

Sample RFP

HISTORY AND OWNERSHIP

- A. List your firm's complete name, address, telephone and fax numbers.
- B. Provide a brief history of your firm and your parent organization.
- C. Describe the ownership structure of your firm, including specific details with regard to your parent and any affiliated companies.

ORGANIZATION

- A. Describe the line(s) of business of your firm, your parent organization and any affiliated companies.
- B. Is your firm, its parent or affiliate a registered investment advisor with the SEC under the Investment Advisors Act of 1940?
- C. Within the last five years has your organization or an officer or principal been involved in any business litigation or other legal proceedings relating to your consulting activities? If so, provide an explanation and indicate the current status or disposition.
- D. If your firm, its parent, or affiliate is a broker/dealer, do you trade for client accounts through this broker/dealer?

EMPLOYEES

- A. Identify the consultants and other key staff who would be involved in serving our account. Provide biographical data on these individuals.
- B. Provide biographies of other key individuals in your firm.
- C. Do any of your investment consultants have portfolio management or plan sponsor experience? Please give details.
- D. Describe your firm's compensation arrangement for professional staff.

RESEARCH

- A. Describe your firm's approach to investment research. Please indicate relationships with researchers/academics outside of your firm.
- B. Give examples of how your research has been integrated into your products and services.
- C. What tools do you use to evaluate managers and the market? Did you develop these tools in-house or purchase them from vendors?
- D. Describe the educational opportunities provided to your clients' trustees and staff. Describe the qualifications of presenters at recent workshops.

ASSET ALLOCATION & INVESTMENT POLICY

- A. Describe your firm's asset allocation process. Be sure to address the development of investment policies, portfolio structure, and guidelines for investment managers.
- B. How does your firm develop asset class assumptions?

C. What is your firm's position on indexing?

INVESTMENT MANAGER SEARCH

A. Does your firm maintain an in-house database of investment managers? If not, how do you obtain manager data? How many managers are in the database? What asset classes are covered?

B. Describe how your firm or your vendor gathers, verifies, updates and maintains the data collected on managers for the database.

C. If you have an in-house database, do you sell it to third parties? How do you receive compensation?

D. Do you charge investment managers any direct or indirect fees to be included in your database or when they are successful in manager searches? What are the fees?

E. Describe how you categorize equity managers by style.

F. Describe in detail your firm's ongoing manager due diligence process. What are some of the key issues you examine?

G. Describe your firm's manager search process.

H. Give an overview of your firm's approach and criteria for placing a manager on a watch list. Under what conditions would the manager be removed from the watch list?

PERFORMANCE REPORTING

A. Describe your firm's performance reporting and evaluation services.

B. What methods and sources of data do you use in calculating investment performance of a client's portfolio? Do you comply with AIMR standards for rate calculation? Do you reconcile your calculated performance with investment managers and custodians? Describe this process.

C. How often are performance reports produced and delivered? Include a sample performance evaluation report in the appendix of your response.

D. Discuss the performance attribution your firm is capable of providing.

E. Describe how benchmarks are chosen or developed. Describe your custom benchmark capabilities.

CLIENT BASE

A. Enter number of institutional retainer clients in each category:

| DISTRIBUTION BY ASSET SIZE | | | | |
|----------------------------|-----------------|----------------------------|-------------------------|-------|
| Size (Millions) | Corporate Funds | Endowments/ Foundations | Public Pension Funds | Other |
| 0 - 50 | | | | |
| 51-500 | | | | |
| 501-1000 | | | | |
| 1001-5000 | | | | |

| | | | | |
|-----------|--|--|--|--|
| Over 5000 | | | | |
|-----------|--|--|--|--|

B. Please provide a current list of clients.

C. Please provide three references.

FEES

A. Please provide a fee proposal for the services outlined in this RFP.

B. Are you willing to guarantee your fees for a specific period of time?

C. If your firm accepts soft dollars, please describe how this would impact our fees.