# REQUEST FOR PROPOSALS

ENTERPRISE INVESTMENT ANALYTICS

&

PORTFOLIO MONITORING PLATFORM

**NEW HAMPSHIRE RETIREMENT SYSTEM**
**80 Commercial Street**
**Concord, NH 03301**

Issue Date: **September 1, 2026**

## TABLE OF CONTENTS

**NEW HAMPSHIRE RETIREMENT SYSTEM**
**REQUEST FOR PROPOSAL**
**ENTERPRISE INVESTMENT ANALYTICS &**
**PORTFOLIO MONITORING PLATFORM**

# INTRODUCTION

## 1.0 Invitation to Submit Proposal

The New Hampshire Retirement System ("NHRS") requests proposals from qualified vendors (Contractors) to provide an enterprise investment analytics, performance attribution, portfolio monitoring, and risk management platform to support the oversight and management of the System's public markets investment portfolio.

The selected solution will serve as a core analytical tool for investment staff, providing comprehensive capabilities for portfolio monitoring, performance attribution, exposure analysis, portfolio construction, support scenario analysis, risk analytics and enterprise reporting capabilities across public market investment portfolios.

NHRS seeks a scalable, institutional-grade solution that will enhance investment decision-making by delivering timely portfolio insights, integrated market data, analytics, and reporting tools. The platform should support Investment Staff in evaluating managers, constructing portfolios, monitoring exposures and performance, improve reporting efficiency, and support fiduciary responsibilities.

## 1.1 Contact Person

Direct all questions and correspondence regarding this RFP to:

**Jonathan Diaz**
**Investment Generalist**
**New Hampshire Retirement System**
**80 Commercial Street**
**Concord, NH 03301**
**Phone: 603-410-3591**
**jonathan.diaz@nhrs.org**

Only questions submitted by the deadline in Section 1.2 will be accepted. NHRS answers shall be made to the requesting RFP respondents and are available to other RFP respondents on request.

After September 4, 2026, firms that intend to submit a Proposal should not contact any NHRS Staff, Board Trustee, or Independent Investment Committee (IIC) member other than to submit written questions to the "Contact Person" identified above.

Communicating directly or indirectly with any other NHRS staff, Board Trustee or IIC members with regards to this RFP process will result in immediate elimination from the selection process.

## 1.2 Timetable

The following is the timetable applicable to this RFP. All dates may be extended by NHRS.

Issuance of RFP / Official Notices Placed: **September 1, 2026**
RFP Question Deadline: **September 18, 2026**
RFP Answer Deadline: **September 25, 2026**
RFP Deadline: **October 6, 2026**
RFP Evaluations by Committee and NHRS staff: **October 2026**
Finalist interviews by the NHRS (if necessary): **October 19 – October 30, 2026**
Recommendation & Board Approval: **November 17 & December 8, 2026**
Contract award / finalization target: **December 2026**

## 1.3 NHRS Trust and Additional Information

The NHRS Trust is a $14.7 billion (June 30, 2026, unaudited), multi-employer contributory defined benefit plan (Plan) qualified as a tax-exempt entity under section 401(a) and 501(a) of the Internal Revenue Code. The Plan has more than 48,000 contributing members, more than 45,000 retirees and beneficiaries, over 460 contributing employers, and is managed in accordance with the provisions of New Hampshire RSA 100-A:14, 15, and 16. The NHRS provides retirement, disability, and death benefits to its members and their beneficiaries. The NHRS also administers a separate post-retirement medical (OPEB) plan which provides a fixed dollar subsidy for post-retirement medical premiums for eligible members.

Board of Trustees (Board): The Board is comprised of thirteen members: four public members, four employer members, four employee members and the State Treasurer as an ex-officio member. The Board of Trustees approves administrative policies and procedures and authorizes benefit payments to members.

Independent Investment Committee (IIC): The NHRS is administered by the Board, but certain investment-related responsibilities are delegated to the IIC as described in statute (NH RSA Chapter 100-A). The IIC is comprised of not more than five voting members, three of whom shall be persons who are not Trustees.

## 1.4 Terms and Conditions

The Contractor will be required to enter into NHRS's standard agreement, a copy of which may be found at Attachment A.

# Nature of Services Required

## 2.0 High Level Overview

NHRS is seeking proposals from qualified Contractors for an Enterprise Performance Analytics, Portfolio Monitoring and Investment Research Platform.

Currently, NHRS relies on a combination of custodian reporting, consultant reporting, manager-provided information, and internally developed analyses. NHRS seeks to improve efficiency, consistency, transparency, and decision-making by implementing a centralized platform capable of integrating data from multiple sources and providing timely investment insights.

