



## RFP-CMIP21201905 Amendment No. 2: To the Tender Documents Investment Services

Amendment Date:

To all Proponents:

The Purpose of this Amendment is to address the following questions:

1. Could you provide more detail around the requirement and provision of General Liability Insurance?

A standard commercial general liability policy will suffice with \$2,000,000.00 minimum coverage.

2. Could you please confirm whether you are solely looking for Investment Consultants/Advisors to respond to this RFP?

Yes

3. Would a single discretionary investment manager be considered for this proposal/relationship?

CMI is looking for an investment consultant to manage its portfolio utilizing various investment managers.

4. Is CMI looking for a locally based investment consultant (i.e. within the Province of Nova Scotia)?

CMI requires meetings to take place in person at its offices in Halifax, Nova Scotia. CMI has requested that proponents provide estimates of the number of meetings needed and Section 5.4 requires proponents to include any expenses they would expect to be reimbursed for in their management fees. This may include travel.

5. Who is CMI's current consultant?

Scotia McLeod

6. Who is CMI's current investment manager?

The CMI investment consultant utilizes numerous managers for the various funds contained in its portfolio.

7. With respect to Institutional References, Section 5.8, is a potential candidate disqualified if they only have one locally-based contact as a reference?

Section 4.1 in the preliminary evaluation table allots 10 points for institutional references. If you provide only one reference you will not be disqualified but you would not receive full points.

8. With respect to Section 1.2 Scope of Work, Item 1.2.3., can you please clarify if this request entails an accounting function with respect to assistance in the preparation of financial statements, or simply assistance with discussing risks surrounding the portfolio of investments.

Accounting standards require note disclosures on financial instruments. To prepare these disclosures we need assistance, for example determining the levels our investments fall into and looking at the various risks we need to quantify. See note 16 in our March 31, 2018 financial statements which are included in the 2017-2018 annual report which can be found on our website.

9. [Is} there is a cut sheet outlining the risk parameters & time horizon for the funds, as well as what the next steps would be to submit a proposal for this?

Please use the CMI Investment Policy Statement as a guideline. In addition, please refer to the RFP Sections 5.5 and 5.6.

**End of Document**