

DISCRETIONARY INVESTMENT MANAGEMENT AGREEMENT

This Discretionary Investment Management Agreement ("Agreement") is effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 2014 ("Effective Date"), by and between Meeder Asset Management, Inc. ("Meeder") and \_\_\_\_\_ ("Client").

In consideration of the mutual promises, covenants, and undertakings set forth herein, the parties hereby agree as follows:

1. Appointment of Manager. Client appoints Meeder as discretionary investment manager to manage the assets ("Services") in Client's discretionary advisory account (the "Account"). Meeder shall provide advice only with respect to assets in the Account and shall have no responsibility for the actions or non-actions of predecessor investment advisers or for the management of any assets other than the assets allocated to the Account. All Services shall be performed in accordance with the terms and conditions of this Agreement. Custody and possession of Account assets and collection of income shall be the sole obligation of the Account's separately appointed "qualified custodian" as that term is defined in Rule 206(4)-2 under the Investment Advisers Act of 1940 (the "Custodian").

2. Acceptance of Appointment. Meeder accepts its appointment as investment manager for the Account. Meeder shall invest, reinvest and manage the securities, cash and/or other assets of the Account subject to the investment policies (the "Investment Guidelines") as provided by Client and delivered to Meeder. Client may amend the Investment Guidelines upon written notice to Meeder at least ten (10) days in advance of such change.

As a condition of its acceptance of appointment, Meeder shall be entitled to rely on such financial and other information relating to investment of Account assets as it may receive from time to time from Client. Client will promptly inform Meeder of any material change in Client's financial circumstances or objectives, policies or restrictions and shall promptly respond to reasonable requests by Meeder for information regarding any such changes. Client further agrees that Meeder shall not have any liability for Client's failure to inform Meeder of material changes in Client's financial circumstances, which may affect the manner in which the Client's assets are allocated.

3. Trading Authorization. Client grants Meeder discretionary trading authority and appoints Meeder as agent and attorney-in-fact with respect to investments on behalf of the Account. Meeder shall carry out such trading (i) so long as Meeder's appointment under Section 1 above remains in effect, and (ii) in conformance with the written criteria Client may provide to Meeder from time to time. Pursuant to such authorization, Meeder may direct the purchase, sale, exchange, conversion or other acquisition or disposition of securities and other investments in the Account, as well as arrange for delivery and payment, and act on behalf of Client in all other matters incidental to the handling of Account investments. Client grants Meeder full authorization to issue such instructions, and engage in such transactions, as may be appropriate in connection with the management of the Account.

4. Execution Services. Meeder will use the execution services of such broker-dealers as it may select from time to time, which will be entitled to compensation for their services, to effect transactions for the purchase and/or sale of securities and other investments by the Account. In connection with transactions effected for the Account, Client authorizes Meeder to establish and trade in accounts in its name or the name of the Account with members of national or regional securities exchanges, including "omnibus" accounts established for the purpose of combining orders for more than one client.

In selecting brokers through which transactions for client accounts will be executed, Meeder's primary consideration will be the broker's ability to provide best execution of trades. In making a decision about best execution (and subject to section 28(e) of the Securities Exchange Act of 1934, as amended), Meeder may consider a number of factors including, but not limited to, trade price and commission, quality of research, and brokerage services the broker may provide. The responsibility to obtain best execution shall not be deemed to obligate Meeder to solicit competitive bids for each transaction.

Client transactions to buy and sell securities in the Account will be executed through broker-dealers selected by Meeder unless otherwise instructed by Client. Client may direct that Meeder execute transactions through specific broker-dealers in connection with a discount brokerage or directed brokerage program established by Client. Client acknowledges that by directing brokerage to a particular broker-dealer it may forgo any benefits from savings on execution costs that Meeder may obtain for its other clients through volume discounts on aggregated orders and may pay higher commission rates than other clients of Meeder.

