

AGREEMENT FOR
INVESTMENT CONSULTING SERVICES

CALLAN ASSOCIATES INC.
AND
XYZ FUND SPONSOR

This Agreement for Investment Consulting Services (hereinafter referred to as the "Agreement") is made and entered into by and between CALLAN ASSOCIATES INC., a California corporation (hereinafter referred to as "Callan"), and XYZ FUND SPONSOR (hereinafter referred to as "Sponsor") that has responsibility for the management and administration of the [retirement plan(s)/endowment/foundation] funded by [] (hereinafter referred to as "Fund XYZ") this [day] of [month], [year], to provide investment consulting services in accordance with this Agreement.

1. **SCOPE OF WORK**

Callan will provide the services under this Agreement as described in Attachment A. During the performance of such services by Callan, Sponsor will retain and exercise all decision-making authority with respect to the management and administration of the retirement plan(s) funded by Fund XYZ and investments relating thereto.

2. **ADDITIONAL WORK**

Consulting projects beyond the scope of services included in Attachment A may be conducted by Callan at the direction and request of Sponsor. The fee for each project shall be mutually agreed upon in writing between Sponsor and Callan and attached as an amendment to this Agreement. Unless otherwise agreed to in writing, the terms of this Agreement shall apply to any agreements for additional work.

3. **TERMS OF AGREEMENT**

This Agreement shall be in effect for [enter period of time], upon execution of this Agreement. This Agreement may, however, be extended for additional periods subject to the written approval of Callan and Sponsor. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements, undertakings, negotiations and discussions, both written and oral.

4. **CANCELLATION**

Callan or Sponsor may cancel this Agreement for convenience upon thirty (30) calendar days' written notice to the other party. The effective date of such notice shall be three (3) days after date of posting with the United States Postal Service, with said notice being sent to the last known address of the other party. Upon cancellation, Sponsor agrees to pay Callan for all work performed through the date of termination.

5. FEES

Callan's fees for performance of the work as referenced in "Scope of Work" in Attachment A is set forth in Attachment B.

6. TRAVEL AND EXPENSES

The fees detailed in Attachment B do not cover travel-related expenses. Sponsor shall reimburse Callan for such pre-approved expenses.

7. PAYMENTS

All fees are quoted on a cash basis. Sponsor will be invoiced at the end of each calendar quarter, beginning with the end of the first quarter of the effective date of this Agreement, in arrears. Sponsor shall make cash payments within thirty (30) days following receipt of billing from Callan. Interest of 1% per month will be charged on all overdue balances.

8. APPLICABLE LAWS

The Agreement will be construed and interpreted under the laws of the State of California to the extent not preempted by applicable federal law.

9. LIABILITIES AND THE INDEMNIFICATION OF CALLAN

Callan shall discharge its duties as a consultant in accordance with the terms of this Agreement and applicable law. Sponsor acknowledges and agrees (i) that Callan has no authority or responsibility to manage or in any way direct the investment of any assets that are the subject of Callan's consulting services provided under the terms of this Agreement, (ii) that Callan has not and cannot make any promise, guarantee or other statement or representation regarding the future investment performance of such assets, and (iii) that Callan will not be liable for any losses or expenses incurred as a result of any action or omission by an investment manager, custodian or unrelated third party.

Unless Callan has violated or has failed to discharge its obligations and responsibilities under the terms of this Agreement or applicable law, Callan shall not be subject to any liability to Sponsor, Fund XYZ, the Fund XYZ's beneficiaries, any agency whose assets are the subject of Callan's consulting services hereunder, or any other person or entity. Sponsor shall indemnify and hold harmless Callan and its affiliates, agents and employees from and against any and all such liabilities, including court costs and reasonable expenses (including attorneys' fees.)

10. REGISTERED INVESTMENT ADVISER

Callan is a registered investment adviser under the Investment Advisers Act of 1940.

11. CHANGES IN THE AGREEMENT

Any change to this Agreement shall be in writing in the form of an amendment mutually agreed upon and duly executed by both parties. Callan's named representative shall be the point of contact with regard to contractual matters.

12. SEVERABILITY

If any portion of this Agreement is either held unenforceable for any reason or is modified pursuant to a subsequent written modification, the remaining terms of the Agreement shall remain in effect as set forth herein.

13. ASSIGNMENT

No assignment in whole or in part of this Agreement and no delegation except as contemplated herein of any part or all of the performance of its duties hereunder may be made by Callan without the prior written consent of Sponsor, and any attempted assignment or delegation without such consent will be void.

14. WAIVER

Failure of one party to perform any part of this Agreement does not constitute a waiver of this Agreement or any provision therein. Failure of one party to require performance of any part of this Agreement does not constitute a waiver of that party's right to enforce performance at any subsequent time.

15. FORM ADV

Sponsor acknowledges receipt of Callan's disclosure statement, Form ADV, Part II, more than 48 hours prior to the date of the execution of this Agreement.

16. CALLAN'S INVESTMENT MANAGER CLIENT LISTING DISCLOSURE

Sponsor acknowledges receipt of Callan's disclosure list of investment manager clients no later than the date of the execution of this Agreement.

BY THE SIGNATURES affixed below, the above Agreement is hereby accepted as to all the terms and conditions.

CALLAN ASSOCIATES INC.

SPONSOR

Date

Date

Attachment A

SCOPE OF WORK

[Detail the services to be provided]

Attachment B

FEES

[Detail the fees for services provided]