

TIB-2006-R-003

For Section M – 4: Minimum Technical Qualifications, it appears as though each qualification is covered within the questions asked in the technical proposal. Would you like us to also answer the technical qualifications separately and enclose with the RFP?

As long as the information required to establish minimum qualifications is addressed somewhere in the technical proposal the offeror meets the requirement to supply that information. However, it would make it easier for us to establish that an offeror meets the minimum qualifications if Section M is addressed separately. Offerors are encouraged to address the questions AND respond to the statement of work.

Can TSP comment on any available confidentiality of sensitive information provided in the request for proposal, specifically with regards to client's trade flow data?

With regard to confidentiality, only the Agency's technical and cost evaluation teams, which will include our investment consultant contractor, Ennis-Knupp, will see the proposals. All evaluation team personnel are briefed that information in the proposals may not be discussed with anyone who is not a member of their evaluation team. Proposals are securely stored during this time. After debriefings, unsuccessful proposals are placed in secure storage and eventually destroyed. An unsuccessful offeror may, at its own expense, have the Agency return its proposals. Certain information such as total price is released about the successful offers. Successful offers are also subject to Freedom of Information Act (FOIA) requests. There are exemptions on disclosure under FOIA. However, there is an exemption for trade secrets and other confidential business information (Exemption No. 4) from FOIA release. Should the agency receive a FOIA request for the successful proposals the contractors would be informed and given an opportunity to specify what information in the proposal should be redacted. Contracts are stored in a secure area and, after completion, eventually destroyed.

Does TSP consist of multiple plans or employers? If no, would TSP accept a separate account with a daily NAV calculated at 4 pm as a solution or is a fund a requirement?

The TSP is one plan. A separate account is not acceptable.

Will TSP provide one net cash flow for each fund each day versus one number for inflows and one number for outflows?

The TSP will provide one net cash flow for each fund for each day.

What is the definition of pre-notification and post-notification trading in question II. Trading A2.

Pre-notification refers to providing the dollar amount of the trade at a time prior to the 4:00 trading close. Post-notification refers to providing trade dollar amount after the 4:00 close.

Can TSP provide an example of the format and type of data file required for the daily transmission of fund information?

Question 8 on page 8 lists what must be included in the file. The format is simply the order of the numbers.

Do TradeWeb and MarketAxess qualify as electronic crossing networks, electronic brokerage platforms or other?

We would consider them electronic brokerage platforms.

Question IV.D.7. asks for a sample of a monthly report on terms of new investments made with securities lending collateral. Would you please provide details on what you would like to see regarding 'terms'? Is this referring to the term to maturity of new collateral instruments or would you also like to see other characteristics of new holdings.

We would like to see a standard transactions report that would show the trade date, issuer, maturity date, average life duration, rating, etc.

How will fee proposals be evaluated for the award of the management of two or more funds? Will it be done on an asset-weighted basis, using TSP assets invested in each fund option as the weighting mechanism or on a simple average basis (i.e. add up the offerors' scores in each category and divide by the number of funds for which they are being considered as investment manager)?

Proposals will be evaluated on a weighted average basis.

Can we offer both a separate fee proposal per asset class and a (bundled) fee proposal for the entire mandate?

Yes.

Attachment A, Information Request

Page 27, question C2: "Describe procedures for allocating trading costs among accounts".

- **Does this question refer to the allocation of trading costs when one security is traded by different funds, or does it refer to the allocation of trading costs when trades are executed within one fund by one or more participants?**

It refers to both.

Page 30, question E: "What are the proposed limits for the fund(s)? How are the limits established?"

- **Are the limits referring to the maximum dollar amount that can be traded in one day? Please clarify.**

Yes, the limits refer to the maximum dollar amount that can be traded in one day and settled the next day. Also include an explanation of what would happen if the TSP trade exceeded the limit. How do you plan to meet the liquidity needs of the TSP?

Section M

Evaluation Factors for award

Section 4b Minimum technical evaluations Page 58; Dow Jones Wilshire 4500 Index Strategy - \$3 billion

- **Can we add the assets under management of the Wilshire 4500 component in our Wilshire 5000 funds for the calculation of the total Wilshire 4500 assets we have under management?**

No, the assets can only be counted if they are traded separately. That is, if your Wilshire 5000 Fund was comprised of a separately traded S&P 500 segment and a separately traded Wilshire 4500 segment, then you could count the Wilshire 4500 assets.

Would you like to receive the daily trading data requested in question II.F and the monthly performance data requested in question III.A in hard copy or on floppy disk or both?

Both would be preferable.

Will you be holding finals presentations? If so, do you have an approximate date?

We will determine if we will hold finals presentations after we receive the responses. We will try to let you know as early as possible what week they will be held.

Will you be conducting on-site due diligence visit(s)? If so, do you have an approximate date?

The contract(s) will be awarded subject to a due diligence visit. The timing is not yet known.

Would you like to receive one response per fund on which an offeror is bidding, or would you prefer to have responses for all funds combined into one proposal?

Please combine the responses for all funds into one proposal.