

## **IRC SECTION 401(a)/401(k) TRUST AGREEMENT- NON-ERISA PLAN**

**THIS TRUST AGREEMENT** (the "Agreement"), effective as of October 31, 2025 between Office of Chief Financial Officer of the District of Columbia (the "Employer") in its capacity employer and as the party authorized and responsible under state or local law for maintaining the Government of the District of Columbia 401(a) Defined Contribution Plan (the "Plan") and Voya Institutional Trust Company (the "Trustee").

### **WITNESSETH:**

**WHEREAS**, the Employer has adopted and maintains the Plan in accordance with the requirements of state law and Section 401(a) of the Internal Revenue Code of 1986, as amended ("Code"), for the benefit of the employees therein described; and

**WHEREAS**, the Employer has established or desires to establish a trust constituting a part of the Plan, pursuant to which assets are held to provide for the funding of and payment of benefits under the Plan; and

**WHEREAS**, the Employer has the power and authority to manage and control the assets of the Plan; and

**WHEREAS**, the Employer has engaged an affiliate of the Trustee to provide recordkeeping services to the Plan ("Recordkeeping Affiliate"); and

**WHEREAS**, the Employer wishes to appoint the Trustee as trustee of the Plan in accordance with the terms and conditions of this Agreement.

**NOW, THEREFORE**, the Employer and the Trustee, each intending to be legally bound, agree as follows:

### **SECTION 1 - ESTABLISHMENT AND OPERATION OF TRUST**

1.1 **Appointment and Acceptance of Trustee/Affiliates.** The Employer hereby establishes with the Trustee a trust consisting of such sums of money and such other property acceptable to the Trustee as shall from time to time be paid or delivered to the Trustee, and hereby appoints the Trustee as trustee with respect to the assets held pursuant to the Agreement as such assets shall exist from time to time (the "Fund"). The Fund shall not include any property or asset other than the assets delivered to and accepted by the Trustee from time to time. For purposes of this Agreement, Plan assets invested through an affiliate of the Trustee in a self-directed brokerage account, if applicable, shall also be considered to be a part of the Fund. The Trustee shall have no responsibility for any property until it is received and accepted by the Trustee, or for any property of the Plan not delivered to the Trustee and accepted by the Trustee to be a part of the Fund. The Trustee hereby accepts its appointment, acknowledges that it assumes the duties established by this Agreement, and agrees to be bound by the terms contained herein. The Employer hereby acknowledges that an affiliate of the Trustee, the Recordkeeping Affiliate, acts on behalf of the Trustee as the Trustee's agent for purposes of carrying out the Trustee's responsibilities under this Agreement.

1.2 **Trustee Responsibilities.** The Trustee shall receive and hold the assets of the Fund on behalf of Plan participants and beneficiaries in accordance with the terms of this Agreement. The duties of the Trustee hereunder as Trustee shall be to act solely in accordance with the instructions of the Employer or Authorized Parties in accordance with Sections 2.2 and 2.3 of this Agreement ("Authorized Instructions") consistent with the terms of any Plan documents. Nothing in this Agreement is intended to give the Trustee any discretionary responsibility, authority or control with respect to the management or administration of the Plan or the management of the assets of the Plan. Further, the Trustee is not a party to the Plan and has no duties or responsibilities other than those that may be expressly contained in this Agreement. The Trustee shall not be responsible for performing duties or assuming responsibilities unless they are expressly contained in this Agreement.

1.3 Exclusive Benefit. Except as may be permitted by law, by the terms of the Plan, or by this Agreement, at no time prior to the satisfaction of all liabilities with respect to participants and their beneficiaries under the Plan shall any part of the Fund be used for or diverted to any purpose other than for the exclusive benefit of the participants and their beneficiaries. The assets of the Fund shall be held for the exclusive purposes of providing benefits to participants of the Plan and their beneficiaries and defraying the reasonable expenses of administering the Plan and the Fund.

