

Alaska Industrial Development and Export Authority

REQUEST FOR PROPOSALS



Solicitation Title: Fixed Income Investment Manager **Solicitation Number: AIDEA27-017** **Issued: 10/29/2026**

The purpose of this RFP is to establish multiple Indefinite Delivery/Indefinite Quantity (IDIQ) contracts with qualified investment management firms to provide alternative fixed income investment management services to the Alaska Industrial Development and Export Authority (AIDEA/Authority) on an as-needed basis. Services shall be performed in accordance with the Authority's investment policies and the requirements described in Section 2.

As a condition of selection and any subsequent investment allocation, each successful Offeror must be willing and able to trade within the Authority's designated custody accounts maintained at U.S. Bank. Offerors must comply with all applicable custody, trading, settlement, reporting, and operational requirements established by AIDEA and its custodian. Investment strategies that require alternative custodial arrangements or the transfer of Authority assets to another custodian will not be accepted. No investment allocation or trading authority will be granted until all required agreements, account documentation, and operational arrangements have been completed and approved by AIDEA.

Award of an IDIQ contract does not guarantee any Offeror an allocation of assets, minimum quantity of services, number of assignments, or amount of compensation.

ISSUED BY:

Kelly Noble

AIDEA Chief Procurement Officer

procurement@aidea.org

(907) 771-3909

OFFERORS ARE NOT REQUIRED TO RETURN THIS FORM.

IMPORTANT NOTICE: IF YOU RECEIVED THIS SOLICITATION FROM THE AIDEA "ONLINE PUBLIC NOTICE" WEB SITE, YOU MUST REGISTER AS A PLAN HOLDER ON THE SITE TO RECEIVE NOTIFICATION OF SUBSEQUENT AMENDMENTS. MISSING ADDENDUMS OR CRITICAL INFORMATION MAY RESULT IN THE REJECTION OF YOUR OFFER.

TABLE OF CONTENTS

SECTION 1.	INTRODUCTION & INSTRUCTIONS	4
SEC. 1.01	PURPOSE OF THE RFP	4
SEC. 1.02	BUDGET	4
SEC. 1.03	DEADLINE FOR RECEIPT OF PROPOSALS	5
SEC. 1.04	PRIOR EXPERIENCE	5
SEC. 1.05	REQUIRED REVIEW	6
SEC. 1.06	QUESTIONS PRIOR TO DEADLINE FOR RECEIPT OF PROPOSALS	6
SEC. 1.07	RETURN INSTRUCTIONS	7
SEC. 1.08	ASSISTANCE TO OFFEROR	7
SEC. 1.09	AMENDMENTS TO PROPOSALS	8
SEC. 1.10	AMENDMENTS TO THE RFP	8
SEC. 1.11	RFP SCHEDULE	8
SEC. 1.12	PRE-PROPOSAL	8
SEC. 1.13	ALTERNATE PROPOSALS	8
SEC. 1.14	NEWS RELEASES	9
SECTION 2.	SCOPE OF WORK & CONTRACT INFORMATION	10
SEC. 2.01	SCOPE OF WORK	10
SEC. 2.02	CONTRACT TERM AND WORK SCHEDULE	13
SEC. 2.03	DELIVERABLES	13
SEC. 2.04	CONTRACT TYPE	15
SEC. 2.05	PROPOSED PAYMENT PROCEDURES	16
SEC. 2.06	PROMPT PAYMENT FOR STATE PURCHASES	16
SEC. 2.07	CONTRACT PAYMENT	16
SEC. 2.08	SUBCONTRACTORS	16
SEC. 2.09	JOINT VENTURES	17
SEC. 2.10	CONTRACT PERSONNEL	17
SEC. 2.11	INSPECTION & MODIFICATION - REIMBURSEMENT FOR UNACCEPTABLE DELIVERABLES	17
SEC. 2.12	CONTRACT CHANGES - UNANTICIPATED AMENDMENTS	17
SEC. 2.13	NONDISCLOSURE AND CONFIDENTIALITY	18
SEC. 2.14	INDEMNIFICATION	19
SEC. 2.15	INSURANCE REQUIREMENTS	19
SEC. 2.16	FINANCIAL SOLVENCY AND ABILITY TO CONDUCT BUSINESS	20
SEC. 2.17	TERMINATION FOR DEFAULT	21
SECTION 3.	PROPOSAL FORMAT AND CONTENT	22
SEC. 3.01	INTRODUCTION	22
SEC. 3.02	PROPOSAL CONTENTS	22
SEC. 3.03	EXPERIENCE, QUALIFICATIONS AND PAST PERFORMANCE (15%)	23
SEC. 3.04	UNDERSTANDING OF THE PROJECT (10%)	25
SEC. 3.05	METHODOLOGY USED FOR THE PROJECT (20%)	25
SEC. 3.06	PROPOSED PROJECT STAFF (5 %)	26
SEC. 3.07	COST PROPOSAL (40%)	26
SEC. 3.08	BID BOND – PAYMENT/PERFORMANCE BOND	27
SEC. 3.09	EVALUATION CRITERIA	27
SECTION 4.	EVALUATION CRITERIA AND OFFEROR SELECTION	28
SEC. 4.01	SUMMARY OF EVALUATION PROCESS	28
SEC. 4.02	EVALUATION CRITERIA	28
SEC. 4.03	SCORING METHOD AND CALCULATION	29
SEC. 4.04	EXPERIENCE, QUALIFICATIONS, AND PAST PERFORMANCE (15%)	30
SEC. 4.05	UNDERSTANDING OF THE PROJECT (10%)	30
SEC. 4.06	METHODOLOGY USED FOR THE SERVICES OFFERED (20%)	30
SEC. 4.07	PROPOSED PROJECT STAFF (5%)	31
SEC. 4.08	CONTRACT COST (COST PROPOSAL) (40%)	31
SEC. 4.09	ALASKA OFFEROR PREFERENCE (10%)	32
SECTION 5.	GENERAL PROCESS AND LEGAL INFORMATION	34
SEC. 5.01	INFORMAL DEBRIEFING	34
SEC. 5.02	ALASKA BUSINESS LICENSE AND OTHER REQUIRED LICENSES	34
SEC. 5.03	SITE INSPECTION	34

SEC. 5.04	EVALUATION OF PROPOSALS	35
SEC. 5.05	CONTRACT NEGOTIATION	35
SEC. 5.06	FAILURE TO NEGOTIATE	35
SEC. 5.07	OFFEROR NOTIFICATION OF SELECTION	35
SEC. 5.08	PROTEST	35
SEC. 5.09	APPLICATION OF PREFERENCES	36
SEC. 5.10	ALASKA OFFEROR PREFERENCE.....	37
SEC. 5.11	ALASKA VETERAN PREFERENCE	37
SEC. 5.12	ALASKA MILITARY SKILLS PROGRAM PREFERENCE	38
SEC. 5.13	STANDARD CONTRACT PROVISIONS	38
SEC. 5.14	QUALIFIED OFFEROR	39
SEC. 5.15	PROPOSAL AS PART OF THE CONTRACT	39
SEC. 5.16	ADDITIONAL TERMS AND CONDITIONS.....	39
SEC. 5.17	HUMAN TRAFFICKING	39
SEC. 5.18	RIGHT OF REJECTION	39
SEC. 5.19	THE AUTHORITY NOT RESPONSIBLE FOR PREPARATION COSTS	40
SEC. 5.20	DISCLOSURE OF PROPOSAL CONTENTS.....	40
SEC. 5.21	ASSIGNMENT.....	41
SEC. 5.22	FORCE MAJEURE (IMPOSSIBILITY TO PERFORM)	41
SEC. 5.23	DISPUTES.....	41
SEC. 5.24	SEVERABILITY	42
SEC. 5.25	SUPPLEMENTAL TERMS AND CONDITIONS.....	42
SEC. 5.26	SOLICITATION ADVERTISING	42
SEC. 5.27	FEDERALLY IMPOSED TARIFFS	42
SECTION 6.	ATTACHMENTS.....	44
SEC. 6.01	ATTACHMENTS.....	44

SECTION 1. INTRODUCTION & INSTRUCTIONS

SEC. 1.01 PURPOSE OF THE RFP

The Alaska Industrial Development and Export Authority (the Authority or AIDEA) is soliciting proposals from qualified investment management firms to establish a pool of vendors capable of providing Alternative Fixed Income Investment Management Services on an indefinite delivery/indefinite quantity (IDIQ) basis.

AIDEA anticipates making multiple contract awards under this solicitation. Each resulting contract will establish the terms under which the Offeror may be considered for investment management assignments during the contract term. Contract award alone does not authorize the Offeror to manage Authority assets.