5. Fees. Client shall pay Meeder a fee ("Fee") for the Services provided. The Fee for Services shall be based on portfolio size as follows:

- Up to \$25 million = 0.10%;
- Over \$25 million up to \$50 million = 0.08%;
- Over \$50 million up to \$100 million = 0.06%;
- Over \$100 million = Negotiable.

Such Fee is subject to a minimum of \$5,000 per year. Such Fee shall be paid either monthly, quarterly, or annually ("Billing Period") as agreed to by the parties. If Client elects to utilize the Preferred Custodian, as defined in Section 7 below, the Fee shall be inclusive of the Preferred Custodian's fee. However, Meeder reserves the right to discontinue or change the inclusion of Preferred Custodian fees at any time upon 30 days written notice to Client. If Client elects to use a Custodian other than the Preferred Custodian, Client shall be responsible for paying any and all applicable custodial fees associated with Client's Account with Custodian.

At the conclusion of each Billing Period, the Fee amount shall be calculated on the Account's average assets and Meeder shall submit to Client a written invoice for the Fee amount. The Fee will be deducted directly from Client's custodial account ("Custodial Account"), unless instructed and agreed to otherwise, and Client hereby authorizes Custodian to deduct and pay Fee from the Custodial Account to Meeder. Client is responsible for verifying the accuracy of the Fee calculation and notifying Meeder of any exceptions or objections within thirty (30) days from the billing date. If Client chooses to be invoiced directly and the Fee is not paid by Client within thirty (30) days after it is billed, Meeder may deduct the Fee from the Custodial Account.

6. Reports. Meeder will provide Client with quarterly consolidated transaction and holdings reports, unless Client and Meeder mutually agree otherwise. All confirmations with respect to security transactions, proxies, reports and the like shall be sent to Meeder.

7. Custody. Meeder will not take physical custody or control of assets at any time or under any circumstances. Meeder has a relationship with a Custodian who provides custodial services to Meeder clients ("Preferred Custodian"). Client may elect to use the services of the Preferred Custodian or a Custodian of Client's choice. If Client selects a Custodian other than the Preferred Custodian, Client will notify Meeder in writing of the Custodian's name, address and the manner in which the Account assets will be maintained. Client acknowledges that it receives, or will receive from the Custodian, at least quarterly, an Account statement that identifies the assets in the Account with the Custodian at the end of the period and that lists all transactions (including Fee deductions, if applicable) in the Account for the period. Client agrees to direct the Custodian to provide copies of all confirmations with respect to security transactions, reports, periodic Account statements and the like to Meeder to enable Meeder to reconcile its records with those of the Custodian.

8. Confidentiality. Meeder may disclose the information it collects regarding Client to companies (including affiliates) that perform services on Meeder's behalf for Client, including those that assist Meeder in responding to inquiries, processing transactions, preparing and mailing account statements, and providing other forms of customer servicing. Otherwise, all information and advice furnished by Client or Meeder to the other, with respect to the Account, or other matters pertaining to this Agreement, shall be treated as confidential and shall not be disclosed to third parties except as otherwise required by law, as agreed to in writing by Client or as necessary to carry out the responsibilities set forth in this Agreement. Notwithstanding the foregoing, Client consents to the use of Client's name in Meeder's (or its affiliates') sales and marketing material solely for the purpose of identifying the Client as an investment advisory client. For more detail, see Meeder's Privacy Policy attached as Exhibit A.

9. Non-exclusive Contract. Client understands that Meeder serves as investment adviser for other clients and will continue to do so. Client also understands that Meeder, its personnel and affiliates ("Affiliated Persons") may give advice or take action in performing their duties to other clients, or for their own accounts, that differ from advice given to or action taken for Client. Meeder is not obligated to buy, sell or recommend for Client any security or other investment that Meeder or its Affiliated Persons may buy, sell or recommend for any other client or their own accounts.