The proposed solution should support the needs of investment staff, NHRS consultants, the Independent Investment Committee ("IIC"), and the Board of Trustees through enhanced analytics, reporting, and portfolio monitoring capabilities.

## 2.1 Primary Objectives

The primary objectives of the system, in order of priority, are:

**Performance Measurement, Attribution, and Investment Research**

Support investment staff in evaluating portfolio performance, manager effectiveness and investment decisions across public market asset classes including equities and fixed income, with the ability to evaluate sources of return relative to benchmarks and policy targets, through robust performance measurement, attribution analysis, and portfolio research capabilities.

**Portfolio Analytics and Investment Decision Support**

Provide comprehensive portfolio analytics that enable staff to evaluate exposures, identify investment opportunities, monitor active portfolios, and assess portfolio characteristics.

**Risk Measurement and Scenario Analysis**

Provide robust ex-ante and ex-post risk analytics at the security, portfolio, asset class, manager, and total fund public markets levels on both an absolute and benchmark-relative basis, including but not limited to:

- Stress testing and scenario analysis
- Historical event analysis
- Hypothetical market shock analysis
- Factor-based risk analysis
- Portfolio sensitivity analysis
- Risk decomposition and contribution analysis
- Forward-looking portfolio impact analysis

**Enterprise Reporting and Data Accessibility**

Provide centralized access to portfolio, performance, exposure, and risk information through dashboards, standard reports, and ad hoc analysis tools.

**Operational Efficiency**

Reduce reliance on manual processes, spreadsheets, and disparate reporting sources by automating data collection, reconciliation, analysis, and report production where practical.

**Governance and Oversight**

Support reporting needs of investment staff, consultants, the IIC, and the Board through customizable reports and presentation-ready materials.

**Investment Research**

Provide tools that assist investment staff in evaluating portfolio construction, manager allocations, exposures, and potential investment decisions.

## Scope of Services

The scope of services to be provided by the Enterprise Performance Analytics, Portfolio Monitoring and Investment Research Platform vendor (Contractor) at the request of the New Hampshire Retirement System (“NHRS”) will include, but not be limited to, the following:

The primary objective is to provide the NHRS Investment Office with an enterprise-level public markets investment analytics platform that supports performance measurement and attribution, investment research, portfolio monitoring and investment reporting. The platform will assist investment staff, the Independent Investment Committee (“IIC”), and the Board of Trustees in identifying, assessing, monitoring, and reporting on portfolio performance, exposures, attribution, risks and investment guideline compliance.

The system should support NHRS’ oversight of its public markets portfolio, including domestic equity, non-U.S. equity, emerging markets equity, fixed income, cash, and derivative or overlay exposures, where applicable. The solution should provide a comprehensive view of portfolio holdings, performance, exposures and aggregate risk across the public markets' portfolio and within each asset class, manager, mandate, account, and security levels.

Through this RFP, NHRS seeks to procure an investment analytics platform capable of supporting performance attribution, portfolio analytics, investment research, system that will generate risk reports, portfolio analytics, performance attribution, exposure reporting, scenario analysis, compliance monitoring, and investment reporting for the benefit of NHRS Investment Staff, the IIC, and the Board of Trustees.

### 3.0 Platform Solution Capabilities

The portfolio analytics solution should have the following capabilities:

**Performance Measurement and Attribution**

- Support daily, monthly, quarterly, annual, fiscal year-to-date, calendar year-to-date, and since-inception performance reporting.
- Provide equity attribution (allocation, selection, interaction, country, sector, currency) and fixed income attribution.
- Support standard (e.g., S&P 500, Russell, MSCI), custom, blended, and composite benchmarks in both equity and fixed income markets.
- Provide attribution analysis (sector-based, factor-based) at the total fund public markets, asset class, manager, portfolio, and security levels.

## Portfolio Monitoring and Analytics

- Provide total fund public markets, asset class, manager, account, and security-level views of portfolio risk, performance, and exposures.
- Provide holdings-based and returns-based portfolio analytics, including benchmark-relative analysis, active weights, active exposures, portfolio concentration, issuer exposure, sector exposure, country exposure, currency exposure, and factor exposure.
- Support custom portfolio groupings, portfolio hierarchies, watchlists, and portfolio monitoring dashboards.
- Provide portfolio overlap analysis and manager overlap analysis across the public markets program.