1.4 Limitation of Liability. Neither the Trustee nor its agents shall be liable for any acts or omissions of another person other than the negligent acts or omissions of its own employees and agents. The Trustee shall not be responsible for the title, validity or genuineness of any property or any loan document or evidence of title thereto received by it or delivered by it pursuant to this Agreement and shall be held harmless in acting upon any notice, request, direction, instruction, consent, certification or other instrument believed by it to be genuine and delivered by the proper party or parties.

1.5 Contributions. The Trustee shall receive contributions or other amounts for deposit to the Plan that are delivered to the Trustee or its designated agent for deposit to or for the benefit of the Plan. The Employer shall have sole duty and responsibility for the determination of the accuracy or sufficiency of the contributions to be made under the Plan and for the transmittal of contributions or other amounts to the Plan. The Trustee shall have no duty or responsibility (a) to determine the amounts to be contributed to or transferred to the Plan or on behalf of the participants of the Plan, (b) to collect any contributions or transfers to the Plan or to enforce the collection of any such contributions or transfers, or (c) for the adequacy of amounts deposited to the Fund to meet and discharge any of the Plan's liabilities.

1.6 Return of Contributions. Notwithstanding any other provision of this Agreement (a) contributions made by the Employer based upon mistake of fact may be returned to the Employer within one year of such contribution, and (b) as all contributions to the Plan are conditioned upon their deductibility under the Code, if a deduction for such a contribution is disallowed, such contribution may be returned to the Employer within one year of the disallowance of such deduction; provided that the return of contributions under this Section 1.6 may not violate any provision of the Plan. The Trustee shall return contributions under this Section 1.6 only in accordance with Authorized Instructions and the Trustee shall have no duty to determine whether the return of such contributions is permitted under this Section 1.6 and the Plan.

1.7 Distributions. The Trustee shall make distributions and disbursements from the Fund solely in accordance with Authorized Instructions. The Employer agrees that the Trustee shall not have any responsibility or duty under this Agreement to see to the proper application of any payment, to determine the tax effect of any payment, or to determine whether a distribution or disbursement to any person paid in accordance with Authorized Instructions is appropriate under the terms of the Plan and applicable law.

1.8 Compliance with Law. The Trust is intended to be tax-exempt under Section 501(a) of the Code. If the Plan is not an approved prototype plan, the Employer represents that it is qualified under Section 401(a) of the Code. The Employer agrees to immediately notify the Trustee if the Plan ceases to be so qualified.

## **SECTION 2 - AUTHORITIES**

2.1 Authority to Execute Agreement. The Employer hereby certifies that it has the power and authority to enter into this Agreement on behalf of the Plan. The person(s) signing below as representatives of the Employer each warrant, as individuals, that each is an authorized representative of the Employer all signatures are genuine and the persons indicated are authorized to sign.

2.2 Authorized Parties. The Employer shall, concurrently with the execution of this Agreement, furnish the Trustee or Recordkeeping Affiliate with a written list of the names, signatures, and extent of authority of all persons authorized to direct the Trustee and otherwise act on behalf of the Plan under the terms of this Agreement. Such persons designated by the Employer to act on its behalf hereunder are "Authorized Parties". The Trustee shall be entitled to rely on and shall be fully protected in acting upon directions, instructions, and any information provided by an Authorized Party until notified in writing by the Employer of a change of the identity or extent of authority of an Authorized Party.

2.3 Authorized Instructions. All directions and instructions to the Trustee from an Authorized Party ("Authorized Instructions") shall be in writing, transmitted by mail (including electronic mail) or by facsimile. The Trustee shall be entitled to rely on and shall be fully protected in acting in accordance with all such directions and instructions that it reasonably believes to have been given by an Authorized Party and in failing to act in the absence thereof.

