CONSULTING MASTER SERVICES AGREEMENT

THIS CONSULTING MASTER SERVICES AGREEMENT (this **"Agreement"**) is made and entered into as of the 1st day of January 2026 (the **"Effective Date"**), by and between the STATE OF WISCONSIN INVESTMENT BOARD (**"SWIB"**) and _____ (**"Vendor**,**"** and together with SWIB, each a **"Party"** and together, the **"Parties"**).

RECITALS:

WHEREAS Vendor is in the business of providing Investment Choose an item. Consulting services;

WHEREAS SWIB may elect to retain Vendor from time to time to provide Investment Choose an item. Consulting services to SWIB; and

WHEREAS the Parties desire to set forth the terms that will govern SWIB's retention of Vendor.

NOW, THEREFORE, in consideration of the undertakings and mutual covenants herein contained, the Parties agree as follows:

ARTICLE I, SERVICES TO BE PROVIDED

From time to time, SWIB may retain Vendor to provide certain services pursuant to a mutually agreed statement of work (**"SOW"**). Each SOW will be signed by the Parties and include a description of the project, the name of the Resource (defined as the personnel placed with SWIB through the Vendor), an outline of the deliverables, a completion schedule, a fee schedule, and any other details regarding the services to be performed by the Vendor (the "Services"). Each SOW will be deemed to form a part of this Agreement, and accordingly, the terms of this Agreement will apply to each SOW and will govern the provision of Services by Vendor. Failure to meet the standards set forth in the SOW may result in fee reduction or other corrective actions.

ARTICLE II, COMPENSATION

The fee schedule included in each SOW will detail the fees to be paid by SWIB to Vendor. The fees will be based on the then-current rate sheet on file with SWIB and any expenses that SWIB expressly agrees to pay in the SOW. Such fees shall represent full compensation for all of Vendor's services and expenses incurred in the performance of the Services under the SOW, unless otherwise expressly approved in writing by SWIB. Except as may be specifically set forth in a fee schedule or otherwise agreed in writing by SWIB, SWIB shall not reimburse Vendor for any costs and expenses relating to the performance by Vendor of any Services or for the general operation of Vendor's business, including but not limited to expenses related to travel, administration, employment, legal services, insurance, rent, telecommunications, computers, and utilities. Fees are payable gross of any applicable withholding tax. As a condition to the payment of the fees specified in any SOW, Vendor shall provide SWIB with invoices monthly (unless otherwise agreed to in any SOW), providing such detail and substantiation as shall be reasonably requested by SWIB. SWIB will pay any fees due and owing within 30 days of receiving the invoice for such fees from Vendor. SWIB may withhold up to 10% of fees due as a performance holdback,

to be released only upon successful performance of the Services to SWIB's satisfaction. Any overpayments identified through audit shall be subject to immediate recovery by SWIB.

ARTICLE III, REPRESENTATIONS AND WARRANTIES OF VENDOR

Vendor represents and warrants to SWIB that:

3.1 Due Organization/Registration. Vendor is duly organized, validly existing and in good standing under the laws of the state of its incorporation or organization.

3.2 Power and Authority. Vendor has the requisite power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement has been duly authorized by Vendor and no other actions on the part of Vendor are necessary to authorize this Agreement. This Agreement constitutes the valid and binding obligation of Vendor, enforceable in accordance with its terms, subject to laws of general applicability relating to or affecting creditor's rights and to general principles of equity.

3.3 No Violation. Neither the execution of this Agreement nor the performance of the Services or the acts contemplated hereby, nor compliance by Vendor with any provisions hereof, will (a) violate any provision of the charter documents of Vendor; (b) violate any statute or law or any judgment, decree, order, regulation or rule of any court or governmental authority applicable to Vendor; (c) violate, conflict with, constitute a default under, permit the termination of, or require the consent of any person under, any agreement to which Vendor may be bound; or (d) violate the intellectual property rights or other rights of a third party. SWIB reserves the right to cancel this Agreement with any federally debarred contractor, a contractor that is presently identified on the list of parties excluded from federal procurement and non-procurement contracts, and any contractors not in compliance with Sec. 77.66, Wis. Stats.

3.4 Authorizations. Vendor has completed, obtained and/or performed all registrations, filings, approvals, licenses, authorizations, consents or examinations required by any government or governmental authority for its acts contemplated by this Agreement. Additionally, Vendor shall utilize E-Verify (https://www.e-verify.gov) to verify the employment eligibility of all its employees, contractors or Resources engaged under this Agreement.

