

Securian Asset Management, Inc.
400 Robert Street North
St. Paul, Minnesota 55101-2098
1-800-665-6005
securianam.com



March 17, 2022

City of Shakopee
Attention: Director of Finance
485 Gorman Street
Shakopee, Minnesota 55379

Re: **Notice of Termination**

Ladies and Gentlemen:

Reference is hereby made to that certain Amended and Restated Investment Advisory Agreement by and between Securian Asset Management Inc. (the "**Adviser**"), and the City of Shakopee (the "**City**"), dated effective as of August 21, 2020 (the "**Advisory Agreement**"), pursuant to which the Adviser was appointed as an investment adviser to the City and certain Assets of the City. All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Advisory Agreement.

Please be advised, the Adviser hereby notifies the City that effective as of **July 31, 2022**, the Adviser elects to terminate the Advisory Agreement in its entirety. This written notice of termination is being provided in full satisfaction of the thirty (30) day notice requirement set forth in Section 10 of the Advisory Agreement.

It has been our distinct pleasure to serve as your investment adviser. Please rest assured we will work diligently to facilitate an orderly transition of the management of the City's Assets to another investment adviser of your choosing.

Very truly yours,

SECURIAN ASSET MANAGEMENT, INC.

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DocuSigned by:
By: 
47E63...
Jennifer M. Pedigo
Its Senior Vice President

cc: Sean M. O'Connell (*via email only*)
Michael T. Steinert, Esq. (*via email only*)
Jennifer L. Wolf, Esq. (*via email only*)
Jason Thibodeaux, Esq. (*via email only*)
Jennifer M. Pedigo (*via email only*)