

QUESTIONS & ANSWERS

Question #1: How many manager searches have been conducted each year, over the last 3 years?

Answer #1: Two manager searches were conducted in 2023. No manager searches were conducted in 2021 or 2022.

Question #2: Can you please advise how many staff members are dedicated to real assets investing?

Answer #2: There are 2 staff members dedicated to real assets investing.

Question #3: Per the Scope, we understand that the real assets consultant will appear as needed at Board meetings and all services shall include up to a total of two meetings in Alaska per calendar year. On average, how many Board meetings does the real assets consultant attend per year?

Answer #3: The real assets consultant typically attends 1 meeting per year, in September. Please refer to the 2024 meeting calendar for more information.

Question #4: Are there any investment initiatives being planned for the next 12-18 months?

Answer #4: The annual real assets plan occurs during the September ARMB meeting and information is available in our publicly available board packets at <https://treasury.dor.alaska.gov/armb/meetings-and-minutes/archive>

Question #5: Is the scope outlined in the RFP consistent with the current consultants contract? If not, what items are different?

Answer #5: The scope largely matches the services being provided under the current contract. Your proposal should be based on the information provided in RFP 24-003.

Question #6: Can you please provide us with a recent sample report from the current real assets consultant?

Answer #6: The most recent report is included in [September 14-15, 2023 ARMB Board of Trustees Meeting packet](#), accessible from the [ARMB's Meetings and Minutes Archive](#) page. The report begins on page 536 of the PDF.

Question #7: Could you please furnish the total annual fee for real assets consultant services?

- a. How are the fees divided among each underlying plan?

Answer #7: The requested information is not considered a public record under [AS 37.10.071\(b\)\(9\)](#) which states:

(b) Under this section, the fiduciary of a state fund or the fiduciary's designee may

(9) declare records to be confidential and exempt from AS 40.25.110 and 40.25.120 if the records contain information that discloses the particulars of the business or the affairs of a private enterprise, investor, borrower, or advisor, consultant, counsel, or manager.