

**FEDERATED PRIME CASH COLLECTIVE INVESTMENT FUND, TRUSTEED BY  
WILMINGTON TRUST, N.A.  
AMENDED AND RESTATED DECLARATION OF TRUST**

WHEREAS, FEDERATED INVESTORS TRUST COMPANY (“FITC”) established the trust known as the Federated Prime Cash Collective Investment Fund (the “Trust”) pursuant to a Declaration of Trust effective as of August 22, 2016, as last amended and restated effective January 5, 2017.

WHEREAS, FITC served as trustee under such Trust;

WHEREAS, FITC resigned from its position as trustee of the Trust in accordance with Section 8.2, effective as of the close of business on August 23, 2019; and

WHEREAS, Wilmington Trust, National Association has accepted appointment as successor trustee (“WTNA” or “Trustee”), effective as of the close of business on August 23, 2019.

NOW, THEREFORE, the Trustee hereby amends and restates the Declaration of Trust as set forth herein, effective as of the close of business on August 23, 2019.

The Trustee hereby declares that it shall act as trustee and shall hold and administer, in trust, on the terms and conditions set forth in this Declaration of Trust, all property that may be transferred to or received by it from time to time as trustee hereunder.

It is intended that the Trust shall qualify as (i) a group trust under the Group Trust Rules (as hereinafter defined), and (ii) a collective trust fund maintained by a bank within the meaning of the Securities Laws (as hereinafter defined), and this Declaration of Trust shall be construed, and the Trust shall be administered, to give effect to that intention.

**ARTICLE 1: DEFINITIONS**

1.1 “Adoption Agreement” means an agreement in any form acceptable to the Trustee that provides for the admission of an Eligible Trust as a Participating Trust in the Trust. Such agreement may take the form of an adoption, agency, custodial, investment management, trust, or similar agreement.

1.2 “Business Day” means a day on which the Trustee and the New York Stock Exchange (“NYSE”) are open for business.

1.3 “Church Plan” means a church plan described in Section 414(e) of the Code that either (i) is exempt from federal income taxation under Section 501 of the Code by reason of being qualified under Section 401(a) of the Code and satisfies the requirements of Treasury Regulation 1.401(a)-2, as amended, or (ii) is

described in Section 403(b)(9) of the Code and satisfies the requirements of Treasury Regulation 1.403(b)-9, as amended.

1.4 “Class” means a subdivision of Units established by the Trustee to account for differing levels of fees and/or expenses to be charged to Participating Trusts.

1.5 “Code” means the United States Internal Revenue Code of 1986, as amended from time to time.

1.6 “Commingled Fund” means a common, collective, or commingled trust fund, including, without limitation, any such fund maintained by Trustee, which (i) consists solely of the assets of Qualified Plans, Governmental Plans, Insurance Company Separate Accounts, and other Commingled Funds; (ii) is exempt from United States federal income taxation under Code Section 501(a) by reason of qualifying as a “group trust” under the Group Trust Rules; and (iii) the constituent documents of which satisfy the requirements of Section 2.1.

1.7 “Declaration of Trust” means this amended and restated Declaration of Trust, and, with respect to a Participating Trust, its related Adoption Agreement, all as amended from time to time.

1.8 “Eligible Trust” means (i) a Qualified Trust; (ii) a Governmental Plan; (iii) a Church Plan, (iv) a Commingled Fund, (v) an Insurance Company Separate Account; and (vi) any other trust, plan, custodial account, retirement income account or other entity whose participation in the Trust would not jeopardize the Trust’s status as a tax-exempt group trust under the Group Trust Rules or as a collective trust fund maintained by a bank under the Securities Laws, as determined by the Trustee in its discretion.

1.9 “ERISA” means the United States Employee Retirement Income Security Act of 1974, as amended from time to time.

1.10 “Exchange Act” means the United States Securities Exchange Act of 1934, as amended from time to time.

1.11 “Fiduciary” means a named fiduciary (as defined by ERISA) of an Eligible Trust subject to ERISA or a person of similar authority and responsibility acting for a Eligible Trust that is not subject to ERISA, who has authority to manage and control the assets of the Eligible Trust and who executes an Adoption Agreement on behalf of the Eligible Trust in connection with its admission as a Participating Trust and includes any other person or persons authorized in writing delivered to the Trustee to act on behalf of the Fiduciary.

1.12 “Governmental Plan” means any of the following plans which is not subject to United States federal income taxation and satisfies the applicable requirements of the Securities Act and the Investment Company Act (or any applicable rules of the United States Securities and Exchange Commission (“SEC”) thereunder), regarding participation in a collective trust fund: (i) 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 Code Section 414(d); (ii) 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 is exempt from United States federal income taxation under Code Section 457(g); and (iii) any other governmental plan or unit described in Code Section 818(a)(6).

1.13 “Group Trust Rules” means Revenue Ruling 81-100 issued by the United States Internal Revenue Service, 1981-1 C.B. 326, as clarified and modified by Revenue Ruling 2004-67, 2004-28 I.R.B. 28, Revenue Ruling 2011-1, 2011-2 I.R.B. 251 and Revenue Ruling 2014-24, 2014-37 I.R.B. 529, all as may be further amended, clarified, or supplemented from time to time, and any successor rules, regulations, or similar pronouncements of the United States Internal Revenue Service for tax-exempt group trusts as may be in effect and applicable from time to time.

1.14 “Insurance Company Separate Account” means the assets of an insurance company, as defined in Investment Company Act Section 2(a)(17), that are segregated in a separate account, as defined in Investment Company Act Section 2(a)(37), the constituent documents of which satisfy applicable requirements of Section 2.1, provided that (i) the assets in the separate account consist solely of assets of Qualified Trusts and Governmental Plans, (ii) the constituent documents of such Qualified Trusts and Governmental Plans satisfy the requirements of Section 2.1(b), and (iii) the assets of the separate account are insulated from the claims of the general creditors of the insurance company.

1.15 “Investment Company Act” means the United States Investment Company Act of 1940, as amended from time to time.

1.16 “Liquidating Account” means an account established pursuant to Article 6.

1.17 “Net Asset Value” means the net asset value of a Unit determined by the Trustee pursuant to this Declaration of Trust.

1.18 “Order” has the meaning set forth in Section 2.4(a).

1.19 “Participating Trust” means an Eligible Trust participating in the Trust pursuant to Article 2.

1.20 “Plan” means an agreement, instrument, contract, or enabling legislation pursuant to which an Eligible Trust or Participating Trust, as the context may require, has been established or is maintained and of which such Eligible Trust or Participating Trust is a part.

1.21 “Plan Sponsor” means the employer or other person responsible for maintaining a Plan pursuant to which an Eligible Trust or Participating Trust, as the context may require, is established.

