

[SAMPLE]
CONSULTING SERVICES AGREEMENT

This Consulting Services Agreement (“Agreement”), with an effective date of _____, 20__, sets forth the terms of the contractual relationship between _____, (“Consultant”) and the Colorado Public Employees’ Retirement Association (“PERA”) with regard to Consultant’s provision to PERA of certain consulting Services for or on behalf of PERA, all of which Services are more particularly described in Exhibit A attached hereto (the “Services”).

1. The Services; Provision of PERA’s Data. In consideration for, and subject to, the mutual undertakings set forth herein, Consultant agrees to provide the Services described in this Agreement. Exhibit A (“Scope of Services”) identifies the scope of the Services PERA has requested, the time frames within which the Services are to be provided, the deliverables the Consultant is expected to produce and various other details of the Services. Consultant also agrees to provide the Services in accordance with a schedule of deliverables to be mutually agreed upon by the parties and that may be modified upon agreement of the parties. The Services to be provided by Consultant may require PERA to deliver to Consultant certain data, documents or other information, all in a timely and accurate manner. Consultant will assume the information supplied by PERA (or which is supplied on its behalf) is accurate and complete. Consultant, however, shall promptly notify PERA if Consultant discovers a material inaccuracy, error or omission.

2. Consultant’s Representations. Consultant represents and warrants that it is a registered investment advisor under the Investment Company Act of 1940. Consultant has provided PERA its current Form ADV, Part II prior to the effective date of this Agreement.

3. Other Documents. Incorporated into this Agreement is the Request for Proposal for Investment Consulting Services (“RFP”) and the Proposal submitted by Consultant. Any inconsistencies between this Agreement and the RFP and Proposal shall be resolved in favor of the Agreement.

4. Term and Termination. The term of this Agreement will begin on the effective date of this Agreement and shall continue until it is terminated by either party upon thirty days notice to the other party.

5. Fees and Expenses, Invoicing and Payment. For and during the term of this Agreement, PERA will pay Consultant the Fees specified on Exhibit B hereto (“Schedule of Fees”).

6. Independent Contractor; Service Provider. Nothing in this Agreement is intended or shall be construed to give Consultant discretionary authority or discretionary responsibility in the administration of PERA’s Plan. The relationship of Consultant (or any of its officers, directors or employees) to PERA (or any of its affiliates, agents, successors, assigns, the board of Trustees of the Public Employees’ Retirement Association and any trustee, former trustee, fiduciary employee, executive director, deputy executive, director, officer, employee and each successor thereto) is intended to be only that of an independent contractor and service provider and not employee, agent or other similar relationship.

7. Standard of Care. Consultant warrants to PERA it will discharge each of its duties with the due care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

8. Conflicts of Interest. Except as otherwise provided by this Agreement, Consultant shall not provide any services, similar to the Services listed in Exhibit A, to third parties relating to PERA without PERA's prior written consent. Further, Consultant represents and warrants that it does not receive any remuneration from nor provide any services to any investment management organization or any other party Consultant might recommend to PERA.

9. Indemnification and Liability. Consultant will indemnify and hold harmless PERA and its affiliates, agents, successors, assigns, the board of Trustees of the Public Employees' Retirement Association and any trustee, former trustee, fiduciary employee, executive director, director, officer, employee and each successor thereto, (collectively referred to as "PERA Indemnified Parties"), from and against any liabilities, damages, settlements, costs, and expenses (including reasonable attorneys' fees) arising out of or related to any claims, lawsuits or proceedings of any nature made or brought against PERA Indemnified Parties by any third party (including any Plan, Plan Administrator or third party beneficiary claiming rights hereunder) arising out of or related to Consultant's negligent acts or omissions or willful misconduct under this Agreement, except to the extent such liabilities, damages, settlements, costs or expenses are attributable to the negligence, fraud or willful misconduct of PERA or breach of this Agreement by PERA. PERA will promptly notify Consultant of any such claim, lawsuit or proceeding. PERA will have control over the defense and settlement of any such claim, lawsuit or proceeding, in which case Consultant shall pay all damages, settlements, costs and expenses, including defense costs, fees and expenses, as required by the indemnification in this provision. To the extent damages are incurred by PERA as a result of the acts or inaction of Consultant its agents, affiliates, assigns or affiliated parties, PERA shall be entitled to recover damages provided by law without limitation as to form or amount. Consultant will maintain errors and omissions insurance in the amount of \$_____ per claim/\$_____ aggregate coverage with a \$_____ deductible. Certificates of Coverage shall be provided to PERA upon PERA's request.

