

/ Electronic Access & Trading Agreement

Effective Date: February 6, 2020

Dash Financial Technologies LLC, with a principal office at 311 S. Wacker Drive, Suite 1000, Chicago IL ("Dash") and the State Board of Administration of Florida, acting on behalf of the Florida Retirement System Trust Fund, with a principal office at 1801 Hermitage Blvd., Ste. 100, Tallahassee, FL 32308 ("Client") hereby agree as follows:

1. Scope of Agreement. (a) This Agreement governs Client's accounts with Dash and the use of Dash's Services (as defined below). Dash is not undertaking to manage money or provide advice with respect to the value of securities or as to the advisability of investing in, purchasing or selling securities or to act as a fiduciary with respect to Client's (or Client's clients) account(s).

(b) Client is required to complete an Institutional Account Application or Broker-Dealer Account Application depending on Client's status. Client is considered an "institutional account" if Client is a bank, savings and loan association, insurance company, registered investment company, Federal or state registered investment adviser, or a natural person or entity with total assets of \$50 million or more. If Client is an institutional account, Client certifies that it is capable of making its own investment decisions and that Client, in fact, exercises independent judgment in making such decisions for Client and for Client's clients, if applicable, without reliance on any recommendations or advice by Dash or any of its employees, officers, directors, or agents, in accordance with Financial Industry Regulatory Authority ("FINRA") Rule 2111 ("Institutional Account Suitability Exception"), in connection with Client's use of Dash's Services (as defined below). Dash reserves the right to discontinue Client's use of the Services (as defined below) if Dash, in its discretion, determines that the Client cannot rely on the Institutional Account Suitability Exception.

2. Access to and Use of Dash Services. (a) Dash grants Client a limited, non-exclusive, non-transferable, non-assignable right pursuant to the terms and conditions of this Agreement to electronically place Orders (as defined below) through Dash or an Affiliate (as defined below) to selected Markets (as defined below) through an electronic front-end trading interface, using Dash's or an Affiliate's market participant identifier and connectivity to such Markets (collectively, the "Services"). The Services shall include access to Dash's proprietary algorithmic systems, automated execution systems, analytic and portfolio tools and dashboard known as "Dash 360", a system that allows Client to view the status of order and any such other electronic trading services as Dash may choose to provide from time to time.

"Orders" include, but are not limited, to orders for the purchase and sale of securities, commodities, derivatives, futures and options.

"Affiliate" means any person controlled by, controlling, or under common control with Dash and its and their respective directors, officers, employees and agents.

"Markets" means any securities exchange, alternative trading system, listed futures exchange, clearing house or other market that Dash may make available.

(b) Client shall use the Services solely in compliance with the terms and conditions of this Agreement, solely for its own benefit and account(s) (other than Client's customers, if Client is an investment manager, investment advisor or broker dealer). Client shall not sell, lease or otherwise provide access to the Services to any third party or act as a service bureau.

(c) Client shall limit access to the Services to officers or employees of Client who need such access to perform their duties for Client ("Authorized Persons"). Client shall provide Dash with a list of persons that Client has authorized to use Dash's Services and shall be responsible for notifying Dash of any changes to the Authorized Persons. Client shall be responsible for the actions of any persons, authorized or unauthorized, who gain access to the Services through Client. Client will immediately notify Dash of any unauthorized use of the Services and promptly follow up with notice to Dash in writing. Upon receipt of such notice, Dash will terminate Client's access to the Services. Client shall remain liable for any use made of the Services until such termination.

/ Electronic Access & Trading Agreement

(d) Post-execution price and quantity data transmitted via the Services to Client is for informational purposes only. Binding transaction terms and conditions appear only on Dash's official confirmation, subject to adjustment for errors including but not limited to errors on the part of the Markets to which Orders were routed.

(e) The Services are the confidential and proprietary property of Dash, which have been developed, compiled, selected and arranged utilizing methods and standards of judgment developed and applied through the expenditure of substantial time, effort and money. Client agrees to protect the proprietary and intellectual property rights of Dash in the Services using the same degree of care that Client uses to protect its own confidential property, but in no event less than a reasonable degree of care. Client will by instruction, agreement or otherwise, ensure that its employees or agents maintain the confidentiality of the Services. Should Client become aware of any violation of such rights, Client will promptly notify Dash in writing.

