowledges and agrees to the restrictions on redemptions from the Stable Value Fund, including but not limited to the deferral of payment for redemptions which are not directed by Participating Trust participants for a period of up to one year, as further set forth in the Fund's Disclosure Memorandum.

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IX. GENERAL PROVISIONS

A. **Trust Compensation.** Fiduciary specifically agrees to the Trustee compensation arrangements for the selected Fund and Share Class in Part I of this Agreement as outlined in the Collective Trust Fund Disclosure Memorandum, and has concluded that such compensation does not exceed reasonable compensation to Trustee for its services. Fiduciary further acknowledges and agrees to the procedures for exchanges of Fund Units for Units of another Fund as described in the Supplemental Declaration or similar document executed by the Trustee with respect to the Fund.

B. **Administrative Services Fee.** Fiduciary agrees to the third-party administrative services fee arrangements described in the Disclosure Memorandum.

C. **Directions from Fiduciary.** Fiduciary has designated the individual(s) identified in this Agreement (as amended by Fiduciary from time to time) to communicate directions, instructions or other notices required or permitted under this Agreement or the Declaration of Trust to Trustee on Fiduciary's behalf. Trustee shall be protected fully in relying on and proceeding in accordance with any such direction or notice. Fiduciary and the Plan Sponsor, by joining herein, hereby agree to indemnify Trustee, its affiliates and their respective directors, officers and employees (each, an "**indemnified party**") and hold them harmless from all liabilities, losses, claims, demands, damages, costs and expenses, including reasonable attorneys' fees, arising from (i) any act taken or omitted by an indemnified party in good faith in accordance with directions of any person authorized to give a direction with respect to the matter or (ii) the failure of the representations and warranties given hereunder by Fiduciary on its own behalf or on behalf of the

Eligible Trust to be true, complete and accurate in all material respects. This indemnity will survive the termination of this Agreement.

D. **Confidentiality.** All information and advice furnished by either party to the other pursuant to this Agreement shall be treated as confidential and shall not be disclosed to third parties except as required by law, provided that Trustee may provide information regarding the Eligible Trust to its affiliates, third-party service providers and their agents and may exchange information with any sub-custodians as necessary in conducting the business of the Funds. However, Trustee will not sell or share confidential Fiduciary or Eligible Trust financial information with unaffiliated third parties, other than as described above. Fiduciary acknowledges and agrees that it will not disseminate, trade or otherwise act upon any information relating to any transaction or activity undertaken by the Trustee on behalf of the Funds and agrees that such information shall be treated as confidential under this Agreement.

E. **Amendment.** This Agreement may be amended at any time by the parties in writing; provided, however, that (i) Trustee reserves the right to augment or amend this Agreement in such manner as Trustee, in its reasonable discretion, may deem necessary or advisable to comply with Trustee's legal obligations, and (ii) Part I of this Agreement may be modified by the Eligible Trust by providing prompt written notice to the Trustee of any change to the information therein. Fiduciary will receive a copy of any such amendment at the Plan Sponsor's address indicated in Part I of this Agreement or such other address as Fiduciary may indicate by written notice to Trustee.

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- F. **Reports.** For such period of time as the assets of the Account are invested in a Dedicated Account, the Trustee shall keep full and complete records of all transactions with respect to the Account and will, within ten (10) business days following the end of each month during the term of this Agreement, render a statement thereof to the Fiduciary and a listing of applicable transaction costs including brokers used and commissions paid, if any, to brokers and the average cents per unit for trades
- G. **Termination.** This Agreement (i) may be terminated by the Trustee in its discretion upon the complete withdrawal or redemption of the Eligible Trust from the Funds, (ii) will be binding upon the successors and assigns of the parties hereto; provided that the Eligible Trust may not assign its interest in the Funds without Trustee's express permission and (iii) together with the Declaration of Trust, as amended, is the entire agreement between the parties regarding the subject matter of this Agreement.
- H. **Notices.** Any notice, instruction, request or other communications required or contemplated by this Agreement shall be given in writing and delivered by mail, facsimile, or email (i) if to the Eligible Trust, at the contact information set forth in Part I herein or (ii) if to the Trustee, at the contact information set forth below.

Ameriprise Trust Company
Attn: ATC Client Administration
990 Ameriprise Financial Center
Minneapolis, MN 55474

(612) 671-3696 Facsimile
Ameriprise.Trust.Company@ampf.com

Fiduciary agrees that Trustee is authorized to transmit information, documents, reports, disclosures, notices and agreements relating to the Fund and the Eligible Trust's interest therein electronically, including via email or other electronic means, to Fiduciary and/or the Eligible Trust. By signing this Agreement, the Fiduciary consents to electronic delivery as described in the preceding sentence. In so consenting, Fiduciary acknowledges that electronic messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with, with or without the knowledge of the sender or the intended recipient. The Trustee does not give any warranties in relation to these matters.

- I. **Governing Law; Interpretation.** The interpretation of this Agreement and the rights of the parties hereunder shall be governed by ERISA and other applicable federal law and, to the extent not preempted by the foregoing, the laws of the State of Minnesota, without giving effect to principles of conflict of law. Section headings and captions used in this Agreement are for convenience and reference only and shall not be deemed to limit or affect the terms or provisions herein.

X. SIGNATURES

The Plan Fiduciary (as noted on page 2) executing this Agreement must sign the Participation Agreement.

If the Plan Fiduciary appointed a Fiduciary Investment Manager in [Part I](#), to act on behalf of the Eligible Trust, **both** the Plan Fiduciary and Fiduciary Investment Manager must sign the Participation Agreement.

PLAN FIDUCIARY

Name of Plan Fiduciary

Matthew Boggs C. Freeman

Signature of Plan Fiduciary

Date

FIDUCIARY INVESTMENT MANAGER (if applicable)

Name of Fiduciary Investment Manager

Signature of Fiduciary Investment Manager

Date

Ameriprise Trust Company, as trustee of the Collective Trust, hereby accepts the Eligible Trust as a "Participating Trust" of the Funds as of the date on which the Eligible Trust's initial purchase of Units is effective, subject to the terms and conditions of this Agreement.

AMERIPRISE TRUST COMPANY

Name and Title of Ameriprise Trust Company

Signature of Ameriprise Trust Company

Date