10. Risk Acknowledgment; Limitation of Liability. Meeder does not guarantee the future performance, or any specific level of performance, of the investments recommended by Meeder and selected by Client, the success of Meeder's investment decisions or strategy, or the success of Meeder's overall management of the Account. Client acknowledges that the Account may fluctuate in value and may incur losses if an investment was to default, or the Client elects to sell an investment prior to maturity. An Account's past performance is not a guarantee of future performance. Client understands that investment decisions made for Client's Account by Meeder are subject to various market, currency, economic, political and business risks, and that investment recommendations will not always be profitable. Client acknowledges that periods of over-performance and under-performance are part of every investment strategy. Client acknowledges that the risks and parameters of their chosen investments have been disclosed to them and acknowledge that they can change their Investment Guidelines at any time by written notice to Meeder.

Except for negligence, malfeasance or violation of applicable law, neither Meeder nor its officers, directors or employees shall be liable to Client for any action performed, or omitted to be performed or for any errors of judgment in managing the Account. Nor shall Meeder be liable to Client for any act or failure to act by any other third party. The federal securities laws impose liabilities under certain circumstances on persons even when they act in good faith. Therefore, nothing in this Agreement shall in any way constitute a waiver or limitation of any rights that Client may have under any federal or state securities laws.

11. Meeder Representations. Meeder represents that it is a registered investment adviser under the Investment Advisers Act of 1940, as amended.

12. Client Representations and Acknowledgments. Client represents and acknowledges that: (i) Client is the sole owner of the Account assets, and has full power and authority to enter into this Agreement and to commit the assets to Meeder's management and supervision; (ii) when duly executed and delivered by the parties hereto, this Agreement shall constitute a valid and legally binding obligation of the Client; (iii) Client has received Part II of Meeder's current Form ADV; (iv) any information provided to Meeder will, at all times, be substantially accurate and complete and Meeder may rely on such information in performing its obligations under this Agreement; and (v) Client has received a copy of Meeder's Privacy Policy attached as Exhibit A.

13. Other Legal Actions. Client agrees that Meeder will not advise or act for Client in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held by the Account or the issuers of such securities.

14. Assignment: Amendment. This Agreement may not be assigned (within the meaning of the Investment Advisers Act of 1940, as amended) by either party without the consent of the other party. Meeder will provide Client at least thirty (30) days prior written notice of any assignment, and Client's consent will be presumed unless Client notifies Meeder otherwise in writing prior to the date of the assignment indicated on the notice. This Agreement may be amended by Meeder with thirty (30) days prior written notice to Client and may be amended immediately upon notice to the extent reasonably required to satisfy federal or state regulatory requirements.

15. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Ohio without giving effect to any conflict or choice of law provisions of that State, provided that nothing in this Agreement will be construed in any manner inconsistent with any applicable federal laws or regulations.

16. Notices. All notices shall be in writing and deemed to have been given when personally delivered or sent by U.S. registered or certified mail or electronic mail. Notice to Meeder shall be sent to Meeder Asset Management, Inc., 6125 Memorial Drive, Dublin, Ohio 43017. Notice to Client shall be sent to the address listed on the signature line. Any notice, demand, consent or communication given hereunder in the manner required above shall be deemed to have been affected and received as of the date personally delivered or, if so mailed, as of the date specified on the receipt.

17. Term and Termination. This Agreement will continue under the terms and conditions agreed to by both parties until either Client or Meeder receives from the other written notice of termination. This Agreement may be terminated by either party for any or no reason upon delivery by first class U.S. mail, postage prepaid, or delivery by hand, of a written "Notice of Termination" to the other party at least thirty (30) days prior to the date of the intended early termination of this Agreement. Termination of this Agreement will not affect the status, obligations or liabilities of the parties to this Agreement that arose prior to such termination. Upon Meeder's receipt of the Notice of Termination, Meeder will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account and shall have no liability for investment losses incurred after termination of Meeder. Meeder is authorized to complete transactions in progress, but shall not begin any new transactions. The provisions of Section 5, 7 and 9 above shall survive the termination of this Agreement.

