

**COMMISSIONERS OF THE LAND OFFICE
STATE OF OKLAHOMA**

REQUEST FOR PROPOSAL
September 14, 2021

**INVESTMENT MANAGER,
MANAGEMENT SERVICES OF DIRECT-INVESTMENT
FINANCIAL SECURITIES FOR ONE YEAR WITH FOUR
ONE-YEAR RENEWAL OPTIONS**

**QUESTION DEADLINE:
SEPTEMBER 20, 2021**

**RESPONSES TO QUESTIONS SUBMITTED:
SEPTEMBER 23, 2021**

1) Will private debt be considered, or only equity?

CLO direct investments into private debt will be considered if the structure of such investments complies with the rules and regulations covering CLO investments.

2) Will illiquid investments or investments with a term greater than 1 year be considered?

For illiquid investments, a certain amount of illiquidity will be considered on an investment by investment bases. Investments with a term greater than 1 year will be considered.

3) Under Section 7 of Proposal Requirements there is a requirement for audited financial statements. Given the short time until application submission, preparing audited financials isn't possible. What alternative financial documents can we provide in lieu of audited financials?

Financial statements that have been prepared by and/or reviewed by a Certified Public Accountant that is independent of the respondent will be considered an appropriate alternative to fully audited financial statements. However, the CLO reserves the right to request audited financial statements of any finalists, modifying the timeline for contract execution if such request is made by the CLO.