



CONFIDENTIALITY AND INTELLECTUAL PROPERTY AGREEMENT

THIS CONFIDENTIALITY AND INTELLECTUAL PROPERTY AGREEMENT (this "Agreement") is by and between Arrowstreet Capital, Limited Partnership, a Massachusetts limited partnership (the "Employer"), and the employee named on the signature page hereto (the "Employee") and shall be effective on the Employee's first day of employment with the Employer (the "Effective Date").

Section 1. Definitions.

The terms defined hereunder shall, for the purposes of this Agreement, have the meanings herein specified.

"Affiliate" means, with respect to any Person (herein the "first party"), any other Person that directly or indirectly controls, or is controlled by, or is under common control with, such first party or, in the case of an individual, any member of such individual's Immediate Family. The term "control" as used herein (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to (a) vote twenty-five percent (25%) or more of the outstanding voting securities of such Person, or (b) otherwise direct the management or policies of such Person by contract or otherwise.

"Arrowstreet Business" means and includes any and all presently existing Investment Management Services and broker/dealer businesses (if any) of the Arrowstreet Companies, and all businesses developed by the Arrowstreet Companies, including by the Employee, or any other personnel of the Arrowstreet Companies. Without limiting the foregoing, "Arrowstreet Business" means and includes all business records of such businesses and all documents and materials (in any media format) created by or in connection with such businesses, investment methodologies, all investment advisory contracts, fees and fee schedules, commissions, records, data, client lists, agreements, trade secrets, and any other incident of any business developed by the Arrowstreet Companies or earned or carried on by the Employee or other personnel for the Arrowstreet Companies, and all trade names, service marks and logos under which the Arrowstreet Companies do business, and any combinations or variations thereof and all related logos, and the investment performance or "track record" of the accounts (including pooled investment vehicles) managed by the Arrowstreet Companies.

"Arrowstreet Company" or "Arrowstreet Companies" mean, individually or collectively, as applicable, the Employer, its Affiliates and each Employer-sponsored comingled investment fund, and each of their respective Affiliates, if any.

"Client(s)" or "client list" means all Past Clients, Present Clients and Potential Clients, subject to the following general rules: (a) with respect to each Client, the term shall also include any persons or entities which are known to the Employee to be Affiliates of such Client or persons who are members of the Immediate Family of such Client or any of their Affiliates; (b) with respect to any Client that is a collective investment vehicle other than an investment company registered under the Investment Company Act of 1940, as amended, the term shall also include any

investor or participant in such Client; and (c) with respect to so-called “wrap programs,” both the sponsor of the program in its capacity as a sponsor of wrap programs generally, but not in any other capacity, and the underlying participants in the program (or clients who have selected an Arrowstreet Company under their contract with the sponsor) shall be included as Clients. Past Clients, Present Clients and Potential Clients shall be defined as follows:

“Past Client” means at any particular time, any Person who at any point within two years prior to such time (a) had been an advisee or investment advisory client of, or recipient of Investment Management Services from an Arrowstreet Company or (b) had been an intermediary between an Arrowstreet Company and any such Person but at such time is not an advisee or investment advisory client of, or recipient of Investment Management Services from, an Arrowstreet Company or an intermediary between an Arrowstreet Company and such Person.

“Potential Client” means, at any particular time, any Person to whom an Arrowstreet Company, through any of its officers, employees, agents or consultants (or persons acting in any similar capacity), has, offered (whether by means of a personal meeting, telephone call, letter, written proposal or otherwise) to serve as investment adviser or otherwise provide Investment Management Services, including, without limitation, any intermediaries between an Arrowstreet Company and any such Person, but who is not at such time an advisee or investment advisory client of, or recipient of Investment Management Services from, an Arrowstreet Company or an intermediary between an Arrowstreet Company and any such Person.

“Present Client” means, at any particular time, any Person who is at such time (a) an advisee or investment advisory client of, or recipient of Investment Management Services from, an Arrowstreet Company; or (b) an intermediary between an Arrowstreet Company and any such Person.

