



**Request for Proposals for
PRIVATE EQUITY & PRIVATE CREDIT
INVESTMENT CONSULTING SERVICES**

January 21, 2026

**State of Connecticut
Office of the State Treasurer**

**Deadline:
Wednesday, February 18, 2026 – 4:00 p.m. EST**

**STATE OF CONNECTICUT
OFFICE OF THE TREASURER**

**REQUEST FOR PROPOSALS
FOR
PRIVATE EQUITY & PRIVATE CREDIT
INVESTMENT CONSULTING SERVICES**

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Section I - Introduction and Purpose of the RFP

The Office of the Treasurer of the State of Connecticut (the “State”) hereby requests proposals from qualified consulting firms (each, a “Respondent”) interested in providing private equity and private credit (“Private Capital”) investment consulting services (“Private Capital Investment Consulting Services”) as set forth herein.

The Treasurer, elected quadrennially, serves as the principal fiduciary of the Connecticut Retirement Plans and Trust Funds (the “CRPTF”), which had a market value of \$68.4 billion as of November 30, 2025. The Pension Funds Management Division manages six pension plans and eleven trusts collectively known as the “CRPTF.” These 17 plans and trusts may invest in 11 combined investment funds, which invest in various asset classes including public equities, fixed income, private equity, private credit, real estate, infrastructure/natural resources and alternative assets. An independent Investment Advisory Council (“IAC”), appointed pursuant to Connecticut General Statutes §3-13b, is charged with advising the Treasurer on matters pertaining to the investment of the CRPTF’s assets, and the Chief Investment Officer (“CIO”) of the Office of the Treasurer oversees the day-to-day operations.

The CRPTF’s Investment Policy Statement (“IPS”) includes asset allocation targets for Private Capital. The CRPTF’s private equity related investments are included in the allocation established for the Private Equity Fund (“PEF”) while its private credit related investments are primarily included in the allocation established for the Private Credit Fund (“PCF”). As of November 30, 2025, the CRPTF’s private equity portfolio represented approximately 11.5% of total CRPTF asset value, with a target policy allocation of 15%. The CRPTF’s private credit portfolio represented approximately 5.7% of total CRPTF asset value as of November 30, 2025, with a targeted allocation of 10%.

The primary purpose of this Request for Proposals (“RFP”) is to identify and retain the most qualified firm or firms to provide Private Capital Investment Consulting Services on an ongoing basis, as described below in Section II, Scope of Services, to the Office of the Treasurer (the “Treasurer”). The State expects to select Respondent(s) to provide Private Capital Investment Consulting Services on an ongoing basis for a five (5) year period. The selected Respondent(s) will be expected to execute a personal service agreement with the Treasurer, with an anticipated term of five (5) years.

Respondent(s) to this RFP are not precluded from being considered for investment management services for the State. The selected Respondent(s) may be eligible to be considered for selection as an investment manager; provided, that the Respondent has adequate policies, procedure, and other controls in place to disclose and ameliorate conflicts of interest, and the engagement of the Respondent otherwise complies with the use of investment management services in this context, meets applicable laws, and subject to the Treasurer’s approval following an independent due diligence process conducted by an independent consultant.

The State requires respondents to complete all the legal and policy attachments (1 through 7A) in accordance with the directions provide (<https://portal.ct.gov/OTT/Doing-Business/Compliance-Reporting>). Failure to complete the Legal and Policy Attachments may result in the proposal not being reviewed.

Section II - Scope of Services

The selected Respondent(s) will be required to perform the following services:

A. Policy Development and Strategic Planning

- 1) Annually review the IPS and recommend any revisions related to the purpose, structure as well as performance, diversification, and risk objectives of the Private Capital allocations. The IPS review may be done more frequently as necessitated by market conditions or the CRPTF.
- 2) Assist in the development and structuring of strategies for the Private Capital portfolios, including the development of annual strategic pacing plans for the PEF and PCF allocations. The strategic pacing plans should include the development of both near- and long-term portfolio construction objectives consistent with both the IPS requirements and the Consultant's assessment private equity and private credit market conditions and opportunities.
- 3) Support the development of a strategic plan for the private equity and private credit asset classes, which include portfolio construction objectives consistent with the IPS requirements and Staff's assessment of the private equity and private credit markets, macroeconomic environment conditions and opportunities.
- 4) Support the development and implementation of investment related policy objectives, which may include co-investment initiatives or programs focused on emerging, diverse, or geographically targeted managers.
- 5) Provide strategic reviews of the Private Capital portfolios as well as broader private market trends and conditions to the Treasurer, the IAC, and investment staff as requested.

B. Investment Sourcing and Due Diligence

- 1) Support the identification of new investment opportunities consistent with the investment objectives for the Private Capital portfolios.
- 2) Provide the CRPTF with forward calendars (e.g., quarterly, semi-annually) identifying the Consultant's highest conviction Private Capital managers in the relevant sub-strategies.
- 3) Maintain and share with the investment staff active deal logs for opportunities considered for the Private Capital portfolios.
- 4) Provide written initial screenings of opportunities as requested by the Treasurer or designated investment staff.
- 5) Conduct full due diligence on prospective investment opportunities at the request of the Treasurer or designated investment staff. The Consultant's due diligence shall include, but not be limited to, the thorough review and assessment of the following:

- a. Investment strategy, market opportunity, and strategic fit in the private equity or private credit portfolios.
- b. Investment management team skill, experience, and competitive advantages.
- c. The Consultant's onsite and other meetings with the manager, reference, and background checks.
- d. Organizational structure, ownership, team stability, incentives, and alignment of interests with prospective investors.
- e. Quantitative and qualitative analysis of the prospective manager's investment track record, including relevant benchmarking and peer comparisons.
- f. The prospective manager's integration of environmental, social, and governance ("ESG") factors in its investment policies and practices.
- g. The prospective manager's commitment to having a diverse and inclusive employee base.
- h. Key terms and conditions of the proposed investment and a comparison to prevailing market terms and conditions.
- i. Operational capabilities, including reporting, financial controls, risk management, cybersecurity, and business continuity practices and policies.

6) The Consultant shall prepare and provide a written due diligence report and recommendation on the prospective investment opportunity that summarizes its findings, including the identification of the significant merits and potential risks or concerns with the manager, strategy, fund, or market opportunity.

7) Advise on the negotiations of terms as requested.

8) Provide other due diligence services as requested.

9) Provide feedback on consents, amendments and LPAC considerations as requested.

C. Reporting and Monitoring

The Consultant shall provide reporting, in both hard copy and electronic versions, consistent with the CRPTF's needs and requirements. The reports, formats thereof, and timing of issuance will be subject to the advance review and approval of the CRPTF. The Consultant's reporting and monitoring duties will include, but are not limited to, the following:

- 1) Performance calculations and monitoring of the Private Capital portfolios consistent with the CRPTF's needs.
- 2) Provide a quarterly report for each of the PEF and PCF portfolios, which shall include, but not be limited to, the following. Consultant shall use reasonable efforts to provide reports within a timeline established by the State

- a. Reviews and analyses of the absolute and relative performance, including the relevant benchmark comparisons, of each private equity and private credit investment as well as the overall PEF and PCF portfolios.
- b. Compliance reporting to the standards outlined in the IPS.
- c. Provide additional reporting as needed and requested by the State, including a comparative review and performance analysis of the Connecticut Inclusive Investment Initiative (“Ci3”) emerging manager program and Ci3 designated investments in the PEF and PCF portfolios.

- 3) Monitoring and review of all capital calls and distributions, including providing written certification that the Consultant has ensured all capital calls and distributions are consistent with the terms and conditions of the Private Capital manager’s contract. Provide backup data to support detailed accounting entries for items including fees, Net Asset Value, and capital calls and distributions. The Consultant may be asked to prepare a schedule which will include the management fee policy of each fund.
- 4) Provide timely updates on any significant developments with an existing investment manager or fund, including, but not limited to, organization or ownership changes, performance, legal or regulatory matters.
- 5) Review and provide guidance on proposed actions related to legal documents or advisory committees, including amendments, consents, waivers, and extensions as requested.
- 6) Assist in forecasting capital calls and distributions for the CRPTF cash flow budget.
- 7) Assist the Treasurer, or designated investment staff, in the preparation and drafting of the Private Capital sections of the Treasurer’s Annual Report and any other interim reports as may be requested by the Treasurer, CIO, or designated investment staff.

D. Information & Education

- 1) Provide the CRPTF with on-line access to information services and technology platforms used for portfolio monitoring, reporting, manager research and due diligence, including benchmarking.
- 2) Apprise the CRPTF of new investment strategies, vehicles, and techniques as well as major changes in existing practices within the industry and, upon request, prepare comprehensive analyses and reports regarding these activities for the CRPTF.
- 3) Provide research and training in such areas as investment and portfolio management best practices, ESG, and emerging investment strategies, including the related risks and benefits to the Private Capital portfolios.

E. Other Responsibilities

- 1) The Consultant may be asked to assist the Treasurer, CIO, or designated investment staff in designing and recommending processes for identifying and selecting prospective investment advisors, managers, or investment funds that may be sourced through processes including RFPs, Requests For Information, Requests For Qualifications, and questionnaires.
- 2) Prepare comprehensive research, analysis, and advice on specific investment issues, or conduct special projects or other activities, as reasonably requested by the Treasurer. Such reports shall be billed separately at an agreed upon hourly or project fee.

F. Consultant Personnel

- 1) A senior member of the Consultant's team assigned to the CRPTF may be requested to attend meetings of the IAC when private equity or private credit investment issues or proposals are scheduled to be discussed.
- 2) A senior member of the Consultant's team assigned to the CRPTF may be requested to be available to meet with the Treasurer, CIO, or designated investment staff on a quarterly basis to discuss strategy and action plans.

Section III - Fees

Please provide your fee proposal for the services as outlined in **Section II**. Please see Section VIII B(2) for more information on the required Fee Proposal submission.

Section IV – Contract Term

The Treasurer intends to enter into a contract(s) for a five-year term, expected to begin approximately August 31, 2026. The contract shall include a 30-day termination provision at the Treasurer's sole discretion.

Section V – Minimum Qualifications

Respondents submitting a proposal in response to this RFP must demonstrate the following minimum qualifications in order to be considered:

1. At least five (5) years of experience by the firm's key professionals and the firm in providing investment consulting services to large pension funds with a minimum of \$40 billion in assets.
2. During the last five (5) years, the firm has provided investment consulting services to at least five (5) public pension plans with private equity and private credit allocations with minimum market values of \$5 billion and \$2 billion, respectively, as of September 30, 2025.

3. The firm must be willing to designate a consultant(s) with more than ten (10) years of Private Capital Investment Consulting Services experience to serve as the CRPTF's primary point of contact(s) and work extensively on the CRPTF' account.
4. Firm must be properly authorized, registered, and/or licensed to perform the Private Capital Investment Consulting Services required in this RFP. Proof of licensure or registration must be furnished.
5. Neither key professionals nor the firm have any material or potential conflicts of interest that are not disclosed on Attachment 4B of the Legal and Policy Attachments.
6. Respondents must agree in writing to serve as a fiduciary to the extent it exercises any discretionary authority or discretionary control with respect to the management or disposition of assets, or renders investment advice, with respect to the Office of the Treasurer.

