



## **ATTACHMENT 1**

### **NYSIF MINIMUM REQUIREMENTS**

#### **High Yield Corporate Bond, Bank Loan & CLO Asset Manager Search 2019-73-INV**

Candidate firms must attest by initialing for each minimum requirement, signing and notarizing as outlined below in order to be considered for contract award. Attachment 1 must be completed and returned to [contracts@nysif.com](mailto:contracts@nysif.com) by 2pm (ET) on 10/29/19.

#### **Initial**

1. \_\_\_\_ Candidate firms must be registered with the SEC as an Investment Advisor for at least 5 years as of June 30, 2019.
2. \_\_\_\_ Candidate firms must be directly responsible for the management of the account, and all personnel responsible for the account must be employees of the firm or a legal joint venture partner.
3. \_\_\_\_ Candidate firms must have a minimum of \$200 million under management in High Yield Corporate Bond, Bank Loan and CLO assets as of June 30, 2019.
4. \_\_\_\_ Candidate firms must have a minimum of five years of verifiable GIPS-compliant performance history actively managing the proposed product for institutional clients.
5. \_\_\_\_ Lead portfolio manager or lead team members for the proposed strategy must have least at 5 years of direct experience managing these portfolios.
6. \_\_\_\_ Candidate firms must submit their monthly and quarterly product composite returns and quarterly portfolio characteristics since inception through June 30, 2019 to NYSIF's and NEPC's designated product database via eVestment Alliance, which can be located on the web at: [www.evestment.com](http://www.evestment.com). If the database is not fully populated, your firm's response will be considered incomplete. Please be sure to not leave fields blank. Respond as 0, none, or N/A only when necessary. You will not be contacted to fill in missing fields. Use additional comment fields provided to make qualifying notes as applicable. If your firm does not already utilize the eVestment Alliance database, you can participate by sending an email with your contact information to: [data@evestment.com](mailto:data@evestment.com). All eVestment Alliance data must be as of June 30, 2019 and must be entered by October 29, 2019. NYSIF and NEPC staff reserve the right to request more recent returns and portfolio information from candidates subsequent to receiving solicitation responses.
  - Data must be gross of fees.
  - A composite managed on a total return basis is preferred.
  - Composite must be actively managed (i.e. NYSIF is not seeking an index product).

- The composite performance history submitted to eVestment Alliance must be actual results (not simulated nor back-tested). **It must also exclude accounts that contain less than 90% of investments in the specified asset class (e.g. for a bank loan mandate it must contain at least 90% bank loan investments).**
- Submitting a composite is mandatory. However, you may also submit (in addition) separate performance history that is a collection of one or more illustrative accounts if you believe the generic composite does not align with the mandate that NYSIF has described (for example, if your main composite is NOT a total return mandate please submit supplemental performance). A maximum of two track records may be submitted per mandate (one composite and one supplemental).

7. \_\_\_\_ If selected for a contract award, the external asset manager must:

- Enter into NYSIF's External Asset Manager Service Contract;
- Acknowledge receipt of and maintain compliance with NYSIF's Asset Manager Guidelines;
- Satisfy all other criteria as requested by NYSIF, including completion and submittal of various forms and providing proof of required insurance coverage.

Note: Each mandate described in the RFP will be individually scored and awarded.

**Sworn to before me this**

**Signature**\_\_\_\_\_

\_\_\_\_\_**Day of**\_\_\_\_\_, 20\_\_

**Typed Name** \_\_\_\_\_

\_\_\_\_\_  
**Company Position**

\_\_\_\_\_  
**Notary Public**

\_\_\_\_\_  
**Company Name**

\_\_\_\_\_  
**Date Signed**