



## Pennsylvania Treasury Department *Request for Information: Investment Advisors*

### **BACKGROUND:**

The Pennsylvania Treasury Department (PA Treasury) is responsible for managing the assets of more than 125 state agencies with multiple investment objectives. Pennsylvania Treasury is currently focused on funding the following investment strategies: enhanced cash, senior secured debt, hedge funds and hedge fund of funds, Term Asset-Backed Securities Loan Facility (TALF), and opportunistic fixed income.

State Treasurer Rob McCord would like to ensure that all qualified investment advisors that desire to manage funds for the Commonwealth of Pennsylvania have an equal opportunity to compete. Therefore, the Treasurer is requesting that qualified investment firms notify PA Treasury of their interest. PA Treasury staff will compile an approved investment manager list with the help of the Planned Sponsor Network (PSN) database. The Treasurer will utilize the approved manager list to fund future objectives.

Added consideration will be given to Pennsylvania-based firms, as well as women – or minority - owned firms. Once again, PA Treasury encourages all asset classes to submit their data to the PSN database (submission directions below).

### **PURPOSE:**

Successful candidates need to demonstrate expertise in asset classes for which they are applying.

#### Enhanced Cash

Proposals to manage an enhanced cash fixed income strategy must have a duration target of 1.5 years and demonstrate the ability to extend and maintain the duration of these portfolios to a 3-4 year target at the discretion of PA Treasury. Additionally, PA Treasury will entertain novel and innovative approaches to enhanced cash management for managers that may lack extensive experience.

#### Senior Secured Debt

Proposals for this strategy will be considered.

#### Hedge Funds and Hedge Fund of Funds

Proposals for both these strategies will be considered.

## TALF

Proposals for TALF managers will be evaluated based on their performance history in intermediate fixed income strategies that include asset backed securities.

## Opportunistic Fixed Income

Proposals for less liquid private, corporate, mezzanine level, as well as other private income generating strategies will be considered.

## **INSTRUCTIONS:**

In order to be considered, all managers must submit their product data and performance history to the PSN database by sending an e-mail to [PSNdata@informais.com](mailto:PSNdata@informais.com) with the following information:

- Name of the investment management firm
- Address
- Name of the data contact who will be responsible for submitting the required information and communicating with Informa Investment Solutions (IIS) on any data issues
- Data contact telephone number
- Data contact fax number
- Data contact e-mail address

There is no cost to submit your information, and all information must be submitted by the deadlines outlined below.

Upon receiving your e-mail, an IIS employee will verify your firm's authenticity. The data contact and marketing contact at your firm will then be given password protected access to "Manager Neighborhood." You will be assigned a personal data specialist at IIS who will help you get started and answer any of your questions. After you finish entering the information, your data will go through a number of checks. When approved, your data will become part of PSN and will be visible to thousands of users.

## **Submission:**

After being approved by PSN, please send an e-mail to: [InvestmentManagement@patreasury.org](mailto:InvestmentManagement@patreasury.org) along with a list of the asset classes you are applying for.

## **Deadlines:**

**Input all PSN Data and send an "intention to apply" email to PA Treasury by:**

## **Asset Class:**

Enhanced Cash

June 26, 2009, at 4:30 PM EST

Senior Secured Debt                      June 26, 2009, at 4:30 PM EST

Hedge Funds                                July 1, 2009, at 4:30 PM EST

Fund of Funds                              July 1, 2009, at 4:30 PM EST

TALF                                         July 1, 2009, at 4:30 PM EST

\*Opportunistic Fixed Income    July 1, 2009, at 4:30 PM EST

\* The PSN database may not include fields to input each opportunistic fixed income strategy outlined above. Please email a spreadsheet with your “since inception” monthly total returns (net and gross of fees) to PA Treasury at [InvestmentManagement@patreasury.org](mailto:InvestmentManagement@patreasury.org).

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