

1. Is there a specific type of Private Credit strategy that is preferred?

All best-in class and institutional Private Credit strategies that meet the criteria of the RFP are being considered.

2. What is the desired lock-up period for a closed-end fund?

Preferred lock-up is 3-5 years, however, we will assess market conditions and manager availability as part of the final decision and review on liquidity.

3. What is the timing of the search?

The search process typically takes 1-3 months, depending on the asset class and strategy under review. We will update our timeline accordingly following the receipt, review and analysis of responses to the RFP.

4. Can a Word version of the PDF be provided?

Yes, happy to provide upon request.

5. Will Private Real Estate Debt be considered for the search?

We are looking for a broader Private Credit strategy, a pure-play Real Estate Debt Fund will not be considered.

6. Will there be multiple managers selected for the \$40-\$70M mandate?

Depending on the responses received, there may be an option to split the mandate.

7. Can there be a minority allocation made outside of the US?

US geographic exposure is strongly preferred, although, all RFP responses will be reviewed and analyzed.

8. How much Fund leverage is considered acceptable?

Leverage similar to peers or industry average is acceptable, although depending on the type of Private Credit strategy, lower leverage will likely be preferred.

9. Minimum Firm and Fund sizes?

No stated minimum Firm or Fund sizes, but one of the risk metrics that we will review would be concentration risk; i.e, whether we would be the largest/one of the larger investors in the strategy.

10. Is a mix of public and private credit allowed?

This search is for a Private Credit strategy. Any use of public credit would be assessed in terms of its tactical and/or strategic use in the strategy.