3.5 No Bad Actor. Neither Vendor nor any of its owners, shareholders, partners, members, managers, directors, officers, agents, employees, affiliates, Resources or other persons responsible for performing any Services (each, a "**Vendor Related Party**") is or has been the subject of, or a defendant in, and, to the best of Vendor's knowledge, there is not threatened against Vendor or any Vendor Related Party: (i) an investigation, examination, enforcement action, prosecution or other proceeding (or settlement in lieu thereof) brought by a governmental authority relating to a violation of securities, tax, fiduciary, bankruptcy, or criminal laws or regulations, or (ii) an action or proceeding (or settlement in lieu thereof) containing an allegation of a breach of trust or fiduciary duty, fraud, violation of securities, tax, fiduciary, bankruptcy or criminal laws or regulations, or any act or omission involving moral turpitude. Vendor represents that it will notify SWIB within five (5) days in the event any such action or prosecution is initiated or threatened during the term of this Agreement.

3.6 Legal Action. Vendor represents and warrants that to the best of its knowledge, and after reasonable inquiry, it and its affiliates are not subject to any pending or threatened legal actions, claims,

or lawsuits that could materially impact its ability to fulfill its obligations under this Agreement. Vendor shall immediately notify SWIB in writing if it becomes aware of any event that would cause this representation and warranty to be false.

3.7 Personnel. The representatives (including, but not limited to, the Resource) of Vendor responsible for discharging Vendor's duties and obligations under this Agreement or performing any Services are individuals experienced in the performance of the various functions contemplated by this Agreement and have not been convicted of any crime or found liable in a civil or administrative proceeding or pleaded *nolo contendere* or agreed to any consent decree with respect to any matter involving breach of trust or fiduciary duty, fraud, securities law violations, bankruptcy law or regulations, or any act or omission involving moral turpitude. All Resources are, to the extent applicable, not in violation of any immigration laws or regulations. Vendor warrants the Resource shall comply with all applicable SWIB guidelines and policies, including but not limited to, policies regarding generative artificial intelligence, compliance or information security. Additionally, Vendor warrants the Resource shall not have any additional engagements during the duration of any SOW that may impair the ability to fulfill the obligations under such SOW.

3.8 Background Check. All Resources engaged by SWIB shall be required to pass a comprehensive background check prior to commencing any work. The results of the background check must meet the standards set forth by SWIB, which shall be provided to Vendor, and/or any applicable legal or regulatory requirements. Failure to pass the background check will result in the termination of Resource's engagement or eligibility. SWIB may request immediate replacement of such person. Failure to provide a replacement that is suitable to SWIB in its sole discretion shall constitute a basis for SWIB to terminate the Agreement or any applicable SOW on the terms set forth in Section 7.1.

3.9 Vendor Response. All responses and information that Vendor provided to SWIB in Vendor's response to SWIB's Investment Choose an item. Consultancy Questionnaire (the "**Response**") are true and correct as of the Effective Date and do not omit any material facts or information. Vendor shall promptly notify SWIB in the event any of the responses or information becomes untrue or incorrect during the term of this Agreement. In selecting Vendor to perform Services, SWIB is relying upon the information and responses Vendor provided in the Response. The inaccuracy of any information provided by Vendor (including any omission of a material fact necessary in order to make the information provided, taken as a whole, not misleading) will constitute a breach of this representation and a material breach of this Agreement.

3.11 Survival of Representations and Warranties. The representations and warranties made herein shall be continuing representations and warranties throughout the term of this Agreement, as amended or extended from time to time.

ARTICLE IV, REPRESENTATIONS AND WARRANTIES OF SWIB

SWIB hereby represents and warrants to Vendor that:

4.1 Due Organization. SWIB is an independent statutory agency of the State of Wisconsin, organized pursuant to Section 15.76 of the Wisconsin Statutes.

4.2 Power and Authority. SWIB has the requisite power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement has been duly authorized by SWIB and no other proceedings on the part of SWIB are necessary to authorize this Agreement. This Agreement constitutes the valid and binding obligation of SWIB, enforceable in accordance with its terms, subject to laws of general applicability relating to or affecting creditor's rights and to general principles of equity.

4.3 No Violation. Neither the execution of this Agreement, nor compliance by SWIB with any provisions hereof, will knowingly (a) violate any statute or law or any judgment, decree, order, regulation or rule of any court or governmental authority applicable to SWIB; or (b) violate, conflict with, constitute a default under, permit the termination of, or require the consent of any person under, any agreement to which SWIB may be bound.

4.4 Survival of Representations and Warranties. The representations and warranties made herein shall be continuing representations and warranties throughout the term of this Agreement, as amended or extended from time to time.

ARTICLE V, COVENANTS

5.1 Confidentiality.

(a) Restrictions on Disclosure. At all times during and after the term of this Agreement, Vendor will maintain in strict confidence and will not disclose, or permit to be disclosed, Confidential Information (as defined below) to any other person, provided that Vendor may disclose Confidential Information to its Representatives (as defined below) to the extent such Representatives need to know such information in connection with the performance of the Services on the condition that, prior to disclosure of any Confidential Information to a Representative:

(i) Vendor informs Representative and/or Resource of the confidential nature of the Confidential Information and the purpose for which it may be used, and

(ii) Upon request, Vendor delivers to SWIB a copy of the confidentiality agreement that Representative and/or Resource signed in connection with Representative's employment or retention with Vendor, which confidentiality agreement shall contain confidentiality obligations and use restrictions applicable to the Confidential Information that are at least as restrictive as the obligations and restrictions set forth in this Agreement.

Definitions:

"**Confidential Information**" means (a) all SWIB information, books, records, documents, data, or materials concerning any aspect of the business or affairs of SWIB and the Services that is not publicly known or otherwise publicly available, whether obtained from SWIB or a third party in connection with this Agreement, including without limitation, information related to SWIB's investments, trade secrets; know-how; copyrights; hardware; software; processes; documentation; market opportunities; business affairs; financial, technical, commercial or any other information related to

investment strategies, portfolio information, data access, case study examples, or other investment activities; and (b) any information that Vendor or a Representative observes while at SWIB's facilities, or receives or learns about SWIB or its operations while meeting with SWIB representatives. Confidential Information shall also include the Work Product (as defined below) and any analyses, compilations, studies, notes or other materials prepared by Vendor or its Representatives that reveal, reference or are based on the information or material received from or learned about SWIB, or observed while at SWIB's facilities. Confidential Information does not include information that is or becomes publicly available through no breach of this Agreement by Vendor or which is required to be disclosed by law or court order; provided, however, that if Vendor or its Representatives are required to disclose Confidential Information by law or court order, Vendor shall promptly notify SWIB (and in any event prior to disclosing such Confidential Information unless prohibited by law) so that SWIB may seek an appropriate injunction or protective order.

"**Representatives**" means Vendor's officers, directors, employees, consultants, advisors, attorneys, auditors, accountants, sub-vendors, and agents.

(b) Limitation on Use. Vendor agrees that it shall not use, and that it shall not permit any other person to use, the Confidential Information for any purpose other than as necessary to perform the Services. It is understood and agreed that this Agreement does not (1) create or grant any express or implied license to use the Confidential Information for any reason or purpose other than as necessary to perform the Services, or (2) grant Vendor any other rights in the Confidential Information.

(c) Notice of Breach. Vendor shall promptly, but no later than ten (10) days, notify SWIB in the event of any reasonable belief that Confidential Information is used or disclosed in violation of the terms of this Agreement. Vendor shall be responsible for any breach of the obligations herein by any of its Representatives, and any breach by a Representative will be treated as a breach by Vendor for the purposes of this Agreement.

(d) Retention/Destruction. Vendor agrees that upon the termination of this Agreement, Vendor shall, at SWIB's election, return all Confidential Information to SWIB or provide SWIB with a written certification that the Confidential Information has been destroyed.

(e) Generative AI. Vendor shall not use generative artificial intelligence (AI) tools in performing Services involving SWIB Confidential Information unless expressly authorized in writing by SWIB. Vendor must disclose any AI tools utilized in the performance of the Services. Notwithstanding the foregoing, the Resource may have access to AI tools through their engagement with SWIB, which shall be governed by SWIB policies. Such Resource shall acknowledge and sign off that they have read, understood, and agree to comply with and be bound by SWIB's Generative Artificial Intelligence (AI) Tool Usage Policy.

