

RFP 23-03
FOR INVESTMENT OPERATIONS CONSULTANT POOL REFRESH
QUESTIONS AND ANSWERS – May 12, 2023

1. For private market investment structures, would you please provide examples of operational metrics WSIB is soliciting as part of this RFQQ?

Answer: Providing examples of operational metrics would hinder our ability to evaluate your current capabilities and expertise.

2. For private market investment structures, would you please provide examples of compliance review WSIB is soliciting as part of this RFQQ?

Answer: Providing examples of compliance reports would hinder our ability to evaluate your current capabilities and expertise. Please provide an example of your current reporting deliverables for the evaluation teams consideration.

3. Would you please provide an example of a report of conclusions and observations in a format specified by the WSIB?

Answer: Providing examples of reports with conclusions and observations would hinder our ability to evaluate your current capabilities and expertise. Please provide an example of your current deliverables for the evaluation teams consideration.

4. For pre and post investment operation due diligence, are there any expectations of onsite visits to GPs/Fund managers?

Answer: Please discuss your firm's standards process for operational due diligence and the extent of travel required to meet the deliverables as you have proposed.

5. For purposes of pricing and resourcing, what is the expected duration of a given project?

Answer: Each ODD review would be approved through a work order where your firm can evaluate the length of time needed and fees to be charged based on a specific scope of services. Respondents should have a good understanding of the amount and length of time needed to meet the deliverables which can vary based on many factors.

6. For the purposes of pricing and resourcing, how many funds (breakdown of total partnerships & firms) are part of the private market investment structures?

Answer: Respondents should be familiar with the common private market structures and appropriate organizational level to apply ODD procedures.

7. Will post-investment due-diligence requests be ad-hoc and how many funds does WSIB plan on evaluating each year?

Answer: Unknown currently.

8. It was mentioned in the RFQQ that there would be a place where we could see other vendor questions and answers. Would you please provide instruction on how to find this information on the main site, www.sib.wa.gov.

Answer: After accessing the main site referenced above go to “Jobs and Searches.” Under Searches click on #23-03: Investment Operations Consultant Pool Refresh.” All Questions and Answers will be posted at this location.

9. Does WSIB typically accept the standard GP-provided due diligence questionnaires, or does it have an additional/separate DDQ list for GPs?

Answer: The contractor selected is responsible, in conjunction with the WSIB, to determine the extent and scope of work for each review. This would be memorialized in a project work order where the services and fees would be clearly identified and agreed upon prior to each engagement.

10. How many users, teams, and locations would need direct access to the services provided?

Answer: We are looking for a written report which we can distribute to the appropriate internal parties.