10. Dispute Resolution. In the event of a breach of this Agreement or a dispute as to the meaning of this Agreement or any of its terms which the parties cannot resolve by themselves amicably through direct discussions, the parties agree to submit any such dispute to resolution in the following manner, unless otherwise mutually agreed to by the parties to seek direct resolution in courts. The parties shall endeavor to resolve the dispute in good faith through the use of non-binding mediation as administered by the American Arbitration Association and under its Commercial Mediation Rules. If within ninety days after one party notifies the other in writing of the existence of a dispute and the relief requested which it desires to be resolved by mediation, and provided the dispute is not resolved within such ninety-day period through such mediation, then the either party may seek recourse through litigation filed in the courts located in Denver, Colorado.

11. Force Majeure. Notwithstanding anything else in this Agreement, no default, delay or failure to perform on the part of either party shall be considered a breach of this Agreement if such default, delay or failure to perform is shown to be due to causes beyond the reasonable control of the party charged with such default, including, but not limited to, causes such as strikes, lockouts or other labor disputes, riots, civil disturbances, disruption of utilities or communications, action or inaction of governmental authorities, epidemics, war, embargoes, severe weather, fire, earthquakes, acts of God or the public enemy, acts of terrorism, nuclear

disasters, or default of a common carrier; provided that for the duration of such force majeure the party charged with such default must continue to use all commercially reasonable efforts to overcome such force majeure. Consultant represents that it has a disaster recovery plan in place and performs disaster recovery tests on an annual basis.

12. Confidentiality. Consultant recognizes that in the course of this Agreement, information will be provided by PERA or on PERA's behalf consisting of investment information or administrative information ("Confidential Information"). Consultant shall treat the Confidential Information as it would treat its own confidential trade secret or business information, and shall only use such information for purposes of performing its obligations under this Agreement. Except as otherwise provided in this paragraph, Consultant agrees not to disclose the PERA's Confidential Information to anyone except its own respective employees who have a need to know such information, which employees will be instructed to maintain the confidentiality of the Confidential Information in the same manner as they would the confidential trade secret or business information of their own company. If Consultant is compelled to disclose PERA's Confidential Information by law, legal process or regulatory authority, Consultant will notify PERA in writing prior to the disclosure of such information.

13. Consultant's Proprietary Rights; Work Product. PERA acknowledges and agrees that all proprietary rights (including, but not limited to, trade secrets, copyrights, trademarks, service marks, and trade names) in specifications, data base structures, techniques, know-how, methods, procedures and documentation used by Consultant to perform the Services, (other than in PERA's Confidential Information, data, documents or other information provided by or on behalf of PERA), including all additions, improvements and modifications made thereto in the course of Consultant performing Services, hereunder and hereafter ("Proprietary Information"), are proprietary in nature and belong exclusively to Consultant. Consultant grants to PERA in connection with this engagement a limited non-exclusive license for PERA's use of such Proprietary Information in relation to the work product Consultant produces for PERA. The license used does not include PERA's dissemination of the Proprietary Information to third parties except in connection with the work product. PERA will retain ownership of the work product Consultant delivers to PERA in connection with this engagement (which shall include the deliverables listed in Exhibit A) and in any information specific to PERA's employees or business, and as such, PERA shall have the exclusive right to use, reproduce and adapt such work product for any purposes as PERA deems appropriate.

14. Complete Agreement; Governing Law; Compliance with Laws; No Assignment; Amendment. This writing contains the entire agreement of the parties with respect to the matters dealt with herein, supercedes all previous agreements between the parties with respect to the matters dealt with herein, and there are no promises, understandings or agreements of any kind pertaining to this Agreement other than stated herein. This Agreement will be construed and enforced in accordance with the laws of the State of Colorado. The parties agree that any lawsuit, claim or legal proceeding involving, directly or indirectly, any matter arising out of or related to this Agreement or the relationship created or evidenced thereby shall only be brought in the District Court in the City and County of Denver, State of Colorado or the U.S. District Court, District of Colorado (collectively, the "Court"). The parties further agree not to raise any objection to any lawsuit, claim or legal proceeding being brought in the Court, and expressly consent to the jurisdiction and venue of the Court. The parties agree to comply with all provisions of law applicable to this Agreement and the Services to be performed hereunder and with all applicable rules, regulations, orders, and directives of all governmental bodies having jurisdiction. Neither party may voluntarily or involuntarily assign its rights or delegate its

duties under this Agreement to any person without the prior written consent of the other party. This Agreement may be amended only by a writing signed by the parties hereto.

15. Post-Termination Provisions. Paragraphs 5, 7, 9, 10, 12, 13 and 14 shall survive termination of this Agreement.

Please indicate your agreement to and acceptance of the terms set forth in this Agreement by signing below.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

CONSULTANT

**COLORADO PUBLIC EMPLOYEES'
RETIREMENT ASSOCIATION**

By: _____

By: _____

Its: _____

Its: _____

Date: _____

Date: _____

Exhibit A

Scope of Services

Exhibit B

Schedule of Fees

In consideration of the Services provided pursuant to this Agreement, Colorado Public Employees' Retirement Association shall pay to Consultants the following fees: