

# South Carolina Retirement System Investment Commission (“RSIC”)

## General Investment Consulting Services

### Request for Proposals (“RFP”)

#### Responses to Written Questions from Potential Offerors – No. 1 (January 13, 2022)

1. Is this RFP being issued due to upcoming contract expiration? Or is this out of contract cycle?
2. Is your current consultant being invited to rebid?

*This RFP is being issued due to upcoming contract expiration, and the current consultant has been invited to rebid.*

3. How many manager searches have been conducted each year, over the last 3 years?

*As indicated in Sections I and III of the RFP, this is not a full retainer general consulting mandate. RSIC does not generally expect the consultant selected in response to this RFP to conduct manager searches or opine on individual managers.*

4. Is the RSIC expecting to have an Asset Liability study done in 2022? When was the last study conducted?

*The last asset-liability study was completed in February 2018. RSIC would expect the new consultant to perform an asset-liability study during 2023, unless earlier requested by the Commission or the Contract Monitor as provided in RFP Section 3.1.1(b).*

5. Can you please advise how many full-time employees are dedicated to working on the RSIC Investment Portfolio?

*While every employee of RSIC plays an important role in helping the Commission fulfill its mission of investing and managing the assets of the South Carolina Retirement Systems Group Trust, 18 of the 45 full time employees are on the investment team.*

6. If possible, can you please provide the current fee being paid for investment advisory services?

*As the current fee was predicated upon a somewhat more expansive scope of services, RSIC does not believe it is relevant.*

7. In light of current events surrounding COVID-19, coupled with intermittent shipping delays with UPS and FedEx, would your organization be willing and able to accept an electronic RFP submission (via email)?

- a. *RSIC will accept submission of an electronic copy of RFP via email for purposes of satisfying the February 8, 2022 5 p.m. EST deadline for receipt of proposals, but*
- b. *we would also ask that all respondents provide the hard copies requested in the RFP either (i) by that same deadline, or (ii) as soon as reasonably possible thereafter.*