Specific mandates, asset allocations, investment guidelines, services, and deliverables will be authorized separately by AIDEA through an Investment Management Agreement (IMA), Notice to Proceed (NTP), written assignment, investment guidelines, or other written authorization approved by the Authority, as applicable.

As a condition of selection and any subsequent investment allocation, each successful Offeror must be willing and able to trade within the Authority's designated custody accounts maintained at U.S. Bank. Offerors must comply with all applicable custody, trading, settlement, reporting, and operational requirements established by AIDEA and its custodian. Investment strategies that require alternative custodial arrangements or the transfer of Authority assets to another custodian will not be accepted. No investment allocation or trading authority will be granted until all required agreements, account documentation, and operational arrangements have been completed and approved by AIDEA.

AIDEA may assign services to one or more Offerors based upon the needs of the Authority and the suitability of the Offeror for the particular mandate. Factors may include the Offeror's approved investment strategy, investment experience, organizational capability, capacity, historical performance, risk characteristics, investment vehicle, liquidity, fees, and other considerations relevant to the assignment.

The Authority is not required to distribute assignments equally among Offerors or provide each Offeror an opportunity to compete for every assignment.

All services and investments resulting from this RFP shall be performed in accordance with the AIDEA Investment Policy Statement adopted by Board Resolution No. G26-04, dated April 10, 2026 (Investment Policy or IPS), attached to this RFP as Attachment 1. In the event of a conflict between this RFP, an Offeror's proposal, a resulting contract or IMA, and the Investment Policy, the Investment Policy shall control.

Nothing in this RFP or a resulting IDIQ contract authorizes an investment, strategy, instrument, or practice not permitted by the Investment Policy and applicable IMA.

SEC. 1.02 BUDGET

AIDEA anticipates that the Offerors selected under this RFP will collectively manage approximately \$25 million in Authority assets.

The allocation of assets among selected Offerors has not yet been determined. AIDEA reserves the right to determine the number of Offerors receiving an allocation, the amount assigned to each Offerors, and the timing of each allocation based on the Authority's investment objectives, the characteristics of the approved strategies, market conditions, Offeror capabilities and performance, and other factors determined relevant by AIDEA.

The aggregate amount of assets managed under contracts resulting from this RFP may be increased when AIDEA determines that an increase is in the best interest of the Authority and is consistent with the Investment Policy and applicable approvals.

The \$25 million amount is an anticipated initial aggregate allocation and does not constitute a guarantee that any particular Offerors will receive an allocation or that assets will be distributed equally among Offeror.

AIDEA makes no guarantee regarding a minimum amount of assets under management, number of assignments, duration of an allocation, or amount of compensation to any Offeror. The Authority may increase, decrease, withdraw, transfer, or reallocate assets among Offerors or other authorized investments as determined to be in the best interest of AIDEA and in accordance with the Investment Policy and applicable agreements.

SEC. 1.03 DEADLINE FOR RECEIPT OF PROPOSALS

Proposals must be received no later than **2:00 PM** prevailing Alaska Time on **11/20/2026**. Late proposals or amendments will be disqualified and not opened or accepted for evaluation.

SEC. 1.04 PRIOR EXPERIENCE

Offerors responding to this solicitation must demonstrate through their proposal that they meet the minimum qualifications identified below. Failure to meet a minimum qualification may result in the proposal being determined non-responsive. Satisfaction of the minimum qualifications does not guarantee contract award or any subsequent assignment under a resulting IDIQ contract.

By submitting a proposal, the Offeror acknowledges that any investment allocation is contingent upon the Offeror's ability and willingness to execute the agreements required by AIDEA, including the applicable IDIQ contract, Investment Management Agreement (IMA), investment guidelines, and other documents necessary to establish and administer the investment mandate. The Offeror must also be willing and able to manage assigned assets within AIDEA's existing trust accounts maintained under its U.S. Bank custody arrangements, without requiring a separate custodian or alternative custody arrangement.

Consistent with Section V.D of Attachment 1, a prospective Investment Manager must:

Investment Manager Selection	Yes	No
1. Demonstrate that it is a bank, insurance company, investment management company, or investment adviser as defined by the Registered Investment Advisers Act of 1940;		

Investment Manager Selection	Yes	No
2. Have at least \$1 billion in assets under management at the firm and a firm operating history of no less than three years;		
3. Provide historical quarterly performance numbers calculated on a time-weighted basis, including accounts of similar investment style;		
4. Provide performance evaluation reports prepared by an objective third party illustrating the risk/return profile of the firm relative to other managers of like investment style;		
5. Provide detailed information on the history of the firm, key personnel, key clients, fee schedule, and support personnel, and demonstrate financial and professional staff stability;		
6. Clearly articulate the investment strategy that will be followed and document that the strategy has been successfully adhered to over time;		
7. Have no outstanding legal judgments, or past judgments, that may reflect negatively upon the firm; and		
8. Be willing and able to conduct trades within AIDEA's designated custodial account at US BANK.		

One or more of these requirements may be waived only as provided in Attachment 1. However, the requirement to operate within AIDEA's designated US Bank custody account is mandatory and shall not be waived.

SEC. 1.05 REQUIRED REVIEW

Offeror should carefully review this solicitation for defects and questionable or objectionable material. Comments concerning defects and questionable or objectionable material should be made in writing and received by the Chief Procurement Officer at least ten (10) days before the deadline for receipt of proposals. This will allow time for the issuance of any necessary amendments. It will also help prevent the opening of a defective proposal and exposure of an Offeror's proposals upon which award could not be made.

SEC. 1.06 QUESTIONS PRIOR TO DEADLINE FOR RECEIPT OF PROPOSALS

All questions must be in writing and directed to the Chief Procurement Officer. The interested party must confirm telephone conversations in writing.

Two types of questions generally arise. One may be answered by directing the questioner to a specific section of the RFP. These questions may be answered over the telephone. Other questions may be more

complex and may require a written amendment to the RFP. The procurement officer will make that decision.

All questions must be in writing and directed to the Chief Procurement Officer at procurement@aidea.org before: **November 09, 2026, at 2:00PM.**

SEC. 1.07 RETURN INSTRUCTIONS

If submitting a hard copy proposal, Offerors must submit three hard copies of their proposal to the Chief Procurement Officer in a sealed package. The cost proposal included with the package must be sealed separately from the rest of the proposal and must be clearly identified. The sealed proposal package(s) must be addressed as follows:

Alaska Industrial Development and Export Authority
Attention: Kelly Noble
Request for Proposal (RFP) Number: **AIDEA27-017**
RFP Title: **Fixed Income Investment Manager**

If using U.S. mail, please use the following address:

813 West Northern Lights Blvd.
Anchorage, AK 99503

If using a delivery service, please use the following address:

813 West Northern Lights Blvd.
Anchorage, AK 99503

If submitting a proposal via email, the technical proposal and cost proposal must be saved as separate PDF documents and emailed to procurement@aidea.org as separate, clearly labeled attachments, such as **“Vendor A – Technical Proposal.pdf”** and **“Vendor A – Cost Proposal.pdf”** (Vendor A is the name of the Offeror). The email must contain the RFP number in the subject line.

The maximum size of a single email (including all text and attachments) that can be received by AIDEA is 20mb (megabytes). If the email containing the proposal exceeds this size, the proposal must be sent in multiple emails that are each less than 20 megabytes and each email must comply with the requirements described above.

Please note that email transmission is not instantaneous. Similar to sending a hard copy proposal, if you are emailing your proposal, AIDEA recommends sending it with enough time to ensure the email is delivered by the deadline for receipt of proposals.

It is the Offeror’s responsibility to contact the issuing agency at procurement@aidea.org to confirm that the proposal has been received. AIDEA is not responsible for unreadable, corrupt, or missing attachments.

SEC. 1.08 ASSISTANCE TO OFFEROR

Offerors with a disability may receive accommodation regarding the means of communicating this RFP or participating in the procurement process. For more information, contact the Chief Procurement Officer no later than five (5) days prior to the deadline for receipt of proposals.

SEC. 1.09 AMENDMENTS TO PROPOSALS

Amendments to or withdrawals of proposals will only be allowed if acceptable requests are received prior to the deadline that is set for receipt of proposals. These amendments to or withdrawals of proposals can be submitted via email to procurement@aidea.org. No amendments or withdrawals will be accepted after the deadline unless they are in response to the Authority's request in accordance with 3 AAC 100.390-400.

SEC. 1.10 AMENDMENTS TO THE RFP

If an amendment is issued before the deadline for receipt of proposals, the amendment will be posted on the AIDEA website at www.aideaaeaprocurement.org. The link to the posting of the amendment will be provided to all who were notified of the RFP and to those who have registered as a plan holder on the site.

After receipt of proposals, if there is a need for any substantial clarification or material change in the RFP, an amendment will be issued. The amendment will incorporate the clarification or change, and a new date and time established for new or amended proposals. Evaluations may be adjusted as a result of receiving new or amended proposals.

SEC. 1.11 RFP SCHEDULE

RFP schedule set out herein represents the Authority's best estimate of the schedule that will be followed, unless delays occur. If a component of this schedule, such as the deadline for receipt of proposals, is delayed, the rest of the schedule may be shifted accordingly. All times are prevailing time in Anchorage, AK.

ACTIVITY	TIME	DATE
Issue Date / RFP Released		10/29/2026
Deadline for Receipt questions	2:00 PM AKST	11/09/2026
Deadline for Receipt of Proposals / Proposal Due Date	2:00 PM AKST	11/20/2026
Notice of Intent to Award		12/04/2026
Contract Issued		12/16/2026

This RFP does not, by itself, obligate the Authority. The Authority's obligation will commence when the contract is approved by Executive Director of the Authority. Upon written notice to the Offeror, the Authority may set a different starting date for the contract. The Authority will not be responsible for any work done by the Offeror, even work done in good faith, if it occurs prior to the contract start date set by the Authority. Until the contract award, the Authority may reject any or all bids, waive minor informalities or advertise for new bids without liability to any Offeror if the Authority, in its discretion, determines that to do so is in the best interests of the Authority.

SEC. 1.12 PRE-PROPOSAL

Not applicable.

SEC. 1.13 ALTERNATE PROPOSALS

Each Offeror may submit only one proposal in response to this RFP and shall identify the primary alternative fixed income investment strategy proposed for evaluation. Alternate proposals that deviate from the mandatory requirements of this RFP will not be accepted.

An Offeror may propose more than one implementation structure for its primary investment strategy, provided each structure complies with the Authority's Investment Policy and can be implemented within AIDEA's designated trust accounts under its existing U.S. Bank custody arrangements, including execution of the required Securities Account Control Agreement (SACA).

The proposal shall identify the recommended implementation structure and describe any material differences among the proposed structures, including investment restrictions, liquidity, minimum account requirements, expenses, and management fees.

Additional investment strategies may be identified for informational purposes but will not be considered for evaluation or subsequent assignments unless separately evaluated and approved by the Authority through a written contract amendment, as applicable.

AIDEA reserves the right to award an IDIQ contract covering one or more evaluated and approved investment strategies when determined to be in the Authority's best interest.

SEC. 1.14 NEWS RELEASES

News releases related to this RFP will not be made without prior approval of the Authority's Project Manager.

SECTION 2. SCOPE OF WORK & CONTRACT INFORMATION

SEC. 2.01 SCOPE OF WORK

The Alaska Industrial Development and Export Authority (AIDEA/Authority) seeks to diversify their investment portfolio based on an excess of cash savings, and a renewed desire to bring on outside investment managers.

On April 10, 2026, the AIDEA Board of Directors adopted Resolution No. G26-04, approving the Investment Policy Statement attached as Attachment 1. The Investment Policy establishes the Authority's strategic asset allocation across public equity, fixed income, and private markets, and distinguishes between assets managed internally by the Authority ("Authority Managed Investments") and assets managed by external Investment Managers under an Investment Management Agreement ("IMA") ("Externally Managed Investments"). Fixed income carries a strategic target of 70% of assets subject to the Investment Policy, with a rebalancing range of 55% to 85%.

The Authority is now implementing that allocation through the engagement of qualified external managers. This inquiry addresses the alternative fixed income component of the Authority's externally managed long-term fixed income allocation, which is intended to complement, and not duplicate, the Authority's Liquidity Reserves, its short-term fixed income holdings, and its core investment grade fixed income mandates.

Any services requested under this RFP, and any resulting IMA, are subject to and shall be performed in accordance with Attachment 1. In the event of any conflict or inconsistency between this Statement of Services, any proposal submitted in response to it, or any resulting IMA, and Attachment 1, the terms of Attachment 1 shall control. Nothing in this RFP is intended to authorize any investment, strategy, instrument, or practice that is not permitted under Attachment 1.

IDIQ Assignment Structure

AIDEA intends to establish a pool of qualified Investment Managers from which individual assignments may be made during the contract term. Award of an IDIQ contract establishes eligibility to receive an assignment but does not guarantee that assets or services will be assigned.

For each assignment, AIDEA may establish the amount of assets to be managed, investment objective, authorized asset classes, applicable limits, benchmark, risk parameters, liquidity requirements, reporting requirements, fee structure, implementation schedule, and other requirements applicable to that mandate. AIDEA may make an assignment directly to an Offeror when the Authority determines that the Offeror is appropriate for the particular mandate. AIDEA may also request updated information, presentations, pricing, or other submissions from multiple IDIQ Offerors before making an assignment.

Assignments are not required to be distributed equally or rotationally among Offerors.

The scope includes, without limitation, the following elements:

- A. **Fiduciary Standard.** The Offeror shall act as a fiduciary of the Authority and shall manage Authority assets in accordance with AS 37.10.071 and the prudent-investor rule as described in Attachment 1 and shall follow the Alaska Uniform Prudent Investor Act (AS 13.36.225–.290) as a fiduciary benchmark unless an opinion of counsel to the Authority advises otherwise. The Offeror shall exercise the judgment and care that an institutional investor of ordinary prudence,

discretion, and intelligence exercises in the management of large investments entrusted to it, not in regard to speculation, but in regard to the permanent disposition of funds.

- B. **Portfolio Management and Investment Objective.** The Offeror shall manage the assets assigned to it to provide liquidity, protection against inflation, and income-oriented investment returns that support the Authority's dividend to the State and the funding of programmatic investments, and that diversify the risks of the Authority's equity-oriented programs, consistent with Section V.B.2.a of Attachment 1. The Offeror shall invest only in publicly traded and other liquid income-oriented investments authorized by the IMA, and only in the asset classes and sub-classes the IMA expressly authorizes, subject to any limitations the IMA places on each authorized asset class.
- C. **Benchmarking and Performance Measurement.** Portfolio performance shall be measured against the Bloomberg U.S. Aggregate Bond Index as the governing long-term fixed income benchmark under Attachment 1, and the Offeror shall propose one or more supplemental style-appropriate credit indices for secondary evaluation, to be specified in the IMA. Performance shall be reported gross and net of fees, calculated on a time-weighted basis, and shall be accompanied by attribution, risk, and tracking measures. The Offeror shall remain within any risk constraints defined in the IMA.
- D. **Prohibited Practices.** The Offeror shall not engage in political or ESG-based investing, and shall not use any instrument, strategy, or practice not expressly authorized by the IMA and Attachment 1.
- E. **Liquidity, Rebalancing, and Custody.** Except as Attachment 1 provides otherwise for private markets, the Authority retains the right to require the Offeror to rebalance the portfolio at any time in order to achieve asset allocation targets and meet liquidity needs. The Offeror shall describe subscription, redemption, notice, gating, and settlement terms, and shall accommodate the Authority's custody arrangements, including assets held under the Authority's Amended and Restated Master Trust Agreement with U.S. Bank Trust Company, N.A. dated November 1, 2025, as amended, for which Investments are governed by Attachment 1 and Qualified Investments are not, as those terms are defined in the trust documents.
- F. **Reporting and Compliance.** The Offeror shall report on its performance to the Executive Director on at least a quarterly basis, or upon request of the Executive Director, and shall provide the information necessary for the Authority's quarterly and annual reporting to the Board, including portfolio diversification, performance against the applicable benchmark, comparative performance information, any use of derivatives, and any instance of non-compliance with the IMA. The Offeror shall promptly notify the Authority of any material change in ownership, key personnel, strategy, regulatory standing, or litigation.
- G. **Constraint(s).** The Offeror must be willing to conduct trades within a custodial account, requiring them to enter a Securities Account Control Agreement with the AIDEA Trustee.

