

**KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM  
REQUEST FOR PROPOSALS  
GENERAL INVESTMENT CONSULTING SERVICES**

**PROPOSALS FOR FURNISHING THE SERVICES DESCRIBED HEREIN WILL BE  
ACCEPTED THROUGH MAY 12, 2026. LATE PROPOSALS WILL NOT BE  
ACCEPTED. ELECTRONIC TRANSMISSION OF PROPOSALS IN PDF FORMAT IS  
REQUIRED.**

*Subject to the limitations set out in this Request for Proposals (RFP), all inquiries for information should be directed in writing to Bruce Fink, Chief Investment Officer, Kansas Public Employees Retirement System [bfink@kspers.gov](mailto:bfink@kspers.gov) with a copy to [InvConsultRFP@kspers.gov](mailto:InvConsultRFP@kspers.gov).*

Proposals should be emailed directly to Bruce Fink at [bfink@kspers.gov](mailto:bfink@kspers.gov) with a copy to [InvConsultRFP@kspers.gov](mailto:InvConsultRFP@kspers.gov).

Note: This RFP is posted on the Kansas Public Employees Retirement System web site, <https://www.kspers.gov/procurement> to allow Offerors the ability to view documents and programs referenced in this RFP.

PLEASE RETURN THE PROPOSAL IN PDF FORMAT VIA EMAIL TO BRUCE FINK [bfink@kspers.gov](mailto:bfink@kspers.gov) with a copy to [InvConsultRFP@kspers.gov](mailto:InvConsultRFP@kspers.gov) ALONG WITH AN ELECTRONIC COPY OF ALL REQUIRED MATERIALS.

\*\*\*\*\*

In compliance with this Request for Proposals and with all Conditions imposed therein, the undersigned Offeror agrees to furnish the services in accordance with the attached signed proposal or as mutually agreed upon by subsequent negotiation.

*I certify that I have read and understand this Request for Proposals and am authorized to sign this proposal for the Offeror.*

NAME AND ADDRESS OF FIRM:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
FEI/FIN: \_\_\_\_\_  
E-MAIL: \_\_\_\_\_

DATE: \_\_\_\_\_  
BY: \_\_\_\_\_  
(signature in ink)  
NAME: \_\_\_\_\_  
(print or type)  
TITLE: \_\_\_\_\_  
TELEPHONE: \_\_\_\_\_

## **I. Purpose/Statement of Need**

The Kansas Employees Retirement System (“KPERs”) is issuing a Request for Proposals (“RFP”) for the purpose of soliciting qualified firms to provide pension fund general investment consulting services. The Retirement System’s general investment consultant serves as the Board’s investment consultant and works closely with the staff of the Investment Division.

We are inviting qualified organizations to submit an RFP to provide general investment consulting services to the Retirement System.

The Retirement System’s general investment consultant will be expected to provide the following services and support in the following areas:

- Asset/Liability Study conducted every 3 to 5 years.
- Strategic and tactical asset class review. Ongoing.
- Investment structure and strategy. As required.
- Investment risk monitoring and analysis. Ongoing.
- Assist with oversight and evaluation of the investment program. Ongoing.
- Assist with public market manager searches. As requested.
- Prepare and present semi-annual investment performance analysis and reporting.

The general investment consultant will attend six two-day meetings, consisting of a Board meeting and an Investment Committee meeting, each year. Meetings are held in Topeka, Kansas on each odd numbered month of the year. There is also a two-day Board Education session held in October at a location in the Topeka area, which the general investment consultant will attend.

In addition, the general investment consultant will coordinate and attend from one to three “Offsite” meetings each year. These meetings are held with KPERs investment staff and its private equity and real asset consultants and are used to discuss various topics related to management of KPERs’ investment portfolio. The general investment consultant arranges for meeting space and works with Investment staff to develop an agenda and related meeting materials.

When responding to this RFP, we encourage you to describe the ways in which you believe your organization’s service capability is unique or would add value. Please be succinct in your answers and, if certain services cannot be provided, please state where appropriate.

Please refer to Section IV of this RFP for the timeline and associated due dates.

## II. Background

The Kansas Public Employees Retirement System, located in Topeka, Kansas, administers defined benefits pension and related benefits for public employees in Kansas. With over \$30 billion in assets, KPERS is an umbrella organization for three pension groups:

- the Kansas Public Employees Retirement System,
- the Kansas Police and Firemen’s Retirement System (KP&F), and
- the Kansas Retirement System for Judges (Judges).

These three plans are separate and distinct with different membership groups, actuarial assumptions, contribution rates, and benefit options. Assets of the three plans are accounted for separately but are invested through a pooled investment program.

The Retirement System is a governmental defined benefit plan governed by K.S.A. 74-4901 *et seq.* and Section 401(a) of the Internal Revenue Code. It is a governmental plan as defined in section 414(d) of the Internal Revenue Code and section 3(32) of ERISA, but it is not an ERISA plan.

The Retirement System partners with approximately 1,500 public employers to provide retirement, disability and survivor benefits for public employees in Kansas. Our membership includes approximately 155,000 active employees, 117,000 retirees, and 77,000 inactive members. Participating employers include the State of Kansas, school districts, counties, cities, public libraries, hospitals and other governmental units.

KPERS is governed by a nine-member Board of Trustees: two elected by members; four appointed by the Governor; one appointed by the Speaker of the House; one appointed by the President of the Senate; and the State Treasurer. The Investment Committee, a committee of the whole, oversees the System’s investment program.

An Executive Director, appointed by the Board, manages the System’s daily administration. KPERS has a Chief Investment Officer, a Deputy CIO of Private Markets, a Deputy CIO of Public Markets and seven other investment professionals on staff. The investment program is supported by a general investment consultant, a private equity consultant and a real asset consultant. Investments are managed in accordance with the System’s Statement of Investment Policy, Objectives and Guidelines (“IPS”), a copy of which accompanies this RFP, and Kansas statutes.

Complete background and demographic information, including the System’s current Annual Comprehensive Financial Report and Actuarial Valuation Report, may be obtained from the Retirement System’s website <https://www.kspers.gov/about/reports>. Prospective bidders are encouraged to review these reports.

### III. Investment Program

Gross Returns as of December 31, 2025.

Time Weighted Total Return	Net Asset Value	Latest 1 Year	Latest 3 Years	Latest 5 Years	Latest 10 Years	Latest 20 Years	Since Inception	Inception Date
Total Portfolio	\$30,759.2	13.4%	11.2%	7.7%	8.7%	7.5%	8.4%	7/1/1992
Policy Index		16.0%	13.0%	7.6%	8.6%	7.3%	8.0%	

The current actuarially assumed rate of return is 7.0%.

#### Target Asset Allocation

Asset Class	Asset Allocation Targets			Policy Benchmark Index
	Current Target	7/1/2026 Interim Target	2027/2028 Long Term Target	
U.S. Equity	26.0%	25.0%	23.0%	Russell 3000
International Equity	21.0%	20.0%	18.0%	MSCI ACWI ex-US ex-China
Core Fixed Income	14.0%	13.0%	12.0%	Bloomberg US Aggregate
Non-Core Fixed Income	10.0%	8.0%	8.0%	Bloomberg US High Yield 2% Issuer Cap
Private Real Estate	10.0%	12.0%	12.0%	75% ODCE + 25% ODCE + 3%
Real Assets	5.0%	8.0%	13.0%	CPI + 4%
Private Equity	11.0%	11.0%	11.0%	Russell 3000 + 2%
Cash Equivalents	3.0%	3.0%	3.0%	BofA Merrill Lynch 0-1 Year Treasury

The most recent Asset/Liability Study was completed in 2023 and updated in 2024. KPERS expects to conduct an asset/liability study in late 2026 or early 2027.

The System invests in 18 public-market separate accounts, 8 core real estate and 33 non-core real estate funds, 9 private real asset funds (infrastructure and timber) and 95 private equity funds.

### IV. Timeline

The following timeline is an estimate and may be adjusted at KPERS' discretion any time during this procurement process.

April 16, 2026	Advertisement of RFP/website posting
April 27, 2026, 3:00PM CDT	Deadline for submission of written questions
May 12, 2026, 3:00PM CDT	Deadline for RFP submission
May 12, 2026 to July 10, 2026	Evaluation/Assessment/Interviews
July 2026	Final Recommendation to KPERS Board

**NOTE THAT PROPOSALS DELIVERED TO KPERS AFTER 3:00 P.M. CENTRAL DAYLIGHT TIME ON MAY 12, 2026 WILL NOT BE ACCEPTED.**

## **V. Communication With KPERS**

KPERS is the sole point of contact during the RFP process. Any questions regarding clarification of this Request for Proposals must be submitted in writing to Bruce Fink, Chief Investment Officer, by email to [bfink@kspers.gov](mailto:bfink@kspers.gov) with a copy to [InvConsultRFP@kspers.gov](mailto:InvConsultRFP@kspers.gov) by the deadline stated in Section IV. Answers to written questions will be posted on the Retirement System's web site at <https://www.kspers.gov/procurement> as questions are received. Vendors are responsible for checking the website periodically for updates to the RFP and responses to written questions. Telephone questions will not be accepted. No verbal communication will override written communications, and only written communications are binding.

KPERS' policy prohibits direct contact between prospective service providers and KPERS Board members, contractors or staff regarding this RFP during the selection process. From the date of release of this RFP until a firm is selected by the Board, all contacts and communications regarding this RFP are restricted except communications with the KPERS staff specifically identified in this section and designated participants in attendance **ONLY DURING** negotiations, presentations, and contract award. Violation of these conditions may result in rejection of a bidder's proposal.

## **VI. Proposal Preparation and Submission Requirements**

Each submission should be prepared simply and economically, avoiding the use of elaborate promotional materials beyond those sufficient to provide a complete, accurate and reliable presentation. The Retirement System assumes no financial responsibility for any costs incurred in responding to this RFP. All responses and other materials submitted to this RFP become the property of KPERS and are subject to public inspection. KPERS reserves the right to modify or clarify any part of the RFP prior to the submission deadline. Each Offeror is responsible for monitoring KPERS' website for amendments to the RFP and responses to written questions.

### **A. Required Submission**

To be considered for selection, Offerors must submit a complete response to this RFP. The Proposal shall be in PDF format and be submitted as an electronic copy, with all associated materials, to Bruce Fink at the Kansas Public Employees Retirement System at [bfink@kspers.gov](mailto:bfink@kspers.gov) with a copy to [InvConsultRFP@kspers.gov](mailto:InvConsultRFP@kspers.gov). No other distribution of the proposal shall be made by the Offeror.

## **B. Proposal Preparation**

Proposals should be prepared simply and economically, providing a straightforward, concise description of capabilities to satisfy the requirements of the RFP. Emphasis should be placed on completeness and clarity of content.

Proposals should be organized in the order in which the requirements are presented in Section VI C. Please maintain the outline hierarchy in each Attachment when submitting your response. All pages of the proposal should be numbered.

Ownership of all data, materials and documentation originated and prepared for KPERS pursuant to the RFP shall belong exclusively to KPERS and, after a contract has been awarded and executed, shall be subject to public inspection in accordance with the Kansas Open Records Act.

## **C. Proposal Contents**

Proposals submitted in response to this RFP must include the information and documents, and presented in the order, as follows:

1. Signed RFP Cover Sheet (see page 1) and Signed Addenda Acknowledgement Forms (acknowledging any amendments to the RFP, if any). Failure to acknowledge receipt of any addenda may render the proposal to be non-responsive.
2. Transmittal Letter

A transmittal letter which must include the company name, address, and the name, title or position, and contact information of the person(s) authorized to bind the Offeror to all commitments made in the proposal.

The transmittal letter must identify all materials and enclosures being submitted in response to this RFP and must be signed by a person(s) authorized to bind the Offeror contractually.

The transmittal letter must include the following statement:

*“We have read KPERS’ Request for Proposals (RFP) for general investment consulting services, dated April 16, 2026, and fully understand its intent. We certify that we have adequate personnel, equipment, and facilities to provide the requested services. We understand that our ability to meet the criteria and provide the required services shall be judged solely by the KPERS Board of Trustees and its staff.*

*Our proposal is genuine. We have no conflicts of interest in providing general investment consulting services for KPERS. We have not directly nor indirectly induced or solicited any person to submit a false proposal or to refrain from proposing, nor have we in any manner sought by collusion to secure an advantage over any other proposer. We have not retained or been retained to solicit or secure a state contract or an agreement or understanding for a commission, percentage, brokerage, or contingent fee. We have*

*thoroughly examined the RFP requirements, including any amendments to the RFP as posted on KPERS' website, and our proposed fees cover all services that we have indicated we can meet. We acknowledge and accept all terms and conditions included in the RFP."*

### 3. Minimum Qualifications Certificate (Attachment A)

The Offeror must satisfy the minimum qualifications outlined in the Minimum Qualifications Certificate, and Offerors must complete and return Attachment A. Affirmative statements within Attachment A should be fully supported by evidence set out in the information and responses provided in conjunction with the Offeror's response to the RFP Questionnaire (Attachment B).

### 4. Response to RFP Questionnaire (Attachment B)

Offerors must complete and return all sections of the RFP Questionnaire (Attachment B). The information requested must be provided in the prescribed format. Please maintain the outline hierarchy and numbering, restating each question as posed followed by your answer. It is important that each question be completed as instructed. Any alternative or supplemental responses may be attached separately but may not be used in lieu of answering or completing any questions. Failure to complete this questionnaire in the format provided may result in rejection of the proposal. Proposals containing false or misleading information may be rejected.

### 5. Professional Qualifications

Offerors must include a section that provides detailed information regarding the professional qualifications and experience of the investment consultants, supervising and support staff and that of any third-party firms who will provide the services detailed in this RFP.

### 6. Cost Proposal (Attachment C)

The Offerors must complete the cost proposal in Attachment C, stating the total retainer for general investment consulting services and for specified projects, for the term of the contract.

There will be no additional reimbursement for travel, communication costs, computer charges, and other expenses incidental to the contract.

### 7. Kansas Public Investments and Contracts Protections Act Certification (Attachment E).

The Offeror must complete and sign the Certification in Attachment E.

8. List of Exhibits to be provided by Offeror (as more fully described in this RFP):

Exhibit A. Personnel Bios/Organizational Chart

Exhibit B. Firm Financial Statements

Exhibit C. Audit Policy/Organizational Chart

Exhibit D. Form ADV (Part I & II)

Exhibit E. Include the following Sample Reports:

- Asset/Liability Study (Summary Memo)
- Risk Management/Oversight Reports (for Staff/for Board)
- Investment Performance Report (for Board)

Additional Exhibits (if any) that the Offeror may wish to include should follow Exhibit E.

## **VII. Evaluation Criteria and Award**

### **A. Proposal Evaluation**

All proposals will be reviewed to determine if the minimum qualifications and requirements specified in Attachment A have been met by the respondent. KPERS may reject any or all proposals and may or may not waive any immaterial deviation or defect in a proposal. KPERS' waiver of any immaterial deviation or defect shall in no way modify the RFP documents or excuse the proposer from full compliance with the RFP requirements.

Proposals will be evaluated by a Procurement Negotiating Committee consisting of members of KPERS staff. The factors to be utilized by the committee in evaluating the proposals will include, but not be limited to, the following:

1. Candidate firm's ability to provide the services requested by the Retirement System.
2. Experience (both quality and quantity) of the firm and its staff in providing investment consulting services to other US public pension plans with global assets.
3. References from clients.
4. Qualifications and experience of the firm and key personnel assigned to KPERS, with emphasis on documented experience in successfully completing work for clients on contracts of similar nature, size and scope to those required by this RFP.

5. The Offeror's planned approach for performing services required by this RFP.
6. The overall ability of Offeror to successfully provide the services outlined in this RFP.
7. The quality, conciseness, clarity and completeness of the proposal.
8. Proposed fees and compensation.
9. Other relevant criteria, as determined by the System.

Candidate firms acknowledge that the Retirement System may conduct site visits for finalist candidates in May or June 2026 and agree to accommodate a site visit by representatives of the Retirement System. KPERS will work with finalist candidates to determine the date and time of such site visits.

Fees and compensation will be an important factor in the evaluation of general investment consultant proposals. However, the System is not required to choose the lowest bid. KPERS seeks to retain the highest quality organization to provide investment consulting services in a fair and competitive process.

At any time during the evaluation process, Offerors may be requested to be interviewed or to provide explicit written clarification of any part of their proposal.

At its sole discretion, the System reserves the right to reject any or all proposals and/or to waive any deviation or defect (deemed by KPERS to be immaterial) within proposals. KPERS' waiver of any immaterial deviation or defect shall in no way modify the proposal or the RFP documents or excuse the applicant from full compliance with the RFP requirements.

## **B. Selection Process**

KPERS may request information from Offerors as needed. If information is requested, KPERS is not required to request the information of all Offerors. Based on the evaluation factors included in Section VII, Part A, one or more of the Offerors deemed to be fully qualified and best suited among those submitting proposals may be interviewed by the PNC. The interview may include further explanation of the Offeror's understanding and approach to the project and discussion and negotiation of key terms.

Contract fees and rates will be considered but are not the sole determining factor. Offerors selected to participate in negotiations may be given an opportunity to submit a revised cost proposal and/or their best and final offer to the PNC. Prior to a specified cut-off time for best and final offers, these Offerors may submit revisions to their technical and cost proposals.

Meetings before the PNC are not subject to the Kansas Open Meetings Act, and Offerors are prohibited from electronically recording these meetings.

The PNC will select one or more Offerors that, in its opinion, made the best proposals. The PNC will select an Offeror and will ask the KPERS Board of Trustees to approve the PNC's selection. KPERS may cancel this Request for Proposals or reject proposals at any time prior to an award. The award document will be a contract incorporating by reference all the requirements, terms and conditions of the solicitation and the Offeror's proposal as negotiated, as well as other terms and conditions as appropriate.

## **VIII. General Terms and Conditions**

### **A. KPSSA**

This solicitation is subject to the provisions of the Retirement Act at K.S.A. 74-4909(15), which references the Kansas Professional Services Sunshine Act, K.S.A. Supp. 75-37,130 *et seq.* Specifically, *see* K.S.A. 75-37,132(h).

### **B. Applicable Laws and Courts**

This solicitation and any resulting contract shall be governed in all respects by the laws of the State of Kansas, and any litigation with respect thereto shall be brought in the District Court of Shawnee County, Kansas. *See* K.S.A. 74-4904(1). The Offeror shall comply with all applicable federal, state and local laws, rules and regulations.

### **C. Kansas Contractual Provisions**

By submitting their proposals, Offerors certify their willingness to comply with the provisions of Kansas Department of Administration Form DA-146a, Contractual Provisions Attachment, which states among other things that "[t]his form contains mandatory contract provisions and must be attached to or incorporated in all copies of any contractual agreement." Form DA-146a is Attachment D to this RFP.

### **D. Ethics in Public Contracting**

By submitting their bids or proposals, Offerors certify the following:

- Their bids/proposals are made without collusion or fraud.
- They have not offered or received any kickbacks or inducements from any other Bidder/Offeror, supplier, manufacturer or subcontractor in connection with their bid/proposal.
- They have not conferred on any public employee having official responsibility for this procurement transaction any payment, loan, subscription, advance, deposit of money, services or anything of more than nominal value, present or promised, unless consideration of substantially equal or greater value was exchanged.

## **E. Clarification of Terms**

If any prospective Offeror has questions about this RFP or the appendices hereto, the prospective Offeror should contact the KPERS representative whose name appears on the face of this RFP by e-mail prior to the stated deadline in Section IV. Any revisions to the solicitation will be made in writing only by addendum issued by KPERS and posted on its website.

## **F. Precedence of Terms**

All the above General Terms and Conditions shall apply in all instances. In the event there is a conflict between any of the other General Terms and Conditions and any Special Terms and Conditions in this solicitation, the Special Terms and Conditions shall apply.

## **G. Qualifications of Offerors**

KPERS may make such reasonable investigations as deemed proper and necessary to determine the ability of the Offeror to perform or furnish the services required by this RFP, and the Offeror shall furnish to KPERS all such information and data for this purpose as may be requested. KPERS reserves the right to inspect the Offeror's physical facilities prior to award to satisfy questions regarding the Offeror's capabilities. KPERS reserves the right to reject any proposal if the evidence submitted by, or investigations of, indicate such Offeror is not properly qualified to carry out the obligations of the contract and to provide the services and/or furnish the goods contemplated therein.

## **H. Business Continuity**

The Offeror must indicate any recent or anticipated changes in their corporate structure such as mergers, acquisitions, new venture capital, stock issue, etc. The Offeror agrees to present to KPERS, upon request, a business continuation plan for this program in the event of natural or other disaster after the contract has been awarded

## **I. Testing and Inspection**

KPERS reserves the right to conduct any test/inspection it may deem advisable to assure goods and services conform to the specifications.

## **J. Assignment of Contract**

A contract shall not be assignable by the Offeror in whole or in part without the written consent of KPERS.

## **IX. Special Terms and Conditions**

### **A. Confidentiality**

The Offeror is expected to comply with provisions of Kansas statutes regarding confidentiality of participant or other confidential data. The Offeror agrees to limit access to confidential participant data to only those staff providing services under the contract and agrees not to disclose confidential participant information to other parties without KPERS' prior authorization and approval. The Offeror attests that all confidential data shall be handled and transmitted in a secure manner.

### **B. Proposal Acceptance Period**

Any offer in response to this solicitation shall be valid for 120 days. At the end of the 120 days, the proposal may be withdrawn at the written request of the Offeror. If the proposal is not withdrawn at that time, it remains in effect until an award is made or the solicitation is canceled.

## **X. List of Attachments**

Attachment A:	Minimum Qualifications Certificate
Attachment B:	RFP Questionnaire
Attachment C:	Cost Proposal
Attachment D:	Contractual Provisions Attachment (Form DA-146a, rev. 7/19)
Attachment E:	Kansas Public Investments and Contracts Protections Act Certification
Attachment F:	Anti-BDS Israel Certification for the State of Kansas
Attachment G:	Annual Disclosure and Certification for Investment Consultants

## Attachment A: Minimum Qualifications Certificate

The respondent hereby certifies that it meets all of the following minimum qualifications. (Please include Attachment A with your response and provide a statement of how each qualification is or will be met). When responding to items 1 through 5, please indicate if the minimum qualification is met based on general investment consulting services, OCIO services or a combination of the two. If a combination, provide the division of each metric between the two services.

1. The candidate firm must have consulting services clients whose assets aggregate to a minimum of \$400 billion, including US institutional tax-exempt clients whose assets aggregate to at least \$300 billion, as of December 31, 2025.
2. The candidate firm must currently be providing general investment consulting services for at least three (3) US based public pension clients, each with assets with a market value in excess of \$25 billion, as of December 31, 2025.
3. The candidate firm or each of its key investment consulting professionals must have provided global investment consulting services to public pension funds for a minimum of ten years.
4. The candidate firm or each of its key investment consulting professionals must have at least ten years' experience in a lead role identifying, evaluating, and selecting investment managers for public pension fund clients.
5. The candidate firm or each of its key investment professionals must have at least ten years' experience monitoring investment managers across various asset classes and management styles for public pension fund clients.
6. The candidate firm must be a registered investment advisor with the SEC.
7. The candidate firm must be free from material conflicts of interest.
8. The candidate firm must agree to comply with all applicable Kansas laws and be willing to be subject to the laws of the State of Kansas and the jurisdiction of its court system in the administration of the contracts governing this business relationship. (See Attachment D: State of Kansas Contractual Provisions Attachment.)
9. The candidate firm must agree to be a fiduciary to the plan as defined by the Retirement Act at K.S.A. 74-4901 *et seq.* and the Common Law of Trusts under the Restatement (Third) of Trusts.

## **Attachment B: RFP Questionnaire**

INSTRUCTIONS: In your submission, please copy each question (and sub-component of each question) as stated in the RFP and then follow with your answer.

### **A. Background and Organization**

1. Please identify the firm that will provide investment consulting services:

- a. Legal Name
- b. DBA name, if applicable
- c. Address
- d. Primary Contact
- e. Phone
- f. E-mail
- g. Website
- h. Number of investment professionals working at this location

If your firm has offices at other locations that will provide service to KPERS, please provide each location's address(es) and the number of professionals working at each location.

2. Briefly describe the organizational structure of your firm.

- a. Provide organizational charts which clearly show the operating interrelationships and authority within the organization.
- b. Are investment consulting teams formed by function or by type of client? Please explain.
- c. Please discuss organizational changes in the past 3 years.
- d. Please discuss the firm's approach to succession planning.

3. Please list all organizations with which your firm is affiliated, either via common ownership or economic interest. Please include any business partners or joint ventures, including brokerage, management, outsourced CIO and research entities.

4. Please affirm each of the following statements. (Please provide an explanation for each statement the firm is unable to affirm or has affirmed with qualification):

- a. That your firm accepts the provisions of the State of Kansas Contractual Provisions Attachment (Attachment D) are acceptable. KPERS reserves the right to decline or classify as "unresponsive" any substantive changes, modifications, or revisions to the provisions of the State of Kansas Contractual Provisions Attachment.

- b. That your firm can provide the Anti-BDS Israel Certification for the State of Kansas. (Attachment F)
  - c. That your firm, or your firm's Covered Associates, have not (1) made any contribution to an official of the state of Kansas in the previous two years, or (2) coordinated or solicited any person or political action committee to make (a) any contribution to any official of the State of Kansas or (b) any payment to a political party in Kansas.
  - d. That your firm, your firm's agents, affiliates, principals, owners, officers, directors, managing members or employees having authority to act on your behalf, have not used any Lobbyists (see K.S.A. 46-222) registered in Kansas. (If Lobbyists registered in Kansas have been used by your firm or its agents, please provide a list of such Lobbyists.)
5. Please confirm that, if hired, the firm agrees:
- a. To disclose all conflicts of interest, all sources of revenue related to its relationship with the Retirement System, and all affiliations on an annual basis.
  - b. To complete the Annual Disclosure and Certification for Investment Consultants each year as requested. (Attachment G).

Please provide an explanation for each statement the firm is unable to confirm or has confirmed with qualification.

6. Please provide details of the financial condition of your firm. Describe any material changes in the last five years.
7. Please provide a brief history of your firm and its ownership structure.
8. Please list the owners of the firm from largest to smallest percentage of ownership (report the bottom 10% of firm ownership in aggregate, please indicate the number of owners in this aggregate).
- a. What percentage of firm ownership is held by outside persons or entities?
  - b. What percentage of firm ownership is held by employees?
  - c. Is control of the firm proportional to ownership? If not, please explain.
  - d. Do outside persons or entities hold or exert any control over the firm? Is so, explain.
  - e. If the ownership or control structure of the firm has changed over the past three years, please provide an explanation of the nature of the change.