Section VI – Submission Deadline

Proposals must be received by 4:00 PM EST on Wednesday, February 18, 2026. All proposals must be emailed to PFM.RFP@ct.gov and include the words “PE & PC INVESTMENT CONSULTING SERVICES RFP” in the subject line.

See Section VIII for instructions on the required format and content for response.

Section VII – Evaluation Criteria

The following criteria will be used to evaluate each respondent's proposal. In addition, the respondents will be evaluated against: (1) meeting the Minimum Qualifications set forth in **Section V**; (2) their written responses to **Section VIII** questions; (3) any additional written information requested by the Treasurer's Office; and (4) conformance with RFP instructions and specifications:

A. Firm:

1. Firm's focus on and experience with providing Investment Consulting Services to institutional investors in private equity and private credit as outlined in the Scope of Services in **Section II**.
2. Demonstrated experience of providing Investment Consulting Services to institutional investors, especially public pension plans of similar size to the CRPTF.
3. Financial soundness of the firm and financial capability to provide the requested services.
4. Evidence of organizational stability, depth and breadth.
5. Commitment of firm resources dedicated to this mandate.
6. Client references.

B. Professional Staff:

1. Expertise and experience of the firm's professionals providing Investment Consulting Services to institutional investors in private equity and private credit as outlined in the Scope of Services in **Section II**.
2. Experience and tenure of investment teams in this particular area.
3. Deep understanding and relationships of Private Capital markets, managers, and investors.
4. Demonstrated success achieving client's objectives with their Private Capital portfolios.
5. High quality client service with demonstrated commitment to understanding and serving client needs.
6. Evidence that neither key professionals nor the firm have any material or potential material conflicts of interest.
7. Expertise and experience of firm's resources to ensure efficient execution of required administrative, marketing, and legal processes to support the Scope of Services.

C. Cost:

1. Competitiveness of the Respondent's fee proposal.
2. The State reserves the right to negotiate the final contract terms, including pricing, with any respondent.
3. Fees and compensation will be an important factor in the evaluation process. The Treasurer, however, is not required to select the lowest-cost respondent.

D. Connecticut-Specific Requirements and Considerations:

1. Connecticut presence, although not required, as evidenced by the number of offices the Respondent maintains in Connecticut and the number of Connecticut residents employed in those offices or by the firm.
2. Corporate Citizenship policies, as reflected in firm's response to Legal and Policy Attachment 2, Section 1, question 7.
3. Equal employment opportunity record as evidenced by the composition of the Respondent's personnel and the Respondent's affirmative action and equal employment opportunity policies and practices (see Legal and Policy Attachment 1A)
4. Overall compliance with State and Federal laws and policies as evidenced in the completion of the Legal and Policy Attachments and the required submissions.

Section VIII – Form and Content of Responses

A. Instructions:

- 1. Official Agency Contact.** All communications with the Office of the Treasurer must be directed to the Official Agency Contact. The Official Agency Contact for purposes of this RFP is Katherine Loomis, whose contact information is as follows:

Katherine Loomis
Pension Funds Management, 2nd floor
Office of the Treasurer
165 Capitol Avenue
Hartford, CT 06106
Email address: PFM.RFP@ct.gov (include the words “**PE & PC INVESTMENT CONSULTING SERVICES RFP**” in the subject line)
Phone: 860.702.3000

- 2. Respondent’s Representatives.** Respondents must designate an authorized representative and one alternate. Provide the name, title, address, telephone number, and e-mail address for each representative.
- 3. Communications Notice.** All communications with the agency or any person representing this agency concerning this RFP are strictly prohibited, except as permitted by this RFP. Any violation of this prohibition by respondents or their representatives may result in disqualification or other sanctions, or both.
- 4. RFP Timeline (Schedule of Events).** The following timeline, up to and including the Deadline for Submitting Proposals, shall be changed only by an amendment to this RFP. Dates after the Deadline for Submitting Proposals are target dates only.

January 21, 2026	RFP Released
February 4, 2026	Deadline for Submitting RFP Questions
February 11, 2026	Responses to RFP Questions Posted on Agency Website
February 18, 2026 4:00 PM ET	Deadline for Submitting Proposals
February – March 2026	Approximate date of Interviews with Respondents
May – July 2026	Approximate dates for IAC Review of the Recommendation and Contractor(s) to be Selected
No later than October 2026	Approximate Start of Contract(s)

5. **Inquiry Procedures.** Respondents may submit questions about the RFP to the Official Agency Contact on or before 4:00 PM EST on February 4, 2026. Questions must be in writing and submitted by e-mail with the words “**PE & PC INVESTMENT CONSULTING SERVICES RFP**” in the subject line. Questions will not be accepted over the telephone. Anonymous questions will not be answered. The agency reserves the right to provide a combined answer to similar questions. The agency will post official answers to the questions no later than 5:00 PM EST on February 11, 2026 on the agency’s website at <https://portal.ct.gov/OTT/Doing-Business/Requests-for-Information-Proposals-Bids>.
6. **Confidential Information.** Respondents are advised that the Office of the Treasurer is a constitutional Office of the State of Connecticut and its records, including responses to this RFP, are public.

All responses to this RFP shall become the property of the Treasurer and will be kept confidential until such time as a contract is executed or negotiations for the award of such contract have ended. Thereafter, submissions are subject to public inspection and disclosure under the State of Connecticut Freedom of Information Act, Connecticut General Statutes Sections 1-200 et seq., as may be amended from time to time (“FOIA”).

If a respondent in good faith believes that any portion of its submission is exempt from public disclosure under FOIA, then, in order to maintain confidentiality, the Respondent (a) should include an explanation containing the precise statutory basis for such exemption from disclosure under FOIA and (b) the material claimed to be exempt should be clearly marked “Confidential.” The Treasurer will use reasonable means to ensure that such confidential information is safeguarded but will not be held liable for any inadvertent or intentional disclosure of such information, materials or data. Submissions marked as “Confidential” in their entirety will not be honored as such and the Treasurer will not deny public disclosure of all or any part of such submissions so marked. Only information marked “Confidential” that is accompanied with a precise statutory basis for such exemption under FOIA shall be safeguarded.

By submitting information with portions marked as “Confidential,” the Respondent (a) represents that it has a good faith reasonable belief that such information is exempt from disclosure under FOIA pursuant to the precise statutory basis for such exemption, and (b) agrees to reimburse the Treasurer for, and to indemnify, defend and hold harmless the Treasurer, its officers, fiduciaries, employees and agents from and against, any and all claims, damages, losses, liabilities, suits, judgments, fines, penalties, costs and expenses including, without limitation, attorneys’ fees, expenses and court costs of any nature whatsoever arising from or relating to the Treasurer’s non-disclosure of any such designated portions of a proposal if disclosure is deemed required by law or court order.

7. **Minimum Submission Requirements.** At a minimum, proposals must (a) be submitted before the deadline, (b) follow the required format, (c) be complete, and (d) include the required Attachments. **Proposals that fail to meet these minimum submission requirements may be disqualified and not reviewed further.**

8. **Contract Compliance Requirements.** The State of Connecticut is an Equal Opportunity and Affirmative Action employer and does not discriminate in its hiring, employment, or business practices. The State is committed to complying with the Americans with Disabilities Act of 1990 (ADA) and does not discriminate on the basis of disability, in admission to, access to, or operation of its programs, services, or activities.

The Treasurer is required to consider the following factors in considering the Respondent's qualifications: (a) success in implementing an affirmative action plan; (b) promise to develop and implement a successful affirmative action plan; (c) submission of bidder employment information indicating that the composition of the Respondent's workforce is at or near parity in the relevant labor market area; and, (d) promise to set aside a portion of the contract for legitimate minority business enterprises.

9. **Consultants.** Any respondent that has entered into any consulting agreements whereby the duties of the consultant include communications concerning business of the Office of the Treasurer, whether or not direct contact with the agency, any agency or public official or state employee was expected or made, must disclose such consulting agreements in the **Affidavit of Third Party Fees and Disclosure of Consulting Agreements**, **Attachment D** of the Legal and Policy Attachments. The selected vendor will be required to provide an updated disclosure at the time the contract is executed. See the **Directions accompanying the Legal and Policy Attachments** for instructions.
10. **Style Requirements.** Proposals must conform to the following requirements: (a) be word processed or typewritten, (b) use font size of not less than 12 points, (c) have margins of not less than 1" on the top, bottom, and sides of all pages, (d) display the Respondent's name on the header of each page, and (e) display page numbers at the bottom of each page.

11. **Interviews with Respondents.** At its discretion, the agency may convene interviews with respondents. The interviews may involve virtual or in-person meetings. If the agency decides interviews are warranted, the Official Agency Contact will contact respondents to make an appointment. Any such interviews are expected to be scheduled in February and March 2026.

B. Required Format and Content for Responses: All proposals must follow the required format (below) and address all requirements listed in the prescribed order, using the prescribed numbering system. *Failure to follow the required format may result in the disqualification of a proposal.*

1. Cover Letter

The proposal should contain a cover letter with the following information:

- a. Respondent Information
 - i. Name of Respondent
 - ii. Business Location
 - iii. Mailing Address

b. Respondent's Representatives

The Respondent must designate an authorized representative and one alternate who may speak and act on behalf of the Respondent in all dealings with the agency, if necessary. Provide the following information for each individual.

- i. Name and title
- ii. Telephone Number
- iii. Email address

- c. A statement that the Respondent has the capability to provide the requested services.
- d. A statement that the Respondent meets the minimum qualifications set out in **Section V**. If the Respondent does not meet any of the minimum qualifications, the Respondent must identify which qualification(s) are not met and make a detailed case as to why the Treasurer should consider the Respondent's firm and services.
- e. A statement that the Respondent has thoroughly reviewed the RFP and acknowledges and accepts all terms and conditions included in the RFP.
- f. A statement that the Respondent has read and accepts the agency's Personal Services Agreement and conditions in their entirety and without amendment, or has submitted proposed revisions.
- g. A statement that the Respondent has read and accepts the State's contract compliance requirements.

The cover letter must be signed by a person authorized to bind the Respondent to all commitments made in its proposal. The signature should include the printed name and title of the authorized person.

2. Fee Proposal

- a. Provide your fixed fee proposal for providing all of the investment consulting services outlined in Section II. The fee proposal should include the Respondent's proposed fee for each year of the anticipated term of five (5) years as well as the total proposed fee for the full anticipated term of five (5) years.
- b. Please provide an estimate of any additional fees and expenses that may be incurred by the State in conjunction with the services outlined in Section II, including whether such fees and expenses are expected to be paid to the Respondent or third-parties.

