



Request for Proposals – Questions and Answers US High Yield Bonds Investment Management Services

1. Would IPOPf consider Global (Developed Markets) High Yield strategies?

This search is focused on US High Yield bonds benchmarked to the Bloomberg US Corporate High Yield index or a similar US index. Global products will not be considered.

2. Your IPS details your minority brokerage goal for this mandate is 20%, but best execution is required. MWDBE availability for HY FI has historically been lower. How is this viewed?

The 20% Minority Broker utilization goal is not an absolute requirement. Proposal evaluation will include comparison of minority broker efforts and results.

3. When is the due date of the Cover Letter?

Cover letter should be part of your final proposal submission due on September 12, 2025.

<Updated 6/23/2025>