(f) Equitable Relief. Vendor agrees that any violation of the provisions of this Section would likely be highly injurious to SWIB, and accordingly, Vendor agrees that, in addition to any other rights and remedies that may apply, SWIB may enforce its rights under this Section by applying to any court of law or equity of competent jurisdiction

for specific performance and/or injunctive or other relief. In addition to remedies available in law or equity, SWIB will be entitled to full repayment of fees paid under the applicable SOW for a violation of this section.

5.2 Fiduciary Obligations. Vendor acknowledges SWIB's fiduciary obligations and covenants that it will perform all Services in a manner consistent with SWIB's fiduciary duties and investment policy statements.

5.3 Standard of Performance. In selecting Vendor to perform Services, SWIB is relying upon the information and responses Vendor provided in the Response. Vendor and Resource shall perform the Services in the manner of those who are recognized specialists in the types of services to be performed, and in accordance with industry standards and practices. If such Response includes resumes or similar documentation with certifications or other qualifications, Vendor warrants that it has verified such certifications or qualifications and that they are materially accurate for each candidate submitted. Vendor and Resource shall devote such time, effort, skill, and resources as may be necessary to carry out their obligations under this Agreement and each SOW. The execution of an SOW by Vendor shall constitute a representation by Vendor and the Resource that they have the experience, skill, and resources necessary to perform the Services in accordance with the standards set forth in this Agreement and any additional standards set forth in any SOW. Time is of the essence in each SOW, and all deadlines are binding and may be modified only by subsequent written agreement of the Parties. Vendor and Resource shall carry out their duties and responsibilities hereunder in accordance with, and be limited in the exercise of its rights by, the provisions of all applicable federal, state, county and city statutes, ordinances and regulations. If applicable, the following standards shall apply:

(a) Industry Standards. Vendor acknowledges that it complies with and shall maintain applicable industry standards related to confidentiality, integrity, availability, privacy, data protection, and security of information and systems, including, but not limited to, the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF), National Institute of Standards and Technology (NIST) 800-53, International Organization for Standardization (ISO)/IEC 27001, Gramm–Leach–Bliley Act (GLBA), and any other similar standards.

(b) Security Measures and Protocols. Vendor will implement, maintain and use appropriate administrative, technical and physical security measures to preserve the confidentiality, integrity and availability of the Confidential Information. Vendor will ensure that all security measures are regularly reviewed including ongoing monitoring, monthly vulnerability testing and annual penetration and security incident response tests, revised, no less than annually, to address evolving threats and vulnerabilities while Vendor has responsibility for the Confidential Information under the terms of this Agreement.

(c) Data Breach Notification and Procedures. As soon as practical, but no later than forty-eight (48) hours after Vendor becomes aware of a suspected breach, impermissible use, or impermissible disclosure, Vendor shall notify in writing to SWIB at InfoSec@swib.state.wi.us and call SWIB at (608) 261-6669. A suspected breach, impermissible use, or impermissible disclosure is considered to be discovered as of the first day on which such occurrence is known to Vendor, or, by exercising reasonable diligence, would have been known to Vendor. The notification must contain details sufficient for SWIB to determine its response. Vendor shall research the suspected breach, impermissible use, or impermissible disclosure of Confidential Information with

all due haste and provide a report in writing to SWIB within thirty (30) business days after Vendor makes the initial report under this Section. Vendor will fully cooperate with SWIB's investigation of any breach of Confidential Information involving Vendor, including but not limited to documents, systems logs, or other pertinent or useful information available immediately upon Vendor's reporting of the breach and throughout the investigation.

5.4 Notice of Breach; Change of Control. Vendor shall promptly, and in any case within five (5) calendar days of Vendor's knowledge thereof, notify SWIB in writing if any of the representations and warranties of Vendor set forth in this Agreement shall cease to be true at any time during the term of this Agreement. Vendor shall promptly, and in any case within five (5) calendar days of the occurrence thereof, notify SWIB in writing of (i) any material change in Vendor's Senior Staff (hereinafter defined), (ii) any substantial change in control of Vendor, or (iii) any other material change in Vendor's business or organizational structure. All written notices shall contain such information about newly assigned Senior Staff as is requested by the SWIB. For purposes hereof, the term "**Senior Staff**" shall mean those persons who will exercise a major administrative role or major policy or consultant role to the provision of the Services.