1.22 “Qualified Trust” means a pension, profit-sharing or other employee benefit trust that meets the following requirements: (i) the trust forms part of a Plan that is qualified under Code Section 401(a) or that meets the requirements of ERISA Section 1022(i)(1); (ii) the trust is exempt from United States federal income taxation under Code Section 501(a); (iii) if the trust is part of a Plan that meets the requirements of ERISA Section 1022(i)(1), the trust and Plan are permitted to participate in the Trust under the Group Trust Rules; and (iv) the constituent documents of the trust satisfy the requirements of Section 2.1. For purposes of this definition, a trust includes a custodial account that is treated as a trust under Code Section 401(f) or Code Section 457(g)(3).

1.23 “Securities Act” means the United States Securities Act of 1933, as amended from time to time.

1.24 “Securities Laws” means Investment Company Act Section 3(c)(11) (or other applicable exemption under the Investment Company Act), Securities Act Section 3(a)(2), and Exchange Act Section 3(a)(12)(A)(iv) and Section 12(g)(2)(H), each as amended from time to time.

1.25 “Trust” means the Federated Prime Cash Collective Investment Fund established by this Declaration of Trust.

1.26 “Trustee” means Wilmington Trust, N.A. or any successor trustee.

1.27 “Unit” means a book-entry record used by the Trustee to determine the value of the beneficial interest of each Participating Trust in the Trust.

1.28 “Valuation Date” means each Business Day on or as of which the Trustee determines the value of the Units, and, in the Trustee’s discretion, any other day on or as of which the Trustee determines the value of the Units. References herein to the “close of business” on a Valuation Date shall mean the close of business of the Trustee on such Valuation Date.

## **ARTICLE 2: PARTICIPATION IN COLLECTIVE TRUST**

2.1 Eligibility for Participation. An Eligible Trust may become a Participating Trust if the following conditions are satisfied:

(a) The Fiduciary enters into an Adoption Agreement with the Trustee providing for (i) the appointment of WTNA as trustee, investment manager, managing agent, custodian, or agent for the Eligible Trust, and (ii) the admission of the Eligible Trust as a Participating Trust.

(b) The Eligible Trust is maintained pursuant to an instrument that authorizes it to participate in the Trust or in any other common, collective, or commingled trust fund for which the Eligible Trust is an eligible participant and, to the extent required by applicable law, the Declaration of Trust is specifically or in

substance and effect incorporated into and adopted as a part of the Plan or Plans of which such Eligible Trust is a part. If the Eligible Trust is a Commingled Fund or Insurance Company Separate Account, the foregoing requirements shall apply to each constituent Plan of such Commingled Fund or Insurance Company Separate Account.

(c) The Eligible Trust establishes to the Trustee's satisfaction that it meets the requirements of eligibility to participate in the Trust and provides, at the request of the Trustee, written representations (including, without limitation, representations to the effect that its tax-exempt status will not be jeopardized as a result of participation in the Trust) and other information (including, without limitation, a written certificate regarding its status or a copy of a determination letter from the Internal Revenue Service) or other assurances that the Trustee may deem necessary or advisable.

(d) The Trustee, in its discretion, accepts the Eligible Trust as a Participating Trust.

2.2 Commencement of Participation. An Eligible Trust admitted as a Participating Trust pursuant to Section 2.1 shall become a Participating Trust on a Valuation Date coinciding with or following the date of the related Adoption Agreement (or amendment thereto) and receipt by the Trustee of cash or other property acceptable to the Trustee to fund the Participating Trust's initial purchase of Units, as agreed upon by the Fiduciary and the Trustee.

2.3 Conditions of Participation. An Eligible Trust that has been accepted as a Participating Trust shall continue to be eligible to participate in the Trust, subject to the following conditions:

(a) During such time as any assets of a Participating Trust are held in the Trust, (i) the Declaration of Trust shall govern the administration of such assets, and (ii) any inconsistency between the governing instrument of the Participating Trust or the Plan and the Declaration of Trust shall be resolved in favor of the Declaration of Trust.

(b) If the Trustee receives actual notice that a Participating Trust no longer satisfies the conditions of participation in the Trust, or if the Trustee determines in its sole discretion that a Participating Trust should redeem from the Trust for any reason, the Trustee shall take all steps necessary to distribute to such Participating Trust its entire interest in the Trust as soon as practicable after the Trustee receives such notice or makes such determination; provided, however, that, if such Participating Trust holds an interest in a Liquidating Account, the Trustee may require, in its discretion, that the Participating Trust retain such interest. Notwithstanding any other provision of this Declaration of Trust, the Trustee may effect the redemption of a Participating Trust pursuant to this Section without notice to the affected Participating Trust. Any expenses, penalties or losses incurred in connection with such redemption may be allocated solely to such Participating Trust.

(c) Each Participating Trust shall have an undivided interest in the Trust and shall share proportionately with all other Participating Trusts having an interest in the

Trust in the income, profits, losses and, subject to Section 5.1(a), expenses of the Trust. No Participating Trust or any person having an interest in or rights under a Participating Trust shall have or be deemed to have a divided or separate ownership interest in any particular asset or assets of the Trust.

2.4 Purchases and Redemptions – General Rules. A Participating Trust making an addition to or a redemption from the Trust shall be considered for purposes of this Declaration of Trust and accounting purposes to have purchased or redeemed, respectively, that number of Units having an aggregate value equal to the value of the addition or redemption. Purchases and redemptions of Units shall be made as of a Valuation Date and on the basis of the Unit values determined by the Trustee in accordance with Article 5. Unit purchases and redemptions shall be subject to the following procedures.

(a) A notice, request, instruction or direction from a Participating Trust in proper form to purchase or redeem Units (“Order”) received and approved by the Trustee or its agent on a Valuation Date shall be processed at the Net Asset Value determined by the Trustee pursuant to uniform procedures consistently applied. The Trustee, in its discretion, also may establish uniform procedures consistently applied for determining whether a Participating Trust will receive a dividend on a Valuation Date.

(b) The Trustee, in its discretion, may authorize a financial intermediary (“Intermediary”) to receive and accept Orders on the Trustee’s behalf, as limited agent of the Trustee. In such case, the Trustee will be deemed to have received an Order when the Intermediary receives and accepts the Order.

(c) Unless determined otherwise in the Trustee’s discretion in accordance with applicable law, an Order may not be cancelled or countermanded after the Valuation Date as of which a purchase or redemption of Units is to be made.

(d) Orders may be of continuing effect, instructing the Trustee to effect purchases or redemptions of Units as of subsequent Valuation Dates based on a cash balance or overdraft in the cash account of a Participating Trust as of such Valuation Dates or such other criteria as may be agreed upon by a Fiduciary and the Trustee.

(e) The Trustee may establish a minimum amount for participation in the Trust or a particular Class and, in its discretion, may decline or refuse to accept any purchase Order from, or may redeem Units of, a Participating Trust that does not satisfy such minimum amount or, as authorized by the Fiduciary, may exchange a Participating Trust’s Units for Units of another Class that may be subject to different fees and expenses.

2.5 Purchases – Specific Rules. A Participating Trust may acquire Units by transferring to the Trustee cash or other property acceptable to the Trustee. All purchases shall be made as of a Valuation Date and on the basis of the Unit values determined by the Trustee in accordance with Article 5. If a Participating Trust makes a purchase in the form of a contribution of property in kind, such purchase shall be on the

basis of the value of such assets as determined by the Trustee in accordance with Article 5 herein.

2.6 Redemptions – Specific Rules. The Trustee, in its discretion, may (i) effect redemptions in cash, ratably in kind, a combination of cash and ratably in kind, or in any other manner as the Trustee shall determine to be appropriate and in the best interests of the Participating Trusts and consistent with applicable law, and (ii) determine that distributions to different Participating Trusts as of the same Valuation Date may be composed of different proportions of cash and non-cash assets to the extent such determination is deemed by the Trustee to be appropriate and in the best interests of the Participating Trusts and consistent with applicable law.

(a) The amount of cash to be paid or investments to be transferred to a Participating Trust with respect to a redemption shall have an aggregate value, determined as of the next determined Net Asset Value for the Valuation Date on which the redemption is made, equal to the Unit value multiplied by the number of Units redeemed.

(b) In the case of a redemption that the Trustee determines to effect in whole or in part in cash, the Trustee shall have sole discretion as to (i) whether and to what extent investments of the Trust are to be sold to pay the cash portion of the redemption; and (ii) which investments are to be sold for such purpose.

(c) The Trustee shall pay to the Participating Trust the cash portion of the redemption as soon as practicable after the relevant Valuation Date, generally within one Business Day after receiving the redemption Order, but in no event shall any payment be required to be made until after the actual settlement date or dates with respect to investments sold (whether or not on the Valuation Date) to raise cash for the redemption. The Trustee may delay the payment of redemption proceeds to allow a purchase to clear (in the event of a redemption request with respect to recently purchased Units) or during any period when the Federal Reserve wire or Federal Reserve banks are closed (in which the Trustee will endeavor to wire redemption proceeds as soon as practicable after the reopening of the Federal Reserve wire or Federal Reserve banks).

(d) The Trustee may suspend redemptions, or delay the payment of redemption proceeds (i) during any period when the NYSE is closed or restricted; or (ii) during any period in which there are emergency conditions, including, for example, (A) when disposal of the securities owned by the Trust is not reasonably practicable, (B) it is not reasonably practicable for the Trustee to fairly determine Net Asset Value; (C) the termination and liquidation of the Trust; or (D) during any period that the applicable regulatory authority may permit for protection of the Participating Trusts.

(e) In the case of a redemption that the Trustee determines to effect in whole or in part in kind, the Trustee shall have sole discretion as to which investments of the Trust are to be transferred to the redeeming Participating Trust in satisfaction of the in kind portion of the redemption. If the Trustee effects a redemption in kind, the

Participating Trust may elect to receive and retain the assets or direct the Trustee through a separate agreement to liquidate part or all thereof. The expenses of such liquidation, including brokerage commissions and other costs, shall be borne by the Participating Trust.

2.7 Diversion, Assignment Prohibited. The following provisions shall apply, notwithstanding any provision of this Declaration of Trust or any amendment hereto to the contrary:

(a) No part of the corpus or income of the Trust which equitably belongs to a Participating Trust, other than that portion required for taxes (if any), reasonable expenses incurred in the administration of the Trust, and Trustee compensation as permitted by this Declaration of Trust and applicable law, shall be used or diverted to any purposes other than for the exclusive benefit of the employees or their beneficiaries entitled to benefits under such Participating Trust.

(b) No Participating Trust may assign or pledge all or any portion of its equity or interest in the Trust, other than as permitted by the Trustee if it is provided satisfactory evidence of the continuity of underlying beneficial ownership.

(c) No part of the Trust that equitably belongs to a Participating Trust shall be subject to any legal process, levy of execution, or attachment or garnishment proceedings for payment of any claim against any such Participating Trust or any employee or beneficiary thereof.

### **ARTICLE 3: MANAGEMENT AND ADMINISTRATION**

3.1 Management Responsibility. The Trustee shall have exclusive management of the Trust, except as a prudent person might delegate responsibilities to others. Subject to the foregoing, the Trustee may retain, consult with, and delegate investment or other responsibilities to such investment advisers or other service providers, including, without limitation, any affiliate of the Trustee, as the Trustee, in its discretion, may deem advisable to assist it in carrying out its responsibilities under this Declaration of Trust.

3.2 Management and Administrative Powers. The Trustee shall have the following powers and authority in the management and administration of the Trust, to be exercised by the Trustee in its discretion or, to the extent permitted by the Trustee, to be exercised by an investment adviser, if any, under the ultimate supervision and responsibility of the Trustee:

(a) To invest and reinvest indirectly in investments through mutual funds, closed-end investment companies, exchange-traded funds, limited partnerships, and other common, collective, commingled, or pooled investment funds and vehicles, including, without limitation, but subject to applicable law, such funds advised, managed, or maintained by WTNA or any of its affiliates, for which the Trust is an eligible participant. Where such fund is intended to qualify as a group trust under the Group

Trust Rules, the fund's governing instrument, as amended from time to time, shall, to the extent of the Trust's participation therein, be incorporated into and be a part of this Declaration of Trust, and the combining of the Trust's assets with the assets of other participants in such fund, to be held and administered in accordance with the fund's governing instrument, is hereby specifically authorized. The Trustee in addition shall have such authority as is necessary to enable the Trustee, if the Trustee deems it necessary or advisable to do so, to appoint the manager or sponsor of any pooled investment vehicle in which the assets of the Trust may be invested as trustee or investment manager for the Trust and its Participating Trusts with authority to manage and control such assets in accordance with the governing instrument of such investment vehicle.

(b) To retain any property received by it at any time; to sell or exchange any property at public or private sale.

(c) To borrow money to enable transactions on margin where appropriate for the Trust and consistent with its objectives or as may be necessary or desirable to protect the assets of a Liquidating Account, and to encumber or hypothecate the assets of the Trust or Liquidating Account to secure repayment of such indebtedness.

(d) To lend securities and to secure the same in any manner, to invest any collateral received in connection with securities lending activities (whether or not such collateral would otherwise be an eligible holding for the Trust), and during the term of the loan to permit the loaned securities to be transferred into the name of and voted by the borrower.

(e) To exercise or dispose of any conversion, subscription, or other rights, discretionary or otherwise, including the right to vote and grant proxies, appurtenant to any property held by the Trust at any time; and to vote and grant proxies with respect to all securities held by the Trust at any time.

(f) To renew or extend any obligation held by the Trust.

(g) To participate in and to consent to, or to oppose, any plan of reorganization, consolidation, combination, merger, liquidation, or other similar plan relating to any property, or to any contract, lease, mortgage, purchase, sale, or other action by any person or corporation and, to the extent permitted by applicable law, to deposit any property with any protective, reorganization, or similar committee; to delegate discretionary power with respect thereto and to pay and agree to pay expenses and compensation of any such committee and any assessments levied with respect to any such property so deposited.

(h) To hold property of the Trust in bearer form or to register or cause to be registered such property in the name of a nominee of the Trustee or any custodian or sub-custodian appointed by the Trustee; provided, the records of the Trustee and any such custodian shall show that such property belongs to the Trust.

(i) To deposit securities with a securities depository and to permit the securities so deposited to be held in the name of the depository's nominee, and to deposit securities issued or guaranteed by the U.S. Government or any agency or instrumentality thereof, including securities evidenced by book entry rather than by certificate, with the U.S. Department of the Treasury, a Federal Reserve Bank, or other appropriate custodial entity; provided, the records of the Trustee or any custodian appointed by the Trustee shall show that such securities belong to the Trust.

(j) Subject to Section 404(b) of ERISA and applicable regulations of the United States Department of Labor, to hold securities issued by a foreign government or business entity (and any foreign currency held incident to the purchase, sale, or maintenance of such securities) at a foreign office of the Trustee or any of its affiliates or any custodian appointed by the Trustee, or to deposit such securities with a foreign securities depository or bank regulated by a government agency or regulatory authority in the foreign jurisdiction, and to permit the securities so deposited to be held in the nominee name of the depository or bank; provided, the records of the Trustee or such custodian shall show that such securities belong to the Trust.

(k) To settle, compromise, or submit to arbitration any claims, debts, or damages due or owing to or from the Trust; to commence or defend suits or legal proceedings whenever, in the Trustee's judgment, any interest of the Trust so requires; and to represent the Trust in all suits or legal proceedings in any court or before any other body or tribunal; and to pay from the Trust all costs and reasonable attorneys' fees in connection therewith.

(l) To organize or acquire one or more corporations, wholly or partly owned by the Trust, each of which may be exempt from federal income taxation under the Code; to appoint ancillary or subordinate trustees or custodians to hold title to or other indicia of ownership of property of the Trust in those jurisdictions, domestic or foreign, in which the Trustee is not authorized to do business or otherwise is unable to hold such title and to define the scope of the responsibilities of such trustees or custodians.

(m) Subject to Section 3.1, to employ suitable agents, including, without limitation, pricing services to perform valuations of the assets of the Trust, custodians, investment advisers, administrators, transfer agents, auditors, depositories, and counsel, domestic or foreign and, subject to applicable law, to pay their reasonable expenses and compensation from the Trust.

(n) To make, execute, and deliver any and all contracts and other instruments and documents and to take or omit any other actions deemed necessary and proper for the accomplishment of any of the Trustee's powers and responsibilities under this Declaration of Trust.

3.3 Expenses. The Trustee may charge to the Trust or to a particular Class, as the case may be, (i) costs, commissions, taxes (including, without limitation, any withholding, transfer, and unrelated business income taxes) and other expenses associated with the holding, purchase, or sale, and receipt of income from, investments,

(ii) the cost of money borrowed, (iii) the reasonable expenses of an audit of the Trust by independent public accountants, (iv) reasonable attorneys' fees and litigation expenses, (v) the compensation of the Trustee and financial intermediaries (if applicable), (vi) extraordinary or unusual expenses or liabilities relating to the administration of the Trust, and (vii) any other expense, claim, or charge properly payable from the Trust under this Declaration of Trust or applicable law.

(a) The Trustee shall allocate charges and expenses described in this Section 3.3 among the Unit Classes in accordance with Section 5.1(a) or in such other manner as it shall deem equitable, and such allocation shall be conclusive and binding on all affected Participating Trusts. The Unit Classes will have different expenses which affect their performance.

(b) The Trustee, in its discretion, or any investment adviser or other service provider retained by the Trustee to assist in the management of the Trust may (but shall not be required to) assume and pay, or reimburse the Trust or a Class for, all or any part of the expenses otherwise chargeable or allocable to the Trust or a Class from time to time.

3.4 Brokerage. The Trustee will approve from time to time brokers and dealers to process the purchase and sale of portfolio instruments for the account and at the risk and in the name of the Trust. When selecting brokers, the Trustee will consider the broker-dealer's ability to effect prompt execution of the order at a favorable price. The Trustee and any investment adviser retained by the Trustee from time to time may select counterparties with whom the Trust may trade or deal with in connection with any investments. All settlements of transactions entered into by the Trust shall be carried out through the Trustee or its designee, subject to instructions issued by the Trustee with respect to deliveries of funds, securities, or other investments in connection with such settlements.

#### **ARTICLE 4: INVESTMENTS**

4.1 Investment Objective. The Trustee seeks to provide current income consistent with stability of principal and liquidity by investing Trust assets primarily in a portfolio of short-term, high-quality, fixed-income securities. The Trustee shall hold (or shall direct any investment adviser it retains to hold) the Trust's assets until maturity under usual circumstances.

4.2 Investment Policies. The Trustee shall maintain a dollar-weighted average portfolio maturity of 60 days or less and a dollar-weighted average portfolio life maturity of 120 days or less, each determined in the same manner as is required pursuant to SEC Rule 2a-7 under the Investment Company Act. The Trustee will adopt liquidity standards, including provisions to address contingency funding needs. The Trustee also shall identify, monitor, and manage issuer and lower quality investment concentrations and shall implement due diligence procedures as part of its risk management policies and procedures, taking into consideration market events and deterioration of an issuer's financial condition.

4.3 Permitted Investments. The Trustee shall invest the Trust's assets primarily in a portfolio of high-quality, dollar denominated fixed-income securities which mature in 365 days or less, including, without limitation, U.S. Government obligations, bankers' acceptances, commercial paper, certificates of deposit and other deposit accounts of financial institutions insured by the Federal Deposit Insurance Corporation, repurchase agreements, and money market mutual funds or other short-term investment funds for which the Trust is an eligible participant, including, without limitation, but subject to applicable law, any such mutual fund or other short-term fund advised or maintained by the Trustee or any of its affiliates. The governing instrument, as amended from time to time, of any such fund which is intended to qualify as a group trust under the Group Trust Rules shall, to the extent of the Trust's participation therein, be incorporated herein and made a part of this Declaration of Trust, and the combining of the assets of the Trust with the assets of other participants in such fund, to be held and administered in accordance with such governing instrument, is hereby specifically authorized.