(f) Title to Dash360 and updates shall remain the sole property of Dash, including all patents, copyrights, and trademarks. Client shall not sell, exchange, or transfer the right to use Dash360 to others. Client shall not copy, modify, translate, decompile, reverse engineer, disassemble or reduce to a human readable form, or adapt, Dash360 or use it to create a derivative work, unless authorized in writing by an officer of Dash. Dash is entitled to immediate injunctive relief for threatened breaches of these undertakings.

(g) If Dash in its sole discretion, believes that a Client account has been involved in any fraud or crime or violation of laws or regulations, or has been accessed unlawfully, or is otherwise involved in any suspicious activity (whether victim or perpetrator or otherwise), or in the event of regulatory, credit, margin, and operation concerns, Dash may suspend or freeze the account or any privileges of the account or may utilize any of the remedies in this Agreement for a "Default." Dash shall use reasonable efforts to notify Client of any trading suspension.

3. **Orders.** (a) Client acknowledges Client's responsibility for knowing the terms of any securities or options. Dash has no obligation to notify Client of deadlines or required actions, nor is Dash obligated to take any action without specific written instructions sent by Client to Dash electronically.

(b) Client's Orders shall be subject to trading limits that Dash may establish, revise and communicate to Client from time to time in advance and in writing. Dash, may in its sole and absolute discretion, reject any order that exceeds established limits, appears to be entered in error or is otherwise unacceptable to Dash, and restrict trading in Client's account(s) in any manner, including by prohibiting certain trading strategies, certain trading quantities or trading in certain securities or types of securities.

(c) Client shall be responsible for its compliance with all applicable federal and state laws, rules, and regulations as well as the rules and regulations of the Securities and Exchange Commission and applicable self-regulatory organizations, and Markets to which Client's Orders are routed via the Services.

(d) When placing any Order to sell securities, Client is responsible for designating the Order as either "short" "long" or "short exempt". When Client indicates that an Order is "Short", Client is responsible for locating Client's borrow of shares prior to placing any short sale orders with Dash. Client is responsible for ensuring timely delivery of shares for settlement, all in accordance with applicable law.

(e) Client shall obtain the consent of Dash before transmitting an Order for the sale of "restricted" or "control" securities (as defined in Rule 144 under the Securities Act of 1933) or securities for which any transfer restrictions exist, including, but not limited to, any prospectus delivery requirement.

(f) Dash shall not be deemed to have received any Order from Client until the Services actually acknowledge receipt thereof and may execute any Order on the terms actually received by it.

(g) If Client is entering voice orders, Client understands that Dash shall use its best efforts to obtain the best price for Client's order available under current market conditions in accordance with applicable best-execution regulations; however, this Agreement does not guarantee that the best available price will be obtained when compared across various Markets. Dash reserves the right to reject any order in its reasonable discretion.

(h) Client shall comply with any reasonable requests by Dash for information, documents and agreements related to any Order or Client's use of the Services.

/ Electronic Access & Trading Agreement

4. **Error Trading.** Dash may engage in trading in the Markets reflected on the Services for its proprietary accounts in its reasonable professional judgment, for the limited purpose of remediating a trade or portion of a trade executed in error. These limited instances of trading by Dash for the purpose of remediating a trade or portion of a trade executed in error do not impact the price of the Client Order that may have originally been associated with the error portion of the trade(s).

5. **Settlement of Transactions.** Client shall make and ensure the timely delivery of the subject securities and/or funds in connection with the execution or partial execution of each Order submitted through and accepted by the Services.

6. **Client Representations.** (a) Client represents, warrants, and covenants that it is authorized to enter into this Agreement and that, as of the date hereof, and at all time during the Term: (i) Client is duly organized and in good standing pursuant to the laws of the jurisdiction in which Client is organized and (ii) Client has all requisite consents, authorizations, memberships, licenses, approvals and registrations relating to Client's business and Client's use of Dash's Services.

(b) Client represents and warrants that it maintains regulatory controls reasonably designed to (i) prevent the entry of orders unless there has been compliance with all regulatory requirements that must be satisfied on a pre-order entry basis; (ii) prevent the entry of orders for securities for an account restricted from trading such securities; (iii) restrict access to trading systems and technology that provide market access to pre-approved persons and accounts; and (iv) assure appropriate surveillance personnel receive immediate post trade execution reports that result from market access.

(c) Client represents and warrants that it will not enter Orders or engage in trading strategies (i) that do not represent a bona fide change of beneficial ownership or (ii) with the intent to manipulate the price or trading volume of a security, including without limitation, marking the close or marking the open, or that otherwise violate any rule or regulation applicable to such Order or to trading on the applicable exchange.

