

Questions and Answers for RFQ 2017-05 Investment Manager Services

Q: Could you provide a copy of your Investment Policy Statement?

A: A copy of Florida Housing's Investment Guidelines is provided on our website at the following link: <http://www.floridahousing.org/legal/procurements/request-for-qualifications>.

Q: Currently, we are not qualified to do business in Florida. Can we apply and obtain this requirement for you if/when we are awarded a contract?

A: Yes. All awarded vendors will need to register with the Florida Department of State prior to entering into a contract with Florida Housing.

Q: Regarding Section Six, Item B.15.: Are both of these sub-items for separate mandates? If so, will both be awarded to the same Investment Manager, if chosen?

A: The items listed under Section Six, Item 15 are intended to be representative of the information to be submitted. Florida Housing's investment portfolio is governed by the Investment Guidelines and may vary over the course of the contract term. Florida Housing intends to select one or more managers for all the funds in the portfolio.

Q: Regarding Section Six, Item B.15.: Is the Intermediate Duration Composite referring to an intermediate core account like that of the Barclays Intermediate Aggregate?

A: The item is referring to the respondent's intermediate duration composite performance, compared to the Bloomberg Barclays U.S. Aggregate Bond Index.

Q: Regarding Section Six, Item B.15: Is the Respondent required to have a 5-year track record for both Short Duration and Intermediate Duration Composites to be able to submit an RFP?

A: The respondent should submit all available information. The inability to provide a full five year track record for both Short Duration and Intermediate Duration Composites does not necessarily disqualify a respondent from consideration.

Q: The RFP requires the respondent to provide the SOC 1 Type 2 report. We have reviewed the stipulations requiring this report and found it is not applicable to us. Would FHFC consider hiring an investment advisory firm that does not have a SOC 1 Type 2 report but can provide our Form ADV Parts 2a and 2b which is required by the SEC based on our investment advisory status?

A: If a respondent is proposing custodial services, a copy of the most recent SOC 1 Type 2 report is required with the Response. If a respondent is proposing only investment manager services, a SOC 1 Type 2 report is not required as a part of the Response.

Q: The RFP states there is a 40-page maximum to the proposal. Will the supporting documents (i.e. sample reports, performance composites) used to answer some of the questions be included in the 40-page maximum? What is included in the 40-page maximum??

A: The entire response may not exceed 40 pages unless the Respondent is submitting their most recent SOC 1 Type 2 report as required by the answer above. In that instance, only the SOC 1 Type 2 portion is exempt from the 40-page limit.

Q: With respect to Section Six, Item D. 4. which states, “Provide a description of any planned use of contract services, such as trust custodial services” Please confirm that Florida Housing Finance Corporation will continue to use its current custodian(s) and that Respondent’s do not have to provide custodial services since the RFQ is for investment management services only.

A: Respondents are not required to provide custodial services. However, proposals that include custodial services will also be considered.