“Immediate Family” means, with respect to any individual, such person’s spouse (including former spouses), and such person’s and/or such person’s spouse’s parents, grandparents, children, grandchildren, siblings and members of such person’s household (it being understood that the term Immediate Family shall also include step-parents, step-children and step- and half-siblings).

“Investment Management Services” means any services which involve:

- (a) the management of an investment account or fund (or portions thereof or a group of investment accounts or funds);
- (b) the giving of advice with respect to the investment and/or reinvestment of assets or funds (or any group of assets or funds);
- (c) sponsoring, offering or soliciting investors or clients for accounts, funds and other investment vehicles; or
- (d) effecting transactions in securities or investments in connection with the foregoing.

For purposes of this Agreement, and without limiting the foregoing, Investment Management Services shall include, directly or indirectly, researching, developing, advising on, consulting on or otherwise establishing, advancing or

enhancing investment models, investment signals, investment ideas / strategies / methodologies / algorithms and, in each such case, related computer code, with respect to equity and debt instruments, derivative contracts and financial instruments generally, regardless of whether such activities are actually used or employed in investment management.

"IP Rights" means intellectual property rights of any type or nature, however denominated, throughout the world, including rights associated with patents and applications therefor, copyrights and applications to register and registrations thereof, trade secrets, confidential information and data including employee, customer, client, vendor and investor lists, contract terms, governance structure and terms and all information pertaining to trading and investment strategies and analytics, portfolios, securities/instrument positions and other investments, trade names, trademarks, trade dress and other marketing and branding, and registration and applications to register the same, information technology and software, methods and systems of business analysis and investment management (including investment models, forecasts, computer code, databases, data consumed by investment models (whether generated internally or via third party data vendors), algorithms, indexes, and formulae, whether used manually or implemented in an automated system), history of performance and rights of accreditation, including 'track record' as that term is understood in the investment management industry, rights of privacy and rights of publicity, any and all of the foregoing, even if owned by third parties, to the extent such rights are enjoyed or available under license or other contractual arrangement.

"Nonsolicitation Period" means the period commencing on the date hereof and ending on the Separation Date.

"Person" means any individual, partnership (limited or general), corporation, limited partnership, limited liability company, association, trust, joint venture, unincorporated organization, governmental agency, foundation, estate or any similar entity.

"Prohibited Competition Activity" means directly or indirectly, whether as owner, part-owner, shareholder, partner, member, director, officer, trustee, employee, agent or consultant, or in any other capacity, on behalf of himself or herself or any other Person (including any charitable organization) other than an Arrowstreet Company:

(a) seeking to divert or take away any funds or investment accounts with respect to which the Employer or any other Arrowstreet Company are performing investment management or advisory services or investment banking or brokerage services; or

(b) convert or divert any property acquired by an Arrowstreet Company, real or personal, tangible or intangible, from the purposes of an Arrowstreet Company to the personal purposes of such person, or to the purposes of any third party person or entity; or

(c) providing the specific types of Investment Management Services provided by the Employee at any time during the Employee's employment with an Arrowstreet Company.

"Restricted Period" means the period commencing on the date hereof and ending on the Separation Date.

"Separation Date" means the date the Employee is no longer providing services on at least a part-time

basis in any capacity to an Arrowstreet Company.

Section 2. Restrictive Covenants.

(a) During the Restricted Period, the Employee shall not engage in any Prohibited Competition Activity.