- f. Please describe any anticipated near-term changes in the firm's organizational structure.
9. If any of the benefits of ownership are conveyed to investment professionals through programs such as "phantom equity", profit sharing or a similar structure, please describe the nature and scope of such programs.
10. List your firm's lines of business and approximate contributions of each business to your organization's total revenue and operating income.
  - a. If your firm is an affiliate or subsidiary of an organization, list the lines of business of the parent firm and identify the percentage of the parent firm's total revenue that your subsidiary and other affiliates/subsidiaries generate.
11. Please specify the dollar amount and percentage of firm revenues that is attributable to:
  - a. General investment consulting services (consulting across all asset classes or all strategies of the client's portfolio).
  - b. Asset specific consulting services (consulting that is limited to one or more assigned asset classes or strategies which comprise a sub-set of the client's portfolio).
  - c. Outsourced Chief Investment Officer (OCIO) services. (discretionary and non-discretionary).
  - d. Other discretionary investment management.
  - e. Other sources.
12. Please specify the dollar amount and percentage of firm revenues that is derived from:
  - a. Retainer Fee (i.e. flat fees, not based on asset size or volume).
  - b. Asset Based Fee (based on a percentage of assets under management or advisement).
  - c. Volume Based Fees (based on number of transactions or other recurring activity).
  - d. One-time or occasional project-based fees.
  - e. Licensing or subscription fees.
  - f. Commissions or trading fees.
  - g. Other.
13. Please describe any revenue your firm receives from the following sources:
  - a. Does your firm provide any services to investment management firms for a fee? If so, please describe.
  - b. Does your firm have any affiliated brokerage operations? If so, please describe.

- c. Does your firm sell data or performance reporting, or provide access to an exclusive manager “database” for a fee? If so, please describe.
  - d. Has your firm developed any investment products that are sold to others? If so, please describe the products.
14. Please describe the nature and scope of the firm’s services provided in the OCIO and discretionary investment management markets.
15. Questions A11 through A14 are designed to elicit information on the importance that providing “general investment consulting” services, for a “retainer fee” to “asset owner clients” has in the firm’s current business and the role this “service profile” will play in the future of the firm. Briefly discuss how this service profile fits within the overall business objectives of your firm with respect to current allocation of resources and to future growth of the firm. Comment on any present or planned areas of emphasis in the future that might move the firm more towards or away from this service profile.

**B. Consulting Practice**

- 1. Please describe the three most important factors you believe distinguish your organization in the investment consulting business.
- 2. Please describe your firm’s investment consulting philosophy, with particular focus on how your philosophy applies to public pension funds.
- 3. Please describe the experience of the firm serving as a general investment consultant for asset owners, with particular focus on statewide public pension funds.
- 4. Please describe the experience of the firm in providing asset class specific investment consulting services to asset owners, with particular focus on statewide public pension funds.
- 5. Please describe your firm’s familiarity with or involvement in public fund actuarial methodologies.
- 6. Please describe your firm’s experience working with public pension fund consulting actuaries and if, and if so how, the client’s actuary’s findings are integrated into your investment consulting work for the client.
- 7. Please describe your firm’s philosophy and methodology in structuring the asset allocation targets for a defined pension plan.
  - a. Please address how you develop and utilize capital market assumptions.

- b. Do pension liabilities and projected cash flow have a role in the allocation process? If so, please provide details on the data utilized and how the data is incorporated into the firm's methodology.
  - c. Describe the "goal(s)" that your model seeks to "optimize."
- 8. Assuming the Board meets every other month, provide a timeline for conducting an asset allocation or asset/liability study (based on the firm's approach). Please indicate the number of meetings needed from the initial kick-off discussion with the Board to the final adoption of asset allocation targets. Please provide a high-level description of the subject matter or goals for each of these meetings.
  - a. Include in Exhibit E an example of the memo/report you provide to a Board at the conclusion of this process to detail the findings and recommendations.
- 9. Please describe how your firm manages its advisory role for a client's Board while also providing a supporting role for investment staff.
- 10. Please briefly describe the way your firm would provide the following investment consulting services:
  - a. Asset/Liability Study (triennial; working with Board of Trustees and CIO)
  - b. Asset Class Review (working with investment staff)
  - c. Comprehensive Review of Investment Manager
  - d. Investment Manager Search
  - e. Custodial Bank Search
  - f. Working closely with the KPERS staff and Board of Trustees to provide analysis and/or advice on relevant issues with respect to public pension fund management
  - g. Assisting the CIO and investment staff in the management of investment risks at the total fund, asset class, and individual portfolio level.
- 11. KPERS's general investment consultant presents a report on the portfolio to the Board two times each year. What are three key topics you believe are critical to discuss with the Board during these meetings?
  - a. Please provide an example of the firm's standard investment performance report in Exhibit E.
- 12. Describe what it means to be a successful investment consultant in 2026. How do you think that will change in the next five years?
- 13. Please describe your firm's consulting expertise and investment philosophy with respect to each of the asset classes in which KPERS invests. (See Section III).

- a. Are there other asset classes or investment strategies that you would offer for consideration in KPERS portfolio?
14. Please discuss in detail your firm's performance attribution analysis and capabilities.
15. Please describe any special expertise of your firm. What do you consider to be your firm's consulting specialties and strengths? Please describe areas where you have limitations.
16. Please describe your firm's internal research capabilities. If you do not have dedicated internal research capabilities, please describe the external resources utilized.
17. Please describe the subject matter and frequency of research provided to your investment consulting clients.
18. Please describe your firm's risk management philosophy and analytical capabilities with respect to risk management. Your answer should include, but not be limited to, a discussion of the following:
  - a. Please discuss your firm's concept of investment risk and how it is best measured and managed. How does the firm incorporate this view into its work with public pension fund clients?
  - b. Do you use a risk analytics platform? If yes, and if developed in-house, please describe the methodology. If yes, and you use an external vendor, who is the vendor?
  - c. Please describe the types of investment risk reporting and analytics provided to the investment staff of your consulting clients. How frequently are these reports provided? Please include sample risk reports in your response in Exhibit E.
  - d. Please describe how your firm communicates risk concepts and risk measures to Board members. Please provide an example of one communication to client Board members on risk topics in Exhibit E.
19. Please describe any customized analytical tools that you provide to your clients, as well as their application and objectives.
20. Does your firm have an internal investment manager database?
  - a. If yes, please describe, including the number of investment managers contained in the database for each asset class.
  - b. If not, please indicate how you obtain information regarding investment managers, including the use of any third-party investment manager databases.

21. Please describe how internal research staff and resources are applied to investment manager oversight and review. Does research staff meet with investment managers and produce research reports or rating? Please describe this process.
22. Briefly describe the firm's search process to hire a public market investment manager.
  - a. Do you recommend consultant led or staff led public market manager searches?
  - b. How much time does a typical search take from initiation to making a hiring decision?
23. KPERS has engaged a separate consultant to advise on the System's private equity program and one to advise on the real asset program (private real estate, infrastructure and timber). The general investment consultant, while not leading efforts in these asset classes, will nonetheless have an oversight role in assessing the impact these asset classes have on the broader portfolio. Please discuss your experience working in this capacity and how you would integrate your work and collaborate with the two other consulting firms.

### **C. Personnel**

1. Please provide details on the number of employees in your firm, as of December 31, 2025, by the following categories: lead consultant; consultant; investment analyst; economist; investment researcher; marketing/business development; other and total employees. Please list only the primary function of each staff member, so that the individual categories add up to the total employees.
2. Please provide the name, title and contact information for the primary contact for this RFP process.
3. Please provide the name, title and contact information for the person who will serve as "Lead Consultant" for the KPERS relationship if your firm is selected. The Lead Consultant will be the primary contact and hold sole responsibility for delivering services to KPERS. Please include a complete bio for this person. If you intend to assign a team of individuals to cover KPERS account, one of the team must be designated as Lead Consultant.
4. If you are assigning a team to assist the Lead Consultant in covering KPERS' account, please provide the same information requested in C3 for each person on the team. If one of these individuals serves as the primary backup to the Lead Consultant, please identify.