## Data Aggregation and Integration

- Source, aggregate, and load data from various providers, including the master custodian, investment managers, benchmark providers, market data providers, and other service providers.
- Integrate manager holdings, account-level data, transaction data, benchmark information, and market data across public market asset classes.
- Maintain a centralized repository of portfolio, benchmark, risk, exposure, and performance information.

## Risk Analytics

- Provide risk analytics including tracking error, active risk, volatility, beta, standard deviation, downside risk measures, Value-at-Risk (VaR), Conditional Value-at-Risk (CVaR), factor risk decomposition, and risk contribution analysis.
- Support both ex-post, ex-ante or forward-looking risk analysis.
- Identify primary contributors to portfolio risk and active risk across managers, asset classes, and securities.
- Support both equity and fixed income global risk models, either proprietary or licensed models from established providers.

## Scenario Analysis and Stress Testing

- Provide scenario analysis and stress testing capabilities using both historical and hypothetical market events.
- Support modeling of equity market shocks, interest rate changes, credit spread movements, currency fluctuations, inflationary environments, recession scenarios, and multi-factor market events.

- Allow users to create and customize scenarios and evaluate impacts across the portfolio.
- Provide estimated impacts on portfolio value, return, active return, risk, active risk, and tracking error.

**Correlation and Diversification Analytics**

- Provide correlation matrices and rolling correlation analysis.
- Analyze correlations across asset classes, managers, sectors, countries, and securities.
- Support diversification analysis, concentration analysis, and risk contribution analysis.
- Provide portfolio visualizations including heat maps and other analytical views to identify diversification benefits and concentration risks.

**Portfolio Construction and What-If Analysis**

- Support portfolio construction and portfolio management workflows.
- Provide what-if analysis, rebalancing analysis, trade impact analysis, benchmark-relative impact analysis, and active risk forecasting.
- Support risk budgeting and portfolio optimization capabilities, where available.
- Allow investment staff to evaluate prospective portfolio and manager changes before implementation.

**Exposure Analytics**

***Equity Analytics***

- Sector and industry exposure analysis
- Market capitalization analysis
- Style and factor analysis
- Currency exposure analysis
- Security concentration analysis
- Country exposure analysis
- Regional exposure analysis
- Return (including risk adjusted return) and risk metrics
- Fundamental and valuation metrics (individual and portfolio)

***Fixed Income Analytics***

- Duration analysis
- Convexity analysis
- Key rate duration analysis

- Yield curve positioning
- Credit quality analysis
- Spread exposure analysis
- Issuer concentration analysis
- Fundamental and valuation metrics (individual and portfolio)

**Investment Guideline Compliance Monitoring**

- Monitor compliance with investment policy guidelines and manager-specific restrictions.
- Support issuer, sector, country, duration, credit quality, and derivative exposure monitoring.
- Identify and report compliance breaches.
- Maintain audit trails of violations, approvals, waivers, and remediation actions.
- Support customizable compliance rules and reporting.

**Enterprise Reporting and Dashboards**

- Provide configurable reporting and dashboard capabilities for Investment Staff, the IIC, and the Board of Trustees.
- Support Board-ready and IIC-ready reporting packages.
- Generate monthly risk reports, quarterly performance reports, manager review reports, and compliance reports.
- Support scheduled reporting, ad hoc reporting, and dashboard customization.
- Allow drill-down functionality from total fund public markets to asset class, manager, portfolio, account, and security levels.
- Export reports to Microsoft Excel, Adobe PDF, and Microsoft PowerPoint formats.
- Support import/export to Business Intelligence tools (e.g., Microsoft BI)

**Data Management and Governance**

- Provide data validation and reconciliation controls.
- Support exception reporting and audit trail functionality.
- Maintain data lineage and data quality controls.
- Support security master maintenance and corporate actions processing.
- Integrate with APIs, secure file transfer protocols, and other standard data exchange methods.

## Proposal Submission Requirements

The purpose of this section is to demonstrate the qualifications and competence of the Contractor seeking to undertake the work identified in this RFP. Each Contractor must adhere to the proposal requirements contained in this section for proposal content and format to ensure comparability among proposals.

### 4.0 Proposal Format and Content

- Title Page –The proposal title page should show the proposal title, name of the firm, local address, telephone number, name and address of the contact person authorized to represent the firm, and the date the proposal was submitted.
- Table of Contents – The table of contents should clearly identify all items of the proposal by section: transmittal letter, qualifications and experience section, and fee.
- Transmittal Letter – The proposal should be sent with a transmittal letter on letterhead of the firm. The letter must state it is part of the proposal being submitted and that it is signed by an individual authorized to legally bind the firm and, further, that the firm is solely responsible for all aspects of the engagement. It should state the Contractor's understanding of the RFP and the work to be performed. It should make a positive statement regarding the firm's commitment to perform the work required as specified and on schedule, and state the proposal is valid one hundred-twenty (120) days from the deadline for submission and thereafter, until the firm withdraws it, or a contract is executed between the Contractor and the NHRS, or the RFP is cancelled, whichever occurs first.