(b) During the Nonsolicitation Period, the Employee shall not, directly or indirectly, whether as owner, part-owner, shareholder, partner, member, director, officer, trustee, employee, agent or consultant, or in any other capacity, on behalf of himself or herself or any other Person (including any charitable organization):

(i) solicit or induce, or attempt to solicit or induce, whether directly or indirectly, any Person for the purpose (which need not be the sole or primary purpose) of (A) causing any funds with respect to which any Arrowstreet Company provides Investment Management Services to be withdrawn from such management (including by withdrawals of funds from collective investment vehicles advised by an Arrowstreet Company), or (B) causing any Person that is a Client (as defined above, which includes Past Clients, Present Clients and Potential Clients) of any Arrowstreet Company not to invest in any collective investment vehicles advised by an Arrowstreet Company or engage any of the Arrowstreet Companies to provide Investment Management Services for any or additional funds (including through investment in collective investment vehicles advised by an Arrowstreet Company); or

(ii) solicit or induce, or attempt to solicit or induce, any officer, director, employee, partner or agent of, or consultant to, any Arrowstreet Company to terminate its, his or her relationship therewith, hire or engage any officer, director, employee, partner, agent or consultant of any Arrowstreet Company, or work in any enterprise involving Investment Management Services with any employee, partner, agent or consultant of an Arrowstreet Company who was employed by or acted as an employee, partner, agent or consultant to any Arrowstreet Company at any time during the Employee's employment with an Arrowstreet Company.

Section 3. Intellectual Property.

(a) The Arrowstreet Business, as it presently exists and as it may exist in the future, is and shall be the sole and exclusive property of the Employer.

(b) The investment performance of the accounts (including pooled investment vehicles) managed by the Arrowstreet Companies is attributable to the efforts of the team of professionals of the Arrowstreet Companies and not to the efforts of any single individual or subset of such team of professionals, and that therefore, the performance records of the accounts (including pooled investment vehicles) managed by the Arrowstreet Companies and all rights therein (including all IP Rights) are and shall be the sole and exclusive property of the Arrowstreet Companies.

(c) All of the work product of the Employee (however created, delivered, recorded, memorialized, used or developed, and whether or not utilized or implemented in any Arrowstreet Company's business) is and shall be "work made for hire" for the Employer, which shall be deemed to be solely owned by the Employer from its inception. The Employee consents to the use of their name, voice, likeness, image, biography, or other recognizable features for use by the Employer to promote any and all Arrowstreet Business.

(d) As between an Arrowstreet Company and the Employee, all of the Arrowstreet Companies' Confidential Information (as defined in Section 4 (Confidentiality) below) is and shall be the sole and exclusive property of the Employer, including, for clarity, Confidential Information where legal title is held by third parties and such information is provided to the Arrowstreet Companies under license or other permission.

(e) The Employee shall and hereby does assign to the Employer all of their rights, title and interests (including all IP Rights) in and relating to the Arrowstreet Business discussed in Section 3(a), the investment performance and related records discussed in Section 3(b), the work product discussed in Section 3(c), and the Confidential Information discussed in Section 3(d) (collectively, the "Assigned Materials and Rights"). In the event the foregoing assignment is ineffective for any reason, or to any extent, then the Employee shall and hereby does grant to the Employer an irrevocable, perpetual, worldwide, fully paid up, royalty free, transferable, sublicenseable, exclusive right and license to exploit the Assigned Materials and Rights for any purpose and in any manner.

(f) The Employee shall, as and when requested, promptly and fully disclose to the Employer all new Arrowstreet Business materials and work product that may be protected by IP Rights, and cooperate in any effort by the Arrowstreet Companies to establish, perfect or defend their IP Rights, including providing and executing confirmatory assignment agreements, delivering requested records and materials to the Employer, and providing fair and accurate testimony by affidavit, declaration or other means. The Employee covenants that they shall not interfere with the any Arrowstreet Company's ownership of or rights in any of the property or materials referenced in this Section 3 (Intellectual Property). Without limiting the foregoing, the Employee shall not, either directly or in concert with others, seek to register copyrights or marks, own a domain name, or seek to apply for a patent, in their own name or the name of any Person other than the Employer with regard to any property or activity associated with the Arrowstreet Business.