5.5 Intellectual Property. Vendor agrees that any and all data and work product delivered to SWIB in the performance of the Services (the "**Work Product**") shall be the sole and exclusive property of SWIB and a "work for hire." Work Product includes, but is not limited to, discoveries, formulae, ideas, improvements, inventions, methods, models, processes, techniques, findings, advice, conclusions, recommendations, reports, designs, plans, diagrams, drawings, software, databases, documents, surveys, studies, computer programs, films, tapes, and/or sound reproductions. If for any reason the Work Product would not be considered a "work for hire" under applicable law, Vendor hereby sells, assigns, and transfers unto SWIB, its successors and assigns, the entire right, title, and interest in and to the Work Product, and in all works based upon, derived from, or incorporating the Work Product, and in and to all income, royalties, damages, claims, and payments now or hereafter due or payable with respect thereto, and in all causes of action, either in law or in equity for past, present, or future infringement based on the intellectual property rights, and in and to all rights corresponding to the foregoing throughout the world. Vendor agrees to take whatever action may be necessary or desirable, in SWIB's sole discretion and at SWIB's request, to effectuate this intent of the Parties, including the execution of further documents evidencing such ownership rights in SWIB.

5.6 Open Records. Vendor acknowledges that SWIB is subject to the open records laws of the State of Wisconsin, as contained in Chapter 19, Wisconsin Statutes. SWIB recognizes that Vendor's records and reports may contain information that is proprietary or is otherwise subject to confidentiality restrictions. SWIB shall keep such information confidential and shall use its commercially reasonable efforts to prevent any of its employees, agents or representatives from disclosing, without the prior consent of Vendor, any such confidential information contained in the reports or documents received from Vendor which is identified as confidential in writing by Vendor when such report or document is delivered to SWIB. SWIB's obligations hereunder shall not apply to (i) any disclosure to the extent SWIB determines disclosure is required by applicable law, legal process or court order; or (ii) any disclosure to SWIB's auditors and professional advisors to the extent necessary to perform their duties. If SWIB notifies Vendor that its counsel has determined disclosure is required of information identified as confidential, Vendor may, at its own expense, seek a restraining order to preclude SWIB from producing such information. Nothing in this Agreement is intended to waive or override any grounds for denial of public access to records under Wisconsin's open records laws.

5.7 Vendor Insurance. Vendor shall maintain on its own behalf workers' compensation insurance in amounts equal to all statutory requirements and at least $500,000 of employer liability insurance. Vendor shall also carry, on its own behalf, commercial general liability insurance (with broad form endorsement) of at least $2 million with combined single limit per occurrence for bodily injury, death, and property damage and other liability. This requirement may be met by a lower primary coverage and umbrella coverage for the balance thereof. Vendor shall also carry, on its own behalf, professional liability insurance of at least $5 million. All insurance carriers providing such insurance shall be rated A XII or above by Best's Rating Guide unless such insurance carrier is otherwise approved in writing by SWIB. Vendor shall furnish a true and correct copy of each paid-up policy evidencing such insurance or a certificate of the insurer, certifying that such policy has been issued, providing the coverage required by SWIB, as soon as practicable, but in no event later than thirty (30) days following the date hereof. Each policy shall provide that the same may not be cancelled or materially changed without sixty (60) days prior written notice to SWIB. In all events, Vendor shall, within three (3) business days of receiving any notice from an insurance carrier cancelling or materially changing the coverage provided by such policy, send a copy of such notice to SWIB. Vendor shall notify SWIB in writing of any claims under any required insurance policies which, if valid, would have the effect of materially reducing the amount of insurance available under such policies or reducing the amount of insurance available under such policies to an amount lower than the limits provided herein and of any material developments relating to such claims.

5.8 Additional Insurance Responsibility. Vendor shall maintain cyber liability insurance coverage of at least $5M, either in a standalone policy or as part of a professional liability or errors & omissions insurance policy. If the cyber liability is provided as a standalone policy, Vendor shall separately maintain $5M in insurance coverage under either a professional liability or errors & omissions insurance policy.

5.9 Identification Number. Vendor's federal tax identification number is set forth below its signature at the end of this Agreement.

5.10 Annual Certification. As part of the annual review process, Vendor shall complete an annual Due Diligence Questionnaire ("DDQ") and provide all requested supporting documentation within sixty (60) days (or as otherwise required by SWIB) after receiving the annual notice. This process shall be administered and managed by SWIB.