#### Qualifications and Experience

The proposal for services must, at a minimum, include the following:

- The Contractor's name, address of the office providing services under the contract, telephone number, email address and website, if applicable.
- A general description of the Contractor, including size, number of employees, primary business, other business or services offered, years in business and relevant experience, and certifications, licenses, and industry affiliations.
- Description of the system or platform that will provide the scope of services listed in this RFP. Follow the Technical Proposal Questionnaire in detailing your responses, found in Appendix A.
- Identification of the key personnel that would be assigned for implementation of the system for NHRS, as well as providing on-going support for usage and maintenance and customization of the investment analytics platform.

- Summary information regarding the professional qualifications and relevant experience of the Contractor providing the system.
- A description of the Contractor’s experience in providing the scope of services to other similar asset owner institutions like NHRS.
- Estimated terms & fees for the platform (e.g., site license, per user) including fees for implementation of system and any other fees (e.g., client support) or market data / model subscriptions necessary for providing the full scope of services requested in this RFP.
- A proposed preliminary timetable for completion of system implementation.
- The Contractor will be required to enter into NHRS’ standard agreement, a copy of which may be found at Attachment A. The proposal should include a statement that all provisions of NHRS’s standard agreement (Attachment A) are acceptable or specifically state any objections to the provisions.

**Past System Implementation and References**

- Summary of at least three similar system implementations completed in the last five years for similar institutions like NHRS.
- Client references with contact information for at least two recent system implementations.

**Service Organization Controls (SOC) 2 Compliance Reporting**

- Respondents shall describe their information-security program and identify applicable assurance reports, certifications, or assessments, including SOC 2 compliance reports: Type I and Type II, which cover regulatory compliance of services provided, internal governance, risk and vendor management, and internal controls that protect customer’s data.
- Any additional reports that prove internal financial data handling controls or cloud security measures for the platform.
- Respondents shall also describe controls applicable to NHRS data, including access management, encryption, incident notification, business continuity and disaster recovery, and data retention and deletion.

**System Cost and Implementation Fees**

All proposals must include the total fee summary including any Contractor expenses for implementation costs (one time and on-going) and identify additional market data licensing fees or other expenses necessary to deliver a fully functional system to NHRS.

Contractors should be prepared to identify the level of staff, billing rates and approximate number of hours that are included in the proposed fee for implementation of system.

## Proposal Delivery

Proposals shall be delivered by electronic copy, to the Contact Person at the above listed email address, NO LATER THAN 4:00 p.m. EDT on the **Response Deadline of October 6, 2026**. All responses and materials related to this RFP will become the property of the NHRS.

**PROPOSALS NOT RECEIVED BY THE RESPONSE DEADLINE AT THE ABOVE ADDRESS WILL NOT BE CONSIDERED.**

### Proposal Conditions and Disclaimers

**WAIVER/CURE OF MINOR INFORMALITIES, ERRORS AND OMISSIONS:** NHRS in its sole discretion, reserves the right to waive or permit cure of minor informalities, errors or omissions with respect to this RFP.

**REJECTION OF PROPOSALS:** NHRS reserves the right to reject without prejudice any or all proposals, to waive any informality and to retain all proposals submitted, and use any idea or concept in a submitted proposal regardless of whether that proposal is selected.

**PRE-PROPOSAL QUESTIONS:** Specific questions or explanations desired by an RFP respondent concerning the RFP should be submitted by email to the Contact Person listed above by the question deadline.

**COSTS OF PREPARING THE PROPOSAL:** The costs and delivery of the proposal are solely the responsibility of the Contractor. NHRS is not liable for any costs incurred by the proposer in replying to this RFP.

**RFP SUPPLEMENTAL REVISIONS:** If, after the RFP Deadline in Section 1.2, NHRS issues any supplemental instructions, amendments, or revisions to this RFP, notice of such shall be sent by email to all RFP respondents.

**CHANGES TO PROPOSAL:** If, prior to the final filing date for submission of proposals, an RFP respondent discovers an error or omission in a proposal already submitted to NHRS, the RFP respondent may correct the original submission by sending the changed content with tracked changes.

**DISCLOSURE:** NHRS is a component unit of the New Hampshire government and is subject to the provisions of New Hampshire's Right to Know laws (NH RSA 91-A). RFP respondents should be aware that it is common practice for third parties to request access to information and materials submitted by an RFP respondent and such materials will be produced unless there is an applicable exception to the requirement.

## Evaluation Process and Final Selection

The contract will be awarded to the proposer whose solution is determined to best meet the needs of NHRS. Evaluation will consider the Contractor's qualifications, experience, proposed solution, implementation approach, client support model, and overall value.

An evaluation committee consisting of NHRS investment staff and other designated NHRS personnel will review all proposals received by the submission deadline.

NHRS reserves the right to:

- Request clarification or additional information from any proposer;
- Conduct interviews or demonstrations with selected Contractors;
- Request finalist presentations;
- Negotiate contract terms with one or more Contractors; and
- Reject any or all proposals deemed to be not in the best interest of NHRS.

Proposals will be evaluated using the following criteria:

| Evaluation Criteria | Weight |
|---|---|
| Enterprise Investment Analytics and Portfolio Monitoring Capabilities | 25% |
| Performance Measurement and Attribution Reporting | 25% |
| Quality of Proposal<br>(Breadth, Depth, and Demonstration of Platform Services) | 20% |
| Contractor Qualifications, IT Governance and Public Pension Experience | 10% |
| Cost Proposal | 20% |

Following the initial review, NHRS may invite a limited number of finalists to participate in demonstrations and interviews.

Finalist demonstrations may include, but not be limited to:

- Portfolio performance measurement and attribution reporting;
- Portfolio construction and “what-if” analysis;
- Total fund public markets risk analysis and monitoring;
- Stress testing and scenario analysis capabilities;
- Portfolio exposure, holdings and factor analysis capabilities;
- Investment Committee reporting package creation and customization;
- Dashboard and reporting functionality;
- Data integration, report automation, and workflow capabilities;
- Confirmation of SOC 2 Compliance Reporting;
- Evaluation of IT security, governance, and compliance protocols.

The evaluation committee will recommend a preferred contractor to NHRS Board of Trustees. NHRS reserves the right to negotiate final contract terms prior to awarding.

## Notice of Contractor Selection

NHRS will provide notice to the vendor selected and a final contract will be negotiated as the parties agree.

# Appendix A

## TECHNICAL PROPOSAL QUESTIONNAIRE

While additional data may be presented, the following subjects must be included in the Technical Proposal in the same order as listed below.

The following questions and requests outlined in the RFP should be duplicated in their entirety in the proposal, with each question or request repeated before the answer or response.:

### A. Firm Overview

1. Provide a brief overview of your firm and the proposed solution.
2. How many institutional asset owners currently use the platform?
3. Describe the public pension plans who currently use the platform?
4. Provide the names and indicative data about your public pension plan clients (e.g., AUM, country of domicile, asset allocation – public and/or private investments), and what features of the platform do they currently use?
5. Provide three public pension client references.
6. Describe your client service model.

### B. Performance Measurement and Attribution

1. Describe the platform's performance measurement capabilities.
2. Describe attribution analysis available for public equity and fixed income portfolios.
3. Describe factor-based, sector-based, and Brinson attribution is performed on the platform at the manager, portfolio, and asset class level.
4. Describe benchmark comparison capabilities.
5. Provide sample performance, valuation, and attribution reports.

### C. Portfolio Monitoring

1. Describe the platform's portfolio monitoring capabilities.
2. Describe available exposure analysis, including:
    - Asset allocation
    - Geographic exposures
    - Sector exposures
    - Currency exposures
3. Describe any compliance monitoring functionality.
4. Describe the platform's look-through capabilities across investment managers and vehicles (commingled funds, ETFs, mutual funds, and other pooled vehicles) where underlying holdings are not directly reported by a separate account manager.

### D. Risk Analytics

1. Describe the platform's risk model for both equity and fixed income securities.
2. Describe the platform's ex-ante and ex-post risk measurement capabilities.
3. Describe how risk and performance can be analyzed at the total fund public markets, asset class, manager, and security levels.
4. Describe the platform's factor-based risk analysis capabilities.
5. Describe the platform's portfolio construction and "what-if" analysis capabilities.
6. Describe the platform's stress testing and scenario analysis capabilities, including:
    - Historical event analysis
    - Hypothetical market scenarios
    - Interest rate shocks
    - Equity market declines
    - Inflation-related scenarios
    - Custom user-defined scenarios
7. Describe how scenario results can be aggregated and reported across the total fund public markets and individual portfolios.
8. Describe the platform's multi-currency handling, including base-currency reporting conventions and hedged vs. unhedged return calculation methodology.
9. Describe the data refresh/latency cycle for pricing, holdings, and transaction data (e.g., real-time, T+1, end-of-day) and whether this varies by data source or asset class.

### E. Reporting and Dashboards

1. Describe standard reporting available within the platform.
2. Describe dashboard capabilities and customization options.
3. Describe ad hoc reporting functionality.
4. Describe data export capabilities (Excel, PDF, PowerPoint, Microsoft BI, etc.).
5. Describe the platform's ability to support Investment Committee and Board reporting requirements.
6. Describe the ability to create and automate standardized or canned investment committee reporting packages, including portfolio performance, risk, exposures, attribution, and scenario analysis.
7. Provide sample reports and dashboards commonly used by institutional investors.

### F. Additional Materials

1. Provide sample investment staff report demonstrating portfolio analytics, performance attribution, exposures.
2. Two (2) comprehensive sample risk analytics reports from the system,
    1. a higher level summary report that would be appropriate for oversight at the policy level, i.e. an investment committee or board, and
    2. detailed report for those with direct portfolio management responsibility i.e. investment staff. Provide a sample implementation plan and project timeline.

## G. Data Security, Retention & Privacy

1. Provide SOC 2 Type II Certification Reporting
2. Describe the platform's data encryption standards, both at rest and in transit.
3. Describe the platform's access control and authentication model, including support for single sign-on (SSO) and multi-factor authentication (MFA).
4. Describe the frequency and scope of the Contractor's vulnerability testing and penetration testing program, and whether results are available to clients on request.
5. Indicate whether the platform holds GovRAMP or FedRAMP authorization and, if so, at what impact level. GovRAMP certification is preferred but not required; Contractors without current certification should describe their roadmap and timeline, if any, toward obtaining it.
6. Describe the Contractor's data breach / security incident notification process, including the maximum time from discovery to client notification.
7. Describe NHRS' ability to define and configure data retention periods within the platform.
8. Describe the Contractor's process, timeline, and any associated cost for a complete export of NHRS' data — including holdings, transaction history, performance, benchmark, and configuration data — at any point during the engagement. Specify supported export formats (e.g., CSV, XML, API access).
9. Describe the Contractor's process and timeline for secure destruction of NHRS data upon contract termination or expiration, including whether a certificate of destruction is provided.
10. Describe the Contractor's privacy program and applicable compliance framework(s) (e.g., NIST 800-53, NIST Privacy Framework, or equivalent), and how the platform ensures NHRS data is not used, shared, or repurposed beyond the scope of services in this Agreement.
11. Identify any subcontractors or fourth parties who will have access to NHRS data, and describe the Contractor's process for ensuring those parties meet the same security and privacy standards.

## H. Data Management & Governance

1. Describe the Contractor's experience integrating with master custodians for public pension clients, and any known limitations or common integration challenges.
2. Describe the platform's audit trail and versioning capability for calculated outputs (e.g., performance, attribution, risk and return calculations).
3. Describe the platform's role-based access and user permission capabilities for differentiating views/reports available to Investment Staff, investment consultant and other designated personnel.

# Attachment A (NHRS Standard Services Agreement)

NHRS STANDARD SERVICES AGREEMENT

THIS ___________ SERVICES AGREEMENT (“Agreement”) is made this _ day of [Month], 2026, by and between the NEW HAMPSHIRE RETIREMENT SYSTEM (“NHRS”) and [Contractor Name]., (the “Contractor”). NOW, THEREFORE, NHRS and the Contractor hereby agree as follows:

**Section** 1 SERVICES OF THE CONTRACTOR

**1.1** **Scope of Services.** The Contractor shall furnish services as requested by NHRS and as set forth in the Contractor’s RFP response, which is incorporated herein by reference and portions of which are attached hereto as Exhibit 1, to the extent that there is a conflict among the body of this Agreement and the Exhibit 1, the body of this Agreement shall take priority.

**1.2** **Jurisdiction and Sovereign Immunity.** This Agreement shall be governed by and construed in accordance with the laws of the State of New Hampshire. Exclusive jurisdiction and venue for any action arising out of or relating to this Agreement shall lie in the courts of the State of New Hampshire. Nothing in this Agreement shall be construed as a waiver, express or implied, of any sovereign immunity, governmental immunity, constitutional right, defense, or limitation of liability available to the New Hampshire Retirement System, the State of New Hampshire, or their officers, employees, or agents under applicable law.

**1.3** **Licenses, Permits, and Fees.** The Contractor shall obtain, at its sole cost and expense, such licenses, permits and approvals as may be required by law for the performance of the services required by this Agreement.

**1.4** **Insurance.** The Contractor shall keep in force Commercial liability insurance coverage of at least $1,000,000 per occurrence and $2,000,000 aggregate excess; and Workers’ compensation coverage as required by applicable insurance laws. Prior to the execution of this Agreement, and subsequently at the request of NHRS, the Contractor shall furnish NHRS with written or photocopied verification of the existence of such insurance.

**1.5 Independent Contractor.** In the performance of this Agreement, the parties hereto agree that the Contractor, and any agents and employees of the Contractor, shall act in the capacity of an independent contractor and not as officers or employees or agents of NHRS.

**Section** 2 COMPENSATION

**2.1 Contract Pricing.** [To be filled in]

**2.1 Method of Payment.** Payment terms NET 30. Invoices and all other billing communications should be directed to:

NHRS
Accounts Payable
80 Commercial Street

Concord, NH 03301
payable@nhrs.org
(603) 410-3500

**Section** 3 COORDINATION OF WORK

**3.1 Agreement Administrator.** [ E-Team Member] is designated to be the NHRS Agreement Administrator during the term of this Agreement ("Agreement Administrator"). NHRS shall have the right to designate another Agreement Administrator upon written notice to the Contractor. All correspondence and related submission from the Contractor shall be submitted electronically or by hardcopy to:

E-Team Member/Title
E-Team Email
NHRS
Address
NHRS Phone

**3.2 Amendments.** This Agreement may be modified, amended, changed, added to or subtracted from by the mutual consent of the parties hereto, if such amendment or change is in written form and executed with the same formalities as this Agreement and attached to the original Agreement to maintain continuity.

**3.3 Assignment.** The Contractor shall not assign or subcontract the whole or any part of this Agreement without the prior written consent of NHRS, and any attempt to so assign or subcontract shall be invalid. No assignment shall relieve the Contractor of its obligations hereunder. This Agreement will be binding upon the Contractor's successors and permitted assignees.

**Section** 4 TERM

**4.1 Term.** Unless earlier terminated by NHRS in accordance with subsection 4.2 below, the term for this Contract shall begin on [Month][Day], 2026, and shall continue through [Month][Day][Year], except that subsections 5.4, 5.6, 5.7, and 5.8 below shall survive. The Term may be extended up to three (3) years(s), ("Extended Term") at the sole option of NHRS, subject to the parties prior written Agreement on applicable fees for each extended Term, under the same terms and conditions, subject to approval and funding.

**4.2 Termination.** NHRS may terminate this agreement for any reason by giving the Contractor at least 30-days' written notice of termination. In the event of Termination, all liabilities between the parties shall cease, except that Contractor shall be entitled to payment for actual services performed and reasonable expenses paid or incurred prior to the effective date of termination.

**Section** 5 MISCELLANEOUS PROVISIONS

**5.1 Ethics and Political Contributions.** The Contractor acknowledges that it has received, reviewed, and agrees to comply with the New Hampshire Retirement System's Ethics Policy and Political Contributions Policy, as each may be amended from time to time (collectively, the "Policies") https://www.nhrs.org/about-nhrs/board-of-trustees/governance-manual. The Contractor represents and warrants that neither it nor its principals, officers, employees, agents, or subcontractors have engaged in conduct in violation of the Policies in connection with this Agreement. The Contractor shall promptly notify the NHRS Board of Trustees at the next regularly scheduled Board of Trustees meeting after becoming aware of any actual or potential violation of the Policies related to this Agreement. NHRS shall report any such violation, or credible allegation thereof, to the NHRS Board of Trustees at the next regularly scheduled Board meeting, together with any relevant findings or corrective actions. A violation of this provision may constitute a material breach of this Agreement and may result in any remedy available to NHRS under the Agreement or applicable law, including termination.

**5.2 Background Checks.** The Contractor shall perform a criminal background check on all of its employees who perform work on NHRS' property. The Contractor's employees performing work on NHRS must not have been convicted of a felony or any crime involving theft. A list of employees authorized to work on NHRS' property and the results of their background checks shall be provided to NHRS by the Contractor upon request.