(g) The Employee represents, warrants and covenants that: (i) they do not own and shall not own any IP Rights used or infringed in connection with the Arrowstreet Business, except to the extent that such rights have been disclosed to the Employer prior to signing this Agreement and the Employer has consented in writing to such person's ownership; (ii) they have not and shall not falsely claim to be the author, inventor, or otherwise the creator of any work product or materials provided to an Arrowstreet Company, incorporated in their work product, or otherwise used in the Arrowstreet Business; and (iii) outside of their regular duties, they will not sell, share, disclose, give, or otherwise make available to any third party any material in which an Arrowstreet Company has IP Rights without the express written permission of the General Counsel of Employer.

Section 4. Confidentiality.

(a) The Employee acknowledges that, in the course of performing services hereunder and otherwise, including to the Arrowstreet Companies, the Employee has had, and will from time to time have, access to and has created, and will from time to time create, information of or pertaining to the Arrowstreet Companies of a confidential or proprietary nature ("Confidential Information"), including without limitation, all confidential or proprietary investment models and methodologies, computer code, trading models/methodologies/strategies and algorithms, trade secrets, business plans, manuals, handbooks, client identities and information, client lists, service providers, employee information, pricing schedules, employee and vendor contracts, business operations or techniques, records and data owned or used in the course of business by the Arrowstreet Companies. Confidential

Information also includes all information received by the Arrowstreet Companies from clients or other third parties with any understanding, express or implied, that the information would not be disclosed. The Employee agrees always to keep secret and not ever publish, divulge, furnish, use or make accessible to anyone (otherwise than in the proper performance of services on behalf of the Arrowstreet Companies) any Confidential Information unless such information can be shown to be in the public domain through no fault of the Employee or any other Person who owes any duty of confidentiality to the Arrowstreet Companies. The Employee shall immediately disclose to the Employer any loss, theft or other unauthorized access to, use of, and acquisition of Confidential Information that had been in the Employee's possession, custody, or control.

(b) At the termination of the Employee's services to, or employment with, the Arrowstreet Companies, or upon any earlier request by the Arrowstreet Companies, all documents, data, performance information, memoranda, client lists, notes, programs and other papers, items and tangible media, and reproductions thereof relating to the business of the Arrowstreet Companies, or containing Confidential Information, in the Employee's possession or control, shall be returned to the Employer and remain in its possession, and the Employee shall not retain any copies of the same.

(c) Notwithstanding the foregoing, the Employee shall not be prohibited from disclosing Confidential Information to the extent required to comply with applicable laws and regulations (based on a written opinion of counsel), provided that such Person provides prior written notice of such required disclosure to the Employer and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure. The Employee cannot be held criminally or civilly liable under any federal or state trade secret law for disclosing a trade secret (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law or (ii) in a complaint or other document filed under seal in a lawsuit or other proceeding. Notwithstanding this immunity from liability, the Employee may be held liable if the Employee unlawfully accesses trade secrets by unauthorized means. Notwithstanding any other provision in this Agreement, or in any other agreement between the Employee and an Arrowstreet Company, or as otherwise provided in any Arrowstreet Company manual, policy or other document, no confidentiality or other obligation owed by the Employee to an Arrowstreet Company prohibits the Employee from reporting possible violations of law or regulation to any governmental, regulatory or self-regulatory authority under any whistleblower protection provision of any U.S. federal or state or foreign law or regulation (including Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act 2002) or requires the Employee to notify the Arrowstreet Companies of any such report. In making any such report, however, the Employee is not authorized to disclose communications with internal or external counsel to an Arrowstreet Company that were made for the purpose of receiving legal advice, that contain legal advice or that are protected by the attorney work product or similar privilege. The Employee also stipulates and covenants not to contradict that they did not possess any Confidential Information of the Employer or other Arrowstreet Company prior to becoming an employee of the Employer.

Section 5. Third-Party Agreements and Rights.