18. Miscellaneous. If any provision of this Agreement is or should become inconsistent with any law or rule of any governmental or regulatory body having jurisdiction over the subject matter of this Agreement, the provision will be deemed to be rescinded or modified in accordance with any such law or rule. In all other respects, this Agreement will continue and remain in full force and effect. No term or provision of this Agreement may be waived or changed except in writing signed by the party against whom such waiver or change is sought to be enforced. Neither Meeder's failure to insist at any time on strict compliance with this Agreement, nor the continued course of such conduct on its part, will constitute or be considered a waiver by Meeder of any of its rights or privileges. This Agreement contains the entire understanding between Client and Meeder concerning the subject matter of this Agreement. This Agreement may be executed in several counterparts, each of which shall be an original, but all of which shall constitute one and same instrument.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers or agents to become effective as of the day and year first above written.

CLIENT: \_\_\_\_\_

**AGREED and ACCEPTED**

By: \_\_\_\_\_

**MEEDER ASSET MANAGEMENT, INC.**

Printed Name: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Email: \_\_\_\_\_

EIN: \_\_\_\_\_

**Exhibit A**  
**Meeder Investment Management, Inc.**  
**Privacy Policy**

In order to enhance our ability to provide you with the best service possible, Meeder Investment Management, Inc. and its affiliates related by common control including Meeder Asset Management, Inc., Meeder Advisory Services, Inc., Adviser Dealer Services, Mutual Funds Service Company, and Productive Capital Management, Inc. (referred to as "Meeder", "we" or "us") collect, use, and share certain information about you. This policy explains what information we collect and with whom we share it. The practices described in this policy are applicable to all consumers, including current and former customers, who do business with us. The policy also explains how we protect the security and confidentiality of our customer information.

**A. INFORMATION WE COLLECT AND SOURCES OF INFORMATION**

We may collect information about Meeder customers to help service and manage your account and to assist in offering services and products you may find valuable. We collect this information from a variety of sources, including:

- Information we receive from you on account application and other forms (e.g., your name, address, date of birth, social security number, and investment information);
- Information about your transactions and experiences with us (e.g., your account balance, transaction history, and investment selections); and
- Information we obtain from third parties regarding their brokerage, investment advisory, custodial, or other relationship with you (e.g., your account number, account balance, and transaction history).

**B. INFORMATION WE SHARE WITH SERVICE PROVIDERS**

We may disclose all of the information we collect, as described in paragraph A, to companies (including affiliates) that perform services on our behalf, including those that assist us in responding to inquiries, processing transactions, preparing and mailing account statements, and other forms of customer servicing.

**C. INFORMATION WE SHARE WITH AFFILIATES**

Our affiliates are financial service providers that offer transfer agency, customer accounting, administrative, customer servicing, investment advisory, brokerage, and other financial services. In addition to the information we share with affiliates that provide services to us, we may share information described in paragraph A among affiliates to better assist you in achieving your financial goals.

**D. INFORMATION WE SHARE WITH NONAFFILIATED THIRD PARTIES**

We do not disclose any nonpublic personal information about our customers or former customers to nonaffiliated third parties, except as described in paragraph B above and as required or permitted by law.

**E. SECURITY AND CONFIDENTIALITY OF YOUR INFORMATION**

We maintain policies, and require all nonaffiliated third parties to maintain policies, to safeguard customer information. We restrict access to nonpublic personal information about you to those employees (or people working on our behalf and under confidentiality agreements) who need to know that information in order to provide products and services to you. We also maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

**F. CHANGES TO THIS POLICY**

We may amend this policy at any time, and we will notify you of changes to its terms and conditions. In addition, we will provide customers a copy of this policy annually.