5. If you are proposing a Co-Lead structure to cover KPERS' account, please describe in detail how such a structure would work. Please include a complete bio for each Co-Lead.
6. Create a table as structured below and provide biographical sketches and an organization chart of the key individuals responsible for firm-wide management as well as those in the firm who are responsible for providing investment consulting services to public pension plans. Include and identify those detailed in C(3) through C(5).

Key Individuals	Title/Role	Tenure (in Yrs)		
		Current Position	Firm Experience	Industry Experience

Include the table, along with a brief biography of each individual listed along with an org chart as Exhibit A.

7. The following questions pertain to the Lead Consultant and, if applicable, each Co-Lead consultant:
  - a. How do you determine the number of client relationships assigned to each Lead/Co-Lead Consultant?
  - b. How many relationships are assigned to the Lead/Co-Lead Consultant who would be assigned to the System's relationship?
  - c. How many relationships are assigned to the team supporting the Lead Consultant?
  - d. Is this team dedicated only to clients assigned to the Lead Consultant or do they support other consultants or other functions with the firm? Please describe.
8. How do you measure the performance of the Lead/Co-Lead Consultant and other professional staff in the firm? Is there an incentive compensation structure for the Lead/Co-Lead Consultant? If yes, please describe.
9. Is there an incentive compensation structure for professional investment staff? If so, please describe.

10. Provide the following information on personnel turnover in your organization for the last three years.

	2025			2024			2023		
Title	G	T	L	G	T	L	G	T	L

G =Gain; T = Transferred; L = Loss

**D. Clients**

1. Provide the following information on your general investment consulting clients.

All Client Types

	Total Number of Clients	Asset Value (US\$ millions)
Dec 31, 2025		
Dec 31, 2024		
Dec 31, 2023		
Dec 31, 2022		
Dec 31, 2021		

Public Funds: General Investment Consulting Clients Only

	Total Number of Clients	Asset Value (US\$ millions)
Dec 31, 2025		
Dec 31, 2024		
Dec 31, 2023		
Dec 31, 2022		
Dec.31, 2021		

Public Funds: Asset Specific Investment Consulting Clients Only

	Total Number of Clients	Asset Value (US\$ millions)
Dec 31, 2025		
Dec 31, 2024		
Dec 31, 2023		
Dec 31, 2022		
Dec 31, 2021		

Outsourced CIO (discretionary and non-discretionary) and Other Discretionary Clients

	Total Number of Clients	Asset Value (US\$ millions)
Dec 31, 2025		
Dec 31, 2024		
Dec 31, 2023		
Dec 31, 2022		
Dec 31, 2021		

2. What is the largest, smallest and median market value of assets under advisement of your firm’s public pension fund investment consulting clients?
  
3. Provide your client distribution as specified below. Report client count and market value of assets under advisement as of December 31, 2025.

	Number of Clients	Number of Plans	Asset Value (US\$ millions)
<b><i>Public Fund</i></b>			
Below \$1 billion			
\$1 billion to \$10 billion			
\$10 billion to \$50 billion			
\$50+ billion and up			
<b><i>Corporate</i></b>			
Below \$1 billion			
\$1 billion to \$10 billion			
\$10 billion to \$50 billion			
\$50+ billion and up			
<b><i>Endowment &amp; Foundations</i></b>			
Below \$1 billion			
\$1 billion to \$10 billion			
\$10 billion to \$50 billion			
\$50+ billion and up			
<b><i>Taft-Hartley</i></b>			
Below \$1 billion			
\$1 billion to \$10 billion			
\$10 billion to \$50 billion			
\$50+ billion and up			
<b><i>Other</i></b>			
Below \$1 billion			
\$1 billion to \$10 billion			
\$10 billion to \$50 billion			
\$50+ billion and up			

4. Please provide the number of general investment consulting clients gained or lost in 2025, 2024, 2023 and calendar year to date 2026. Report the aggregate asset under advisement and the client count for each period. Provide totals across all client types and for the public pension plans that are included in the total client count. Please provide a brief statement on the reason(s) for each client lost.

#### **E. References**

1. Please provide the Fund names, contact persons, titles, phone numbers, and email addresses of three of your existing public pension fund clients with more than \$20 billion in assets. We may contact all, some or none of the references provided. Please secure advance approval from these clients so that we may contact them directly.

#### **F. Client Relationship Management**

1. Describe in detail your client relationship management process including:
  - a. Formal and informal oral and written communications.
  - b. Assignment of backup consultants when lead is unavailable.
  - c. Quality assurance process.
2. How do Lead Consultants ensure that investment consulting services are provided to a client in accordance with proper standards of care, regulatory requirements, and the executed agreement for service?
3. Do you outsource or subcontract any parts of your investment consulting business? If “yes,” please describe in detail which functions are outsourced and the reason for doing so.
  - a. Please provide the names of each outsourced or subcontracted provider, their office locations, how long they have been in business, and the qualifications of the specific individuals who would be working on the System’s relationship.

#### **G. Operations and Financial**

1. Briefly describe your bonding, insurance coverage and indemnification provided to clients protect of service(s) proposed, including but not limited to Errors and Omissions and for Fidelity bonding. Indicate the type, carrier, carrier rating, levels, limits, deductibles and expiration, as applicable.
2. Please disclose the nature of any relationship you now have or have had in the past five years with any KPERS Board member, consultant, investment manager or staff.

3. Are there any actual or potential conflict of interest issues your firm would have in servicing the KPERS account? If so, please describe them.
4. Provide a brief explanation and indicate the current status of any business litigation or other proceedings related to the investment consulting business involving your firm or any officer or principal over the past five years. Describe the outcome of any findings.
  - a. Is your firm party to any other litigation? If yes, please explain in detail.
5. Provide a copy of your firm's most recent audited financial statements, annual report, or another formal representation of your firm's financial condition. Label this as Exhibit B.

#### **H. Audit, Internal Controls and Risk Management**

1. Describe the risk controls that ensure accuracy of the reporting that your firm provides to its clients. Identify the internal and external entities that audit, regulate and/or review your consulting services. Briefly discuss the frequency and scope of audits performed during the last three years. Include a copy of any formal policies and provide a relational organization chart for this function. Label this as Exhibit C.
2. Please describe the process by which your consultant's recommendations are reviewed and monitored. Does your firm adhere to a level of consistency in consultant recommendations?
3. Please summarize any SEC, securities industry Self-Regulatory Organizations (SROs) or other governmental or regulatory enforcement proceedings or action taken with respect to your firm or its employees for the past five (5) years.
4. Please provide a copy of your most recent Form ADV (Part I & II). Label this as Exhibit D.
5. Please provide a detailed description of your organization's Code of Ethics. Does your firm comply with the CFA Institute's Code of Ethics and Standards of Professional Conduct?
6. Please describe your emergency management / disaster recovery plan.
7. Please describe your firm's approach to cybersecurity.
8. Please describe how your firm uses or expects to use Artificial Intelligence (AI) in the provision of services required in this RFP. Have you advised clients regarding the implementation of AI tools? If so, please describe.