Except as disclosed to, and acknowledged by, the Employer in writing prior to signing this Agreement, the Employee hereby represents that they are not bound by the terms of any agreement with any previous company or other party which restricts in any way the Employee's use or disclosure of information or the Employee's engagement in any business. The Employee represents to the Arrowstreet Companies that the Employee's execution of this Agreement

and the performance of the Employee's proposed services to the Arrowstreet Companies will not violate any obligations the Employee may have to any previous employer or other party. In connection with the performance of services to an Arrowstreet Company, the Employee will not disclose or make use of any information in violation of any agreements with or rights of any such previous employer or other party, and the Employee will not bring to the premises of any Arrowstreet Company any copies or other tangible embodiments (including in electronic form) of non-public information belonging to or obtained from any such previous employer or other party. The Employee shall notify the Chief Compliance Officer, Chief Executive Officer or Chief Investment Officer if they become aware of any breach of this Section 5 (Third Party Agreements and Rights).

Section 6. Litigation and Regulatory Cooperation.

The Employee shall cooperate fully with the Arrowstreet Companies in the defense or prosecution of any claims or actions now in existence or which may be brought in the future against or on behalf of the Arrowstreet Companies which relate to events or occurrences that transpired while the Employee was providing services to the Arrowstreet Companies. The Employee's full cooperation in connection with such claims or actions shall include, but not be limited to, being available to meet with counsel to prepare for discovery or trial and to act as a witness on behalf of the Arrowstreet Companies at mutually convenient times. The Employee shall cooperate fully with the Arrowstreet Companies in connection with any examination, investigation or review by any governmental, regulatory or self-regulatory authority as any such examination, investigation or review relates to events or occurrences that transpired while the Employee was providing services to the Arrowstreet Companies. The Employer shall reimburse the Employee for any reasonable out-of-pocket expenses incurred in connection with the Employee's performance of obligations pursuant to this Section 6 (Litigation and Regulatory Cooperation) provided they are approved in advance by the Employer.

Section 7. Compliance Matters.

(a) The Employee shall comply with (i) the Employer's compliance policies and procedures set forth in the Employer's Compliance Manual (including its Code of Ethics), (ii) the Employer's Employee Handbook, (iii) such other policies and procedures, including departmental policies and procedures, as may be applicable and made available to the Employee from time to time and (iv) all laws, rules and regulations applicable to the Employer, including the Employee's activities for the Employer, in each case of (i), (ii), (iii) or (iv), as may be in effect from time to time. Any breach by the Employee of their obligations in (i) – (iv) above shall, in each case, constitute a breach of this Agreement.

(b) The Employer may monitor computer and network use by the Employee on an ongoing and regular basis for purposes of, among other things, ensuring compliance with this Agreement and applicable law. The Employer may at any time access, monitor and record any communication or information developed, used, received, stored or transmitted by the Employee using Employer resources. Filtering systems are installed in the Employer's network which restrict the flow of certain types of material, including emails and viruses, in and out of the network.

Section 8. Remedies upon Breach.

The Employee agrees that any breach or threatened breach of the provisions of this Agreement could cause irreparable damage to the Arrowstreet Companies and recognizes and agrees that the Arrowstreet Companies

remedy at law for any such breach or threatened breach of this Agreement would be inadequate. The Employee further agrees that for any breach or threatened breach of this Agreement by the Employee, the Arrowstreet Companies shall, in addition to such other remedies as may be available to them at law, be entitled to injunctive relief or other equitable relief and to enforce their respective rights by an action for specific performance to the extent permitted by law, without having to post bond, and to the right of set-off against any amounts due to the Employee by the Employer (or its assignees) or any other Arrowstreet Company. Should the Employee engage in any activities prohibited by this Agreement, the Employee agrees to pay over to the Employer all compensation received in connection with such activities. The provisions of this Section 8 (Remedies upon Breach) shall not impair any other rights or remedies of the Arrowstreet Companies or affect the obligations or liabilities of the Employee under this Agreement or applicable law.