5.11 SWIB Policies. In the event a Resource provides Services on-site at SWIB's offices, Vendor and such Resource may be subject to additional SWIB policies, which policies shall be available to Vendor and Resource if necessary.

5.12 Nondiscrimination in Employment. In connection with the performance of its obligations under this Agreement, Vendor shall not discriminate against any employee or applicant for employment based on any basis prohibited by applicable law. Vendor shall take affirmative action to ensure equal employment opportunities.

ARTICLE VI, INDEMNIFICATION

6.1 Indemnification by Vendor. Vendor shall indemnify, defend and hold harmless each of the State of Wisconsin, SWIB, and the members, trustees, directors, officers, agents and employees thereof (each, an **"Indemnitee"**) from and against all losses, costs, liabilities, damages or deficiencies, including

interest, penalties and attorneys' fees and disbursements, arising from, based on or resulting from a breach of any representation, warranty, covenant or agreement of Vendor contained in this Agreement or acts or omissions constituting willful misconduct, gross negligence, fraud, or reckless disregard of duties by Vendor or any of its affiliates, agents or employees, or breach of any other agreement or document delivered by Vendor in connection with this Agreement, except to the extent that such loss, cost, liability, damage or deficiency results from a breach of a representation, warranty, covenant or agreement of SWIB contained in this Agreement, or an act or omission (other than one based upon the advice of Vendor) constituting bad faith, willful misconduct, gross negligence or reckless disregard by SWIB of its obligations under this Agreement.

6.2 Additional Indemnification Obligations. Vendor shall indemnify, defend and hold harmless each of the State of Wisconsin, SWIB, and the members, trustees, directors, officers, agents and employees thereof (each, an "Indemnitee") from and against all losses, costs, liabilities, damages or deficiencies, including interest, penalties and attorneys' fees and disbursements, arising from, based on or resulting from any actual or alleged violations of federal, state, or local immigration or labor laws by Vendor or its personnel. Additionally, Vendor shall indemnify, defend and hold harmless each of the State of Wisconsin, SWIB, and the members, trustees, directors, officers, agents and employees thereof (each, an "Indemnitee") from and against all losses, costs, liabilities, damages or deficiencies, including interest, penalties and attorneys' fees and disbursements, arising from, based on or resulting from the visa status or work authorization of Vendor's employees, agents, subcontractors or personnel, including but not limited to their ability to legally work in the United States.

ARTICLE VII, TERM OF AGREEMENT; TERMINATION

7.1 Term. The term of this Agreement shall commence on the Effective Date and end thirty (30) days after either Party delivers to the other Party written notice of its desire to terminate the Agreement. In the event of breach of contract by Vendor, SWIB may give written notice of the details of such breach to Vendor and this Agreement shall terminate ten (10) days thereafter, if such breach is not sooner cured. SWIB may terminate the Services to be provided under any SOW upon ten (10) days' written notice, except as may otherwise be provided for in such SOW, but in such event this Agreement shall otherwise remain in effect. Vendor may terminate a SOW at any time with thirty (30) days' written notice, or the number of days given by Resource to Vendor; however, Vendor shall use its best efforts to provide no less than ten (10) days' written notice of termination. If this provision is intentionally breached, the last invoice shall be reduced by an amount up to, but not exceeding the bill rate for ten (10) days. This provision shall not be considered intentionally breached if ten (10) days' written notice cannot be given because of illness, death, natural disaster, or any other exigent circumstance proven to be beyond the Vendor or Resource's reasonable control that prevents Vendor or Resource from providing ten (10) days' written notice.

7.2 Vendor's Obligations upon Termination. Upon termination of the term of this Agreement, subject to the provisions of Section 7.4, all duties and obligations of either Party shall cease and this Agreement shall be null and void. Upon such termination, but in no event later than thirty (30) days following such termination, Vendor shall deliver to SWIB all property and documents of SWIB then in the custody of Vendor. Vendor shall provide reasonable transition assistance for a period of up to thirty (30) days following termination, including knowledge transfer, documentation, and cooperation to ensure continuity of critical services, at no additional cost to SWIB.

7.3 Offset Rights on Termination. Upon the termination of this Agreement, all damages, losses and costs of SWIB shall be deducted from any sum due Vendor hereunder and the balance, if any, shall be paid to Vendor upon demand within thirty (30) days.