4.4 Uninvested Cash Balances. The Trustee is authorized to hold temporarily such part of the Trust assets uninvested and without liability for interest as the Trustee, in its discretion, may determine to be reasonably necessary for orderly administration of the Trust, including, without limitation, cash balances associated with processing Unit purchases and redemptions.

4.5 Computation, Distribution of Net Investment Income, Capital Gains. The Trustee shall compute the net investment income of the Trust for each period commencing immediately after the close of business on a Valuation Date and ending at the close of business on the next succeeding Valuation Date (a "valuation period") in accordance with uniform rules consistently applied and designed to preserve Net Asset Value at \$1.00.

(a) Net investment income shall include all dividends, interest, and other income which the Trustee may determine under generally accepted accounting principles in the United States ("GAAP") properly to be included in income collected or accrued with respect to a valuation period, less any allocable expenses, charges, reserves, or other liabilities properly incurred by the Trust that are appropriate deductions under GAAP and in accordance with procedures consistently followed and uniformly applied. The Trustee's determination of the allocation of such expenses, charges, reserves, and liabilities among Classes shall be conclusive and binding on all Participating Trusts. Capital gains and losses realized by the Trust, if any, shall not be considered in computing net investment income.

(b) The Trustee shall determine the allocable share of each Participating Trust in the Trust's net investment income (referred to herein for convenience as a "dividend") in accordance with uniform procedures consistently applied. Dividends will be declared daily and paid to Participating Trusts monthly in accordance with uniform procedures established and consistently applied by the Trustee.

(c) The Trustee shall determine the allocable share of each Participating Trust in net capital gains realized by the Trust, if any, in accordance with uniform procedures consistently applied. Capital gains are paid to Participating Trusts at least annually, at such time or times as the Trustee may determine in its discretion, in accordance with uniform procedures established and consistently applied by the Trustee.

(d) Dividend and capital gain distributions made pursuant to Sections 4.5(b) or 4.5(c) will be automatically reinvested in additional Units, unless a Fiduciary elects cash payments to its Participating Trust.

## **ARTICLE 5: UNITS; VALUATION**

5.1 Units of Participation. The Trustee shall divide the Trust into Units of participation for purposes of recording the beneficial interest of the Participating Trusts therein. Each Unit shall represent a proportionate, undivided interest in the net investment income, profits, losses, and property of the Trust, and no Unit shall have priority or preference over any other Unit. The Trustee (or relevant Intermediary, as applicable) shall maintain a separate account for each Participating Trust to reflect the Units held by such Participating Trust and to account for Unit purchases, Unit redemptions, and allocations of the investment experience of the Trust, including net investment income and net capital gains.

(a) The Trustee, in its discretion and to the extent permissible under applicable law, may divide the Units into one or more Classes, each subject to different fees or expenses payable from net investment income allocable to the Units of such Class.

(b) No certificate or other evidence of an interest in the Trust shall be issued by the Trustee; provided, however, that a non-transferable certificate of participation may be issued to each Participating Trust having an interest in a Liquidating Account evidencing or describing the assets held in the Liquidating Account and the Participating Trust's proportionate interest therein.

(c) All Units issued hereunder, including, without limitation, Units issued in connection with a dividend or a split or reverse split of Units, shall be fully paid and non-assessable.

5.2 Valuation of Units. A primary objective of the Trust is to operate with a stable Net Asset Value of \$1.00. Accordingly, and subject to Section 5.3, the Trustee shall value the Trust's portfolio securities each Valuation Date using the amortized cost method, before taking into account Unit purchases or redemptions occurring on or as of such Valuation Date. The Trustee shall from time to time establish uniform rules and procedures consistently applied to determine the amortized cost value of the assets and investments of the Trust in accordance with GAAP, including adjustments of the amount of interest income accrued each day over the term of an investment to account for any difference between the initial cost of the investment and the amount payable at its maturity. Subject to Section 5.3, neither the amount of daily net investment income nor the Net Asset Value will be affected by any unrealized appreciation or depreciation in

the market value of the Trust's investments.

5.3 Certain Regulatory Requirements. The Trustee intends to comply with applicable requirements of Regulation 9 of the Office of the Comptroller of the Currency ("OCC"), at 12 CFR Section 9.18(b)(4)(iii), governing short-term investment funds for fiduciary accounts. Accordingly, the Trustee will adopt procedures consistent with the following:

(a) Shadow Pricing Procedures. The Trustee will calculate the extent of difference, if any, of the mark-to-market Net Asset Value using available market quotations (or an appropriate substitute that reflects current market conditions) from the Trust's amortized cost price per Unit, at least on a calendar week basis and more frequently as determined by the Trustee when market conditions warrant. If the difference calculated pursuant to this Section 5.3(a) exceeds \$0.005 per Unit, the Trustee will take action to reduce dilution of Units or other unfair results to Participating Trusts.

(b) Stress Testing. The Trustee will test the Trust's ability to maintain a stable Net Asset Value by conducting periodic stress testing, at least on a calendar month basis and at such intervals as an independent risk manager or a committee responsible for the Trust's oversight that consists of members independent from the Trust's investment management (the "Committee") determines appropriate and reasonable in light of current market conditions. Stress testing shall be based upon hypothetical events that include, but are not limited to, a change in short-term interest rates, an increase in Participating Trust redemptions, a downgrade of or default on portfolio securities, and the widening or narrowing of spreads between yields on an appropriate benchmark the Trust has selected for overnight interest rates and commercial paper and other types of securities held by the Trust.

(c) Stress Test Reporting. The Trustee will report the results of testing conducted pursuant to Section 5.3(b) to the Committee. Such report shall include: (i) the date(s) on which the testing was performed; (ii) the magnitude of each hypothetical event that would cause the difference between the Trust's mark-to-market Net Asset Value calculated using available market quotations (or appropriate substitutes which reflect current market conditions) and its Net Asset Value calculated using amortized cost to exceed \$0.005; and (iii) an assessment by the Trustee of the Trust's ability to withstand the events (and concurrent occurrences of those events) that are reasonably likely to occur within the following year. The Trustee also will report adverse stress testing results to the Trustee's senior risk management that is independent from the Trust's investment management.