3. Compliance

- a. **Legal and Policy Attachments.** Complete all Legal and Policy Attachments (1 through 7A) in accordance with the directions provided. The Legal and Policy Attachments may be

found here: (<https://portal.ct.gov/OTT/Doing-Business/Compliance-Reporting>). Failure to complete the Legal and Policy Attachments may result in the Proposal not being reviewed.

b. Please state whether your firm employs a Compliance Officer. If so, what are the duties of the Compliance Officer? Describe your firm's policies and practices for monitoring employee ethics and compliance with law and firm policies. To whom does your Compliance Officer report? If you do not have a Compliance Officer, please describe who has this responsibility and how it is integrated into the individual's other responsibilities. This information should also be indicated on the required organizational chart.

4. Firm Questionnaire

The following must be incorporated and included with your response to this RFP. Submit your responses in the same order as the questionnaire, listing the question first (including the letter and number) followed by your answer.

a. Firm Overview

- i. Provide your firm's complete name and primary address, include the name, title, address, telephone number and email address of a primary and an alternate contact person who is authorized to act for the firm for this RFP. Briefly list the other geographic locations of your offices and describe the functions performed in each of those offices.
- ii. Provide a brief history of your firm, including any parent organization.

b. Firm Ownership

- i. Describe the firm's ownership structure. Detail the percentages owned by employees and its distribution. What percentage does the majority owner hold? Please provide the name, relationship and percentage ownership of:
 - 1) Each parent organization
 - 2) Other affiliated organizations
 - 3) Describe the concentration of the firm's economic ownership by listing the percentage owned by the three largest owners.
 - 4) Describe the concentration of the firm's voting ownership by listing the percentage voting interest owned by the three largest owners.
- ii. Describe any significant ownership changes, restructurings or personnel reorganizations over the past three years. Are any significant organization changes anticipated during the next one to five years? If yes, please describe.

- iii. If your firm is part of a larger company, provide the parent company's credit rating.
- iv. Is your firm a separate legal entity? Does it have a separate credit rating? If so, please provide the firm's credit rating.
- v. If your firm is part of a larger company, how are profits remunerated to the advisory services group?
- vi. Is your firm considered a minority or emerging investment consulting firm?

c. Organization – Legal, Insurance, Audit and Data Security

- i. Within the last five (5) years, has your organization, or an officer or principal, or any key personnel that would be assigned to this engagement, been involved in any business litigation or other legal or regulatory proceedings? If so, provide an explanation and indicate the current status or disposition.
- ii. List substantive issues raised by independent auditors in your Form ADV, SAS 70 / SSAE 16 and issues published in your annual audited financial statements or Form 10K (if applicable). Provide a copy of the most recent Form ADV, annual report, Form 10-Q (if applicable) and SAS 70 / SSAE 16 and label appropriately.
- iii. Please describe the level of coverage for errors and omissions insurance, professional liability insurance, and cyber insurance. List the insurance carrier(s) supplying the coverage.
- iv. Does the firm carry fiduciary liability insurance? If so, please provide the name of the insurance carrier and level of coverage?
- v. Describe anti-fraud and cyber-security measures that are currently in place to ensure the integrity of the firm's database, transfer and storage of electronic information, and the protection from unauthorized access.
- vi. Who is the firm's auditor? Has the firm changed auditors in the past three years? If so, explain.

5. Clients:

- a. Provide the firm's total number of investment consulting clients, the number of clients that are public pension funds, the number of clients that are public pension funds with over \$40 billion in assets, and the total assets under advisement for each of the past five years as of December 31, 2025.
- b. For private equity and private credit investment consulting services, provide the total number of clients and the value of assets under advisement for each of the past five years as of December 31, 2025.

- c. Provide the number of investment consulting clients that have terminated your firm's services in the last five years ended December 31, 2025. In each case, detail the reason for termination.

6. Personnel – Qualifications, Roles and Compensation:

- a. Provide an organizational chart for the firm's executive management, senior investment officers, and the investment consulting services team. Denote geographic locations. Describe experience, education, training, and certifications; number of years of industry experience; and firm tenure for each employee listed in the organizational chart.
- b. Supply information, including the start date, on any programs and initiatives that the firm has in place that supports minority and/or women in the workplace.
- c. Identify any emerging, minority, and/or woman-owned service providers that would be utilized to deliver the Scope of Services contemplated. Describe these relationships and provide an indication of the volume of business conducted through these firms. Indicate the length of time the firm has worked with these service providers.
- d. Quantify the number of professionals employed by the firm across all business lines. Provide a table listing all professional turnover (hires and departures) for the past three (3) years, specifying roles and responsibilities. Please ensure that this list includes all the decision-making professionals on the private equity and/or private credit investment consulting services team(s).
- e. Quantify the total number of employees dedicated to providing investment consulting services. How many dedicated private equity and private credit investment consulting professionals do you have and how are they organized? Provide position descriptions for each of the investment professionals dedicated to providing private equity and private credit investment consulting services. To what extent do you leverage other teams within your organization, if applicable?
- f. Describe the roles of the private equity and private credit investment consulting services team members and how they interact.
- g. Please describe how the firm's compensation structure for its private equity and private credit investment consulting services professionals aligns their interests with that of the State of Connecticut.
 - a. Is any part of compensation deferred? If so, what proportion is deferred and for how long?

7. Outline of Work

- a. Work Plan - Provide a detailed, task-oriented breakdown based on the pertinent Scope of Services. Respondents wishing to add activities to those specified must show the additions as separately numbered tasks.
- b. Methodologies - Describe how each activity will be accomplished, providing a detailed explanation of the procedures or processes that will be used to attain the expected outcomes; include a description of the proposed method of working with the agency, the resources or services requested of the agency, if any, and the proposed method of receiving agency approval of deliverables.
- c. Deliverables - List and describe the form and content of each work product, report and recommendation you would provide to the State during the search process. Provide samples of each.
- d. Schedule - Include a proposed work schedule, by activity, indicating when each activity will be accomplished. Identify any significant milestones or deadlines. Include due dates for all deliverables.
- e. Personnel Resources:
 - i. Staffing Plan - Identify the personnel resources that will be assigned to each activity delineated in the work plan (above). State the proportion of time that personnel will allocate to each task of the project.
 - ii. Key Personnel - Identify the key personnel that will be assigned to this project. Attach resumes reflecting their qualifications, including related work experience. Note: The Office of the Treasurer must be notified in writing and in advance regarding the departure of any key personnel from the project.
- f. Information Resources and Systems – Provide a list and description of all information resources and systems that will be made available to the State to conduct investment research, diligence, and portfolio monitoring and analytics.

8. Organization Relationships:

Identify all subcontractors the Respondent plans to hire in the performance of the services outlined in this RFP and explain how your firm will ensure that those subcontractor(s) comply with all contractual requirements, including those related to confidentiality, double fees and conflicts of interest.

- a. Subcontractors - If you intend to use any subcontractors to deliver any of the services, please identify the subcontractors as follows:
 - i. Name of firm
 - ii. Address of firm

- iii. Primary contact person and key personnel (Name, title and contact information)
- iv. Specific services the firm will provide
- v. Ownership of firm
- vi. Three (3) references

9. References:

For both private equity and private credit, provide the following information from three (3) current or recent (within the past 12 months) investment consulting services clients: client name and address, contact name, title, phone number, email address, and a brief statement of services rendered.

10. Financial Condition:

If the Respondent is a firm or corporation, include the two most recent annual financial statements prepared by an independent Certified Public Accountant, and reviewed or audited in accordance with Generally Accepted Accounting Principles (USA). If a respondent has been in business for less than two years, such respondent must include any financial statements prepared by a Certified Public Accountant, and reviewed or audited in accordance with Generally Accepted Accounting Principles (USA) for the entire existence of such respondent or corporation. Non-U.S. firms must provide audited financial statements that comply with International Accounting Standards.

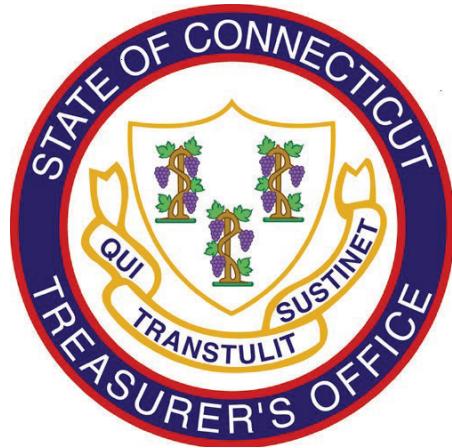
Section IX - RFP Conditions

1. All proposals submitted in response to this RFP will become the sole property of the Office of the State Treasurer.
2. The State Treasurer shall be required, as a part of the procurement process, to certify that the Respondent awarded this contract was not selected as a result of collusion, the giving of a gift or the promise of a gift, compensation, fraud or inappropriate influence from any person.
3. The successful Respondent will be required to complete Attachment 6 of the Legal and Policy Attachments regarding the giving of gifts. The failure to provide such affidavit shall be grounds for disqualification.
4. Inclusion of Taxes in Prices – The Office of the Treasurer is exempt from the payment of excise, transportation, and sales and use taxes imposed by the Federal Government or any state or local government. Such taxes must not be included in your fee proposal.
5. Any product, whether acceptable or unacceptable, developed under a contract awarded as a result of the RFP will become the sole property of the Office of the State Treasurer.

6. Timing and sequence of events resulting from this RFP will ultimately be determined by the Office of the State Treasurer.
7. The Respondent agrees that the proposal will remain valid for a period of 180 days after the deadline for submission and may be extended beyond that time by mutual agreement.
8. The Office of the State Treasurer may amend or cancel this RFP, prior to the due date and time, if the agency deems it to be necessary, appropriate or otherwise in the best interests of the State. Failure to acknowledge receipt of amendments, in accordance with the instructions contained in the amendments, may result in a proposal not being considered.
9. Any costs and expenses incurred by Respondents in preparing or submitting proposals, including travel expenses incurred to attend Respondents' meetings or interviews are the sole responsibility of the Respondent.
10. No additions or changes to the original proposal will be allowed after submission. While changes are not permitted, clarification of proposals may be required by the Office of the State Treasurer at the Respondent's sole cost and expense.
11. The Respondent represents and warrants that the proposal is not made in connection with any other Respondent and is in all respects fair and without collusion or fraud. The Respondent further represents and warrants that the Respondent did not participate in any part of the RFP development process, had no knowledge of the specific contents of the RFP prior to its issuance, and that no agent, representative or employee of Office of the State Treasurer participated directly in the Respondent's proposal preparation.
12. All responses to the RFP must conform to the instructions. Failure to include any required signatures, provide the required number of copies, to meet deadlines, answer all questions, follow the required format, or failure to comply with any other requirements of this RFP may be considered appropriate cause for rejection of the response.
13. The Respondent must accept Office of the State Treasurer's standard contract language and conditions. If there are areas of the State's standard contract that Respondent cannot agree to, please notify us of those areas in your response to the RFP. See Personal Services Agreement, attached hereto.
14. The Office of the State Treasurer reserves the right to award in part or to reject any and all proposals in whole or in part for misrepresentation or if the Respondent is in default of any prior State contract, or if the proposal limits or modifies any of the terms and conditions and/or specifications of the RFP. The Office of the State Treasurer also reserves the right to waive technical defects, irregularities and omissions if, in its judgment, the best interest of the State will be served.
15. The Office of the State Treasurer reserves the right to correct inaccurate awards resulting from its clerical errors. This may include, in extreme circumstances, revoking the awarding of a

contract already made to a Respondent and subsequently awarding the contract to another Respondent. Such action on the part of the Office of the State Treasurer shall not constitute a breach of contract on the part of the agency since the contract with the initial Respondent is deemed to be void *ab initio* and of no effect as if no contract ever existed between Office of the State Treasurer and the Respondent.