Section 9. Termination of Employment.

Nothing in this Agreement affects the at will nature of the Employee's employment. Either the Employer or Employee can terminate employment at any time and for any reason.

Section 10. Entire Agreement.

This Agreement contains the entire agreement between the Employer and the Employee with respect to the subject matter hereof, and supersedes all prior or contemporaneous oral and written agreements or understandings between the Employer and the Employee with respect to the subject matter hereof. In the event of any conflict between the provisions hereof and of any other written agreements or understandings, the provisions hereof shall control.

Section 11. Amendments.

This Agreement may not be amended, nor shall any change, modification, consent, waiver or discharge be effected, except by written instrument executed by or on behalf of the party against whom enforcement of any change, modification, consent, waiver or discharge is sought; provided, however, the Employer may, with or without the consent of the Employee, make such amendments or modifications hereto as may be necessary or appropriate for compliance or conformity with applicable laws, rules and regulations and/or local industry practices.

Section 12. Severability.

If any provision of this Agreement shall be held or deemed to be invalid, inoperative or unenforceable in any jurisdiction or jurisdictions, because of conflicts with any constitution, statute, rule or public policy or for any other reason, such circumstance shall not have the effect of rendering the provision in question unenforceable in any other jurisdiction or in any other case or circumstance or of rendering any other provisions herein contained unenforceable to the extent that such other provisions are not themselves actually in conflict with such constitution, statute or rule of public policy, but this Agreement shall be reformed and construed in any such jurisdiction or case as if such invalid, inoperative, or unenforceable provision had never been contained herein and such provision reformed so that it would be enforceable to the maximum extent permitted in such jurisdiction or in such case.

Section 13. Arbitration.

Except as provided below, any dispute arising out of or relating to this Agreement or the breach, termination or validity hereof shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the "J.A.M.S. Rules"). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. §§1-16, and judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction thereof. The place of arbitration shall be Boston, Massachusetts.

Such proceedings shall be administered by a neutral arbitrator who is a retired judge in accordance with the J.A.M.S. Rules as he/she deems appropriate, however, such proceedings shall be guided by the following agreed upon procedures:

- (a) mandatory exchange of all relevant documents, to be accomplished within forty-five (45) days of the initiation of the procedure;
- (b) no other discovery;
- (c) hearings before the neutral arbitrator which shall consist of a summary presentation by each side of not more than three (3) hours; such hearings to take place on one or two days at a maximum; and
- (d) decision to be rendered not more than ten (10) days following such hearings.

Notwithstanding anything to the contrary contained herein, the above provisions of this Section 13 shall not apply with regard to any specific performance or equitable remedies to which any party may be entitled hereunder, and such specific performance and equitable remedies may be pursued in any legal forum of appropriate personal and subject matter jurisdiction, subject to the terms set forth in Section 14 below. This agreement to arbitrate also covers any issues relating to the interpretation, applicability or enforceability of this Section 13. The only claims not covered by this agreement to arbitrate are claims that cannot be arbitrated as a matter of law. As a material part of this agreement to arbitrate claims, both the Employee and the Employer expressly waive all rights to a jury trial in court on all statutory or other claims, including, without limitation, those identified in this Section 13. The Employee also acknowledges and agrees that no claims will be arbitrated on a class action or collective action basis. All reasonable fees, costs and expenses (including reasonable attorneys' fees, expenses and costs) incurred by the prevailing party in any arbitration will be borne by the other party. Except as may be required by law, neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of both parties.

Section 14. Governing Law, Jurisdiction, and Waiver of Jury Trial.

- (a) This Agreement shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Massachusetts which apply to contracts executed solely in the Commonwealth of Massachusetts without regard to any conflicts of laws principles that would result in the application of the laws of any other jurisdiction.

(b) To the extent that any court action is permitted consistent with or to enforce this Agreement or an arbitration award issued pursuant to this Agreement, the parties hereby consent to the jurisdiction of the trial court of the Commonwealth of Massachusetts and the United States District Court for the District of Massachusetts. Accordingly, with respect to any such court action, the Employee (a) submits to the personal jurisdiction of such courts; (b) consents to service of process at the address maintained in the books and records of the Employer; and (c) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction or service of process. Final judgment against any party to this Agreement in any action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

(c) TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, THE PARTIES HERETO WAIVE, AND COVENANT THAT THEY WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT, OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE, CLAIM, OR PROCEEDING ARISING OUT OF THIS AGREEMENT OR THE SUBJECT MATTER HEREOF, WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER IN CONTRACT, TORT, OR OTHERWISE.

Section 15. Notices.

All notices hereunder shall be in writing and shall be delivered, sent by electronic mail or recognized overnight courier or mailed by registered or certified mail, postage and fees prepaid, to the party to be notified at the party's address shown on the signature page below. Notices which are hand delivered or delivered by recognized overnight courier shall be effective on delivery. Notices which are mailed shall be effective on the third day after mailing unless and until notice of another or different address shall be given as provided herein.

Section 16. Counterparts.

This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be deemed an original, but all of which together shall constitute one agreement binding on the parties hereto. Counterpart signature pages to this Agreement may be delivered by electronic delivery (e.g., by email of a PDF signature page or DocuSign) and each such counterpart signature page will constitute an original for all purposes.

Section 17. Third Party Beneficiaries; Assignability.

This Agreement shall be binding upon and inure to the benefit of the Employer, the Arrowstreet Companies and to any Person who may succeed to substantially all of the assets of the Arrowstreet Companies. This Agreement shall not be assignable by the Employee to any Person. The Employer may assign its rights and obligations under this Agreement without the Employee's consent to one of the other Arrowstreet Companies or to any Person with whom the Employer shall hereafter effect a reorganization, consolidate or merge, or to whom the Employer shall hereafter transfer all or substantially all of its properties or assets.

Section 18. Special Acknowledgment.

THE EMPLOYEE EXECUTING THIS AGREEMENT ACKNOWLEDGES AND AGREES THAT: (1) SUCH PERSON IS EXECUTING THIS AGREEMENT VOLUNTARILY AND WITHOUT ANY DURESS OR UNDUE INFLUENCE BY ANY ARROWSTREET COMPANY OR ANYONE ELSE; (2) SUCH PERSON HAS CAREFULLY READ AND FULLY UNDERSTANDS THIS AGREEMENT; (3) SUCH PERSON IS WAIVING ANY RIGHT TO A JURY TRIAL; (4) THIS AGREEMENT REQUIRES MANDATORY ARBITRATION; AND (5) THIS AGREEMENT IS INTENDED TO BE STRICTLY ENFORCEABLE. THE EMPLOYEE EXECUTING THIS AGREEMENT FURTHER ACKNOWLEDGES AND AGREES THAT SUCH PERSON HAS BEEN PROVIDED AN OPPORTUNITY TO SEEK THE ADVICE OF AN ATTORNEY OF THEIR CHOICE BEFORE SIGNING THIS AGREEMENT.

* * *

IN WITNESS WHEREOF, this Confidentiality and Intellectual Property Agreement has been signed as a sealed instrument as of the Effective Date below.

EMPLOYER:

ARROWSTREET CAPITAL, LIMITED PARTNERSHIP

By: Arrowstreet Capital GP LLC, its General Partner

By: Arrowstreet Capital Holding LLC, its Sole Member

By:

Name: Cara Hume

Title: Head of Human Resources

Notices:

Attention: Legal

200 Clarendon Street, 30th Floor

Boston, MA 02116

Email: legal@arrowstreetcapital.com

EMPLOYEE:

Print Name

Signature

Address for Notices:

12 Ledge Hill Road

Southborough, Massachusetts 01772

Personal Email: haugen.n@northeastern.edu

Effective Date: Employee's first day of employment with the employer.