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GOVERNOR

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EXECUTIVE DIRECTOR

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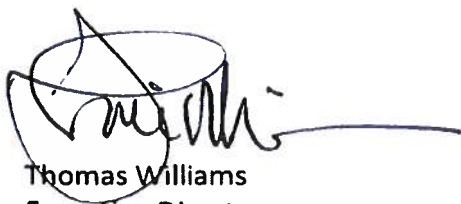
STATE OF HAWAII
EMPLOYEES' RETIREMENT SYSTEM

THIS AMENDS AND SUPERCEDES ADDENDUM NO. 1, DATED OCTOBER 21, 2022
"& 24" IS HEREBY DELETED FROM 1ST LINE OF ADDENDUM NO. 1, AS STRICKEN OUT BELOW.

October 21, 2022
Addendum No. 1
To
REQUEST FOR PROPOSALS
Investment Consultant Services
RFP 2022-05
Issued September 20, 2022

OFFERORS: Please replace the original RFP page 6 of 39 with the attached revised pages 6 ~~& 24~~ of 39 (revised 10/21/2022) containing the following changes (matter being deleted is stricken through, matter being inserted is highlighted):

Attachment A is a sample contract used by the ERS for investment consulting services. In submitting a proposal, the offeror will be deemed to have agreed to each provision set forth in **Attachment B the General Conditions (AG-008 Rev.4/15/2009)** unless the offeror identifies the provision to which objection is made and submits alternative language. The ERS reserves the right to further negotiate the terms and conditions of the contract with the successful offeror. The contract awarded pursuant to this RFP shall consist of the RFP and any amendments thereto, and the specific terms and conditions of the negotiated contract.



Thomas Williams
Executive Director
attachments



Employees' Retirement System
of the State of Hawaii

XIII. RFP Amendments and Addendum

ERS may modify any part of the RFP, prior to the date fixed for final submission of responses, by issuance of an addendum to all participating parties. ERS will respond to questions and inquiries via the addendum process. Addenda will be numbered consecutively.

XIV. Cancellation of Request for Proposals/Rejections of Proposals

This RFP may be cancelled and any or all proposals may be rejected in whole or in part, when it is determined to be in the best interests of the ERS.

XV. Uncertainties Beyond the Control of the ERS

The ERS recognizes that circumstances beyond the control of the ERS may arise that may significantly affect the ability of the contractor to provide the services described in this RFP or as proposed by the contractor. Accordingly, the ERS reserves the right to modify the agreement to address such circumstances.

XVI. Proposal Bonds; Performance and/or Payment Bonds

No bid bond is required to be submitted with the proposal, and no performance or payment bond will be required for the contract awarded pursuant to this RFP.

XVII. Acceptance of Proposal and Execution of Contract

Acceptance of a proposal, if any, will be made as provided in the Procurement Timetable. The offeror must have the ability to perform as called for in the RFP and in the contract. The ERS shall be the sole judge of capability. The successful offeror will be notified by letter that its proposal has been accepted and that the offeror is being awarded the contract.

ERS reserves the right to award a contract based upon the written responses received and without prior discussion or negotiations.

Attachment A is a sample contract used by the ERS for investment consulting services. In submitting a proposal, the offeror will be deemed to have agreed to each provision set forth in the General Conditions (AG-008 Rev.4/15/2009) unless the offeror identifies the provision to which objection is made and submits alternative language. The ERS reserves the right to further negotiate the terms and conditions of the contract with the successful offeror. The contract awarded pursuant to this RFP shall consist of the RFP and any amendments thereto, and the specific terms and conditions of the negotiated contract.

The ERS shall forward a contract to the successful offeror for execution. The contract shall be signed by the successful offeror and returned within ten days after receipt by the offeror or within such further time as may be allowed.

No contract shall be considered binding upon the ERS until the contract has been fully and properly executed by all parties thereto.

If the offeror to whom a contract is awarded shall fail or neglect to enter into the contract within ten