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12/02/20

The following (Q&A) will serve as Amendment #1 to NYSIF's Request for Proposals (RFP) for Investments Ratings and Research Subscriptions, bid number 2020-66-INV. Material in this Amendment supersedes any contradictory material in the RFP.

Please note that the due date for the submission of bids **remains unchanged.**

All bids are due 12/22/20, by 2:00 p.m.(eastern).

Sincerely,

A handwritten signature in black ink that reads "Alexandria Romano".

Alexandria Romano
Contract Management Specialist 2

**Ratings and Research Services
RFP #2020-66-INV
Amendment 1**

Question #	RFP Page #	RFP Section and Sub-Section Reference #/Heading	Question	NYSIF Response
1			I received the below and am curious whether it includes asset management services (or, just ratings)?	No asset management services are be sought under this RFP, please refer back to the Request for Proposals posted on NYSIF's website (www.nysif.com/procurement) for information on the exact services requested under this procurement.
2			Is providing the credit ratings and providing the investment research on portfolio assets mutually exclusive? In other words, could one provider offer the investment research on portfolio assets, and another provider issue the credit ratings, or are you looking for the same provider to provide both services?	Ratings must be accompanied by a clear methodology, as well as, an understanding of how they were derived and what factors are likely to influence their future direction. So, in this sense research & ratings on individual credits are linked. Additional research on the broader economy or individual sectors could be included separately, but NYSIF plans to limit the number of awards, as indicated in the RFP. So, a comprehensive package may prove more beneficial (or cost-effective) in addressing the Fund's overall needs.
3			Is there a particular format that you would like us to use in our response? Would you like us to include pricing options such as multi-year and product bundles in the RFP response?	Please refer back to the RFP and the Appendix Z, Fee Schedule, posted on NYSIF's website (www.nysif.com/procurement) as to what format NYSIF is looking for in response to the RFP and fees. All possible discounts should be included in the format provided in the Fee Schedule.
4	13	2.1 - 1	Our organization is not a NRSRO, and will not be one by the due date of 12/22. Is subcontracting with an NRSRO a viable way to meet this requirement?	The primary vendor bidding must be NRSRO certified.