The following is a list of services which may be required by AIDEA under these contract(s):

- Task 1. will consist of data gap analysis and existing information. This will encompass review of all existing information and data pertaining to the specific project assigned, meetings with necessary personnel, as well as providing reporting on findings.
 - Deliverables:
 - Example management products, with indicated historical returns.
 - Firm and strategy overview, including assets under management and operating history
 - Summary of proposed alternative fixed income strategy and its role within the Authority's fixed income allocation

- Identification of any information or authority the Offeror requires from the Authority
- Task 2. will consist of additional data collection, if needed. This task will be negotiated based on Task 1 and the Offeror's recommendations.
 - Deliverables:
 - Review of databases
 - Provide cost estimates
 - Review and documentation
 - Researching and writing
 - Peer universe and benchmark comparison for the proposed strategy
 - Fee, expense, and net-of-fee return analysis
- Task 3. Will consist of any audit input required by the Authority and outlined by the direction of the accounting department.
 - Deliverables:
 - Review audit information
 - Review and document
 - Provide audit analysis report
 - Provide valuations, holdings detail, and reconciliations supporting the Authority's financial statements and custodial records
- Task 4. will consist of preparation of proposed investment guidelines and IMA terms for the mandate, in accordance with Attachment 1, including authorized asset classes and sub-classes, limitations on each authorized asset class, benchmark and risk constraints, rebalancing obligations, and liquidity and redemption terms.
 - Deliverables:
 - Draft investment guidelines and proposed IMA terms
 - Written confirmation of conformity with Attachment 1
 - Identification of items requiring Executive Director determination or legal counsel approval
- Task 5. will consist of portfolio implementation and ongoing management of the assets assigned to the Offeror, including trading, security selection, risk management, and rebalancing at the direction of the Authority.
 - Deliverables:
 - Transition and funding plan
 - Holdings, transaction, and cash flow reporting
 - Rebalancing confirmations upon Authority request
- Task 6. will consist of periodic reporting and presentation to Authority staff, the Investment Committee, the Board's Investment Subcommittee, and the Board of Directors as requested.
 - Deliverables:
 - Quarterly performance, attribution, risk, and compliance reports
 - Monthly derivative exposure reports, if derivatives are authorized in the IMA
 - Market outlook and positioning updates
 - Presentation materials and in-person or remote briefings as requested

- Task 7. will consist of transition, wind-down, or termination support, including orderly liquidation or in-kind transfer of assets, records transfer, and final accounting, at the direction of the Authority.
 - Deliverables:
 - Transition or liquidation plan
 - Final performance and accounting reports
 - Records and data transfer certification

SEC. 2.02 CONTRACT TERM AND WORK SCHEDULE

The base period of this contract shall be 3 years from contract issuance, with (3) three subsequent (2) two-year options. The duration may be up to nine (9) years. AIDEA reserves the right, at its sole discretion, to increase the total contract timeline and amount, subject to the availability of funds and the needs of the Authority. Additional funds may be added to the contract for each extension year, as determined by the Authority based on available funding and ongoing needs.

This RFP does not, by itself, obligate the Authority. The Authority's obligation shall commence only upon written approval by the Executive Director of the Alaska Industrial Development and Export Authority, or the Executive Director's designee, and issuance of a Notice to Proceed (NTP). The Authority will not be responsible for any work performed by the Offeror prior to the contract start date or NTP.

SEC. 2.03 DELIVERABLES

The Offeror shall provide all deliverables identified in this section in accordance with the Scope of Work. The Offeror is responsible for determining and describing the technical approach, methods, sequencing, and project controls necessary to produce all required deliverables safely, accurately, and within the required schedule.

Deliverables shall be provided under two (2) distinct cadences:

1. **Deliverables submitted with the Proposal**
2. **Potential Deliverables under Contract**

Deliverables may include, but are not limited to, reports, schedules, logs, data files, drawings, databases, and other documentation required by this solicitation and the Contract Documents. All deliverables are subject to review and acceptance by AIDEA. Acceptance of required deliverables is a condition precedent to payment and/or continued performance. The Offeror is solely responsible for the timely, complete, and accurate submission of all required deliverables.

1. Deliverables Submitted with the Proposal

The Proposal shall include, at a minimum, the following:

- **Base Technical Proposal**, describing the Offeror's understanding of the Scope of Work and proposed means and methods and all requirements detailed in this RFP.
- **Proposed prospectus and management plan**, fully completed in accordance with the Scope of Work.
- **Billing rates**, included in the Cost Proposal as detailed in Section 3.07 of this RFP.

- **Due diligence materials**, including firm history, ownership, assets under management, key personnel biographies, representative client list, third-party performance evaluation, GIPS-compliant or time-weighted composite performance, fee schedule, valuation and pricing policies, business continuity and cybersecurity summaries, and disclosure of litigation, regulatory actions, and conflicts of interest. All of these need to be completed in accordance with all requirements detailed in this RFP.

2. Potential Deliverables under Contract

The following deliverables can potentially be required after issuance of the Notice to Proceeds (NTPs) in addition to any listed in the Scope of Work:

- **Proposed investment guidelines and IMA terms**, including authorized asset classes and sub-classes, per-class limitations, benchmark, risk constraints, any requested derivatives or leverage authority, and liquidity terms, each drafted fully completed in accordance with the Scope of Work and Attachment 1.
- **Compliance certification**, confirming that the Offeror's proposed strategy, instruments, and practices conform to Attachment 1, and identifying any element that would require Executive Director determination, legal counsel approval, or an Investment Committee waiver.
- **Reports and forecasts**, as designated by the Authority potentially including the preparation of quarterly performance, attribution, risk, and compliance reporting for the Executive Director and the Board.
- **Additional project related deliverables**, based on project specifics and the list of activities outlined by AIDEA and will be negotiated with each notice-to-proceed (NTP).

Authority and Communications

Only the Authority's designated Project Manager, Chief Procurement Officer, or authorized designee for either role may issue direction that affects contract performance, scope, cost, or schedule. All services must be performed by or under the direct supervision of the following individuals (replacement of, or addition to, the Project Staff named below shall be accomplished only by prior written approval from AIDEA).

Role	Project Responsibilities	Name
Contract Performance	Chief Procurement Officer.	Kelly Noble
Scope, Cost, or Schedule	Executive Director	Randy Ruaro
	Chief Financial Officer	Jean Kornmuller

AIDEA shall not be obligated for actions taken by the Offeror based on communications from any other party.

Limitation

This section is not intended to enumerate every contractual requirement. The Offeror remains responsible for compliance with all provisions of the Contract Documents.

SEC. 2.04 CONTRACT TYPE

This contract is a **Percentage-based fee arrangement**.

This Request for Proposals (RFP) provides qualified investment management firms with the information necessary to prepare and submit proposals for consideration by the Alaska Industrial Development and Export Authority (AIDEA or the Authority).

The Authority intends to award multiple Indefinite Delivery/Indefinite Quantity (IDIQ) contracts in accordance with 3 AAC 100.120. Offerors shall submit complete proposals demonstrating their qualifications, experience, and ability to meet the requirements of this RFP. Proposals will be evaluated based on the criteria established herein.

Each resulting IDIQ contract will establish the general terms and conditions for investment management services. Specific investment mandates, asset allocations, fees, reporting requirements, and other applicable conditions will be authorized through an Investment Management Agreement (IMA), Notice to Proceed (NTP), written assignment, or other written authorization approved by the Authority, as applicable.

Award of an IDIQ contract **does not guarantee any Offeror** an allocation of assets, minimum quantity of services, number of assignments, or amount of compensation. All assignments are subject to the Authority's investment needs, applicable approvals, and contractual requirements.

The Authority reserves the right to obtain and evaluate references identified in an Offeror's proposal or from other sources deemed appropriate to assess the Offeror's qualifications and ability to perform the required services.

IDIQ Selection Process

The Authority intends to award multiple Indefinite Delivery/Indefinite Quantity (IDIQ) contracts to qualified investment management firms based on the evaluation criteria established in this RFP and any subsequent amendments. Offerors shall submit complete technical and cost proposals demonstrating their qualifications, experience, proposed investment strategies, and ability to meet the Authority's requirements.

Proposals will be evaluated as follows:

- **Technical Evaluation:** Proposals will be evaluated and ranked based on the established evaluation criteria, including qualifications, experience, investment strategies, organizational capabilities, and proposed approach.
- **Cost Evaluation:** Proposed management fees and associated expenses will be evaluated in accordance with AS 36.30.270 and 3 AAC 100.350.
- **Final Selection:** Contract awards will be determined based on the final evaluation results and the best interests of the Authority.

Award of an IDIQ contract establishes eligibility for future investment management assignments but does not guarantee any allocation of assets, minimum quantity of services, or compensation.

Purchase Order

Following the award of IDIQ contracts, the Authority may assign investment management services to one or more selected Investment Managers based on its investment objectives, operational requirements, and the suitability of each firm for a particular mandate.

The Authority may request additional information, updated fee proposals, or other relevant documentation from one or more selected Investment Managers before making an assignment. Assignments are not required to be distributed equally among contractors, and the Authority is not obligated to provide every contractor an opportunity to compete for each assignment.

Specific investment mandates, asset allocations, fees, reporting requirements, and other applicable conditions will be established through an Investment Management Agreement (IMA), Purchase Order (PO), Notice to Proceed (NTP), written assignment, or other written authorization approved by the Authority, as applicable.

The Authority reserves the right to request additional information or clarification before executing the applicable agreements or authorizing an assignment.

SEC. 2.05 PROPOSED PAYMENT PROCEDURES

The Authority will make progress payments (schedule to be determined by both parties) when tasks are complete, and deliverables are received. Unless otherwise noted in the proposal and mutually agreed upon as milestones, payments are only made after all work is complete. Each billing must consist of an invoice and electronic copy of completed Report(s).

No payment will be made until the completion of task and invoice has been approved by the Project Manager.

SEC. 2.06 PROMPT PAYMENT FOR STATE PURCHASES

Not Applicable.

SEC. 2.07 CONTRACT PAYMENT

No payment will be made until the contract is approved by the Executive Director of the Authority. Under no conditions will the Authority be liable for the payment of any interest charges associated with the cost of the contract.

The Authority is not responsible for and will not pay local, state, or federal taxes. All costs associated with the contract must be stated in U.S. currency.

SEC. 2.08 SUBCONTRACTORS

The Offeror shall identify any subadvisor, affiliate, subcontractor, underlying investment manager, or other entity that will exercise investment discretion or perform a material portion of the services proposed under this RFP.

For each such entity, the Offeror shall describe the services to be performed, the relationship between the entities, applicable fees or expenses, and the Offeror's procedures for oversight and due diligence.

The Contractor remains responsible for performance of the contract and compliance with the Investment Policy, applicable IMA, and assignment requirements regardless of the use of an approved subadvisor, affiliate, or subcontractor.

No material investment management responsibility may be transferred to an entity not disclosed in the proposal without prior written approval by AIDEA.

Any approved subadvisor or other entity exercising investment authority must be capable of operating within the custody, trust-account, and operational structure required by AIDEA. In addition to the circumstances described above, an Offeror may, in writing, request permission from the Authority to add a new subcontractor or replace a listed subcontractor. The request must state the basis for the request and include supporting documentation acceptable to the Chief Procurement Officer. The Authority will approve the request if it determines, in writing, that allowing the addition or replacement is in the best interest of the Authority.

If an Offeror violates this subsection, the Chief Procurement Officer may:

- 1) Cancel the Contract after Award without any damages accruing to the Authority; or
- 2) After notice and adjudication, assess a penalty on the Offeror in an amount not exceeding 10 percent of the value of the subcontract at issue.

SEC. 2.09 JOINT VENTURES

Joint ventures will not be allowed.

SEC. 2.10 CONTRACT PERSONNEL

Any change of project team members or subcontractors named in the proposal must be approved, in advance and in writing, by the Project Manager(s) or Chief Procurement Officer. Changes that are not approved by the Authority may be grounds for the Authority to terminate the contract.

SEC. 2.11 INSPECTION & MODIFICATION - REIMBURSEMENT FOR UNACCEPTABLE DELIVERABLES

The Offeror is responsible for the completion of all work set out in the contract. All work is subject to inspection, evaluation, and approval by the Project Manager. The Authority may employ all reasonable means to ensure that the work is progressing and being performed in compliance with the contract. The Project Manager or Chief Procurement Officer may instruct the Offeror to make corrections or modifications if needed in order to accomplish the contract's intent. The Offeror will not unreasonably withhold such changes.

Substantial failure of the Offeror to perform the contract may cause the Authority to terminate the contract. In this event, the Authority may require the Offeror to reimburse monies paid (based on the identified portion of unacceptable work received) and may seek associated damages.

SEC. 2.12 CONTRACT CHANGES - UNANTICIPATED AMENDMENTS

During the course of this contract, the Offeror may be required to perform additional work. That work will be within the general scope of the initial contract. When additional work is required, the Project Manager will provide the Offeror with a written description of the additional work and request the Offeror to submit

a firm time schedule for accomplishing the additional work and a firm price for the additional work. Cost and pricing data must be provided to justify the cost of such amendments per AS 36.30.400.

The Offeror will not commence additional work until the Project Manager has secured any required Authority approvals necessary for the amendment and issued a written contract amendment, approved by the Executive Director of Alaska Industrial Development and Export Authority.

SEC. 2.13 NONDISCLOSURE AND CONFIDENTIALITY

Offeror agrees that all confidential information shall be used only for purposes of providing the deliverables and performing the services specified herein and shall not disseminate or allow dissemination of confidential information except as provided for in this section. The Offeror shall hold as confidential and will use reasonable care (including both facility physical security and electronic security) to prevent unauthorized access by, storage, disclosure, publication, dissemination to and/or use by third parties of the confidential information. "Reasonable care" means compliance by the Offeror with all applicable federal and state law, including the Social Security Act and HIPAA. The Offeror must promptly notify the Authority in writing if it becomes aware of any storage, disclosure, loss, unauthorized access to or use of the confidential information.

Confidential information, as used herein, means any data, files, software, information or materials (whether prepared by the Authority or its agents or advisors) in oral, electronic, tangible or intangible form and however stored, compiled or memorialized that is classified confidential as defined by State of Alaska classification and categorization guidelines provided by the Authority to the Offeror or a Offeror's agent or otherwise made available to the Offeror or a Offeror's agent in connection with this contract, or acquired, obtained or learned by the Offeror or a Offeror's agent in the performance of this contract. Examples of confidential information include, but are not limited to: technology infrastructure, architecture, financial data, trade secrets, equipment specifications, user lists, passwords, research data, and technology data (infrastructure, architecture, operating systems, security tools, IP addresses, etc.).

Additional information that the Offeror shall hold as confidential during the performance of services under this contract includes:

If confidential information is requested to be disclosed by the Offeror pursuant to a request received by a third party and such disclosure of the confidential information is required under applicable state or federal law, regulation, governmental or regulatory authority, the Offeror may disclose the confidential information after providing the Authority with written notice of the requested disclosure (to the extent such notice to the Authority is permitted by applicable law) and giving the Authority opportunity to review the request. If the Offeror receives no objection from the Authority, it may release the confidential information within 30 days. Notice of the requested disclosure of confidential information by the Offeror must be provided to the Authority within a reasonable time after the Offeror's receipt of notice of the requested disclosure and, upon request of the Authority, shall seek to obtain legal protection from the release of the confidential information.

The following information shall not be considered confidential information: information previously known to be public information when received from the other party; information freely available to the general public; information which now is or hereafter becomes publicly known by other than a breach of confidentiality hereof; or information which is disclosed by a party pursuant to subpoena or other legal process and which as a result becomes lawfully obtainable by the general public.

SEC. 2.14 INDEMNIFICATION

The Offeror shall indemnify, hold harmless, and defend the contracting agency from and against any claim of, or liability for error, omission or negligent act of the Offeror under this agreement. The Offeror shall not be required to indemnify the contracting agency for a claim of, or liability for, the independent negligence of the contracting agency. If there is a claim of, or liability for, the joint negligent error or omission of the Offeror and the independent negligence of the contracting agency, the indemnification and hold harmless obligation shall be apportioned on a comparative fault basis. "Offeror" and "contracting agency", as used within this and the following article, include the employees, agents and other contractors who are directly responsible, respectively, to each. The term "independent negligence" is negligence other than in the contracting agency's selection, administration, monitoring, or controlling of the Offeror and in approving or accepting the Offeror's work.

SEC. 2.15 INSURANCE REQUIREMENTS

Without limiting the Offeror's indemnification, it is agreed that the Offeror shall purchase, at its own expense, and maintain in force at all times during the performance of services under this agreement, the following policies of insurance. Where specific limits are shown, it is understood that they shall be the minimum acceptable limits. If the Offeror's policy contains higher limits, the Authority shall be entitled to coverage to the extent of such higher limits.

Certificates of Insurance must be furnished to the Chief Procurement Officer prior to beginning work and must provide for a notice of cancellation, non-renewal, or material change of conditions in accordance with policy provisions. Failure to provide satisfactory evidence of insurance or lapse of the policy is a material breach of this contract and shall be grounds for termination of the Offeror's services. All insurance policies shall comply with and be issued by insurers licensed to transact the business of insurance under AS 21.

Workers' Compensation Insurance: The contractor shall provide and maintain, for all employees engaged in work under this contract, coverage as required by AS 23.30.045, and Employers Liability with limits of at least \$1,000,000. Also, where applicable, the contractor shall provide and maintain any other statutory obligations including but not limited to Federal U.S.L. & H. and Jones Act requirements. The policy must waive subrogation against the State of Alaska.

Commercial General Liability Insurance: including: \$2,000,000 General Aggregate, \$2,000,000 Products/Completed Operations, \$1,000,000 Personal & Advertising Injury, \$1,000,000 Each Occurrence, \$5,000 Medical Payments.

Commercial Automobile Liability Insurance: covering all vehicles used by the contractor in the performance of services under this agreement with minimum coverage limits of \$1,000,000 combined single limit per claim, to include: owned, hired, and non-owned. The policy must name the State of Alaska as an "additional insured" and the actual policy endorsement shall accompany each Certificate of Insurance. The policy shall be endorsed to waive all rights of subrogation against the State of Alaska by reason of any payment made for claims under this coverage. This policy endorsement shall accompany each Certificate of Insurance.

Professional Liability Insurance: covering all errors, omissions or negligent acts in the performance of professional services under this agreement. Limits required per the following schedule:

Contract Amount	Minimum Required Limits
Under \$100,00.00	\$300,000.00 per Claim / Annual Aggregate
\$100,000.00 to \$499,999.00	\$500,000.00 per Claim / Annual Aggregate
\$500,000.00 to \$999,999.00	\$1,000,000.00 per Claim / Annual Aggregate
\$1,000,000.00 and over	Refer to Risk Management

As required by Appendix B², Evidence of Insurance executed by the carrier's representative and issued to the Authority, shall consist of a Certificate of Insurance or the policy declaration page with required endorsements and certifications included or attached. If a certificate is provided such evidence must include language substantially as follows:

“All policies described herein comply with all aspects of the insurance requirements of the Contract Documents for:

Project Title: “Fixed Income Investment Manager”

Project Number(s): AIDEA27-017

A copy of insurance requirements for this Contract will be provided upon contract negotiations. We suggest you provide a copy of the insurance requirements and this letter to your carrier(s).

Note: You are reminded that your insurance carrier must list the Authority as an additional insured for all liability coverage per the contract specifications. The Certificate Holder shall be as follows:

Alaska Industrial Development and Export Authority (AIDEA)

AIDEA27-017 – Fixed Income Investment Manager

813 West Northern Lights Blvd.

Anchorage, Alaska 99503

SEC. 2.16 FINANCIAL SOLVENCY AND ABILITY TO CONDUCT BUSINESS

Both before and after the granting of any contract or agreement under this Request for Proposals, the Offeror at all times must be financially solvent and have the ability to conduct business. Any agreement, contract or proposal with the Offeror will terminate without notice to the Offeror in the event that the Offeror:

(a) was or will be insolvent, as that term is used and defined in Section 101(32) of the United States Bankruptcy Code and Section 2 of the Uniform Fraudulent Transfer Act.

(b) has unreasonably small capital or is engaged or about to engage in a business or a transaction for which any remaining assets of the Offeror or affiliate are unreasonably small.

c) by executing, delivering or performing its obligations under any agreements or documents to which it is a party or by taking any action with respect thereto, intends to, nor believes that it will, incur debts beyond its ability to pay them as they mature;

(d) contemplates filing a petition in bankruptcy or for an arrangement or reorganization or similar proceeding under any law any jurisdiction, or, to the best knowledge of the Offeror, is the subject of any actual, pending or threatened bankruptcy, insolvency or similar proceedings under any law of any jurisdiction.

(e) incurs any suspension and debarment or is declared ineligible or voluntarily excluded as such terms are defined under any of the debarment regulations of any United States federal government agency or department.

SEC. 2.17 TERMINATION FOR DEFAULT

If the Project Manager or Chief Procurement Officer determines that the Offeror has refused to perform the work or has failed to perform the work with such diligence as to ensure its timely and accurate completion, the Alaska Industrial Development and Export Authority may, by providing written notice to the Offeror, terminate the Offeror's right to proceed with part or all of the remaining work.

This clause does not restrict the Authority's termination rights under the contract provisions of Attachment 1, attached in **SECTION 6. ATTACHMENTS**.

SECTION 3. PROPOSAL FORMAT AND CONTENT

SEC. 3.01 INTRODUCTION

Proposals must include the complete name and address of Offeror's firm and the name, mailing address, and telephone number of the person the Authority should contact regarding the proposal.

Proposals must confirm that the Offeror will comply with all provisions in this RFP; and, if applicable, provide notice that the firm qualifies as an Alaskan bidder. Proposals must be signed by a company officer empowered to bind the company. An Offeror's failure to include these items in the proposals may cause the proposal to be determined to be non-responsive and the proposal may be rejected.

The Authority discourages overly lengthy and costly proposals, however, in order for the Authority to evaluate proposals fairly and completely, Offerors must follow the format set out in this RFP and provide all information requested.

This RFP contains Submittal Forms, which must be completed by the Offeror and submitted as their proposal. An electronic copy of the forms is posted along with this RFP. Offerors shall not re-create these forms, create their own forms, or edit the format structure of the forms unless permitted to do so.

Unless otherwise specified in this RFP, the Submittal Forms shall be the Offeror's entire proposal. Do not include any marketing information in the proposal.

SEC. 3.02 PROPOSAL CONTENTS

The following information must be included in all proposals.

(a) AUTHORIZED SIGNATURE

All proposals must be signed by an individual authorized to bind the Offeror to the provisions of the RFP. Proposals must remain open and valid for at least 90 days from the date set as the deadline for receipt of proposals.

(b) OFFEROR'S CERTIFICATION

By signature on the proposal, Offerors certify that they comply with the following:

- A. the laws of the State of Alaska;
- B. the applicable portion of the Federal Civil Rights Act of 1964;
- C. the Equal Employment Opportunity Act and the regulations issued thereunder by the federal government;
- D. the Americans with Disabilities Act of 1990 and the regulations issued thereunder by the federal government;
- E. all terms and conditions set out in this RFP;
- F. a condition that the proposal submitted was independently arrived at, without collusion, under penalty of perjury; and
- G. that the offers will remain open and valid for at least 90 days.

If any Offeror fails to comply with [a] through [g] of this paragraph, the Authority reserves the right to disregard the proposal, terminate the contract, or consider the Offeror in default.

(c) VENDOR TAX ID

A valid Vendor Tax ID must be submitted to the issuing office with the proposal or within five days of the Authority's request.

(d) CONFLICT OF INTEREST

Each proposal shall include a statement indicating whether or not the firm or any individuals working on the contract have a possible conflict of interest (e.g., currently employed by the State of Alaska or formerly employed by the State of Alaska within the past two years) and, if so, the nature of that conflict.

The Chief Procurement Officer reserves the right to **consider a proposal non-responsive and reject it** or cancel the award if any interest disclosed from any source could either give the appearance of a conflict or cause speculation as to the objectivity of the contract to be performed by the Offeror. The Executive Director's determination regarding any questions of conflict of interest shall be final.

(e) FEDERAL REQUIREMENTS

The Offeror must identify all known federal requirements that apply to the proposal, the evaluation, or the contract.

(f) CUSTODY AND CONTRACTUAL REQUIREMENTS

The Offeror must affirmatively confirm in its proposal that, if selected, it is willing and able to:

- execute an Investment Management Agreement and investment guidelines acceptable to AIDEA;
- manage Authority assets within AIDEA's U.S. Bank custody account;
- coordinate with AIDEA and U.S. Bank regarding account establishment, trading authority, custody, settlement, reconciliation, reporting, and related operational requirements; and
- implement the proposed strategy without requiring transfer of Authority assets to a separate custodian or custody arrangement.

Failure to provide these confirmations may cause the proposal to be determined non-responsive.

SEC. 3.03 EXPERIENCE, QUALIFICATIONS AND PAST PERFORMANCE (15%)

Proposals will be evaluated based on the Offeror's institutional investment management experience, organizational qualifications, demonstrated past performance, financial and operational stability, and ability to provide the services required by this RFP.

Firm Qualifications and Experience

Offerors shall provide the following information:

- Legal name, headquarters location, principal offices, year established, and ownership structure, including controlling and affiliated organizations;
- Material mergers, acquisitions, ownership changes, or organizational restructurings during the preceding five years;

- Total firm assets under management (AUM) and AUM attributable to the proposed investment strategy;
- Number and types of institutional clients served, including any material client concentration;
- Organizational chart and description of the firm's institutional investment management capabilities; and
- Experience managing alternative fixed income strategies comparable to those proposed for AIDEA.

Investment Performance and Track Record

Offerors shall provide:

- Historical performance of the proposed investment strategy, including quarterly time-weighted returns and applicable benchmark comparisons;
- Performance results for comparable institutional accounts, where available;
- Description of the performance calculation methodology and applicable verification or independent performance evaluation;
- Global Investment Performance Standards (GIPS) compliance status, if applicable; and
- Explanation of material performance deviations, significant drawdowns, or changes affecting the strategy's historical track record.

Regulatory and Operational Qualifications

Offerors shall provide information regarding:

- Applicable investment adviser registrations and regulatory status;
- Material regulatory investigations, enforcement actions, sanctions, litigation, or judgments during the preceding five years;
- Material conflicts of interest and procedures for their management;
- Professional liability or errors and omissions insurance coverage;
- Business continuity and disaster recovery capabilities; and
- Cybersecurity and information-security controls relevant to institutional investment management services.

Institutional Client References

Offerors shall provide at least three institutional client references for investment management services comparable in scope or strategy to those proposed for AIDEA.

For each reference, provide the client's name, contact person, telephone number, email address, approximate duration of the relationship, and description of services provided.

SEC. 3.04 UNDERSTANDING OF THE PROJECT (10%)

Proposals will be evaluated based on the Offeror's demonstrated understanding of AIDEA's investment objectives, portfolio requirements, and the intended role of alternative fixed income investments within the Authority's investment portfolio.

Offerors shall provide a narrative addressing the following:

- **Portfolio Objectives and Strategic Fit:** Understanding of how alternative fixed income investments may complement AIDEA's liquidity reserves, short-term fixed income investments, and core investment-grade fixed income holdings.
- **Role Within the Portfolio:** Understanding of the proposed strategy's intended contribution to portfolio diversification, income generation, and overall investment objectives.
- **Market and Economic Considerations:** Recognition of material investment opportunities and risks associated with changing credit conditions, interest rates, inflation, liquidity, and economic environments.
- **Investment Policy and Restrictions:** Understanding of AIDEA's Investment Policy, applicable investment limitations, and activities requiring specific authorization.
- **Custody and Operational Requirements:** Understanding of AIDEA's designated trust accounts under its existing U.S. Bank custody arrangements, including the requirement to execute a Securities Account Control Agreement (SACA).
- **Assumptions and Required Approvals:** Identification of material assumptions, investment authorities, limitations, or proposed activities requiring AIDEA's review and approval before implementation.

SEC. 3.05 METHODOLOGY USED FOR THE PROJECT (20%)

Proposals will be evaluated based on the quality, discipline, suitability, and operational feasibility of the Offeror's proposed investment methodology, including its alignment with AIDEA's investment objectives, Investment Policy, and applicable investment restrictions.

Investment Methodology

Offerors shall describe the investment philosophy, research and security-selection process, portfolio construction methodology, decision-making framework, and risk-management practices applicable to the proposed alternative fixed income strategy.

The proposal shall address the following:

- **Investment Philosophy and Strategy:** Investment approach, sources of expected return, and principles guiding investment decisions.
- **Research and Security Selection:** Research methodology, credit and sector analysis, valuation practices, and criteria used to identify and select investments.
- **Portfolio Construction and Management:** Diversification, concentration controls, interest-rate and duration management, liquidity management, rebalancing, and portfolio monitoring.
- **Risk Management:** Methods for identifying, measuring, monitoring, and controlling investment risks, including downside-risk management, stress testing, and applicable counterparty and collateral controls.
- **Derivatives and Leverage:** Proposed use, limitations, and oversight of derivatives or leverage, if applicable, including identification of practices requiring separate authorization from AIDEA.

- **Investment Compliance:** Procedures for monitoring compliance with investment guidelines, applicable restrictions, and authorized investment activities.
- **Operational Implementation:** Procedures for implementing the proposed strategy within AIDEA's designated trust accounts under its existing U.S. Bank custody arrangements, including applicable trading, settlement, reconciliation, and reporting requirements.

Offerors shall distinguish between practices ordinarily employed under the proposed strategy and those requiring separate authorization from AIDEA. The proposal shall also explain how the proposed methodology is consistent with the strategy's historical investment practices.

SEC. 3.06 PROPOSED PROJECT STAFF (5 %)

Proposals will be evaluated based on the qualifications, relevant experience, depth, stability, and continuity of the personnel assigned to manage and support AIDEA's investment portfolio.

Investment Team

Offerors shall identify the key personnel responsible for portfolio management, investment research, trading, risk management, compliance, operations, and institutional client service.

For each key individual, provide the following:

- Name, title, and role in the proposed investment strategy;
- Professional biography or résumé, including relevant investment-industry experience and professional certifications or designations;
- Length of service with the firm and involvement with the proposed investment strategy; and
- Primary responsibilities, including material commitments to other investment strategies or client accounts.

Offerors shall also describe significant changes to the proposed investment team during the preceding five years, including key personnel departures or additions, and explain the firm's succession and continuity arrangements.

SEC. 3.07 COST PROPOSAL (40%)

Offerors shall submit Attachment 7 – Cost Proposal Form separately from the Technical Proposal. Cost or fee information shall not be included in the Technical Proposal.

The Cost Proposal shall include a complete fee schedule for the proposed investment strategy, including management fees, applicable fee breakpoints, and additional expenses, as specified in Attachment 7.

All proposed fees shall apply to assets managed within AIDEA's existing U.S. Bank custody and trust-account arrangements. AIDEA is responsible for its U.S. Bank custody fees, which shall be excluded from the Cost Proposal.

For evaluation purposes, Offerors shall provide the annual management fee and estimated total annual cost for hypothetical asset allocations of \$5 million, \$10 million, and \$25 million. The \$10 million allocation will be used to calculate the Cost Proposal score in accordance with Section 4.08.

AIDEA anticipates allocating approximately \$25 million collectively among one or more selected Investment Managers. Actual allocations are at AIDEA's discretion, and no minimum allocation is guaranteed.

The proposed fee schedule shall establish the maximum applicable rates under the resulting IDIQ contract unless amended in writing. AIDEA may negotiate lower fees, improved fee breakpoints, or other pricing concessions for individual assignments or changes in assets under management.

SEC. 3.08 BID BOND – PAYMENT/PERFORMANCE BOND

Bid Bond

Offerors are not required to obtain a bid bond to submit a proposal.

Payment/Performance Bond

Offerors are not required to obtain a payment/performance bond to submit a proposal.

SEC. 3.09 EVALUATION CRITERIA

All proposals will be reviewed to determine if they are responsive. Proposals determined to be responsive will be evaluated using the criterion that is set out in **SECTION 4. EVALUATION CRITERIA AND OFFEROR SELECTION**.

SECTION 4. EVALUATION CRITERIA AND OFFEROR SELECTION

SEC. 4.01 SUMMARY OF EVALUATION PROCESS

The Authority will use the following process to evaluate and prioritize proposals, which may utilize one or more of the Authority's investment consultants:

- 1) Proposals will be assessed for overall responsiveness and responsibility. Proposals deemed non-responsive or non-responsible will be eliminated from further consideration.
- 2) A proposal evaluation committee (PEC), made up of at least three state employees or public officials, will evaluate the technical portion of all responsive proposals.
- 3) Each responsive Technical Proposal will be sent to the PEC. No cost information will be shared or provided to the PEC.
- 4) The PEC will independently evaluate and score the proposals based on the degree to which they meet the stated evaluation criteria.
- 5) After independent scoring, the PEC will have a meeting, chaired by the procurement officer, where the PEC may have a group discussion prior to finalizing their scores.
- 6) The evaluators will submit their final individual scores to the procurement officer, who will then compile the scores and calculate awarded points as set out in Section 5.03.
- 7) The procurement officer will calculate scores for cost proposals as set out in Section 5.08 and add those scores to the awarded points along with factoring in any Alaska preferences.
- 8) The procurement officer may ask for best and final offers from offerors susceptible for award and revise the cost scores accordingly.
- 9) AIDEA will then conduct any necessary negotiations with the highest scoring offeror and award a contract if the negotiations are successful.

SEC. 4.02 EVALUATION CRITERIA

Proposals will be evaluated based on their overall value to the Authority, considering both cost and non-cost factors as described below. Note: An evaluation may not be based on discrimination due to the race, religion, color, national origin, sex, age, marital status, pregnancy, parenthood, disability, or political affiliation of the Offeror.

Overall Criteria	Weight
Responsiveness	Pass/Fail

Qualifications Criteria	Weight
Experience, Qualifications, and Past Performance (150 Points)	150
Understanding Of The Project (100 Points)	100
Methodology Used for the Services Offered (150 Points)	200
Proposed Project Staff (50 Points)	50
Total	500

Cost Criteria	Weight
Cost Proposal	400

Total 400

Inclusive Preference Criteria	Weight
Alaska Offeror Preference (if applicable)	100
Total	100

TOTAL EVALUATION POINTS AVAILABLE: 1000

SEC. 4.03 SCORING METHOD AND CALCULATION

Each Proposal Evaluation Committee (PEC) member will individually evaluate and score each responsive proposal using the criteria set out in Sections 5.04 through 5.07 and assign a single score of 1 through 10, with 10 representing the highest score and 1 representing the lowest score. Using only whole numbers, PEC members should start with a score of 5 on each section. The score may either increase or decrease depending on the Offeror's response to each question for that section. As an example, if the Offeror provided responses over and above the evaluation questions in a section, they would receive a higher score. However, if the Offeror's response fails to address all questions of a section or demonstrates some lack of understanding or competency as it relates to a question for that section, the Offeror would then receive a lower score.