(d) Ongoing Disclosures. The Trustee will disclose to Participating Trusts and the OCC's Asset Management Group, Credit and Market Risk Division, within five Business Days after each calendar month-end: (i) the Trust's total assets under management (securities and other assets including cash, minus liabilities); (ii) the Trust's mark-to-market and amortized cost Net Asset Values both with and without capital support agreements if applicable; (iii) the dollar-weighted average portfolio maturity of the Trust; (iv) the dollar-weighted average portfolio life maturity of the Trust as of the last Business Day of the prior calendar month; and (v) for each security held by the Trust as of the last Business Day of the prior calendar month: the name of the

issuer; (2) the category of investment; (3) the Committee on Uniform Securities Identification Procedures (CUSIP) number or other standard identifier; (4) the principal amount; (5) the maturity date for purposes of calculating dollar-weighted average portfolio maturity; (6) the final legal maturity date (taking into account any maturity date extensions that may be effected at the option of the issuer) if different from the maturity date for purposes of calculating dollar-weighted average portfolio maturity; (7) the coupon or yield; and (8) the amortized cost value.

(e) Regulatory Notices. The Trustee will notify the OCC's Asset Management Group, Credit and Market Risk Division, prior to or within one Business Day thereafter of the following: (i) any difference exceeding \$0.0025 between the Net Asset Value and the mark-to-market value of the Units as calculated using the method set forth in Section 5.3(a); (ii) when the Trust has re-priced its Net Asset Value below \$0.995 per Unit; (iii) any redemption-in-kind of Units or segregation of portfolio participants; (iv) any delays or suspensions in honoring the Unit redemption requests; (v) any decision to formally approve the liquidation, segregation of assets or portfolios, or some other liquidation of the Trust; or (vi) in those situations when the Trustee, its affiliate, or any other entity provides the Trust financial support, including a cash infusion, a credit extension, a purchase of a defaulted or illiquid asset, or any other form of financial support in order to maintain a stable net asset value per Unit.

(f) Termination in Certain Circumstances. If the Trustee suspends or limits redemptions and initiates liquidation of the Trust as a result of redemptions, the Trustee will: (i) determine that the extent of the difference between the Trust's amortized cost per Unit and its mark-to-market Net Asset Value may result in material dilution of Units or other unfair results to Participating Trusts; (ii) formally approve the liquidation of the Trust; and (iii) facilitate the fair and orderly liquidation of the Trust to the benefit of all Participating Trusts in accordance with Section 9.2.

## **ARTICLE 6: LIQUIDATING ACCOUNTS**

### **6.1 Establishment of Account**

(a) The Trustee, in its discretion, may segregate in a separate Liquidating Account any investment of the Trust that the Trustee deems advisable to so segregate for distribution in kind to, or liquidation for the account of, those trusts that are Participating Trusts as of the date of segregation, together with cash sufficient to pay any estimated expenses specifically allocable to the Liquidating Account, including, but not limited to, the cost of prosecuting or defending any claims by, on behalf of, or against the Trust or the Trustee with respect to the investment. The Trustee, in its discretion, shall determine the period during which the Trustee may continue to hold any such assets in a Liquidating Account.

(b) Each Liquidating Account shall be maintained and administered solely for the ratable benefit of the Participating Trusts whose cash, securities, or other assets have been transferred thereto or deposited therein, and each Participating Trust whose

cash, securities, or other assets have been transferred to or deposited in such Account shall have a beneficial interest therein equal to the portion of such account represented by the value of such assets so transferred or deposited.

6.2 Additional Powers and Duties of Trustee. The Trustee shall have, in addition to all of the powers granted to it by law and by this Declaration of Trust, each and every discretionary power of management of the assets (and of all income on or proceeds of such assets) contained in a Liquidating Account which the Trustee shall deem necessary or appropriate to accomplish the purposes of such Liquidating Account. At the time of the establishment of a Liquidating Account, the Trustee shall prepare a schedule showing the interest of each Participating Trust therein. When the assets of such Liquidating Account have been completely distributed, such schedule shall be thereafter held as part of the records of the Trust. The Trustee shall include in any audit report for a Trust a report for each related Liquidating Account established hereunder and existing during the audit period, as and to the extent required to complete such audit report. The value of assets transferred to or held in a Liquidating Account (and the beneficial interest of any Participating Trust therein) may be based upon market value, fair value, amortized cost, or book value, as determined by the Trustee in its discretion.

6.3 Limitation on Contributions to Liquidating Account. No further contributions shall be made to any Liquidating Account after its establishment, except that the Trustee may, if in the Trustee's reasonable opinion such action is advisable for the protection of any asset held therein, borrow on the security of the assets held in such Liquidating Account and make and renew such note or obligation therefor as the Trustee may determine.

6.4 Distributions. The Trustee may make distributions from a Liquidating Account in cash, in kind, or partly in cash and partly in kind. The Trustee, in its discretion, shall determine the time and manner of making all such distributions. The Trustee, in its discretion, may determine that distributions from a Liquidating Account to different Participating Trusts effected as of the same Valuation Date may be composed of different proportions of cash and non-cash assets. Income, gains, and losses attributable to a Liquidating Account shall be allocated among Participating Trusts holding a beneficial interest in such Liquidating Account in proportion to such respective beneficial interests.

6.5 Effect of Establishing Liquidating Accounts. After an asset of the Trust has been set apart in a Liquidating Account, such assets shall be subject to the provisions of this Declaration of Trust insofar as the same shall be applicable thereto and not inconsistent with the provisions of this Article. For purposes of purchases or redemptions of Units and of determining Net Asset Value and the net investment income, gains, or losses that are allocable among Participating Trusts pursuant to other provisions of this Declaration of Trust, the value, income, gains, or losses of any assets held in any Liquidating Account shall be excluded.

6.6 Fees and Expenses. Each Liquidating Account shall be charged with the

expenses attributable to the administration and management of such Account (including, but not limited to, brokerage fees, settlement charges, stamp taxes, duty, stock listing and related expenses, attorneys' fees, and auditing fees). Such Liquidating Accounts shall remain as part of the assets of the Trust for purposes of determining the Trustee's compensation.

## **ARTICLE 7: RECORDS AND REPORTS**

7.1 Records; Audit. The Trustee shall keep such records as it deems necessary or advisable in its discretion to account properly for the operation and administration of the Trust. At least once during each period of 12 months, the Trustee shall cause a suitable audit to be made of the Trust by auditors responsible only to the board of directors of the Trustee. The compensation and expenses of auditors, other than auditors who are regular employees of WTNA or its affiliates, shall, unless other provision has been made therefore, be allocable to and payable out of the assets of the Trust.

7.2 Financial Reports. Within 90 days after the close of each fiscal year of the Trust and after the termination of the Trust, the Trustee shall prepare or have prepared a written financial report, based on the audit referred to in Section 7.1, of the Trust and any related Liquidating Account containing such information as may be required by applicable law and regulations.