7. **Dash Representations.** (a) Dash represents and warrants that this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms, and the person executing this Agreement on its behalf is authorized to do so.

(b) Dash represents and warrants that: (i) its execution and performance of this Agreement will not violate any other agreement or obligation to which it is bound; (ii) it is duly registered as a broker-dealer under the U.S. Securities Exchange Act of 1934, as amended, and will remain so registered throughout the term of this Agreement; (iii) it is a member in good standing of FINRA and any applicable Markets, and will remain a member of FINRA and such applicable Markets throughout the term of this Agreement; (iv) it is registered and/or qualified in all jurisdictions in which it operates and will remain so registered and/or qualified throughout the term of this Agreement; and (v) it has used commercially reasonable efforts to detect and prevent the introduction of viruses, worms, Trojans and similar malign computer code into the Services.

8. **Market Access.** If Client is a broker-dealer, Client agrees to comply with the addendum entitled, "Dash 15c3-5 Addendum". For Clients that are not broker-dealers, Client understands that Dash provides order routing and execution services, and may route Client's Orders to various exchanges, including dark venues where quotes generally are not available. Dash will continue to act as agent for Client with regard to Orders routed to other venues, including directed intermarket sweep orders and orders involving routing strategies employed by Dash. Dash has implemented systems, policies, procedures and other controls designed to manage certain risks associated with providing Client with market access. These controls may prevent Dash from routing certain of Client's Orders to an exchange for execution. Where Dash determines that an Order poses financial or regulatory risks, the Order will be rejected prior to routing in Dash's sole discretion. All clients agree to implement systems access and order entry controls. Client agrees that Client will have procedures in place intended to prevent Client from entering or permitting to be entered through the Dash Services any Order (i) that is not authorized; (ii) that involves a security that Client or Client's client, which shall include any person on whose behalf Client is acting, is restricted from trading; (iii) that exceeds any credit, volume, dollar amount or other restrictions imposed by Dash; or (iv) exceeds any restrictions or limitations imposed by Client with respect to Client's proprietary or client's Orders.

In this respect, Client represents that Client has systems, policies, procedures and other controls in place to monitor for compliance with the aforementioned restrictions, including controls (x) to ensure the proper use and protection of all access methods, (y) to prevent access to or use of the Dash Services by persons other than authorized users and (z) to monitor and prevent any Orders entered in error.

9. **Commissions, Fees, and Other Charges.** Dash shall charge or assess, and Client shall be responsible for payment of all fees, costs and expenses associated with Client's access to and the use of Dash's Services ("Service Fees"). Client shall be responsible for making payments of Service Fees to Dash within forty-five (45) calendar days of invoice date, or upon earlier demand by Dash in accordance with market practices, or as Dash deems appropriate. Dash may charge a late fee of the lesser of 1.5% per month of the maximum rate allowed by law on amounts (except amounts disputed in good faith) outstanding beyond the due date.

10. **Customer Identification Program.** In order to help the government fight the funding of terrorism and money laundering activities, U.S. federal law requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an account. In addition to asking Client for Client's name and address and other identifying information, Dash may also request other identifying

/ Electronic Access & Trading Agreement

information and documentation including, without limitation, the information and documentation requested in the account application, which Client is required to complete and return to Dash.

11. **AML Reliance.** Client represents that it is an agency of the State of Florida acting on behalf of a state pension fund and is not covered by anti-money laundering laws. Client is not a “financial institution” as defined in 31 CFR §1010.100(t). Also, 31 C.F.R. §1010.205(a)(1) exempts State government agencies from the requirement in 31 U.S.C. §5318(h)(1) concerning the establishment of anti-money laundering programs.

12. **Attestation with Respect to Sanctions.** Client represents and warrants that it does not believe, and, after conducting due diligence, has no reason to believe that any of Client’s customers, employees, or authorized persons, are named on any available lists of known or suspected terrorists, terrorist organizations, or other sanctions programs administered by the U.S. Department of the Treasury’s Office of Foreign Assets Control (“OFAC Sanctions Programs”), or any other economic sanctions program(s) by the U.S. government or the government(s) of any jurisdiction(s) in which you are conducting business. Client further represents and warrants that (i) Client is not directly or indirectly 50 percent or more beneficially owned, individually or in the aggregate, by a person or country subject to the OFAC Sanctions Programs or any other sanctions program(s), (ii) Client does not believe, and after conducting due diligence, have no reason to believe that any of Client’s customers are directly or indirectly beneficially owned, individually or 50 percent more in the aggregate, by a person or country subject to the OFAC Sanctions Programs or any other sanctions program(s), and (iii) Client will not use any account(s) at Dash to execute transactions for or on behalf of a person or country subject to the OFAC Sanctions Programs or any other sanctions program(s). Client agrees to advise Dash immediately of any material change to Client’s policies and procedures relating to the OFAC Sanctions Programs and any other economic sanctions program(s) by the U.S. government or the government(s) of any jurisdiction(s) in which Client conduct business that would affect the representations and warranties provided in this Section 12.