16. Prior to its engagement by the Office of the Treasurer, the successful Respondent shall furnish the Office of the Treasurer with a current and valid Letter of Good Standing issued by the State of Connecticut Department of Revenue Services, pursuant to Connecticut General Statutes 12-2. The failure of the successful Respondent to timely provide a Letter of Good Standing prior to engagement may result in the removal and replacement of the successful Respondent.



**PERSONAL SERVICES AGREEMENT
BETWEEN
THE STATE OF CONNECTICUT
OFFICE OF THE TREASURER
AND**

[SELECTED PARTY]

PERSONAL SERVICES AGREEMENT

This **PERSONAL SERVICES AGREEMENT** (“Agreement” or “Contract”) is entered into as of _____ (the “Commencement Date”), between the **STATE OF CONNECTICUT**, acting through its Treasurer (the “Treasurer” or the “State”) and _____, having a principal place of business at _____ (the “Contractor”).

WHEREAS Section 3-11a of the Connecticut General Statutes authorizes the Treasurer to enter into contracts as may be necessary and proper for the discharge of his duties;

WHEREAS having engaged in a process designed to solicit and evaluate bids, the Treasurer has selected the Contractor based on the Contractor’s proposal to provide Private Capital Investment Consulting Services . The Treasurer wishes to appoint the Contractor to provide such services, and the Contractor wishes to accept this appointment, on the terms and conditions set forth below; and

WHEREAS the Contractor hereby reaffirms the reliability and accuracy of the written and oral representations made to the Treasurer in Contractor’s solicitation of this Agreement, including without limitation the disclosures and certifications set forth in Exhibit A (Compliance Reporting).

NOW, THEREFORE, in consideration of the foregoing recitals that are incorporated herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Term

This Agreement shall commence on the Commencement Date and shall expire on the earlier of (i) _____, or (ii) termination by either party as set forth in Section [33] hereof (Termination).

2. Definitions

“Agreement” shall mean this Personal Services Agreement, which may also be referred to herein as the “Contract.”

“C.G.S.” shall mean the Connecticut General Statutes.

“Commencement Date” shall have the meaning set forth in the introductory paragraph hereto.

“Commission” shall mean the Connecticut Commission on Human Rights and Opportunities.

“Confidential Information” shall mean any name, number or other information that may be used, alone or in conjunction with any other information, to identify a specific individual including, but not limited to, such individual’s name, date of birth, mother’s maiden name, motor vehicle operator’s license number, Social Security number, employee identification number, employer or taxpayer identification number, alien registration number, government passport number, health insurance identification number, demand deposit account number, savings account number, credit card number, debit card number or unique biometric data such as fingerprint, voice print, retina or iris image, or other unique physical representation. Without limiting the foregoing, Confidential Information shall also include any information that the Department classifies as “confidential” or

“restricted.” Confidential Information shall not include information that may be lawfully obtained from publicly available sources or from federal, state, or local government records which are lawfully made available to the general public.

“Confidential Information Breach” shall mean, generally, an instance where an unauthorized person or entity accesses Confidential Information in any manner, including but not limited to the following occurrences: (1) any Confidential Information that is not encrypted or protected is misplaced, lost, stolen or in any way compromised; (2) one or more third parties have had access to or taken control or possession of any Confidential Information that is not encrypted or protected without prior written authorization from the Treasurer; (3) the unauthorized acquisition of encrypted or protected Confidential Information together with the confidential process or key that is capable of compromising the integrity of the Confidential Information; or (4) if there is a substantial risk of identity theft or fraud to the client, the Contractor, the Treasurer or State

“Contractor” shall have the meaning set forth in the introductory paragraph hereto.

“Contractor Parties” shall mean the Contractor’s members, directors, officers, shareholders, partners, managers, principal officers, representatives, agents, servants, consultants, employees or any one of them or any other person or entity with whom the Contractor is in privity of oral or written contract and the Contractor intends for such other person or entity to perform under the Contract in any capacity.

“Election Laws” shall mean C.G.S. Section 9-612, 9-613, *et seq*, as amended from time to time.

“Internal Investigation” shall have the meaning set forth in Section [21] (Legal proceedings) hereof.

“Proceeding” shall have the meaning set forth in Section [21] (Legal Proceedings) hereof.

“State” shall mean the State of Connecticut, acting through its Treasurer.

“State Ethics Code” shall mean Chapter 10 of the Connecticut General Statutes.

“Treasurer” shall mean (i) the Office of the State Treasurer; (ii) the then-current Treasurer of the State of Connecticut in his capacity as trustee; and/or (iii) the State Treasurer’s authorized agent, employee or designee.

3. Scope of Services

A. [Insert from RFP]

4. Compensation

A. The Treasurer shall pay the Contractor a fee of _____, for each of the [] years of the Term (the “Fee”). The Fee shall be paid on a quarterly basis in arrears in accordance with this Section [4](Compensation). The maximum value of this

Agreement is \$_____.

- B. For the quarter in which this Agreement commences or terminates, the Fee shall be prorated based upon the number of days in that quarter during which this Agreement is in effect. The Fee shall be calculated as follows: the regular quarterly Fee shall be multiplied by a fraction, the numerator of which is the number of days in the quarter during which the Agreement is in effect and the denominator of which is the total number of days in the quarter.
- C. The Contractor shall submit an invoice for payment of the Fee no later than 15 calendar days following the last business day of the quarter for which the Fee is due. In no event shall the Fee for any quarter be due or payable sooner than 30 calendar days following the end of the quarter for which the invoice is rendered.
- D. The Treasurer shall review any request for changes in Fees proposed by the Contractor. If the Treasurer approves a change in Fees, such change shall be implemented by amending this Agreement as provided in Section [25](Entire Agreement; Integration; Amendments) hereof.
- E. The Contractor shall submit to the Treasurer invoices only covering work already performed; no compensation shall be paid to, or requested by, the Contractor in advance of services rendered. Invoices shall be mailed to:

Office of the Treasurer
State of Connecticut
165 Capitol Avenue
Hartford, CT 06106
Attention: Pension Funds Management

The Treasurer may change the above address for invoices under this Section upon prior written notification to the Contractor.

5. Representations and Warranties of the Contractor

- A. The Contractor represents and warrants that it is fully experienced and properly qualified to perform the services provided for herein and that it is properly licensed, equipped, organized and financed to perform such services.
- B. The Contractor represents and warrants that neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated herein will violate any agreement or a contractual commitment to which the Contractor is a party or by which it is bound, any law, regulation, order, or any provision of the Contractor's charter documents. The Contractor further represents and warrants that it is not a party to any existing agreement that would prevent the Contractor from entering into and performing this Agreement. For the term of this Agreement, the Contractor agrees not to enter into any other agreement that is in conflict with the Contractor's obligations under this Agreement.
- C. The Contractor represents and warrants that it is duly organized, validly existing, and in good standing under the laws of the state of its organization and has full corporate power and authority to carry on its business as it has been and is currently being conducted.
- D. The Contractor represents and warrants that it has full power and authority to enter into and perform fully the terms of this Agreement and that the execution of this Agreement on

behalf of the Contractor is duly authorized and, upon execution and delivery, this Agreement shall be binding upon the Contractor in accordance with its terms.

- E. The Contractor represents and warrants that it has completed, obtained and performed all applicable registrations, filings, approvals, licenses, authorizations, consents and/or examinations required by any government or governmental authority for entry into this Agreement and performance of the services contemplated herein, and the Contractor further represents and warrants that it shall maintain all such proper and required registrations, filings, approvals, licenses, authorizations, consents and/or examinations for the term of this Agreement.
- F. The Contractor represents and warrants that it shall act as an independent contractor in performing this Agreement and shall maintain complete control over its employees and any subcontractors hired by it to perform services hereunder.
- G. The Contractor represents and warrants that it shall perform all services hereunder in accordance with the terms of this Agreement and in compliance with all applicable federal, state and local laws, regulations, guidelines, permits, and requirements.
- H. The Contractor represents that services to be rendered hereunder do not in any way conflict with other contractual commitments with or by the Contractor.
- I. The Contractor represents and warrants that neither any representation and warranty contained herein nor any written statements, certificates or documents delivered or to be delivered to the Treasurer or the Treasurer's designated representative(s) by or on behalf of the Contractor contains or will contain any misstatements of material fact, or omits or will omit to state a material fact necessary to make the statements contained herein or therein not misleading.
- J. The Contractor represents and warrants that the Contractor (including its key professionals) has no undisclosed material or potential conflict of interest with the Treasurer other than as disclosed in its **Conflicts of Interest Certification in Attachment 4A to Exhibit A (Compliance Reporting)**. The Contractor shall, no less than annually and for the term of this Agreement, submit to the Treasurer a conflicts of interest certification.
- K. The Contractor shall promptly notify the Treasurer in writing in the event that any of the foregoing acknowledgements, representations, warranties or agreements herein shall no longer be true.

6. Changes in Services

When changes in services are required or requested by the Treasurer, the Contractor shall promptly estimate the monetary effect of such services and so notify the Treasurer. Subject to the terms and conditions set forth in Section 25 (Entire Agreement; Integration; Amendments), the Contractor shall not implement any change in services under this Agreement unless such change is first approved by the Treasurer in writing. Unless otherwise agreed to in writing, the provisions of this Agreement shall apply to all changes in services.

7. Labor and Personnel

At all times, the Contractor shall utilize qualified personnel necessary to perform the services under this Agreement. The Contractor shall, if requested to do so by the Treasurer, reassign from the

Treasurer's account, within a reasonable period of time, any employee or authorized representative whom the Treasurer, in its sole discretion, determines is incompetent, dishonest, uncooperative or unable to effectively perform the responsibilities and services required hereunder.

8. Insurance Requirements

- A. Minimum Coverage Requirements. At minimum, the Contractor shall at its sole cost and expense procure and maintain in full force and effect, during the Term of this Agreement and during the time that any provisions survive the Term, the types and minimum limits of insurance coverage specified in this Section [8] (Insurance) against claims for injuries to persons or damages to property that may arise from or in connection with the performance of the work hereunder by the Contractor, its agents, representatives, employees or subcontractors. In no event shall the Contractor perform work under this Agreement until the required evidence of insurance has been furnished to the Treasurer. All insurance shall be procured from reputable insurers (rated A-, class X or better by A.M. Best & Company) that are approved/admitted to doing business in the State of Connecticut or otherwise acceptable to the Treasurer. Coverage for occurrences happening during the performance of the services provided hereunder shall be maintained in full force and effect under the policy.
- B. Comprehensive General Liability Insurance: The Contractor shall obtain and maintain, at Contractor's sole cost and expense, occurrence-based commercial general liability insurance (including without limitation, Premises and Operations, Independent Contractors, Products and Completed Operations, Contractual Liability and Broad Form Property Damage coverage) or similar coverage with a limit of not less than \$1,000,000 for each occurrence for bodily injury, personal injury and property damage. If such insurance contains a general aggregate limit, the Contractor shall separately obtain and maintain a total (or aggregate) limit of \$2,000,000 per policy period. The Contractor shall cause the State and its officers, agents and employees to be named as an additional insured on the policy. The State shall be entitled to recover under the insurance policies even if a body of competent jurisdiction determines that the State is contributorily negligent.
- C. Professional Liability Insurance or Miscellaneous Professional Liability Insurance. The Contractor agrees to procure and maintain professional liability insurance or miscellaneous professional liability insurance with a limit of not less than \$10,000,000. The Contractor's insurance policy must have a provision for a supplemental Extended Reporting Period ("ERP" a/k/a "tail coverage"). This tail coverage allows for claims to be reported after the policy is terminated for covered incidents that occurred while the Contractor was insured. Should the Contractor cease operations which would result in the termination of this claims-made policy prior to the expiration date of this Agreement, the Contractor is required to activate the supplemental "ERP" or "tail" coverage by purchasing the extended coverage prior to the policy's termination. The Extended Reporting Period must be for three full years after termination.
- D. Information Security and Privacy Insurance. The Contractor shall carry, at Contractor's sole cost and expense, an information security and privacy insurance policy with limits not less than \$1,000,000 per occurrence or claim and \$2,000,000 annual aggregate. Coverage shall be sufficiently broad to respond to the duties and obligations as undertaken by the Contractor in this Contract and shall include without limitation claims involving security

breach, system failure, data recovery, business interruption, cyber extortion, social engineering, infringement of intellectual property, including infringement of copyright, trademark, trade dress, invasion of privacy violations, information theft, damage to or destruction of electronic information, release of private information, and alteration of electronic information. The policy shall provide coverage for breach response costs, regulatory fines and penalties as well as credit monitoring expenses.

E. Deductibles, Subrogation. The Contractor shall assume any and all deductibles in the described insurance policies. The Contractor's insurers shall have no right of recovery or subrogation against the State and the described Contractor's insurance shall be primary coverage.

F. Certification. Prior to the execution of this Agreement, and otherwise as may be requested by the Treasurer, the Contractor shall furnish the Treasurer with proof of its insurance coverage. In doing so, the Contractor shall furnish the Treasurer with a true and correct copy of (a) the original insurance policies or (b) a Certificate of Insurance that shall clearly evidence all insurance required in this Agreement and which provide that such insurance may not be canceled, except on 30 days' prior written notice to the Treasurer. Notices of cancellation, termination, and alteration of such insurance or bond shall be delivered to the Treasurer immediately upon receipt by the Contractor. The Contractor shall, at least annually, furnish proof of its insurance coverage, to the email address set forth in Exhibit A (Compliance Reporting).

G. Cancellations, Modifications, Failures to Maintain, Etc. The Contractor shall not cancel or reduce such coverage as set forth in this Section [8] (Insurance Requirements), except upon thirty (30) days prior written notice to the Treasurer. Notices of cancellation, termination, and alteration of such insurance or bond shall be delivered to the Treasurer *via* certified mail immediately upon receipt by the Contractor. If at any time during the term of this Agreement the Contractor fails to obtain or maintain the required insurance, the Treasurer shall have the right to treat such failure as a breach of contract and to exercise all appropriate rights and remedies. Each of the insurance coverages shall provide for at least thirty (30) days prior written a notice to be given to the Treasurer in the event coverage is materially changed, canceled or non-renewed.

H. Claims. The Contractor shall notify the Treasurer in writing of any claims made to, and any payment received on a claim from any of its insurance carriers pertaining to the State or the Treasurer. Any failure to comply with the claim reporting provisions of the policy shall not affect coverage provided to the State. The Treasurer reserves the right to receive the benefit of any insurance coverage obtained by the Contractor in amounts higher than the minimums set forth herein.

I. Effect. The insurance requirements set forth herein are not intended and shall not be construed to modify, limit or reduce the indemnification obligations made in this Agreement by the Contractor to the Treasurer or to limit the Contractor's liability under this Agreement to the limits of the policies of insurance required to be maintained by the Contractor hereunder.

9. Audit and Inspection of Plants, Places of Business and Records

- A. The Contractor shall provide to the Treasurer access to any data, as defined in C.G.S. 4e-1, concerning the Agreement and the Treasurer that are in the possession or control of the Contractor, upon demand, and shall provide the data to the Treasurer in a format prescribed by the Treasurer and the State Auditors of Public Accounts at no additional cost.
- B. For purposes of this paragraph, the term “Records” shall mean all working papers and such other information and materials as may have been accumulated by the Contractor in performing the Contract, including but not limited to, documents, data, plans, books, computations, drawings, specifications, notes, reports, records, estimates, summaries, memoranda and correspondence, kept or stored in any form.
 - (a) The State and its agents, including, but not limited to, the Connecticut Auditors of Public Accounts, Attorney General and State’s Attorney and their respective agents, may, at reasonable hours, inspect and examine all of the parts of the Contractor’s and Contractor Parties’ plants and places of business which, in any way, are related to, or involved in, the performance of this Contract.
 - (b) The Contractor shall maintain, and shall require each of the Contractor Parties to maintain, accurate and complete Records. The Contractor shall make all of its and the Contractor Parties’ Records available at all reasonable hours for audit and inspection by the State and its agents.
 - (c) The State shall make all requests for any audit or inspection in writing and shall provide the Contractor with at least twenty-four (24) hours’ notice prior to the requested audit and inspection date. If the State suspects fraud or other abuse, or in the event of an emergency, the State is not obligated to provide any prior notice.
 - (d) The Contractor shall pay for all costs and expenses of any audit or inspection which reveals information that, in the sole determination of the State, is sufficient to constitute a breach by the Contractor under this Agreement. The Contractor shall remit full payment to the State for such audit or inspection no later than 30 days after receiving an invoice from the State. If the State does not receive payment within such time, the State may set off the amount from any moneys which the State would otherwise be obligated to pay the Contractor in accordance with this Agreement’s setoff provision.
 - (e) The Contractor shall keep and preserve or cause to be kept and preserved all of its and Contractor Parties’ Records until three (3) years after the latter of (i) final payment under this Agreement, or (ii) the expiration or earlier termination of this Agreement, as the same may be modified for any reason. The State may request an audit or inspection at any time during this period. If any Claim or audit is started before the expiration of this period, the Contractor shall retain or cause to be retained all Records until all Claims or audit findings have been resolved.
 - (f) The Contractor shall cooperate fully with the State and its agents in connection with an audit or inspection. Following any audit or inspection, the State may conduct and the Contractor shall cooperate with an exit conference.
 - (g) The Contractor shall incorporate this entire Section verbatim into any contract or other agreement that it enters into with any Contractor Party.

10. Nondisclosure

The Contractor shall not release any information concerning the services provided pursuant to this Agreement or any part thereof to any member of the public, the press or media, business entity or any official body unless prior written consent is obtained from the Treasurer or required by law or court order.

11. Promotion

No publicity release or announcement concerning this Agreement shall be issued without the advance written approval of the Treasurer. Unless specifically authorized in advance in writing by the Treasurer on a case-by-case basis, the Contractor shall have no right to use, and shall not use, the name of the State of Connecticut, its officials or employees, or the seal of the State of the Treasurer:

- i. In any advertising, publicity, or promotion;
- ii. As an express or implied endorsement of the Contractor's products or services; or
- iii. In any other manner (whether or not similar to uses prohibited by subsections (a) and (b) above), except to perform and deliver in accordance with this Agreement such services as are hereby contracted by the State of Connecticut.

In no event may the Contractor use the State Seal or the seal of the Office of the Treasurer in any way without the express written consent of the Secretary of State of the State of Connecticut or the Treasurer, respectively.

12. Confidentiality

- A. All data provided to the Contractor by the Treasurer, the Treasurer's staff or designated representatives, or developed internally by the Contractor with regard to the Treasurer or the State will be treated as proprietary to the State and confidential unless the Treasurer agrees in writing to the contrary in advance. The Contractor agrees to forever hold in confidence all files, records, documents or other information ("State Information") as designated, whether prepared by the State or others, which may come into the Contractor's possession during the term of this Agreement, except where a disclosure of such information by the Contractor is required (whether in the ordinary course of business or otherwise) by another governmental authority to ensure compliance with laws, rules or regulations, and such disclosure will be limited to that actually so required. Where such disclosure is required, the Contractor will provide advance written notice to the Treasurer of the need for disclosure. The Contractor shall inform all of its agents of the confidentiality provision contained in this Agreement. To fulfill the obligations of this Section, the Contractor shall maintain a privacy policy which shall contain procedures to safeguard State Information.

B. Protection of Confidential Information

- i. Contractor and Contractor Parties, at their own expense, have a duty to and shall protect from a Confidential Information Breach any and all Confidential Information which they come to possess or control, wherever and however stored or maintained, in a commercially reasonable manner in accordance with current industry standards.

- ii. Each Contractor or Contractor Party shall develop, implement and maintain a comprehensive data - security program for the protection of Confidential Information. The safeguards contained in such program shall be consistent with and comply with the safeguards for protection of Confidential Information, and information of a similar character, as set forth in all applicable federal and state law and written policy of the Treasurer or State concerning the confidentiality of Confidential Information. Such data-security program shall include, but not be limited to, the following:
 - a. A security policy for employees related to the storage, access and transportation of data containing Confidential Information;
 - b. Reasonable restrictions on access to records containing Confidential Information, including access to any locked storage where such records are kept;
 - c. A process for reviewing policies and security measures at least annually;
 - d. Creating secure access controls to Confidential Information, including but not limited to passwords; and
 - e. Encrypting of Confidential Information that is stored on laptops, portable devices or being transmitted electronically.
- iii. The Contractor and Contractor Parties shall notify the Treasurer and the Connecticut Office of the Attorney General as soon as practical, but no later than twenty-four (24) hours, after they become aware of or suspect that any Confidential Information which Contractor or Contractor Parties have come to possess or control has been subject to a Confidential Information Breach. If a Confidential Information Breach has occurred, the Contractor shall, within three (3) business days after the notification, present a credit monitoring and protection plan to the Commissioner of Administrative Services, the Treasurer and the Connecticut Office of the Attorney General, for review and approval. Such credit monitoring or protection plan shall be made available by the Contractor at its own cost and expense to all individuals affected by the Confidential Information Breach. Such credit monitoring or protection plan shall include, but is not limited to reimbursement for the cost of placing and lifting one (1) security freeze per credit file pursuant to Connecticut General Statutes § 36a-701a. Such credit monitoring or protection plans shall be approved by the State in accordance with this Section and shall cover a length of time commensurate with the circumstances of the Confidential Information Breach. The Contractors' costs and expenses for the credit monitoring and protection plan shall not be recoverable from the Treasurer, any State of Connecticut entity or any affected individuals.
- iv. The Contractor shall incorporate the requirements of this Section in all subcontracts requiring each Contractor Party to safeguard Confidential Information in the same manner as provided for in this Section.
- v. Nothing in this Section shall supersede in any manner Contractor's or Contractor Party's obligations pursuant to HIPAA or the provisions of this Contract concerning the obligations of the Contractor as a Business Associate of the Treasurer.

13. Nondiscrimination

(a) For purposes of this Section, the following terms are defined as follows:

- i. "Commission" means the Commission on Human Rights and Opportunities;
- ii. "Contract" and "contract" include any extension or modification of the Contract or contract;
- iii. "Contractor" and "contractor" include any successors or assigns of the Contractor or contractor;
- iv. "Gender identity or expression" means a person's gender-related identity, appearance or behavior, whether or not that gender-related identity, appearance or behavior is different from that traditionally associated with the person's physiology or assigned sex at birth, which gender-related identity can be shown by providing evidence including, but not limited to, medical history, care or treatment of the gender-related identity, consistent and uniform assertion of the gender-related identity or any other evidence that the gender-related identity is sincerely held, part of a person's core identity or not being asserted for an improper purpose;
- v. "good faith" means that degree of diligence which a reasonable person would exercise in the performance of legal duties and obligations;
- vi. "good faith efforts" includes, but is not limited to, those reasonable initial efforts necessary to comply with statutory or regulatory requirements and additional or substituted efforts when it is determined that such initial efforts will not be sufficient to comply with such requirements;
- vii. "marital status" means being single, married as recognized by the state of Connecticut, widowed, separated or divorced;
- viii. "mental disability" means one or more mental disorders, as defined in the most recent edition of the American Psychiatric Association's "Diagnostic and Statistical Manual of Mental Disorders", or a record of or regarding a person as having one or more such disorders;
- ix. "minority business enterprise" means any small contractor (1) fifty-one per cent or more of the capital stock, if any, or assets of which are owned by a person or persons who (a) exercise operational authority over the daily affairs of the enterprise, (b) have the power to direct the management and policies and receive the beneficial interest of the enterprise, (c) possess managerial and technical competence and experience directly related to the principal business activities of the enterprise, and (d) are members of a minority, as defined in C.G.S. § 32-9n, or are individuals with a disability, or (2) which is a nonprofit corporation in which fifty-one per cent or more of the persons who exercise operational authority over the enterprise, (a) possess managerial and technical competence and experience directly related to the principal business activities of the enterprise, (b) have the power to direct the management and policies of the enterprise, and (c) are member of a minority, as defined in C.G.S. § 32-9n, or are individuals with a disability; and
- x. "public works contract" means any agreement (A) for construction, rehabilitation, conversion, extension, demolition or repair of changes or improvements in real property, and (B) that is financed in whole or in part by the state, including, but not limited to, matching

expenditures, grants, loans, insurance or guarantees where such funding equals one hundred fifty thousand dollars or more.

For purposes of this Section, the terms "Contract" and "contract" do not include a contract where each contractor is (1) a political subdivision of the state, including, but not limited to, a municipality, unless the contract is a public works contract, (2) any other state, including but not limited to any federally recognized Indian tribal governments, as defined in C.G.S. § 1-267, (3) the federal government, (4) a foreign government, or (5) an agency of a subdivision, state or government described in the immediately preceding enumerated items (1), (2), (3), or (4).

(b) (1) The Contractor agrees and warrants that in the performance of the Contract such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, sexual orientation, gender identity or expression, status as a veteran, status as a victim of domestic violence, status as a victim of sexual assault or status as a victim of trafficking in persons, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such Contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the State of Connecticut; and the Contractor further agrees to take affirmative action to ensure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, sexual orientation, status as a veteran, status as a victim of domestic violence, status as a victim of sexual assault or status as a victim of trafficking in persons, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by the Contractor that such disability prevents performance of the work involved; (2) the Contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, to state that it is an "affirmative action-equal opportunity employer" in accordance with regulations adopted by the Commission; (3) the Contractor agrees to provide each labor union or representative of workers with which the Contractor has a collective bargaining Agreement or other contract or understanding and each vendor with which the Contractor has a contract or understanding, a notice to be provided by the Commission, advising the labor union or workers' representative of the Contractor's commitments under this Section and to post copies of the notice in conspicuous places available to employees and applicants for employment; (4) the Contractor agrees to comply with each provision of this Section and Connecticut General Statutes §§ 46a-68e and 46a-68f and with each regulation or relevant order issued by said Commission pursuant to Connecticut General Statutes §§ 46a-56, 46a-68e, 46a-68f and 46a-86; and (5) the Contractor agrees to provide the Commission with such information requested by the Commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor as relate to the provisions of this Section and Connecticut General Statutes § 46a-56. If the contract is a public works contract, the Contractor agrees and warrants that he or she will make good faith efforts to employ minority business enterprises as subcontractors and suppliers of materials on such public works projects.

(c) Determination of the Contractor's good faith efforts shall include, but shall not be limited to, the following factors: The Contractor's employment and subcontracting policies, patterns and practices; the timing and value of bids; affirmative advertising, recruitment and training; technical assistance activities and such other reasonable activities or efforts as the Commission may prescribe that are designed to ensure the participation of minority business enterprises in public works projects.

(d) The Contractor shall develop and maintain adequate documentation, in a manner prescribed by the Commission, of its good faith efforts.

(e) The Contractor shall include the provisions of subsection (b) of this Section in every subcontract or purchase order entered into in order to fulfill any obligation of a contract with the State, and in every subcontract entered into in order to fulfill any obligation of a public works contract, and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the Commission. The Contractor shall take such action with respect to any such subcontract or purchase order as the Commission may direct as a means of enforcing such provisions, including sanctions for noncompliance in accordance with Connecticut General Statutes § 46a-56; provided, if such Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Commission, the Contractor may request the State of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the State and the State may so enter.

(f) The Contractor agrees to comply with the regulations referred to in this Section as they exist on the date of this Contract and as they may be adopted or amended from time to time during the term of this Contract and any amendments thereto.

(g) Pursuant to subsection (c) of section 4a-60 of the Connecticut General Statutes, the Contractor, for itself and its authorized signatory of this Contract, affirms that it understands the obligations of this Section and that it will maintain a policy for the duration of the Contract to assure that the Contract will be performed in compliance with the nondiscrimination requirements of such section. The Contractor and its authorized signatory of this Contract demonstrate their understanding of this obligation by (A) having provided an affirmative response in the required online bid or response to a proposal question which asks if the contractor understands its obligations under such sections, (B) signing this Contract, or (C) initialing this nondiscrimination affirmation in the following box:

14. Fiduciary Duties (for PFM only)

By execution of this Agreement, the Contractor, to the extent that it exercises any discretionary authority or discretionary control respecting the management or disposition of the assets, or renders investment advice, acknowledges that it is a fiduciary with respect to the Office of the Treasurer, and asserts that it is registered and/or licensed pursuant to all applicable state and federal laws. The Contractor shall discharge such fiduciary duties under this Agreement solely in the interests of the Office of the Treasurer with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such

matters would use in the conduct of an enterprise of like character and with like aims, and in accordance with the provisions of this Agreement.

Service Organization Control Reporting Requirement (for SIF/UCP only)

Contractor shall provide on an annual basis a copy of a current Service Organization Control (“SOC”) audit report conducted in accordance with Statement of Standards for Attestation Engagements (SSAE) number 18 and covering the scope of services relevant to this Agreement. The SOC report should provide an opinion on whether Contractor’s description of the controls were implemented and suitably designed; and whether the controls were tested by Contractor and were operating effectively.

15. Indemnification

- (a) Contractor shall indemnify, defend and hold harmless the State and its officers, representatives, agents, servants, employees, successors and assigns from and against any and all (1) third party Claims arising, directly or indirectly, in connection with the Contract; and (2) liabilities, damages, losses, costs and expenses, including but not limited to, attorneys' and other professionals' fees, arising, directly or indirectly, in connection with Claims or this Contract. Contractor shall use counsel reasonably acceptable to the State in carrying out its obligations under this Section. Contractor’s obligations under this Section to indemnify, defend and hold harmless against Claims includes Claims concerning confidentiality of any part of or all of the Contractor’s bid, proposal or any Records, any intellectual property rights that may be included in the deliverables or performance, other proprietary rights of any person or entity, copyrighted or uncopied compositions, secret processes, patented or unpatented inventions, trade secrets, trademarks, articles or appliances furnished or used in the performance.
- (b) Contractor shall not be responsible for indemnifying, defending or holding the State harmless from any liability arising due to the negligence of the State or any third party acting under the direct control or supervision of the State.
- (c) Contractor shall reimburse the State for any and all damages to the real or personal property of the State caused by the acts of Contractor or any Contractor Parties. The State shall give Contractor reasonable notice of any such Claims.
- (d) Contractor’s duties under this Section shall remain fully in effect and binding in accordance with the terms of this Contract, without being lessened or compromised in any way, even where the Contractor is alleged or is found to have merely contributed in part to the acts giving rise to the Claims or where the State is alleged or is found to have contributed to the acts giving rise to the Claims or both.
- (e) Contractor shall carry and maintain at all times during the Term of this Contract, and during the time that any provisions survive the Term of this Contract, sufficient commercial general liability insurance to satisfy its obligations under this Contract. Contractor shall name the State as an additional insured on the policy and shall provide a copy of the policy to the Agency prior to

the effective date of the Contract. Contractor shall not begin performance until the delivery of the policy to the Agency. The Agency shall be entitled to recover under the insurance policy even if a body of competent jurisdiction determines that the Agency or the State is contributorily negligent.

(f) This section shall survive the Termination of the Contract and shall not be limited by reason of any insurance coverage.

16. Liability

Nothing set forth in this Agreement shall in any way constitute a waiver or limitation of any rights that the State or the Treasurer may have under any applicable laws and nothing contained in this Agreement shall be construed as relieving the Contractor from any responsibility or liability for any responsibility, obligation, or duty hereunder imposed on the Contractor by state or federal law.

17. Corporate Responsibility

The Contractor agrees and acknowledges that the Treasurer expects all of its vendors to be good corporate citizens. Good corporate citizenship includes, without limitation, embracing workforce diversity within the company and with respect to the procurement of goods and services, supporting the communities where the company does business with respect to charitable and civic organizations, community works and procurement practices, and incorporating good corporate governance in the company's operation. During the term of this Agreement, the Contractor agrees to furnish the Treasurer with detailed and accurate reports of its good corporate citizenship activities upon request.

18. Third-Party Fee Disclosure

The Contractor acknowledges and agrees that:

- A. Pursuant to Section 3-13j of the Connecticut General Statutes, and Office of the Treasurer policy, any person or entity who would be a party to a contract for investment services with the Office of the Treasurer shall disclose to the Treasurer, in writing, all third-party fees attributable to such contract before any such contract may take effect;
- B. Contractor is not providing investment services to the Office of the Treasurer under this Agreement.

The Contractor represents and warrants that the information it has disclosed on the **Third-Party Fees Affidavit**, as **Attachment 3 to Exhibit A (Compliance Reporting)**, is accurate and complete as of the date of this Agreement. The Contractor covenants to promptly report any changes to the disclosure provided on the Third-Party Fees Affidavit and to file an updated affidavit with the Treasurer on an annual basis each contract year.

- C. Consulting Agreements Representation.

Pursuant to section 4a-81 of the Connecticut General Statutes, the person signing this Contract on behalf of the Contractor represents, to their best knowledge and belief and subject to the penalty of false statement as provided in section 53a-157b of the Connecticut General Statutes, that the

Contractor has not entered into any consulting agreements in connection with this Contract, except for the agreements listed below or in an attachment to this Contract. "Consulting agreement" means any written or oral agreement to retain the services, for a fee, of a consultant for the purposes of (A) providing counsel to a contractor, vendor, consultant or other entity seeking to conduct, or conducting, business with the State, (B) contacting, whether in writing or orally, any executive, judicial, or administrative office of the State, including any department, institution, bureau, board, commission, authority, official or employee for the purpose of solicitation, dispute resolution, introduction, requests for information, or (C) any other similar activity related to such contracts. "Consulting agreement" does not include any agreements entered into with a consultant who is registered under the provisions of chapter 10 of the Connecticut General Statutes as of the date such contract is executed in accordance with the provisions of section 4a-81 of the Connecticut General Statutes.

Consultant's Name and Title

Name of Firm (if applicable)

Start Date

End Date

Cost

The basic terms of the consulting agreement are: _____

Description of Services Provided: _____

Is the consultant a former State employee or former public official? YES NO

If YES: _____

Name of Former State Agency

Termination Date of Employment

19. Campaign Contributions

Campaign Contribution Restriction. For all State contracts, defined in section 9-612 of the Connecticut General Statutes as having a value of \$50,000 or more, or a combination or series of such agreements or contracts having a value of \$100,000 or more in a calendar year, the authorized signatory to this Agreement represents that they have received the State Elections Enforcement

Commission's notice advising state contractors of state campaign contribution and solicitation prohibitions, and will inform its principals of the contents of the notice.

20. Summary of State Ethics Laws

Pursuant to the requirements of section 1-101qq of the Connecticut General Statutes (a) the State has provided to the Contractor the summary of State ethics laws developed by the Office of State Ethics pursuant to section 1-81b of the Connecticut General Statutes, which summary is incorporated by reference into and made a part of this Contract as if the summary had been fully set forth in this Contract; (b) the Contractor represents that the chief executive officer or authorized signatory of the Contract and all key employees of such officer or signatory have read and understood the summary and agree to comply with the provisions of state ethics law; (c) prior to entering into a contract with any subcontractors or consultants, the Contractor shall provide the summary to all subcontractors and consultants and each such contract entered into with a subcontractor or consultant on or after July 1, 2021, shall include a representation that each subcontractor or consultant and the key employees of such subcontractor or consultant have read and understood the summary and agree to comply with the provisions of state ethics law; (d) failure to include such representations in such contracts with subcontractors or consultants shall be cause for termination of the Contract; and (e) each contract with such contractor, subcontractor or consultant shall incorporate such summary by reference as a part of the contract terms.

21. Notice of Certain Legal Proceedings, Internal Investigations; Duty to Update

- A. As of the date hereof, the Contractor shall have provided the Treasurer with a complete and accurate report in writing of any known or threatened (i) lawsuit, legal or administrative proceeding or governmental investigation, examination, complaint, disciplinary action, non-routine Securities and Exchange Commission inquiry or investigation, or other proceeding relating to the Contractor or any of its affiliates (including any proceedings to which the Contractor, its affiliates, or any of their respective officers, directors, principals, members, partners, managers or employees is a named party or of which any of such has been the focus), or of any other lawsuit, legal proceeding or governmental investigation (whether or not the Contractor or its affiliates, or any of their respective directors, officers, managers, or principal is a party thereto, but only to the extent the Contractor has knowledge thereof) relating to or affecting the Contractor's ability to perform its obligations under this Agreement or involving any investment professional employed by the Contractor who has performed or does perform any services for the Treasurer (each, a "Proceeding") and (ii) formal internal investigations of the Contractor, or any of its directors, officers, principals, members, partners, managers, investment professionals or employees involved with providing services to the Treasurer under this Agreement relating to or affecting the Contractor's ability to perform its obligations under this Agreement or involving any investment professional employed by the Contractor who has performed or does perform any services for the Treasurer (each, an "Internal Investigation").
- B. During the term of this Agreement and to the extent permitted by law, the Contractor agrees to promptly notify the Treasurer in writing of the commencement or existence of any known or threatened Proceeding or Internal Investigation.

- C. During the term of this Agreement and to the extent permitted by law, the Contractor agrees to promptly provide the Treasurer with any and all information reasonably requested by the Treasurer in response to disclosure made pursuant to this Section 211.
- D. During the term of this Agreement and to the extent permitted by law, the Contractor shall promptly inform the Treasurer in writing of any material changes in the status of any pending Proceeding or Internal Investigation previously disclosed hereunder, and shall promptly update any information previously disclosed to the Treasurer related to any such Proceeding or Internal Investigation.

22. Compliance; Duty to Update; Whistleblower

Whistleblowing. This Contract may be subject to the provisions of Section 4-61dd of the Connecticut General Statutes. In accordance with this statute, if an officer, employee or appointing authority of the Contractor takes or threatens to take any personnel action against any employee of the Contractor in retaliation for such employee's disclosure of information to any employee of the contracting state or quasi-public agency or the Auditors of Public Accounts or the Attorney General under the provisions of subsection (a) of such statute, the Contractor shall be liable for a civil penalty of not more than five thousand dollars for each offense, up to a maximum of twenty per cent of the value of this Contract. Each violation shall be a separate and distinct offense and in the case of a continuing violation, each calendar day's continuance of the violation shall be deemed to be a separate and distinct offense. The State may request that the Attorney General bring a civil action in the Superior Court for the Judicial District of Hartford to seek imposition and recovery of such civil penalty. In accordance with subsection (i) of such statute, each large state contractor, as defined in the statute, shall post a notice of the provisions of the statute relating to large state contractors in a conspicuous place which is readily available for viewing by the employees of the Contractor.

23. Representations Concerning Gifts

A. Large State Contract Representation for Contractor

Pursuant to section 4-252 of the Connecticut General Statutes and Acting Governor Susan Bysiewicz Executive Order No. 21-2, promulgated July 1, 2021, the Contractor, for itself and on behalf of all of its principals or key personnel who submitted a bid or proposal, represents:

- (1) That no gifts were made by (A) the Contractor, (B) any principals and key personnel of the Contractor who participate substantially in preparing bids, proposals or negotiating State contracts, or (C) any agent of the Contractor or principals and key personnel, who participates substantially in preparing bids, proposals or negotiating State contracts, to (i) any public official or State employee of the State agency or quasi-public agency soliciting bids or proposals for State contracts, who participates substantially in the preparation of bid solicitations or requests for proposals for State contracts or the negotiation or award of State contracts, or (ii) any public official or State employee of any other State agency, who has supervisory or appointing authority over such State agency or quasi-public agency;

- (2) That no such principals and key personnel of the Contractor, or agent of the Contractor or of such principals and key personnel, knows of any action by the Contractor to circumvent such prohibition on gifts by providing for any other principals and key personnel, official, employee or agent of the Contractor to provide a gift to any such public official or State employee; and
- (3) That the Contractor submitted its bids or proposals without fraud or collusion with any person.

B. Large State Contract Representation for Official or Employee of State Agency

Pursuant to section 4-252 of the Connecticut General Statutes and Acting Governor Susan Bysiewicz Executive Order No. 21-2, promulgated July 1, 2021, the State agency official or employee represents that the selection of the person, firm or corporation was not the result of collusion, the giving of a gift or the promise of a gift, compensation, fraud or inappropriate influence from any person.

24. Pay-to-Play

The Contractor represents and warrants that neither the Contractor nor any individual in the Contractor's organization has received or paid, or entered into an agreement, to receive or pay, any compensation, fees, or any other benefit from or to any third party, including any consultants or contractors to the State or the Treasurer, in connection with the indirect or direct procurement of this Agreement.

25. Entire Agreement; Integration; Amendments

This Agreement embodies the entire agreement between the Treasurer and the Contractor on the matters specifically addressed herein. The parties shall not be bound by or be liable for any statement, representation, promise, inducement or understanding of any kind or nature not set forth herein. This Agreement shall supersede all prior written agreements between the parties and their predecessors. No party has been induced to enter into this Agreement by, nor is any party relying on, any representation or warranty outside those expressly set forth herein. No changes, amendments or modifications of any of the terms or conditions of this Agreement shall be valid unless reduced to writing, signed by both parties and approved by the Office of the Attorney General of the State of Connecticut. The parties shall meet and confer in good faith on any modification of this Agreement that may become necessary to make its provisions consistent with any policy of the Treasurer, or federal, state, local, foreign or international statute, rule, regulation or ordinance that governs any aspect of this Agreement.

26. Notices

Unless otherwise expressly provided to the contrary, all notices, requests, demands or other communications required by or otherwise with respect to this Agreement shall be in writing and shall be deemed given (i) when made, if made by hand delivery, and upon confirmation of receipt, if made by facsimile, (ii) one business day after being deposited with a next-day courier, postage prepaid, or (iii) three business days after being sent certified or registered mail, return receipt

requested, postage prepaid, in each case to the applicable addresses set forth below (or to such other address as such party may designate in writing from time to time):

TREASURER: Office of the Treasurer
State of Connecticut
165 Capitol Avenue
Hartford, CT 06106
Telephone: (860) 702-3000
Attn: Pension Funds Management

COPY TO: General Counsel
Office of the Treasurer
State of Connecticut
165 Capitol Avenue
Hartford, CT 06106
Telephone: (860) 702-3000

CONTRACTOR:

ADDRESS:
CITY, STATE ZIP

Telephone: (XXX) XXX-X
Fax:

The parties may change their respective addresses for notices under this Section upon prior written notification to the other.

27. Governing Law; Jurisdiction; Venue

Forum and Choice of Law. The parties deem the Contract to have been made in the City of Hartford, State of Connecticut. Both parties agree that it is fair and reasonable for the validity and construction of the Contract to be, and it shall be, governed by the laws and court decisions of the State of Connecticut, without giving effect to its principles of conflicts of laws. To the extent that any immunities provided by Federal law or the laws of the State of Connecticut do not bar an action against the State, and to the extent that these courts are courts of competent jurisdiction, for the purpose of venue, the complaint shall be made returnable to the Judicial District of Hartford only or shall be brought in the United States District Court for the District of Connecticut only, and shall not be transferred to any other court, provided, however, that nothing here constitutes a waiver or compromise of the sovereign immunity of the State of Connecticut. The Contractor waives any objection which it may now have or will have to the laying of venue of any Claims in any forum and further irrevocably submits to such jurisdiction in any suit, action or proceeding.

28. Discovery of Conflicts, Errors, Omissions, and Discrepancies

In the case of conflicts, discrepancies, errors or omissions among the various parts of this Agreement, any such matter shall be submitted immediately by the Contractor to the Treasurer for clarification. The Treasurer shall issue such clarification within a reasonable period of time. This remedy shall not be deemed exclusive and the Contractor does not waive any of its legal or equitable remedies. Any services affected by such conflicts, discrepancies, errors or omissions which are performed by the Contractor prior to clarification by the State shall be at the Contractor's risk.

29. Non-Waiver

None of the conditions of this Agreement shall be considered waived by the Treasurer or the Contractor unless given in writing. Failure by the Treasurer to promptly assert any rights under this Agreement shall not be construed to be acquiescence of any misfeasance, malfeasance or nonfeasance. No such waiver shall be a waiver of any past or future default, breach, failure of condition, right or remedy or modification of any of the conditions of this Agreement unless expressly stipulated in such waiver.

30. Survival

The rights and obligations of the parties which by their nature survive termination or completion of this Agreement, including but not limited to those set forth herein Sections [10] (Nondisclosure), [11] (Promotion), [12] (Confidentiality), 15 (Indemnification) and [16] (Liability) of this Agreement, shall remain in full force and effect.

31. Sovereign Immunity

The parties acknowledge and agree that nothing in the Solicitation or the Contract shall be construed as a modification, compromise or waiver by the State of any rights or defenses of any immunities provided by Federal law or the laws of the State of Connecticut to the State or any of its officers and employees, which they may have had, now have or will have with respect to all matters arising out of the Contract. To the extent that this Section conflicts with any other section, this Section shall govern.

32. Termination

- (a) Notwithstanding any provisions in this Contract, the Agency, through a duly authorized employee, may Terminate the Contract whenever the Agency makes a written determination that such Termination is in the best interests of the State. The Agency shall notify the Contractor in writing of Termination pursuant to this Section, which notice shall specify the effective date of Termination and the extent to which the Contractor must complete its Performance under the Contract prior to such date.
- (b) Notwithstanding any provisions in this Contract, the Agency, through a duly authorized employee, may, after making a written determination that the Contractor has breached the Contract, Terminate the Contract in accordance with the provisions in the breach provisions of this Contract.

- (c) The Agency shall send the notice of Termination via certified mail, return receipt requested, to the Contractor at the most current address which the Contractor has furnished to the Agency for purposes of correspondence, or by hand delivery. Upon receiving the notice from the Agency, the Contractor shall immediately discontinue all services affected in accordance with the notice, undertake all commercially reasonable efforts to mitigate any losses or damages, and deliver to the Agency all Records. The Records are deemed to be the property of the Agency and the Contractor shall deliver them to the Agency no later than thirty (30) days after the Termination of the Contract or fifteen (15) days after the Contractor receives a written request from the Agency for the Records. The Contractor shall deliver those Records that exist in electronic, magnetic or other intangible form in a non-proprietary format, such as, but not limited to, ASCII or .TXT.
- (d) Upon receipt of a written notice of Termination from the Agency, the Contractor shall cease operations as the Agency directs in the notice, and take all actions that are necessary or appropriate, or that the Agency may reasonably direct, for the protection, and preservation of the Goods and any other property. Except for any work which the Agency directs the Contractor to Perform in the notice prior to the effective date of Termination, and except as otherwise provided in the notice, the Contractor shall terminate or conclude all existing subcontracts and purchase orders and shall not enter into any further subcontracts, purchase orders or commitments.
- (e) The Agency shall, within forty-five (45) days of the effective date of Termination, reimburse the Contractor for its Performance rendered and accepted by the Agency in accordance with the Scope of Services, Section 3 of this Agreement, in addition to all actual and reasonable costs incurred after Termination in completing those portions of the Performance which the notice required the Contractor to complete. However, the Contractor is not entitled to receive and the Agency is not obligated to tender to the Contractor any payments for anticipated or lost profits. Upon request by the Agency, the Contractor shall assign to the Agency, or any replacement contractor which the Agency designates, all subcontracts, purchase orders and other commitments, deliver to the Agency all Records and other information pertaining to its Performance, and remove from State premises, whether leased or owned, all of Contractor's property, equipment, waste material and rubbish related to its Performance, all as the Agency may request.
- (f) For breach or violation of any of the provisions concerning representations and warranties, the Agency may Terminate the Contract in accordance with its terms and revoke any consents to assignments given as if the assignments had never been requested or consented to, without liability to the Contractor or Contractor Parties or any third party.
- (g) Upon Termination of the Contract, all rights and obligations shall be null and void, so that no party shall have any further rights or obligations to any other party, except with respect to the Sections that survive Termination. All representations, warranties, agreements and rights of the parties under the Contract shall survive such Termination to the extent not otherwise limited in the Contract and without each one of them having to be specifically mentioned in the Contract.
- (h) Termination of the Contract pursuant to this Section shall not be deemed to be a breach of contract by the Agency.

33. Assignment

This Agreement shall not be assigned by either party without the express prior written consent of the other party.

34. Severability

If any part or parts of this Agreement shall be held to be void, invalid or unenforceable, or contrary to any express provision of law, or contrary to the policy of express law though not expressly prohibited, or against public policy, then such part or parts shall be treated as severable from the rest of the Agreement, leaving valid and enforceable the remainder of this Agreement and in no way shall affect the validity or enforceability of the rights of the parties hereto.

35. Executive Orders and Other Enactments

- A. All references in this Contract to any Federal, State, or local law, statute, public or special act, executive order, ordinance, regulation or code (collectively, "Enactments") shall mean Enactments that apply to the Contract at any time during its term, or that may be made applicable to the Contract during its term. This Contract shall always be read and interpreted in accordance with the latest applicable wording and requirements of the Enactments. Unless otherwise provided by Enactments, the Contractor is not relieved of its obligation to perform under this Contract if it chooses to contest the applicability of the Enactments or the Client Agency's authority to require compliance with the Enactments.
- B. This Contract is subject to the provisions of Executive Order No. Three of Governor Thomas J. Meskill, promulgated June 16, 1971, concerning labor employment practices, Executive Order No. Seventeen of Governor Thomas J. Meskill, promulgated February 15, 1973, concerning the listing of employment openings and Executive Order No. Sixteen of Governor John G. Rowland promulgated August 4, 1999, concerning violence in the workplace, all of which are incorporated into and are made a part of this Contract as if they had been fully set forth in it.
- C. This Contract may be subject to (1) Executive Order No. 14 of Governor M. Jodi Rell, promulgated April 17, 2006, concerning procurement of cleaning products and services; and (2) Executive Order No. 61 of Governor Dannel P. Malloy promulgated December 13, 2017 concerning the Policy for the Management of State Information Technology Projects, as issued by the Office of Policy and Management, Policy ID IT-SDLC-17-04. If any of the Executive Orders referenced in this subsection is applicable, it is deemed to be incorporated into and made a part of this Contract as if fully set forth in it.

36. Successor and Assigns

This Agreement shall inure to the benefit of and be binding upon each party's respective successors or assigns.

37. Miscellaneous Provisions

- A. Disclosure of Records. This Contract may be subject to the provisions of section 1-218 of the Connecticut General Statutes. In accordance with this statute, each contract in excess

of two million five hundred thousand dollars between a public agency and a person for the performance of a governmental function shall (a) provide that the public agency is entitled to receive a copy of records and files related to the performance of the governmental function, and (b) indicate that such records and files are subject to FOIA and may be disclosed by the public agency pursuant to FOIA. No request to inspect or copy such records or files shall be valid unless the request is made to the public agency in accordance with FOIA. Any complaint by a person who is denied the right to inspect or copy such records or files shall be brought to the Freedom of Information Commission in accordance with the provisions of sections 1-205 and 1-206 of the Connecticut General Statutes.

- B. Both parties hereto hereby agree that all references made in this Agreement to any statute, public act, regulation, code or executive order shall refer to such statute, a public act, regulation, code or executive order respectively as it has been amended, replaced or superseded.
- C. Despite and notwithstanding any contrary theory at law, in equity or otherwise, including but not limited to "the specific overruling the general," the parties hereto expressly agree that in the event of any conflict between the provisions of this section of this Agreement ("Miscellaneous Provisions") and the provisions of any other section of this Agreement, the provisions of this Miscellaneous Provisions section of this Agreement shall override, control and apply.
- D. Compliance with Consumer Data Privacy and Online Monitoring - Pursuant to section 4e-72a of the Connecticut General Statutes, Contractor shall at all times comply with all applicable provisions of sections 42-515 to 42-525, inclusive, of the Connecticut General Statutes, as the same may be revised or modified.

38. Iran Investment Energy Certification

- (a) Pursuant to Section 4-252a of the Connecticut General Statutes, the Contractor certifies that it has not made a direct investment of twenty million dollars or more in the energy sector of Iran on or after October 1, 2013, as described in Section 202 of the Comprehensive Iran Sanctions, Accountability and Divestment Act of 2010, and has not increased or renewed such investment on or after said date.
- (b) If the Contractor makes a good faith effort to determine whether it has made an investment described in subsection (a) of this Section then the Contractor shall not be deemed to be in breach of the Contract or in violation of this Section. A "good faith effort" for purposes of this subsection includes a determination that the Contractor is not on the list of persons who engage in certain investment activities in Iran created by the Department of General Services of the State of California pursuant to Division 2, Chapter 2.7 of the California Public Contract Code. Nothing in this subsection shall be construed to impair the ability of the State agency or quasi-public agency to pursue a breach of contract action for any violation of the provisions of the Contract.

39. Headings

Descriptive headings in this Agreement are for convenience only and shall not affect the construction or meaning of the contractual language.

40. Further Assurances

From and after the date of this Agreement, upon the request of the Treasurer, the Contractor shall execute and deliver such instruments, documents, and other writings as may be reasonably necessary or desirable to confirm and carry out and to effectuate fully the intent and purposes of this Agreement.

41. Counterpart Originals

This Agreement may be executed in any number of counterparts, each of which shall be an original, but which, taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement, which shall become effective as of the Commencement Date.

**TREASURER
STATE OF CONNECTICUT**

By: _____
Title: _____

By: _____
Title: **Treasurer**

Dated: _____

Dated: _____

**Approved as to form:
OFFICE OF THE ATTORNEY GENERAL**

By: _____
Title: _____

Dated: _____

EXHIBIT A – Compliance Reporting

In accordance with Connecticut Law and Office of the Treasurer policies, vendors of the Office are required to provide various reports, affidavits and other documents indicating compliance with such laws and policies. The required forms may be found on the Compliance Reporting link:

Compliance Reporting link: <https://portal.ct.gov/OTT/Doing-Business/Compliance-Reporting>

[Completed forms will be attached to this Agreement when executed.]

Insurance Certificate – Vendors must produce annual proof of insurance coverage as required under this Agreement, which may consist of a copy of the Insurance Policy or an Insurance Certificate. Submit to OTT.Compliance@ct.gov