

Exhibit 4
Consent Agreement between Three Cited Registrations

CONSENT AGREEMENT

THIS AGREEMENT ("Agreement") is entered into the 3 day of January, 2017 by and between: Colmore LLP ("Colmore"), a United Kingdom limited liability partnership with a business address of 9 Colmore Row, Birmingham, B32BJ, United Kingdom, on the one hand, and Clearwater Advisors, LLC ("Advisors"), an Idaho limited liability company with a business address of 101 S. Capitol Blvd., Suite #1201, Boise, Idaho 83702, and Clearwater Analytics, LLC ("Analytics"), a Delaware limited liability company with a business address of 777 Main St., Suite 900, Boise, Idaho 83702, on the other hand (Advisors and Analytics referred to collectively as "Clearwater") (Colmore, Advisors and Analytics referred to collectively as the "Parties").

BACKGROUND

WHEREAS Colmore owns U.S. Service Mark Application Serial No. 86/972,540 for the mark CLEARWATER in class 36 ("Colmore Application");

WHEREAS, Advisors owns U.S. Service Mark Registration No. 3,511,046 for the mark CLEARWATER in class 36; and

WHEREAS, Analytics owns U.S. Service Mark Registration No. 3,448,426 for the mark CLEARWATER in class 36 (collectively, the "Clearwater Registrations")

WHEREAS Colmore and Clearwater mutually believe that there is no likelihood of confusion which may arise out of the concurrent use by the Parties of the respective marks in association with their respective services, and are entering into this Agreement to establish a basis for cooperating and resolving any possible problems relating to their respective uses of the marks on the services in the United States (the "Territory").

AGREEMENT

The Parties have thought out their commercial interests as business persons and users of valuable marks and would like to avoid public confusion. In view of the foregoing, and in consideration of the mutual undertaking set forth herein, the Parties agree as follows:

(1) The Parties believe there is no likelihood of confusion based upon the below listed factors:

(a) the Parties use their respective marks in association with distinct financial services which are targeted to very distinct consumers; Colmore's services are targeted to entities involved with the sale and acquisition of entire companies, whereas Analytics' services are targeted to customers that utilize Analytics' software to monitor and prepare reports on the status of the customers' individual investments and Advisors' services are targeted to providing fixed income investment management services. In this way, the marks as used with the respective services will not be confused as the services, while related to finance, are quite distinct in purpose and serve distinct

potential consumers; and

(b) the Parties use their marks in association with their respective services through distinct marketing and distribution channels utilizing different logos and trade dresses.

(2) The Parties agree to cooperate with one another should future conditions or developments suggest to either that the Parties' respective services are being confused with one another, all with a view to ensuring that no confusion between the Parties' marks, as they are used in commerce, shall occur. Specifically, the Parties agree that if one of them notifies the other that specific instances of confusion have arisen due to the other's actions, or to actions of a third party, in advertising or promoting the other's mark and/or services provided thereunder, the notified party will take reasonable steps, not inconsistent with its ownership interests to correct such confusion and to avoid further confusion.

(3) Clearwater agrees that it will not oppose, cancel, or otherwise interfere with Colmore in obtaining and maintaining the Colmore Application and resulting registration, or any future CLEARWATER registrations, in connection with Colmore's Services, which is defined as "Advice, consultancy and research services in connection with the financial aspects of mergers and acquisitions, the financial aspects of company and business disposals, capital raising, private equity and debt, the valuation of companies, businesses and shareholdings";

(4) Colmore agrees that it will not oppose, cancel, or otherwise interfere with Clearwater maintaining the Clearwater Registrations, or obtaining any future CLEARWATER registrations, consistent with the terms of this Agreement;

(5) Colmore agrees that it will not use the mark CLEARWATER in connection with either investment management and reporting services or fixed income investment management services;

(6) Should either party abandon its mark, its rights shall be lost and the other party may thereafter use its mark in all proper ways, unrestrained by the terms of this Agreement, and may thereafter apply for and obtain registration of its mark unrestricted by this Agreement.

(7) This Agreement is binding upon and inures to the benefit of each Party's successors and assigns. The Parties to this Agreement may license or assign their respective rights hereunder, in whole or in part, provided that such license or assignment does not extend beyond the provisions of this Agreement.

(8) This Agreement is limited to the Territory.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by the party itself or through an officer duly authorized as of the date and year set forth above.

CLEARWATER ADVISORS, LLC

By: [Signature]
Name: Michael Boreen
Title: COO
Dated: 1/3/17

COLMORE LLP

By: [Signature]
Name: MICHAEL H. REEVES
Title: CEO
Dated: 12/1/17

CLEARWATER ANALYTICS, LLC

By: [Signature]
Name: Jake McGrady
Title: Associate General Counsel
Dated: 1/3/2017