**5.3 Unauthorized Persons.** Unless specifically authorized by the Agreement Administrator, under no circumstance shall another person or persons accompany the Contractor or the Contractor's employees onto NHRS' property while the Contractor is conducting work under this contract**.**

**5.4 Confidential Information/Security.** Confidentiality of NHRS information is required. All materials and documents provided by NHRS, employers or participants in the plans administered by NHRS, or NHRS' vendors, or located in NHRS buildings, shall constitute confidential information. The Contractor shall maintain confidentiality in accordance with industry standards and State and federal law. Neither the Contractor nor its employees will disclose, release or communicate any confidential information to any third person, individual, organization or entity without specific authorization by NHRS. Any violation or breach of this provision will constitute grounds for immediate termination of the Agreement and shall entitle NHRS to all remedies available in law or equity.

**5.5 Solicitation.** The Contractor warrants that it has not employed or contracted with any company or person, other than for assistance with the normal study and preparation of a proposal, to solicit or secure this Agreement and that it has not paid, or agreed to pay, any company or person, other than a bona fide employee working solely for the Contractor, any fee, commission, percentage, brokerage fee, gift, or any other Agreement.

**5.6 Public Information Requests and Access to Records.** The Contractor acknowledges that NHRS is subject to the public records requirements of RSA 91-A. The Contractor shall maintain all books, records, documents, payrolls, papers, accounting records, and other evidence relating to the performance of this Agreement for a period of seven (7) years following the expiration or termination of this Agreement, or for such longer period as may be required by applicable law. Upon reasonable notice, the Contractor shall promptly provide copies of the requested records in electronic or paper format at no additional cost to NHRS.

**5.7 Indemnity.** The Contractor will indemnify, defend, and save harmless NHRS, its

Trustees, employees, and agents from any and all claims, costs, expenses, injuries, liabilities, losses and damages of every kind and description resulting from or arising out of the performance of this Agreement by the Contractor, its employees, agents, or subcontractors. This indemnification does not extend to a claim that results solely and directly from (i) NHRS' negligence or unlawful act, or (ii) action by the Contractor taken in reasonable reliance upon an instruction or direction given by an authorized person acting on behalf of NHRS in accordance with this Agreement. Nothing in this Agreement shall be construed as a waiver of the privileges or immunities of NHRS, its Board of Trustees, or its employees.

**5.8** **Notice of Claims.** The Contractor shall give the Agreement Administrator immediate notice in writing of any legal action or suit filed related in any way to this Agreement or which may affect the performance of the Contractor under this Agreement.

**5.9** **Severability.** The invalidity or unenforceability of any particular provision or part thereof of this Agreement shall not affect the remainder of said provisions, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision or part thereof had been omitted.

**5.10** **Force Majeure.** The performance of an obligation by a party under this Agreement shall be excused in the event that performance of that obligation by that party is prevented by an act of God, act of war, riot, fire, explosion, flood or other catastrophe, sabotage, severe shortage of fuel, power or raw materials, change in law, court order, national defense requirement, or strike or labor dispute, provided that any such event and the delay caused thereby is beyond the control of, and could not reasonably be avoided by, that party. In the event of the Contractor's non-performance caused by any of the foregoing reasons, NHRS may, at its discretion, extend the time period for performance of the obligation excused under this section by the period of the excused delay together with a reasonable period to reinstate compliance with the terms of this Agreement.

**5.11** **Vendor Security Requirements.** The Contractor will comply with requests for Contractor's financial statements, NHRS ethics survey, business continuity plans, information security plans, policies and reports as requested by NHRS.

**5.12** **Entire Agreement.** This document contains the entire Agreement of the parties, and neither party shall be bound by any statement or representation not contained herein. No waiver shall be deemed to have been made by any of the parties unless expressed in writing and signed by the waiving party. The parties expressly agree that they shall not assert in any action relating to the Agreement that any implied waiver occurred between the parties which is not expressed in writing. The failure of any party to insist in any one or more instances upon strict performance of any of the terms or provisions of the Agreement, or to exercise an option or election under the Agreement, shall not be construed as a waiver or relinquishment for the future of such terms, provisions, option or election, but the same shall continue in full force and effect, and no waiver by any party of any one or more of its rights or remedies under the Agreement shall be deemed to be a waiver of any prior or subsequent rights or remedy under the Agreement or at law.

**5.13** **Counterparts; Electronic Signatures.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures transmitted electronically, including by PDF or other electronic means, shall be deemed original signatures and shall have the same force and effect as original handwritten signatures.

**IN WITNESS WHEREOF, NHRS and the Contractor, by their representatives duly authorized, have entered into this Agreement as of the date first written above.**

****** Signature Page to Follow******

| **New Hampshire Retirement System** | **Contractor** |
|---|---|
| By: | By: |
| Name: | Name: |
| Title: | Title: |