



## **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.

**4. We are working on Exhibit 1- Request for Information spreadsheet for IPOPf (High Yield strategy) and were hoping to get a few additional details. Would you be able to clarify what you mean by 'Leveraged Finance Platform AUM' and 'High Yield Platform AUM.'?**

'Leverage Finance Platform AUM' is referring to firm's total credit assets under management, including, but not limited to; High Yield, Bank Loans, EMD, CLOs, etc.

'High Yield Platform AUM' is referring to firm's total composite high yield strategies assets under management.

<Updated 6/27/2025>