### **SECTION 3 - POWERS AND DUTIES**

3.1 General Powers and Duties of Trustee. In administering the Fund, the Trustee shall be specifically authorized to:

(a) In accordance with Authorized Instructions, receive, hold and maintain custody of, and disburse assets of the Fund;

(b) Hold securities or other assets in book entry form or through another agent or nominee, including without limitation in an omnibus account arrangement, provided that the Trustee's records indicate that such securities or other property are held for the exclusive benefit of the Plan and its participants and beneficiaries;

(c) Make distributions and disbursements from the Fund and carry out related tax withholding remittance and reporting obligations under Federal, state and local law;

(d) Appoint domestic agents, sub-trustees, sub-custodians or depositories (including affiliates of the Trustee) as to part or all of the Fund, except that the indicia of ownership of any asset of the Fund shall not be held outside the jurisdiction of the District Courts of the United States;

(e) Collect income payable to and dividends or other distributions due to the Fund and sign on behalf of the Plan any declarations, affidavits, and certificates of ownership required to collect income and principal payments;

(f) Collect proceeds from assets of the Fund that may mature or be called;

(g) Until Authorized Instructions are received, hold the assets of the Fund uninvested, or invest the assets of the Fund in bank accounts of any bank, and the Trustee may retain any earnings on such deposits as part of its compensation for services hereunder;

(h) Submit or cause to be submitted to the Employer all information received by the Trustee regarding ownership rights pertaining to property held in the Fund;

(i) To the extent not delegated by the Employer to an investment manager, exercise all voting rights relating to securities held in the Account as directed by the Employer; provided that, with respect to securities allocated to the accounts of Participants, if directed by the Employer in writing, the Trustee or its Recordkeeping Affiliate shall provide to the designated proxy tabulator the data necessary to cause to be provided to each Participant who has shares of such securities credited to his or her account a copy of the notice and all proxy solicitation materials together with a voting instruction form for return to the proxy tabulator, and the Trustee shall vote the shares as directed by each Participant and shall not vote shares for which it has not received instructions from a Participant. Unless the Employer instructs the Trustee to vote shares not voted by Participants, the Trustee shall not be liable and shall be held harmless for not voting such shares.

(j) Commence or defend suits or legal proceedings and represent the Fund in all suits or legal proceedings in any court or before any other body or tribunal as the Trustee shall deem necessary to protect the Fund provided, however, that the Trustee shall not be obligated to do so unless it has been indemnified by the Employer and the Plan against all expenses and liabilities sustained in connection with such action;

(k) Employ suitable agents and legal counsel and, as part of its reimbursable expenses under this Agreement, pay their reasonable compensation and expenses. The Trustee shall be entitled to rely on and may act upon advice of counsel on all matters, and, if the use of such counsel is authorized by the Employer, the Trustee shall be without liability for any action reasonably taken or omitted pursuant to such advice;

(l) Make, execute and deliver any and all documents, agreements or other instruments in writing as is necessary or desirable for the accomplishment of any of the powers and duties in this Agreement;

(m) Retain and engage one or more affiliates of the Trustee to perform, at no additional cost to the Plan, the duties and responsibilities of the Trustee; and

(n) Generally take any action, whether or not expressly authorized, which the Trustee may deem necessary or desirable for the fulfillment of its duties hereunder.

#### **SECTION 4 - INVESTMENT OF THE FUND**

4.1 Investment of the Fund. The assets of the Fund shall be invested and reinvested among the investments selected by the Employer. The self-directed brokerage account will be considered one investment. The Employer or its authorized representative shall have sole responsibility for the investment and reinvestment of the assets of the Fund, except to the extent that the Plan permits participants to instruct the Employer or its authorized representative with respect to the investment of their individual accounts among investment options selected by the Employer. The Trustee shall have no duty or responsibility for (i) selecting or providing advice with respect to the selection of any investment options offered under the Plan, (ii) determining or reviewing any securities or other property purchased for or held by the Plan, or (iii) providing advice with respect to the purchase, retention, redemption, or sale of any securities or other property for the Plan.

#### **SECTION 5 - REPORTING AND RECORDKEEPING**

5.1 Records and Reports. The Trustee shall keep accurate records of all amounts and loan documents received to and disbursed from the Fund and the investments and other transactions of the Fund for a period of six years following the date of such transaction. The Trustee shall provide a report of the assets of the Fund including the loan documents held in the account to the Employer from time to time, but at least annually. The Trustee may rely on the fair market value of the property of the Fund as reported to by authorized parties and the Trustee shall be fully protected in relying on such values.

5.2 Review of Reports. If, within one hundred twenty (120) days after the Trustee mails to the Employer a statement with respect to the Fund, the Employer has not given the Trustee written notice of any exception or objection thereto, the statement shall be deemed to have been approved by the Employer and the Trustee shall not be liable for any matters in such statements. The Employer or its agent, upon giving prior written notice to Trustee, shall have the right at its own expense to inspect the Trustee's books and records directly relating to the Fund during normal business hours. The Trustee shall be reimbursed its actual costs for making such books and records available for inspection.

5.3 Non-Fund Assets. The duties of the Trustee shall be limited to the assets held in the Fund, and the Trustee shall have no duties with respect to assets held by any other person including, without limitation, any other trustee for the Plan. The Employer hereby agrees that the Trustee shall not serve as, and shall not be deemed to be, a co-trustee under the circumstances, and shall have no co-fiduciary liability for any other person or trustee.

## **SECTION 6 - COMPENSATION, EXPENSES, TAXES, INDEMNIFICATION**

### **6.1 Compensation and Expenses.**

(a) **Compensation.** The Trustee shall be entitled to compensation for services under this Agreement as set forth in the price schedule in Contract CFOPD-25-C-XXX.

(b) **Interest on Uninvested Cash.** The Trustee shall also be entitled to receive as part of its compensation any amounts earned under Section 3.1(f) related to earnings on deposits. Such earnings shall include earnings on uninvested cash related to Plan contributions and earnings on uninvested cash pending distribution, or earnings on cash otherwise held uninvested as directed by the Employer. The Trustee through its Recordkeeping Affiliate or Investment Affiliate as applicable shall disclose the amount of such interest earnings to the Employer.

The Trustee may keep any number of bank accounts to receive and hold for a reasonable time contributions or other amounts to be invested; or amounts redeemed to pay a distribution or disbursement. The Trustee may credit amounts to any such bank account, which may commingle the Plan's amounts together with amounts of other retirement plans.

The expenses, including bank fees and charges, of any account are the obligation of the entity that keeps the account, and will not be charged against the Fund. The income (if any) from the account is additional compensation to the Trustee, and the Trustee may share such income with its affiliates.

The Employer acknowledge that if Trustee establishes one or more bank accounts ("Accounts") to hold (i) Plan contributions pending investment direction and/or (ii) amounts pending distribution from the Plan, any earnings credited to Trustee based on amounts held in the Accounts ("Float") shall constitute a part of overall compensation of Trustee. To the extent that Float is earned on Plan contributions pending investment direction, such amounts shall be invested in accordance with procedures as described in the Plan Provisions and Services Requirements document ("PPSR"), or as otherwise directed by Employer but the Float shall remain in the Fund. To the extent that Float is earned on Plan distributions, the period during which the Float will be earned commences on the date the check is written and ends on the date the check is presented for payment, if not stale-dated at the time of presentation. Stale-dated check amounts will be returned to the Plan trust as provided in the PPSR. Distribution checks are mailed U.S. first class mail, unless otherwise directed by the Participant, Employer, within the timeframe prescribed by the PPSR.

The Trustee shall earn interest on check Float at a rate to be set each month. Trustee shall retain a portion of these earnings equaling 1.25% annually to offset related costs including third party services, such as check writing and related banking and tax services, services supporting payments, and postage for check, tax forms and other related materials. Trustee shall rebate the remaining earnings to the Plan. The amount rebated to Client shall be credited to Client on a monthly basis based on the average outstanding check balance over the month.