7.4 Obligations which Survive Termination. The termination of the term of this Agreement shall not relieve Vendor of (a) its liability under the indemnification provisions in Article VI; (b) its obligations under Section 5.1; or (c) any other obligations that would reasonably be expected to survive termination of this Agreement. In addition, the Parties' respective rights to bring claims arising in connection with the statements and obligations set forth in this Agreement shall survive any termination of the term of this Agreement.

ARTICLE VIII, BOOKS, RECORDS AND AUDIT REVIEW

Vendor shall (i) keep accurate books and records relating to its performance of the Services and the fees and expenses charged to SWIB and (ii) permit SWIB, third parties engaged by SWIB, including accountants and consultants, or the State of Wisconsin Legislative Audit Bureau during the term of this Agreement and for a period of at least five (5) years thereafter to inspect Vendor's books and records relating to the Services and the fees and expenses charged to SWIB. Vendor shall bear the costs associated with the retention of records, and the cost of duplicating and sending copies of any records requested by SWIB. Vendor shall cooperate fully with SWIB, the Legislative Audit Bureau, or any such third party in connection with any audit review, including providing the necessary space for auditors to conduct the audit. All adjustments, payments, and reimbursements determined by SWIB or its representatives to be necessary by such audit review shall be effected promptly by the appropriate party.

ARTICLE IX, MISCELLANEOUS

9.1 Notices. Each notice, request, demand, approval or other communication which may be or is required to be given under this Agreement shall be in writing in English and shall be deemed to have been properly given when delivered personally at the address set forth below for the intended Party during normal business hours at such address, or when sent by recognized overnight courier service or by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to Vendor:

_____
_____
_____

If to SWIB by delivery:

State of Wisconsin Investment Board
Attention: Vendor Engagement and Oversight
4703 Madison Yards Way, Suite 700
Madison, Wisconsin 53705

If to SWIB by Mail:

State of Wisconsin Investment Board
Attention: Vendor Engagement and Oversight
P.O. Box 7842
Madison, Wisconsin 53707-7842

Notices shall be given to such other addressee or address, or both, or by way of such other facsimile transmission number, as a particular Party may from time to time designate by written notice to the other Party given in accordance with this Section. Each notice, request, demand, approval or other communication which is sent in accordance with this Section shall be deemed given and received for all purposes of this Agreement as of three (3) business days after the date of deposit thereof for mailing in a duly constituted United States post office or branch thereof, one business day after deposit with a recognized overnight courier service or upon confirmation of receipt of any facsimile transmission. Notice given to a Party by any other method shall only be deemed to be given and received when actually received in writing by such Party.

9.2 Entire Agreement. In addition to the terms hereof, this Agreement consists of (a) the exhibits and schedules hereto; (b) each SOW entered into the Parties from time to time; (c) all documents expressly incorporated herein by reference; and (d) the terms of the Response. This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, written or oral, with respect thereto. In the event of any conflicts, inconsistencies or ambiguities among this Agreement and any SOW or other documents incorporated herein by reference, this Agreement shall govern.

9.3 Amendments and Waivers. This Agreement may be amended, modified, superseded, canceled, renewed or extended, and the terms and conditions hereof may be waived, only by a written instrument signed by SWIB and Vendor or, in the case of a waiver, the Party waiving compliance. No delay on the part of any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any Party of any right, power or privilege hereunder, nor any single or partial exercise of any right, power or privilege hereunder, preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

9.4 Cumulative Remedies. The rights and remedies herein provided are cumulative and are not exclusive of such other rights and remedies as are available to or otherwise inuring to the benefit of the Parties in equity or at law.

9.5 Counterparts/Binding Effect. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument. This Agreement and the rights, covenants, conditions and obligations of the Parties hereto and any instrument or agreement executed pursuant hereto shall be binding upon the Parties and their respective successors, assigns and legal representatives. The exchange of executed signature pages by facsimile transmission, by electronic mail in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, shall constitute effective execution and delivery of this Agreement and may be used in lieu of the original signatures for all purposes.

9.6 Further Assurances. Each Party shall execute such further documents and other papers and perform such further acts as may be reasonably required or desirable to carry out the provisions hereof.