(a) A copy of the report shall be furnished, or notice given that a copy thereof is available and will be furnished without charge on request, to each Fiduciary (or, as applicable, an authorized Intermediary) of each Participating Trust having an interest in the Trust during the period to which the report relates. In addition, a copy of the report shall be furnished on request to any person for a reasonable charge. Except as otherwise provided in the preceding sentence, the Trustee shall bear the cost of printing, publication, and distribution of any financial report of the Trust.

(b) If no written objections to specific items in the financial report are filed with the Trustee within 90 days after the report is sent by the Trustee or notice is given that a copy thereof is available, whichever is earlier, the report shall be deemed to have been approved with the same effect as though judicially approved by a court of competent jurisdiction in a proceeding in which all persons interested were made parties and were properly represented before such court and, to the fullest extent permitted by applicable law, the Trustee shall be released and discharged from liability and accountability with respect to the propriety of its acts and transactions disclosed in the report. Any such written objection shall apply only to the proportionate share of the Participating Trust on whose behalf the objection is filed and shall not affect the proportionate share of any other Participating Trust.

(c) Notwithstanding any other provision of this Declaration of Trust, the Trustee shall have the right to a settlement of its accounts in a judicial proceeding if it so elects.

7.3 Accounting Rules. The Trustee shall account for the financial operations of

the Trust on an accrual basis, and for any Liquidating Account on a cash basis, in accordance with GAAP.

7.4 Government Filing. The Trustee intends to file directly with the U.S. Department of Labor the information called for by Department of Labor regulations under Section 103(b)(4) of ERISA (29 C.F.R. § 2520.103-9).

## **ARTICLE 8: CONCERNING THE TRUSTEE**

8.1 Merger, Consolidation of Trustee. Any corporation or association into which the Trustee may be merged or with which it may be consolidated, resulting from any merger, consolidation, or reorganization to which the Trustee may be a party, or (iii) to which all or any part of the Trustee's fiduciary business which includes the Trust may be transferred, shall become successor Trustee and shall have all the rights, powers, and obligations of the Trustee under this Declaration of Trust, without the necessity of executing any instrument or performing any further act.

8.2 Resignation. The Trustee may resign upon no less than 30 days' notice to each Fiduciary. Upon the resignation of the Trustee, any corporation, limited liability company, partnership, association, or other business entity qualified to act as trustee of the Trust shall become the successor Trustee upon its acceptance of that office. The investment by a Participating Trust in the Trust, or the continued investment of such Participating Trust in the Trust after acceptance by any successor trustee as described in this Section, shall constitute an appointment of the Trustee or such successor trustee, as the case may be, by the Fiduciary under the terms of the Plan pursuant to which the Participating Trust has been established. Any successor trustee shall have the rights, powers, and obligations of the Trustee under this Declaration of Trust without the necessity of executing any instrument or performing any further act. In such event, all references in the Declaration of Trust and any Adoption Agreement to WTNA shall be deemed to be references to such successor entity.

8.3 Fiduciary Standard. The Trustee acknowledges that it is a "fiduciary," as defined in ERISA, with respect to each Participating Trust that is subject to ERISA, with duties and responsibilities as such limited to the assets of such Participating Trust that are held in the Trust from time to time. The Trustee shall discharge its duties hereunder solely in the interest of the employees or the beneficiaries who are entitled to benefits from the Participating Trusts and shall act with the degree of care, skill, prudence, and diligence under the circumstance then prevailing that a prudent man 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.

(a) Notwithstanding the foregoing, each Fiduciary shall be solely responsible for the fiduciary determination that the Trust is a prudent and appropriate investment or investment option for the related Plan and its participants.

(b) The Trustee's duties and responsibilities to any Participating Trust shall be limited to those specifically set forth in this Declaration of Trust. The Trustee shall not have any responsibility under this Declaration of Trust for the management of any other

assets of a Participating Trust or its related Plan held outside the Trust and shall incur no liability for any Losses that may arise in connection with the management of such other assets. Neither the terms of a Participating Trust or Plan nor any amendment thereto shall enlarge the Trustee's duties or responsibilities hereunder.

#### 8.4 Limitation of Liability; Indemnification.

(a) The Trustee, when acting in such capacity, shall not be personally liable to any person other than the Trust or a Participating Trust for any act, omission or obligation of the Trust or the Trustee, and then, to the extent permitted under applicable law, including ERISA, only to the extent of Trustee's gross negligence, willful misconduct, bad faith, reckless disregard of its obligations or breach of fiduciary duty. To the extent permitted by applicable law, including ERISA, the Trustee shall not be responsible or liable to the Trust or a Participating Trust in any event for any neglect or wrongdoing of any consultant, advisor, trader, administrator, distributor or underwriter, custodial or other representative of the Trust.

(b) Subject to Section 8.3, the Trustee and each of its affiliates, and each of the Trustee's and such affiliates' directors, trustees, members, partners, managers, officers, employees and agents (each, an "Indemnified Person") shall be entitled to indemnification out of Trust property, to the fullest extent permitted by applicable law, including ERISA, from and against any and all Claims, as defined below. For purposes of this Declaration of Trust, the term "Claims" shall include, without limitation, any and all losses, claims, damages, expenses or liabilities (including, without limitation, any reasonable investigation, legal and other expenses incurred in connection with, and any amount paid in settlement of, any action, suit, proceeding or claim) of any kind and nature whatsoever (referred to collectively as "Losses") of any kind and nature whatsoever which the Trustee may become subject to or liable for by reason of acting under this Declaration of Trust and based upon or arising out of any matter as to which this Declaration of Trust provides that such Indemnified Person is protected, not liable, not responsible or entitled to indemnification or otherwise related to the Trust or the performance of such Indemnified Person's duties under and pursuant to this Declaration of Trust, except to the extent that such matter arises as a direct result of the Indemnified Person's own gross negligence, willful misconduct, bad faith, reckless disregard of its obligations or breach of fiduciary duty in the performance of its duties specifically allocated to such Indemnified Person hereunder.

8.5 Compensation. The Trustee shall be entitled to reasonable compensation, which may differ among Classes, for its services in managing and administering the Trust in accordance with such fee schedules as the Trustee may furnish from time to time to affected Fiduciaries. The Trustee may change its compensation or the source of payment thereof by notice of such change given at least 30 days before the effective date of such change to affected Fiduciaries.

8.6 Trustee's Authority. No person dealing with the Trustee shall be under any obligation to inquire regarding the authority of the Trustee, the validity or propriety of any transaction, or the application of any payment made to the Trustee.

8.7 Reliance on Books and Records of Third-Parties; Reliance on Counsel. The Trustee shall, in the performance of its duties, be fully protected by relying in good faith upon the books of account or other records of the Trust or upon reports made to the Trustee by any custodian, depository, valuation committee, pricing, transfer or other agents of the Trustee or any accountants, attorneys or appraisers or other agents, experts or consultants selected with reasonable care by the Trustee. The Trustee may consult with legal counsel of its choosing with respect to the interpretation of the Declaration of Trust, the Trustee's rights or responsibilities hereunder, any legal proceeding or question of law, or any act the Trustee proposes to take or omit, and may pay such counsel reasonable compensation from the Trust. The Trustee shall not be liable for any action taken or omitted in good faith pursuant to the advice of such counsel.

8.8 Accountings and Necessary Parties. Except as otherwise required by this Declaration of Trust or applicable law, the Trustee shall have no obligation to render an accounting to any Participating Trust or participant or beneficiary thereof. If at any time the Trustee or any Participating Trust applies to a court of competent jurisdiction for a judicial settlement of the Trustee's accounts, it shall be necessary to join as parties in any such proceeding only the Trustee and the Fiduciary of each affected Participating Trust.

8.9 Reliance on Communications. The Trustee shall not be liable for acting upon any instrument, certificate, or document it reasonably believes to be genuine and to be signed or presented by the proper person or persons. The Trustee shall not be required to investigate or inquire as to any statement contained in any such document, but may accept the same as conclusive evidence of the truth and accuracy of the statements contained therein.

8.10 Action by Trustee. The Trustee may exercise its rights and powers and perform its duties with respect to the Trust through a committee or officers and employees appointed by the Trustee's board of directors. However, WTNA solely shall be responsible for the performance of all rights and responsibilities conferred on it as Trustee hereunder, and no director, officer, or employee of WTNA individually shall be deemed to have any fiduciary authority or responsibility with respect to the Trust.

8.11 Transactions in Which Trustee Has an Interest. Subject to applicable law, the Trustee may acquire for the Trust any securities or other property even though (i) the Trustee or an affiliate, in its individual or other capacity, may have invested or may thereafter invest its own or other funds in the same securities or related property or related securities or other property the interest or principal of which may be payable at different rates or different times or may have a different rank or priority, (ii) the Trustee or an affiliate, in its individual or other capacity, may receive compensation reasonably and customarily due in the course of its regular activities, and (iii) the proceeds thereof may directly or indirectly be used to pay loans made by the Trustee or an affiliate in its individual capacity. This Section is not intended to relieve the Trustee from any fiduciary duty it may have to the Trust.

8.12 Trustee's Discretion. Whenever it is provided in this Declaration of Trust

that a power may be exercised or any act may be performed by the Trustee in its discretion, the discretion of the Trustee, when exercised in good faith and with reasonable care, shall be absolute and uncontrolled and the Trustee's determination, when so made, to act or refrain from acting or to exercise or refrain from exercising such power and as to the time or times and the manner in which action is to be taken or such power exercised shall be binding upon each Participating Trust and each person having or claiming any interest therein.

## **ARTICLE 9: AMENDMENT AND TERMINATION**

9.1 Amendment. The Trustee may amend this Declaration of Trust in whole or in part at any time in its discretion. Any such amendment shall take effect as of the date specified by the Trustee. Each such amendment shall, to the extent necessary to conform to the Group Trust Rules, be deemed to pass through automatically to the Participating Trusts.

9.2 Termination. The Trustee may terminate the Trust (i) at any time in its discretion, and (ii) as required by Section 5.3(g). Notice of such termination shall be furnished promptly to affected Fiduciaries. Upon such termination, the assets of the Trust shall be treated as a Liquidating Account and distributed to the Participating Trusts in accordance with Article 6.

9.3 Reorganization. The Trustee may cause the Trust to be merged or consolidated or split up or subdivided in a transaction (herein referred to as "reorganization") involving any other collective investment fund or other funds maintained by WTNA or an affiliate outside of this Declaration of Trust.

(a) Any such reorganization shall take effect as of the close of business on a Valuation Date occurring after notice has been given to the Fiduciary of each affected Participating Trust. If any Participating Trust notifies the Trustee of its objection to the reorganization by a date specified by the Trustee, the interest of such Participating Trust shall be redeemed from the Trust on or before such Valuation Date and, in any case, before such reorganization is effected.

(b) The value of the beneficial interest of each Participating Trust in the Trust resulting from the reorganization shall be no less than the aggregate value of such Participating Trust's beneficial interest immediately prior to the reorganization. Any such reorganization shall be binding upon all affected Participating Trusts and Fiduciaries.

9.4 Notices. Any notice, advice, direction, instruction, or other communication required or permitted under this Declaration of Trust ("Notice") may be in writing and delivered by mail or personal delivery or may be transmitted by telex, e-mail, facsimile transmission, bank wire, or any other electronic or telecommunications system with confirmation capability approved and accepted by the Trustee for this purpose. A Notice shall be deemed validly given when delivered personally or upon receipt by the party entitled to receive the notice when sent within the continental United States (for delivery within or without the continental United States) by first class or registered or certified

mail, postage prepaid, or by a recognized overnight delivery service, addressed to such address or addresses as shall have been furnished in writing by the recipient to the sender. Notice given by electronic communication approved by the Trustee as indicated above shall be deemed given on the day the sender receives confirmation that such Notice was received by the addressee in the manner specified by the Trustee. Notice given by mail shall be deemed received three Business Days after the date the same is postmarked. Notice given by overnight delivery service shall be deemed received two Business Days after the date the same is delivered to such service.

## **ARTICLE 10: GENERAL PROVISIONS**

10.1 Domestic Trust. The Trust shall at all times be maintained as a domestic trust within the United States.

10.2 Successors of Fiduciary. This Declaration of Trust and all provisions hereof shall bind and inure to the benefit of the Fiduciary and the trustee of each Participating Trust, and their respective successors and assigns.

10.3 Governing Law. This Declaration of Trust shall be construed, and the Trust shall be administered, in accordance with ERISA and other applicable federal law and, to the extent not preempted by the foregoing, the laws of New York (without regard to conflict of law principles thereof).

10.4 Fiscal Year. The fiscal year of the Trust shall be the twelve-month period beginning January 1 and ending December 31.

10.5 Headings. Headings and captions of Articles and Sections of this Declaration of Trust are for convenience and reference only, and shall not limit or affect the interpretation of such Article or Section.

10.6 Status of Instrument. This instrument contains the provisions of the Declaration of Trust and any amendments as of the date specified below.

*[signature page follows]*

IN WITNESS WHEREOF, Wilmington Trust, N.A. has caused this Declaration of Trust to be executed as of the date indicated below.

Dated: June 20, 2019

WILMINGTON TRUST, N.A.

By: /s/ Jennifer E. Matz

Name: Jennifer E. Matz

Title: Administrative Vice President

**ATTEST:**

By: /s/ Eleanor D. Kress

Name: Eleanor D. Kress

Title: Vice President