(c) **Authorization.** The Trustee shall also be authorized to charge and collect expenses incurred by it in the discharge of its duties under this Agreement in accordance with Section 3.1 The Trustee is authorized to charge and collect from the Fund any and all such fees and expenses, unless the Employer objects within sixty (60) days of receiving notice of the Trustee's intent to collect its fees and expenses from the Fund.

**6.2 Tax Obligations.** To the extent an Authorized Party has provided necessary information to the Trustee, the Trustee may use reasonable efforts to assist such Authorized Party to notify the Employer or the Plan (as appropriate) of any responsibility for payment of taxes, withholding, certification and reporting requirements, claims for exemptions or refund, interest, penalties and other related expenses of the Fund ("Tax Obligations"). Notwithstanding the foregoing, the Trustee shall have no responsibility or liability for any Tax Obligations now or hereafter imposed on the Employer or the Fund by any taxing authorities, domestic or foreign, except as provided by applicable law. To the extent the Trustee is responsible under any applicable law for payment of any Tax Obligation on behalf of the Fund or the Trust, the Employer shall cause the appropriate Authorized Party to inform the Trustee of all Tax Obligations, shall direct the Trustee with respect to the performance of such Tax Obligations, and shall provide the Trustee with all information required by the Trustee to meet such Tax Obligations.

6.3 Force Majeure. The Trustee shall not be responsible or liable for any losses to the Fund resulting from nationalization, expropriation, devaluation, seizure, or similar action by any governmental authority, de facto or de jure; or enactment, promulgation, imposition or enforcement by any such governmental authority of currency restrictions, exchange controls, levies or other charges affecting the Fund's property; or acts of war, terrorism, insurrection or revolution; or acts of God; or any other similar event beyond the control of the Trustee or its agents. This Section shall survive the termination of this Agreement.

6.4 Survival. This Section Six (6) shall survive the termination of this Agreement.

## **SECTION 7 - AMENDMENT, TERMINATION, RESIGNATION, REMOVAL**

7.1 Amendment. The Trustee may amend this Agreement as necessary to comply with the provisions of applicable law and regulations. The Trustee shall deliver written notice of any such amendment to the Employer. Other amendments may be made by written agreement signed by the parties hereto.

7.2 Removal or Resignation of Trustee. The Trustee may be removed with respect to all or part of the Fund upon receipt of one hundred eighty (180) days' written notice from the Employer. The Trustee may resign as Trustee hereunder upon one hundred eighty (180) days' written notice delivered to the Employer. In the event of such removal or resignation, the successor trustee will be appointed by the Employer, and the retiring Trustee shall transfer the Fund, less such amounts as may be reasonable and necessary to cover its compensation and direct expenses including but not limited to, a pro-rata share of the fees described in Section 6.1. In the event the Employer fails to appoint a successor trustee within one hundred eighty (180) days of receipt of written notice of resignation, the Trustee reserves the right to seek the appointment of a successor trustee from a court of competent jurisdiction. The Trustee shall continue to serve as the Plan trustee until the new plan trustee is either appointed by the Employer, or if that appointment is in question, by a court of competent jurisdiction as described herein. The Trustee shall have no duties, responsibilities or liability with respect to the acts or omissions of any successor trustee. . The time for written notice required under this Section may be altered upon mutual agreement of the parties.

7.3 Merger or Consolidation of Trustee. Any entity into which the Trustee may be merged or with which it may be consolidated, or any entity resulting from any merger or consolidation to which the Trustee is a party, or any entity succeeding to the trust business of the Trustee, shall become the successor of the Trustee hereunder upon execution of a novation agreement by the parties.,

7.4 Plan Termination. Upon termination of the Plan, the Trustee shall distribute all assets then constituting the Fund, less any fees and expenses payable from the Fund, pursuant to the instructions of the Employer. The Trustee shall be entitled to assume that such distributions are in full compliance with and not in violation of the terms of the Plan or any applicable law.

