



AMENDMENT #1
ARK INVESTMENT MANAGEMENT
AGREEMENT

This AMENDMENT to the ARK Investment Management Agreement between Client and ARK Investment Management LLC, whose mailing address is 3 East 28th Street, 7th Floor New York, NY 10016 (hereinafter referred to as “**ARK** or “Manager”), is made this 5th day of May, 2021 between the undersigned parties.

WHEREAS, Client is a client of Raymond James & Associates, Inc. (“**Raymond James**”) and has appointed ARK to supervise and direct the investment and reinvestment of a portion of the assets of Client's account in its Outside Manager separately managed account wrap fee program; under that certain ARK Investment Management Agreement between ARK and Client dated _____, 202_ (the “**Original Agreement**” and together with the Amendment, the “Agreement”); and

WHEREAS, ARK has been appointed to manage certain of Client's assets in a thematically driven disruptive innovation equity portfolio pursuant to a Managed Accounts Account Services Agreement between Raymond James and ARK; and

WHEREAS, ARK is willing to manage Client’s assets on a discretionary basis in accordance with the terms of this amendment;

NOW, THEREFORE, in consideration of the promises and covenants contained herein, Client and ARK agree to amend the Agreement as follows:

1. Amendments to the Agreement.

- a. This amendment hereby clarifies the relationship between Client, ARK and Raymond James. ARK is acting as Manager with respect to the assets in Client’s Account with ARK under this Agreement. Accordingly, all references to “Sub-Adviser” in the Agreement are hereby replaced with “Manager.”
- b. Moreover, in accordance with this Amendment, Raymond James does not act as supervisor or direct the investment or reinvestment of a portion of the assets in Client’s Account with ARK under this Agreement.

2. Full Force and Effect. Except as specifically amended by this Amendment, the Original Agreement shall remain in full force and effect.

3. Severability. If any provision of this Amendment is held to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision, and the Amendment shall be construed and enforced as if such provision had not been included.

4. Governing Law. The validity of this Amendment and the construction of its terms shall be administered and construed according to the terms set forth in Section 16 of the Original Agreement. [NOTE: THIS IS SECTION 18 IN THE FORM PROVIDED “Applicable Law.” THIS SHOULD BE CLARIFIED FOR EACH AMENDMENT ON UNDERLYING ORIGINAL AGREEMENT].

5. **Counterparts.** This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original and, all of which, when taken together, shall constitute one and the same instrument. The parties intend that electronically imaged signatures (such as .pdf files) shall constitute original signatures and be binding on the parties. In the event the parties utilize an electronic signature process, each party represents that its electronic signature below is intended to authenticate this writing and to have the same force and effect as a manual signature. Electronic copies of this executed Amendment shall have the same effect as the original.

By each party executing this amendment they acknowledge and accept their respective rights, duties, and responsibilities hereunder. This agreement is only effective upon our execution below.

Individuals:

Client's Signature: _____ Date:

Client's Name (Print) _____

Client's Signature: _____ Date:

Client's Name (Print) _____

Entities: **Name of Entity:** _____

Client's Signature: _____ Date:

Name (Print): _____

Title:

ARK INVESTMENT MANAGEMENT LLC

BY:  _____
Keller Carter, Corporate Counsel

Date: May 5, 2021