



State of New Jersey

DEPARTMENT OF THE TREASURY
DIVISION OF INVESTMENT
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CHRIS CHRISTIE
Governor

ANDREW P. SIDAMON-ERISTOFF
State Treasurer

KIM GUADAGNO
Lt. Governor

TO: Prospective Bidders

DATE: August 15, 2014

RE: **Amendment #1**
Private Equity Investment Consulting Services Request for
Proposals (RFP)

- 1) Please be advised that Section 3.3.2 of the RFP is hereby deleted and replaced with the following:

3.3.2 EVALUATION AND REPORTING

- A. Evaluate total private equity portfolio investment performance relative to the custom benchmark and provide written report.
- B. Evaluate fund performance relative to appropriate custom benchmarks and peer groups.
- C. Provide benchmark evaluation and analysis.
- D. Provide review of portfolio risk.
- E. Perform cash flow modeling.
- F. Evaluate fund performance against sector and industry, taking into account correlation.
- G. Provide general, customized, and ad hoc reports upon request and in a timely manner.
- H. Conduct performance measurement reporting, which includes an independent verification of performance by account and asset class on a monthly, quarterly and annual basis in accordance with external reporting deadlines. Contractor must have the ability to accept a data feed from the custodian(s) or internal accounting systems and an ability to upload data to the contractor's systems.

I. Perform quarterly reconciliation of data with DOI's custodian.

2) Please be advised that Section 7.7 of the RFP is hereby deleted and replaced with the following:

7.7 EVALUATION CRITERIA

All proposals will be reviewed to determine responsiveness. Non-responsive proposals will be rejected without evaluation. Responsive proposals will be evaluated by the Selection Committee.

Responses/proposals may be eliminated for failing to meet the minimum qualifications and screening criteria listed in Section 1.4 above. A bidder with a history of performance problems as demonstrated by formal complaints and/or cancellations of contracts for cause, may also be eliminated from consideration for an award under this RFP.

The following evaluation criteria categories, separate or combined in some manner, and not necessarily listed in order of significance, will be used to evaluate proposals received in response to this RFP. The evaluation criteria categories may be used to develop more detailed evaluation criteria to be used in the evaluation process:

- a) The qualifications and experience of the bidder's management, supervisory, or other key personnel assigned to the Contract, with emphasis on documented experience in successfully completing work on contracts requiring services of similar size and scope.
- b) The experience of bidder's research, operations, and due diligence team. Emphasis to be placed on overall process and information flow to client.
- c) Ability of the bidder to mobilize, undertake and successfully complete the services required by this RFP.