9.7 Publicity. Vendor agrees that it shall not use the name, logo, trademark, or any proprietary information belonging to SWIB for any promotional or advertising purposes, including, but not limited to, press releases, marketing materials, or any other public communication without the prior written approval of SWIB. Any unauthorized use of SWIB's proprietary information shall be deemed a material breach of this agreement. No publicity release or announcement concerning this Agreement or the transactions contemplated herein shall be issued by Vendor without advance written approval of the form and substance thereof by SWIB. Such restrictions, however, shall not apply to any disclosure required by regulatory authorities, applicable law or the rules of any securities exchange which may be applicable.

9.8 Force Majeure. Neither Party shall be deemed in default of this Agreement if failure or delay in performance is caused by an act of God, fire, flood, severe weather conditions, material shortage or unavailability of transportation, government ordinance, laws, regulations or restrictions, war or civil disorder, or any other cause beyond the reasonable control of such party. A party intending to invoke this provision shall, within ten (10) days of the occurrence of the event causing non-performance, notify the other party of the event, when it intends to resume performance, and its mitigation efforts. Performance shall only be excused under this provision to the extent the invoking party has use commercially reasonable mitigation efforts. If the condition giving rise to invocation of this provision persists more than thirty (30) days, SWIB shall have the right to terminate this Agreement without penalty or further payment.

9.9 Incorporation of Amendments to Applicable Laws. Any reference to the Wisconsin Statutes or other laws or to any regulations or administrative pronouncements thereunder, shall be deemed to include a reference to any amendments thereof and any successor provisions thereto.

9.10 Assignment/Delegation. Neither this Agreement nor any rights, duties, or obligations hereunder may be assigned or delegated by either Party without the prior written consent of SWIB or Vendor, as applicable.

9.11 Section Headings. The section headings of this Agreement are for convenience of reference only and shall not be deemed to alter or affect any provision hereof.

9.12 Governing Law and Venue. This Agreement shall be administered, construed and enforced according to the laws of the State of Wisconsin (without regard to any conflict of laws provisions) to the extent such laws have not been preempted by applicable federal law. Any suit brought hereunder shall be brought in the state or federal courts sitting in Madison, Wisconsin, the Parties hereby waiving any claim or defense that such forum is not convenient or proper. Each Party agrees that any such court shall have *in personam* jurisdiction over it and consents to service of process in any manner authorized by Wisconsin law.

9.13 Severability. Should one or more provisions of this Agreement be held by any court to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force.

9.14 Independent Contractor. In the performance of this Agreement, Vendor and its employees and agents, for all purposes herein, shall be deemed to be acting as independent contractors and not as officers, employees or agents of the State of Wisconsin or SWIB. SWIB and Vendor are not partners or joint venturers with each other under this Agreement, and nothing herein shall be construed so as to make them such partners or joint venturers or impose any liability as such on either of them.

9.15 Disclosure. Pursuant to Section 19.45 of the Wisconsin Statutes, if a state public official or an organization in which a state public official holds at least a ten percent (10%) interest is a Party to this Agreement, this contract is voidable by the State of Wisconsin unless appropriate disclosure is made to SWIB and to the State of Wisconsin Ethics Commission, 101 East Wilson Street, Room 127, Madison, WI 53703 (Telephone (608) 266-8123).

9.16 Responsible Persons. SWIB shall have the right, from time to time, to cause Vendor to reassign any employee who is providing Services under this Agreement with whom SWIB is not satisfied, and to provide a replacement employee therefor.

9.17 No Third Party Beneficiary. By execution of this Agreement, SWIB and Vendor do not intend to create any rights of any kind in any third parties, other than successors and assigns of the Parties, to the extent permitted hereby.

9.18 Legal Representation and Construction. Each Party hereto has been represented by legal counsel in connection with the negotiation and drafting of this Agreement. The Parties acknowledge that each Party and its counsel have reviewed this Agreement, and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement.

9.19 Exculpation. SWIB's obligations under this Agreement are obligations of SWIB only, and Vendor agrees that no trustee, employee, agent or beneficiary of SWIB or the Fund shall have any personal obligation under this Agreement or personal liability for SWIB's obligations. Vendor agrees that it will make no personal liability claim against any such trustee, employee, agent or beneficiary, but will seek recourse only against assets of SWIB.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have executed and delivered this Consulting Master Services Agreement as of the Effective Date.

STATE OF WISCONSIN INVESTMENT BOARD

By: _____

Name: _____

Title: _____

Date: _____

[VENDOR]

By: _____

Name: _____

Title: _____

Date: _____

FEIN: