



PE RFEI Questions:

1. Question: Is FPIF willing to execute a Non-Discloser or Confidentiality Agreement prior to submission of a response to the RFEI?
Answer: FPIF will not execute an NDA. However, as explained in the RFEI, there is an Illinois FOIA exemption available generally for confidential commercial and financial information and specifically for private equity investment fund information. Please refer to the RFEI for additional detail and instructions.
2. Question: Would FPIF consider a Separately Managed Account solution through which it could access multiple large market private equity funds?
Answer: No. Through this RFEI process, FPIF is seeking to commit directly to primary large market buyout funds. Funds of Funds or Separately Managed Accounts will not be considered for this RFEI.
3. Question: For PE Buyout, would FPIF consider a PE secondaries fund which consists mostly of continuation funds?
Answer: No. FPIF will not be looking at PE secondaries funds in this RFEI.
4. Question: Are the searches primarily targeted towards U.S. Based managers or will there be considerations for European-focused managers as well?
Answer: The RFEI states that at least 50% of invested capital is expected to be deployed in companies domiciled in North America. Other than that, there are no regional requirements/restrictions.
5. Question: Would a USD-denominated sleeve be required, or could FPIF invest through a EUR-denominated sleeve?
Answer: Yes, a USD-denominated sleeve would be required, FPIF will not invest through a EUR-denominated sleeve.
6. Question: Is there a target fund size range for this search?
Answer: No, there is no specific fund size target for the private equity procurement process, only those funds targeting \$3.5 billion in capital or more.