13. **Consent to Accept Electronic Records and Communications.** (a) Dash provides electronic trade confirmations, account statements, tax information and other Client records and communications (collectively, “Electronic Records and Communications”) in electronic form. Electronic Records and Communications may be sent to Client’s email address. By entering into this Agreement, Client consents to the receipt of Electronic Records and Communications. Such consent will apply on an ongoing basis and for every tax year unless withdrawn by Client. Client may withdraw such consent at any time by providing electronic notice to Dash. If Client withdraws such consent, Dash will provide required documents in paper form upon request by telephone or electronically.

(b) To receive electronic mail from Dash, Client is responsible for maintaining a valid Internet e-mail address and software allowing Client to read, send, and receive e-mail. Emails sent to any email address provided by Client will be deemed to be received by Client unless Dash receives an electronic message in response indicating that the email has not been received, in which case Dash may discontinue Electronic Records and Communications, with or without any subsequent attempt to deliver the Electronic Records and Communications electronically, in Dash’s discretion. In the event that Client’s email address changes, Client must notify Dash immediately of a change in Client’s email address.

14. **Publicity.** (a) Neither party shall disclose the terms of this Agreement, nor use the other party’s name, trade names, trademarks or logos or those of its affiliates in any brochure, advertisement, client list, press release, or other marketing material without the prior written consent of the other party in each instance, subject to the public records requirements set forth in chapter 119, Florida Statutes.

Notwithstanding any provision in this Agreement between the parties, Dash acknowledges and agrees that the Client is bound by the provisions of Chapter 119 (Public Records), Florida Statutes, and in the event of any conflict between Chapter 119, Florida Statutes, and the terms of this Agreement between the parties, the provisions and procedures of Chapter 119, Florida Statutes will prevail.

To the extent applicable, Dash shall comply with Chapter 119, Florida Statutes. In particular, Dash shall:

(a) Keep and maintain public records required by the Client in order to perform the services under the Agreement;

(b) Upon request from the Client’s custodian of public records, provide the Client with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by Florida law;

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the term of the Agreement and following completion of the Agreement if Dash does not transfer the records to the Client; and

(d) Upon completion of the Agreement, transfer, at no cost, to the Client all public records in Dash’s possession (if so directed by the Client) or keep and maintain public records required by the Client to perform the service. If Dash transfers all public records to the Client upon completion of the Agreement, Dash shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Dash keeps and maintains public records upon completion of the Agreement, Dash shall meet all applicable requirements for retaining public records. Dash shall provide all records that are stored electronically to the Client, upon request from the Client’s custodian of public records, in a format that is compatible with the information technology systems of the Client.

/ Electronic Access & Trading Agreement

IF DASH HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO DASH'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF THE PUBLIC RECORDS AT:

STATE BOARD OF ADMINISTRATION OF FLORIDA
POST OFFICE BOX 13300
TALLAHASSEE, FLORIDA 32317-3300
(850) 488-4406
SBAContracts_DL@sbafla.com

(b) Dash does not disclose the identity of Client to any other party in connection with Orders entered or executed by Client, except as indicated in its Privacy Policy and/or as required by a court or regulator or self-regulatory authority. Client acknowledges the Dash Privacy Policy and consents to collection/use of Client information as described therein.

15. **Limited Remedies, Exclusion of Other Warranties.** TO THE EXTENT PERMITTED UNDER FLORIDA LAW, THE SERVICES PROVIDED BY DASH PURSUANT TO THIS AGREEMENT ARE PROVIDED "AS IS," WITHOUT WARRANTY OF ANY KIND BY DASH OR ITS AFFILIATES, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TRADE USAGE, COURSE OF DEALING, OR COURSE OF PERFORMANCE, OR OF THE ACCURACY, TIMELINESS, AVAILABILITY, RELIABILITY, QUALITY OR COMPLETENESS OF THE SERVICES OR ANY INFORMATION PROVIDED THROUGH THE SERVICES. THE ENTIRE RISK AS TO THE QUALITY AND PERFORMANCE OF THE SERVICES ARE WITH CLIENT AND THERE IS NO GUARANTEE THAT THE SERVICES PROVIDED BY DASH WILL MEET CLIENT'S REQUIREMENTS, BE ERROR FREE, OR OPERATE WITHOUT INTERRUPTION. CLIENT EXPRESSLY UNDERSTANDS THAT DASH HAS NO CONTROL OVER THE DISPOSITION OF ORDERS SENT TO THE MARKETS AND MAKES NO GUARANTEES OR WARRANTIES WITH RESPECT TO SUCH MARKETS.