7.5 Property Not Transferred. The Trustee reserves the right to retain such property as is not suitable for distribution or transfer at the time of the termination of the Plan or this Agreement and shall hold such property for the benefit of those persons or other entities entitled to such property until such time as the Trustee is able to make distribution. To the extent permitted by law, the Employer shall indemnify the Trustee from any costs incurred by the Trustee for retaining the property until it can be distributed. Upon the appointment and acceptance of a successor trustee, the Trustee's sole duties shall be those of a custodian with respect to the property not transferred.

7.6 Termination of Administrative Services Agreement or Investment Agreement. Notwithstanding the notice requirements in Section 7.2, in the event the Administrative Services Agreement between the Employer and/or the Employer and the Recordkeeping Affiliate is terminated, this Agreement shall terminate simultaneously with the termination of the Administrative Services Agreement without further notice from any party hereunder to the others. For purposes of this section, the Investment Agreement, if applicable, shall be subject to the terms of this section in addition to or in the absence of an Administrative Services Agreement.

## **SECTION 8 - ADDITIONAL PROVISIONS**

8.1 Assignment or Alienation. Except as may be provided by law, the Fund shall not be subject to any form of attachment, garnishment, sequestration or other actions of collection afforded creditors of the Employer, participants or beneficiaries under the Plan. The Trustee shall not recognize any assignment or alienation of benefits unless an Authorized Instruction is received.

8.2 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the District of Columbia.

8.3 Necessary Parties. The Trustee reserves the right to seek a judicial or administrative determination as to its proper course of action under this Agreement. Nothing contained herein will be construed or interpreted to deny the Trustee, or the Employer the right to have the Trustee's account judicially determined. To the extent permitted by law, only the Trustee and the Employer shall be necessary parties in any application to the courts for an interpretation of this Agreement or for an accounting by the Trustee, and no participant under the Plan or other person having an interest in the Fund shall be entitled to any notice or service of process. Any final judgment entered in such an action or proceeding shall, to the extent permitted by law, be conclusive upon all persons. To the extent permitted by law, the Employer shall indemnify the Trustee for any costs incurred by the Trustee in seeking such judgment.

8.4 Notices. All notices and other communications hereunder shall be in writing and shall be sufficient if delivered by hand or if sent by telefax or mail (including electronic mail), postage prepaid, addressed:

(a) If to the Trustee:

Melissa McAuliffe  
Vice President  
Voya Retirement Insurance and Annuity Company  
One Orange Way, C3N  
Windsor, Connecticut 06095-4774

J. Denise Jackson  
President  
Voya Institutional Trust Company  
One Orange Way, C4R  
Windsor, Connecticut 06095-4774

(b) If to the Employer:

Rodney Dickerson  
Program Director, 401(a) Retirement Plan  
Office of Finance & Treasury (OFT)  
1101 4<sup>th</sup> Street S.W., Suite 850W  
Washington, D.C. 20024

The parties may by like notice, designate any future or different address to which subsequent notices shall be sent. Any notice shall be deemed given when received.

8.5 No Third Party Beneficiaries. The provisions of this Agreement are intended to benefit only the parties hereto, their respective successors and assigns, and participants and their beneficiaries under the Plan. There are no other third party beneficiaries.

8.6 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one and the same instrument and may be sufficiently evidenced by one counterpart.

8.7 Shareholder Communication. Until such time as the Trustee receives a written notice to the contrary with respect to a particular security, the Trustee may release the identity and the address of the Trust to the security issuer which requests such information pursuant to the Shareholder Communications Act of 1985 for the specific purpose of the direct communication between such security issuer and shareholder.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the effective date set forth above.

Government of the District of Columbia

Voya Institutional Trust Company

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

Name: Anthony A. Stover

Title: Contracting Officer

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

Name: Gavin Gruenberg

Title: Vice President