

213 Consulting Services Template – INVO

(Language strike out)

Fiduciary

~~Contractor shall at all times discharge its obligations under this Agreement strictly in accordance with the standards of conduct applicable to a plan fiduciary as set forth in California Constitution Article XVI, Section 17 and California Government Code Section 20151, and as contemplated by Section 3(21)(A) of the Employee Retirement Income Security Act of 1974 ("ERISA"). Contractor shall promptly notify CalPERS in writing of any proposed investment or other activity that involves, directly or indirectly, any conflict of interest as contemplated by the standards applicable to a plan fiduciary as aforesaid, by this Agreement or otherwise.~~

~~Contractor will not delegate its fiduciary responsibilities assumed pursuant to this Agreement.~~