9. Does the firm utilize third-party or in-house resources for IT?
10. What has been the firm's investment in systems development for the investment consulting systems over the past 3 years?
11. Describe the controls surrounding the firm's information technology systems.
12. What equipment or software, if any, is necessary for KPERS staff to receive investment consulting services from your firm?

**Attachment C: Cost Proposal**

**General Investment Consulting Cost Proposal:**

Please provide a fee bid for two categories of services:

1. Retainer Services (provide fee bid for annual retainer).
2. Additional Services (provide fee bid for each project listed below).

**Contract Term:** Initial 5-year term with one 5-year renewal option.

**Proposed annual fee for Retainer Services:** \$ \_\_\_\_\_

Retainer Services to include:

1. Annual Review of Asset Allocation.
2. Cash Flow Modeling.
3. Annual Review of Statement of Investment Policy, Objectives, and Guidelines.
4. Attend each regularly scheduled Investment Committee and Board of Trustees meetings.
5. Semi-annual performance reporting to the Board.
6. Formal planning meetings with investment staff (“Offsite meetings”).
7. Attend periodic meetings of other Board Committees.
8. Attend and provide educational sessions for Board members each October.
9. Broad consulting services, including research and analysis of investment-related issues.
10. Assist with one public market investment manager search each year.

**Additional Service (Please provide a cost for each listed service):**

Asset/Liability Study \$ \_\_\_\_\_

Investment Manager Search \$ \_\_\_\_\_

Custodial Bank Search \$ \_\_\_\_\_

Comprehensive Review of Investment Manager \$ \_\_\_\_\_

Asset Class Review \$ \_\_\_\_\_

Special Project: Please indicate how Special Projects would be priced (Hourly rates, Custom pricing, Other) \_\_\_\_\_

**Notes:**

- All fee bids must include direct, incidental or out-of-pocket expenses. KPERS shall have no obligation to reimburse the consultant for any expenses incurred in connection with this assignment. This includes the cost of facilities (i.e., hotel conference room) for all offsite meetings with KPERS Investment Staff.
- Fee bids must cover the entire life of the initial 5-year term.

## Attachment D

State of Kansas  
Department of Administration DA-146a  
(Rev. 07-19)

### CONTRACTUAL PROVISIONS ATTACHMENT

Important: This form contains mandatory contract provisions and must be attached to or incorporated in all copies of any contractual agreement. If it is attached to the vendor/contractor's standard contract form, then that form must be altered to contain the following provision:

The Provisions found in Contractual Provisions Attachment (Form DA-146a, Rev. 07-19), which is attached hereto, are hereby incorporated in this contract and made a part thereof.

The parties agree that the following provisions are hereby incorporated into the contract to which it is attached and made a part thereof, said contract being the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

1. **Terms Herein Controlling Provisions:** It is expressly agreed that the terms of each and every provision in this attachment shall prevail and control over the terms of any other conflicting provision in any other document relating to and a part of the contract in which this attachment is incorporated. Any terms that conflict or could be interpreted to conflict with this attachment are nullified.
2. **Kansas Law and Venue:** This contract shall be subject to, governed by, and construed according to the laws of the State of Kansas, and jurisdiction and venue of any suit in connection with this contract shall reside only in courts located in the State of Kansas.
3. **Termination Due To Lack Of Funding Appropriation:** If, in the judgment of the Director of Accounts and Reports, Department of Administration, sufficient funds are not appropriated to continue the function performed in this agreement and for the payment of the charges hereunder, State may terminate this agreement at the end of its current fiscal year. State agrees to give written notice of termination to contractor at least thirty (30) days prior to the end of its current fiscal year and shall give such notice for a greater period prior to the end of such fiscal year as may be provided in this contract, except that such notice shall not be required prior to ninety (90) days before the end of such fiscal year. Contractor shall have the right, at the end of such fiscal year, to take possession of any equipment provided State under the contract. State will pay to the contractor all regular contractual payments incurred through the end of such fiscal year, plus contractual charges incidental to the return of any such equipment. Upon termination of the agreement by State, title to any such equipment shall revert to contractor at the end of the State's current fiscal year. The termination of the contract pursuant to this paragraph shall not cause any penalty to be charged to the agency or the contractor.
4. **Disclaimer Of Liability:** No provision of this contract will be given effect that attempts to require the State of Kansas or its agencies to defend, hold harmless, or indemnify any contractor or third party for any acts or omissions. The liability of the State of Kansas is defined under the Kansas Tort Claims Act (K.S.A. 75-6101, *et seq.*).
5. **Anti-Discrimination Clause:** The contractor agrees: (a) to comply with the Kansas Act Against Discrimination (K.S.A. 44-1001, *et seq.*) and the Kansas Age Discrimination in Employment Act (K.S.A. 44-1111, *et seq.*) and the applicable provisions of the Americans With Disabilities Act (42 U.S.C. 12101, *et seq.*) (ADA), and Kansas Executive Order No. 19-02, and to not discriminate against any person because of race, color, gender, sexual orientation, gender identity or expression, religion, national origin, ancestry, age, military or veteran status, disability status, marital or family status, genetic information, or political affiliation that is unrelated to the person's ability to reasonably perform the duties of a particular job or position; (b) to include in all solicitations or advertisements for employees, the phrase "equal opportunity employer"; (c) to

comply with the reporting requirements set out at K.S.A. 44-1031 and K.S.A. 44-1116; (d) to include those provisions in every subcontract or purchase order so that they are binding upon such subcontractor or vendor; (e) that a failure to comply with the reporting requirements of (c) above or if the contractor is found guilty of any violation of such acts by the Kansas Human Rights Commission, such violation shall constitute a breach of contract and the contract may be cancelled, terminated or suspended, in whole or in part, by the contracting state agency or the Kansas Department of Administration; (f) Contractor agrees to comply with all applicable state and federal anti-discrimination laws and regulations; (g) Contractor agrees all hiring must be on the basis of individual merit and qualifications, and discrimination or harassment of persons for the reasons stated above is prohibited; and (h) if it is determined that the contractor has violated the provisions of any portion of this paragraph, such violation shall constitute a breach of contract and the contract may be canceled, terminated, or suspended, in whole or in part, by the contracting state agency or the Kansas Department of Administration.

6. **Acceptance of Contract:** This contract shall not be considered accepted, approved or otherwise effective until the statutorily required approvals and certifications have been given.
7. **Arbitration. Damages. Warranties:** Notwithstanding any language to the contrary, no interpretation of this contract shall find that the State or its agencies have agreed to binding arbitration, or the payment of damages or penalties. Further, the State of Kansas and its agencies do not agree to pay attorney fees, costs, or late payment charges beyond those available under the Kansas Prompt Payment Act (K.S.A. 75-6403), and no provision will be given effect that attempts to exclude, modify, disclaim or otherwise attempt to limit any damages available to the State of Kansas or its agencies at law, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose.
8. **Representative's Authority to Contract:** By signing this contract, the representative of the contractor thereby represents that such person is duly authorized by the contractor to execute this contract on behalf of the contractor and that the contractor agrees to be bound by the provisions thereof.
9. **Responsibility for Taxes:** The State of Kansas and its agencies shall not be responsible for, nor indemnify a contractor for, any federal, state or local taxes which may be imposed or levied upon the subject matter of this contract.
10. **Insurance:** The State of Kansas and its agencies shall not be required to purchase any insurance against loss or damage to property or any other subject matter relating to this contract, nor shall this contract require them to establish a "self-insurance" fund to protect against any such loss or damage. Subject to the provisions of the Kansas Tort Claims Act (K.S.A. 75-6101, *et seq.*), the contractor shall bear the risk of any loss or damage to any property in which the contractor holds title.
11. **Information: No provision of this contract shall be construed as limiting the Legislative Division of Post Audit from having access to information pursuant to K.S.A. 46-1101, et seq.**
12. **The Eleventh Amendment:** "The Eleventh Amendment is an inherent and incumbent protection with the State of Kansas and need not be reserved, but prudence requires the State to reiterate that nothing related to this contract shall be deemed a waiver of the Eleventh Amendment."
13. **Campaign Contributions / Lobbying:** Funds provided through a grant award or contract shall not be given or received in exchange for the making of a campaign contribution. No part of the funds provided through this contract shall be used to influence or attempt to influence an officer or employee of any State of Kansas agency or a member of the Legislature regarding any pending legislation or the awarding, extension, continuation, renewal, amendment or modification of any government contract, grant, loan, or cooperative agreement.



**Attachment E**

**KANSAS PUBLIC INVESTMENTS AND CONTRACTS PROTECTION ACT CERTIFICATION**

**Investment Consultants**

Contact Us – phone: 785-296-1018 • fax: 785-783-0275 • mail: 611 S. Kansas Ave., Suite 100, Topeka, KS 66603

■ **Part A – Contact Information**

- 1. First Name: \_\_\_\_\_
- 2. Last Name: \_\_\_\_\_
- 3. Title: \_\_\_\_\_
- 4. Telephone Number: (\_\_\_\_) \_\_\_\_\_
- 5. Mailing Address: \_\_\_\_\_
- 6. E-mail Address: \_\_\_\_\_
- City, State, Zip: \_\_\_\_\_
- 7. Investment Vehicle: \_\_\_\_\_

■ **Part B – Certification Questions**

Reference is made to the Kansas Public Investments and Contracts Protection Act (the “Act”) and the Retirement System’s Social, Political, or Ideological Interests Policy (the “Policy”). All capitalized terms not otherwise defined herein have the meanings provided in the Act or the Policy, as appropriate.

- 1. Is your firm an investment advisor covered under the Investment Advisers Act, to the extent required by law, or subject to other fiduciary laws or regulations and, as such, has fiduciary duties?  No  Yes
- 2. Does your firm commit to not facilitate the investment or reinvestment of the moneys which the Retirement System invests for economic development or social purposes or objectives?  No  Yes
- 3. Does your firm commit, when acting specifically with respect to the investment of the assets in Investment Vehicles in which the Retirement System invests and to which investment consultation is provided, to act solely upon Financial factors when discharging its duties with respect to the Retirement System?  No  Yes
- 4. Does your firm commit to cooperate with the Retirement System’s staff in meeting its obligations under the Act?  No  Yes
- 5. Does your firm agree to provide an annual certified statement, executed by an authorized officer, reaffirming the matters set forth herein which relate to the Act?  No  Yes

■ **Part C – Statement and Signature**

“I fully understand that by placing my signature on the blank provided, I am confirming that the information provided on this form and any supplemental materials provided to the Retirement System are true, correct, and complete in all material respects. Our firm will notify the Retirement System and provide updated disclosures within 10 business days in the event that our firm reasonably determines that the information contained herein has become untrue, incomplete, contains a material omission, or is misleading in any material respect.”

Signature: \_\_\_\_\_ Month/Day/Year: \_\_\_\_/\_\_\_\_/\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_

**Attachment F**

**CERTIFICATION OF COMPANY  
NOT CURRENTLY ENGAGED IN A BOYCOTT OF GOODS or SERVICES FROM ISRAEL**

In accordance with HB 2482, 2018 Legislative Session, the State of Kansas shall not enter into a contract with a Company to acquire or dispose of goods or services with an aggregate price of more than \$100,000, unless such Company submits a written certification that such Company is not currently engaged in a boycott of goods or services from Israel that constitutes an integral part of business conducted or sought to be conducted with the State.

As a Contractor entering into a contract with the State of Kansas, it is hereby certified that the Company listed below is not currently engaged in a boycott of Israel as set forth in HB 2482, 2018 Legislature.

\_\_\_\_\_  
Signature, Title of Contractor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed

\_\_\_\_\_  
Name of Company



Attachment G

**ANNUAL DISCLOSURE AND CERTIFICATION  
FOR INVESTMENT CONSULTANTS**

**As of date: June 30, 2025**

▪ **Part A – Contact Information**

Firm Name: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Title: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

▪ **Part B – Disclosure Questions**

1. Does your firm currently have any business relationships which could be construed as presenting a conflict of interest with respect to your work for the Retirement System?  No  Yes

**If yes, please attach an explanation of the nature of the relationship.**

2. Is your firm in compliance with SEC adopted rule 206(4)-5 under the Investment Advisors Act of 1940, passed on July 1, 2010?  No  Yes

**If no, please attach an explanation of noncompliance.**

**Part C – Certification Questions**

Reference is made to the Kansas Public Investments and Contracts Protection Act as described in the Social, Political, or Ideological Interests Policy (the “Policy”) of the Kansas Public Employees Retirement System (the “System”). All capitalized terms not otherwise defined herein have the meanings provided in the Act or the Policy, as appropriate.

**Please answer question #1 or question #2 or both as applicable to your relationship with the System:**

1. If one or more of the contracts governing your relationship with the System was agreed to prior to July 1, 2023:



Has your firm, when acting specifically with respect to the investment of the assets in which the Retirement System invests, considered only those Financial factors your firm considered to have a material effect on financial risk or financial return?  No  Yes

2. If one or more of the contracts governing your relationship with the System was agreed to on or after July 1, 2023:  
Does your firm reaffirm each of the statements made in the Kansas Public Investments and Contracts Protection Act Certification?  No  Yes

**Please provide an explanation for each question in Part C answered no.**

### **Part D – Statement and Signature**

“I fully understand that by placing my signature on the blank provided, I am confirming that the information provided on this form is true to the best of my knowledge.”

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Month/Day/Year: \_\_\_\_ / \_\_\_\_ / \_\_\_\_