16. **Limitation of Liability.** NEITHER DASH NOR ANY OF ITS AFFILIATES SHALL HAVE ANY LIABILITY, RESPONSIBILITY OR ANSWERABILITY TO CLIENT OR ANY OTHER PERSON OR ENTITY FOR ANY CLAIMS INCLUDING, BUT NOT LIMITED TO LOSS OF PROFITS, LOSS OF USE, LOSS OF COST OR OTHER SAVINGS, OR DAMAGES OF ANY KIND INCURRED BY CLIENT, ITS CLIENTS OR ANY THIRD PARTY, OF ANY NATURE OR FROM ANY CAUSE WHATSOEVER, WHETHER DIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL, ARISING OUT OF OR RELATING TO THE FURNISHING, PERFORMANCE, MAINTENANCE, OR USE OF, OR INABILITY TO USE, THE SERVICES, REGARDLESS OF THE FORM OF ACTION (INCLUDING NEGLIGENCE OR STRICT LIABILITY), EVEN IF DASH HAS BEEN ADVISED OF, OR OTHERWISE ANTICIPATED, THE POSSIBILITY OF SUCH DAMAGES.

(a) Dash shall have no responsibility for (i) any error by Client in inputting an Order into the Services, (ii) any error occurring in the Markets, (iii) rejection of any Order by the Services, (iv) the acts or omissions of any third parties, (v) inaccurate or incomplete market data, (vi) malfunction of communications equipment, including, but not limited to electronic order matching systems and exchange order entry equipment or (vii) any error by any other cause outside Dash's direct control.

(b) Client agrees that Dash's liability and the collective liability of its Affiliates and third party service providers, if any, arising out of any kind of legal claim (whether in contract, tort, or otherwise) or in any way connected to Client's use of the Services will not exceed the amount of the net profit Dash received on the specified Order(s) (covering up to a maximum period of one (1) calendar month if applicable) giving rise to such legal claim.

(c) This section is applicable only to the extent permitted under Florida law.

17. **RESERVED.**

18. **Term.** (a) This Agreement shall commence on the Effective Date specified above and shall continue in effect until terminated by either party upon written notice. Client may provide notice of termination to tradedesk@dashfinancial.com or concierge@dashfinancial.com.

(b) Termination of this Agreement for any reason shall not release any party hereto from any liability or responsibility to the other that arose from or occurred in connection with this Agreement prior to said termination.

Electronic Access & Trading Agreement

19. **Notices.** Except as otherwise provided for in this Agreement, all notices under the terms of this Agreement must be in writing and must be (i) delivered in person, (ii) sent by first class certified mail, (iii) sent by overnight courier, in each of (ii) and (iii) properly posted and fully prepaid to the appropriate address set forth below, or (iv) sent by facsimile. Either party may change its facsimile number or its address for notice by notice to the other part given in accordance with this Section 19. Notices will be considered to have been given at the time of actual delivery in person, three (3) business days after deposit in the mail as set forth above, or one (1) day after delivery to an overnight courier service, or if sent by facsimile, notice will be considered delivered upon confirmation that the facsimile transmission has been successful by the transaction report denoting "OK" or any similar notation.

If to Dash Financial Technologies LLC:

Dash Financial Technologies LLC
311 S. Wacker Drive
Suite 1000
Chicago, IL 60606

With a copy to:

Dash Financial Technologies LLC
250 Park Ave South
9th Fl
New York, New York 10003
Attn: Venu Palaparathi

If to Client:

State Board of Administration
P.O. Box 13300
Tallahassee, FL 32317-3300
Attn: Jennifer Myers

State Board of Administration
P.O. Box 13300
Tallahassee, FL 32317-3300
Attn: Samantha Kane

With a copy to:

State Board of Administration
P.O. Box 13300
Tallahassee, FL 32317-3300
Attn: General Counsel

20. **Event of Default.** A "Default" occurs automatically, without notice upon: (i) Breach/repudiation of any agreement between the parties. (ii) Client or Dash's failure to provide assurance satisfactory to the other party or performance of an obligation, after request from the other party in the other party's sole discretion; (iii) proceedings by/against Client or Dash under any bankruptcy, insolvency, or similar law; (iv) assignment for the benefit of Dash or Client's creditors; (v) appointment of a receiver, trustee, liquidator or similar officer for Client or Client property or Dash or Dash's property; (vi) Client or Dash's representations being untrue or misleading when made or later becoming untrue; (vii) legal incompetence of Client or Dash; (viii) proceeding to suspend Client or Dash's business or license by any regulator or organization; or (ix) Client or Dash having reason to believe that any of the foregoing is likely to occur imminently.

21. **Severability.** If any provision of this Agreement is invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Agreement will not be affected or impaired.

22. **Miscellaneous.** (a) Any Order submitted through the Services is also subject to any other applicable agreement between Client and Dash. If there is a conflict between the terms of this Agreement and the terms of the other applicable agreement, the terms of this Agreement shall control.

(b) This Agreement is governed by the laws of the State of New York, without giving effect to conflict of laws provisions. Courts of New York have exclusive jurisdiction over disputes relating to this Agreement. Notwithstanding, the Client does not agree to arbitration or any other dispute resolution method. Furthermore, notwithstanding any provision to contrary, this Agreement shall not be construed as a waiver (i) of the sovereign immunity of the State of Florida; (ii) a waiver of the State of Florida's rights under the 11th Amendment to the United States Constitution; or (iii) to a jury trial.

/ Electronic Access & Trading Agreement

(c) Client agrees to the provision of this Agreement in English and represents that Client understands its terms and conditions. This Agreement contains the entire agreement between the parties, who have made no other representations or warranties. If any provision of this Agreement is unenforceable, it shall not invalidate other provisions. Failure of Dash to enforce any term or condition of this Agreement is not a waiver of the term/condition.

23. **Binding Nature and Assignment.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Except in the event of a corporate reorganization, merger, or acquisition, a party to this Agreement may not assign or transfer any rights or obligations hereunder without prior written consent of the other party.

24. **Disclaimer of Partnership and Agency.** Nothing in this Agreement shall be construed to create a joint venture, agency or partnership between the parties.

25. **Survival.** The provisions of Sections 2, 3, 6, 10, 11, 12, 14, 15, 16, 22, 23, 24 and this Section 25 hereof shall survive any expiration, termination or rescission of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their authorized representatives.

STATE BOARD OF ADMINISTRATION OF FLORIDA,
ACTING ON BEHALF OF THE FLORIDA RETIREMENT
SYSTEM TRUST FUND

By: _____

Name: Ashbel C. Williams

Title: Executive Director & CIO

Date: February 6, 2020

APPROVED AS TO LEGALITY

ELIZABETH R. STEVENS
ASSISTANT GENERAL COUNSEL

DASH FINANCIAL TECHNOLOGIES LLC

By: _____

Name: Venu Palaparthi

Title: _____

Date: 2/4/2020



**STATE BOARD OF ADMINISTRATION
OF FLORIDA**

**1801 HERMITAGE BOULEVARD, SUITE 100
TALLAHASSEE, FLORIDA 32308
(850) 488-4406**

**POST OFFICE BOX 13300
32317-3300**

**RON DESANTIS
GOVERNOR
CHAIR**

**JIMMY PATRONIS
CHIEF FINANCIAL OFFICER**

**ASHLEY MOODY
ATTORNEY GENERAL**

**ASH WILLIAMS
EXECUTIVE DIRECTOR & CIO**

MEMORANDUM

Date: February 5, 2020

To: Kent Perez
Deputy Executive Director

From: Ash Williams
Executive Director & CIO

Subject: Delegation of Authority

I will be out of the office from **8:00 a.m. Wednesday, February 5, 2020** through **5:00 p.m. on Friday, February 7, 2020**. I hereby appoint **Kent Perez** as my designee to carry out the duties and responsibilities that have been delegated to me by the members of the State Board of Administration/Executive Director.

Prior to carrying out these duties and responsibilities, **Kent** will consult and coordinate with Executive Service Staff and other employees of the State Board of Administration, as needed.

If, because of unforeseen circumstances, this absence from the office extends beyond **5:00 p.m. on Friday, February 7, 2020**, the delegate listed above will continue to be my designee as described above for a reasonable period thereafter.

X



Ash Williams

Input Name

cc: Executive Service Staff
WorkSmart Portal