After the PEC has scored, the scores for each section will be totaled and the following formula will be used to calculate the total amount of points awarded for each section:

$$\frac{\text{Offeror Total Score}}{\text{Highest Total Score Possible}} \times \text{Max Points} = \text{Points Awarded}$$

Example (Max Points for the Section = 100):

	PEC Member 1 Score	PEC Member 2 Score	PEC Member 3 Score	PEC Member 4 Score	Combined Total Score	Points Awarded
Offeror 1	10	5	5	10	30	75
Offeror 2	5	5	5	5	20	50
Offeror 3	10	10	10	10	40	100

Offeror 1 was awarded 75 points:

$$\frac{\text{Offeror Total Score (30)}}{\text{Highest Total Score Possible (40)}} \times \text{Max Points (100)} = \text{Points Awarded (75)}$$

Offeror 2 was awarded 50 points:

$$\frac{\text{Offeror Total Score (20)}}{\text{Highest Total Score Possible (40)}} \times \text{Max Points (100)} = \text{Points Awarded (50)}$$

Offeror 3 was awarded 100 points:

$$\frac{\text{Offeror Total Score (40)}}{\text{Highest Total Score Possible (40)}} \times \text{Max Points (100)} = \text{Points Awarded (100)}$$

SEC. 4.04 EXPERIENCE, QUALIFICATIONS, AND PAST PERFORMANCE (15%)

Proposals will be evaluated against the criteria set out below:

- **Institutional Experience:** Demonstrated experience managing comparable alternative fixed income strategies and institutional investment accounts.
- **Organizational Qualifications:** Financial and organizational stability, assets under management, institutional capabilities, and relevant business history.
- **Investment Performance:** Quality, consistency, and relevance of the proposed strategy's historical investment performance, including risk-adjusted results and benchmark comparisons.
- **Regulatory and Operational Reliability:** Regulatory history, operational resilience, information-security practices, and management of material conflicts of interest.
- **Client References:** Demonstrated client satisfaction, reliability, and performance in providing comparable investment management services.

Greater consideration may be given to Offerors demonstrating substantial relevant institutional experience, a credible and consistent investment track record, organizational stability, and satisfactory performance for comparable clients.

SEC. 4.05 UNDERSTANDING OF THE PROJECT (10%)

Proposals will be evaluated against the criteria set out below:

- **Understanding of Investment Objectives:** Demonstrated knowledge of AIDEA's investment priorities and portfolio requirements.
- **Portfolio Suitability:** Recognition of the proposed strategy's intended role within the Authority's overall investment portfolio.
- **Awareness of Risks and Constraints:** Understanding of relevant market risks, investment restrictions, and operational requirements.
- **Identification of Material Considerations:** Recognition of significant assumptions, limitations, and required approvals.

Greater consideration may be given to proposals demonstrating a clear and specific understanding of AIDEA's investment objectives and requirements rather than merely restating the Scope of Work or describing the Offeror's general investment capabilities.

SEC. 4.06 METHODOLOGY USED FOR THE SERVICES OFFERED (20%)

Proposals will be evaluated against the criteria set out below:

- **Investment Approach:** Clarity, consistency, and discipline of the investment philosophy, research process, and decision-making framework.
- **Portfolio Construction:** Appropriateness of investment selection, diversification, liquidity, and portfolio management practices.

- **Risk Management and Controls:** Effectiveness of risk identification, monitoring, mitigation, and investment compliance procedures.
- **Strategy Suitability:** Appropriateness of the proposed investment methodology for AIDEA's objectives, Investment Policy, and applicable investment restrictions.
- **Operational Feasibility:** Effectiveness and efficiency of implementing the proposed strategy within AIDEA's required U.S. Bank custody and trust-account structure.

Greater consideration may be given to proposals demonstrating a disciplined and well-supported investment methodology, effective risk-management practices, consistency with historical investment processes, and practical implementation procedures appropriate for AIDEA's requirements.

SEC. 4.07 PROPOSED PROJECT STAFF (5%)

Proposals will be evaluated against the criteria set out below:

- **Qualifications and Experience:** Relevant expertise and experience of key personnel in managing and supporting comparable fixed income investment strategies.
- **Team Depth and Resources:** Adequacy of personnel assigned to portfolio management, research, trading, risk management, compliance, and operational support.
- **Stability and Continuity:** Tenure, retention, succession planning, and the impact of significant personnel changes on the proposed investment team.
- **Roles and Availability:** Clarity of assigned responsibilities, capacity to support AIDEA's investment mandate, and accessibility of key investment and client-service personnel.

Greater consideration may be given to Offerors demonstrating experienced personnel, sufficient team depth, organizational continuity, and effective succession planning.

SEC. 4.08 CONTRACT COST (Cost Proposal) (40%)

A total of 40% of the available evaluation points (**400 points**) will be assigned to cost.

For evaluation purposes, AIDEA will calculate an Evaluated Annual Cost for each responsive Offeror using the annual investment management fee percentages submitted in Attachment 7 – Cost Proposal Form for hypothetical asset allocations of \$5,000,000, \$10,000,000, and \$25,000,000.

The annual cost for each allocation level shall be calculated by multiplying the hypothetical asset value by the applicable annual management fee percentage. Any additional recurring expenses payable by AIDEA, as identified in Attachment 7, shall be included. Custody fees paid directly by AIDEA under its existing U.S. Bank custody arrangements shall be excluded.

The three hypothetical annual costs will be equally weighted to determine the Offeror's Evaluated Annual Cost using the following formula:

Evaluated Annual Cost = (Annual Cost at \$5 Million + Annual Cost at \$10 Million + Annual Cost at \$25 Million) ÷ 3

After the Procurement Officer applies any applicable preferences, the responsive Offeror with the lowest Evaluated Annual Cost will receive the maximum 400 points allocated to cost, in accordance with 2 AAC 12.260(c). Points for all other responsive proposals will be calculated using the following formula:

$$\text{Cost Points} = (\text{Lowest Evaluated Annual Cost} \times 400) \div \text{Offeror's Evaluated Annual Cost}$$

Example (Maximum Points for Contract Cost = 400):

- Step 1 – Calculate Evaluated Annual Cost**

The following example assumes that the applicable annual management fee percentage applies to the total asset value at each allocation level, with no additional recurring expenses or applicable preferences.

Asset Allocation	Offeror #1	Offeror #2	Offeror #3
\$5 million	0.50% = \$25,000	0.40% = \$20,000	0.45% = \$22,500
\$10 million	0.40% = \$40,000	0.45% = \$45,000	0.50% = \$50,000
\$25 million	0.30% = \$75,000	0.35% = \$87,500	0.40% = \$100,000
Evaluated Annual Cost	\$46,666.67	\$50,833.33	\$57,500.00

- Step 2 – Calculate Cost Points**

The Offeror with the lowest Evaluated Annual Cost receives the maximum 400 points.

Offeror #1	$(\$46,666.67 \times 400) \div \$46,666.67 = 400.0$ points	400 points
Offeror #2	$(\$46,666.67 \times 400) \div \$50,833.33 = 367.2$ points	367.2 points
Offeror #3	$(\$46,666.67 \times 400) \div \$57,500.00 = 324.6$ points	324.6 points

The hypothetical allocation amounts are used solely for evaluation and comparison purposes and do not guarantee any allocation of assets or compensation under the resulting IDIQ contracts.

AIDEA reserves the right to negotiate lower management fees, improved fee breakpoints, or other favorable pricing in connection with individual investment assignments or changes in assets under management.

SEC. 4.09 ALASKA OFFEROR PREFERENCE (10%)

Per 3 AAC 100.140, if an Offeror qualifies for the Alaska Bidder Preference, the Offeror will receive an Alaska Offeror Preference. The preference will be 10% of the total available points, which will be added to the Offeror's overall evaluation score.

Example:

Step 1

Determine the number of points available to qualifying Offerors under this preference:

1000 Total Points Available in RFP x 10% Alaska Offeror preference = 100 Points for the preference

Step 2

Determine which Offerors qualify as Alaska bidders and thus, are eligible for the Alaska Offeror preference. For the purpose of this example, presume that all proposals have been completely evaluated based on the evaluation criteria in the RFP. The scores at this point are:

Offeror #1	830 points	No Preference	0 points
Offeror #2	740 points	Alaska Offeror Preference	100 points
Offeror #3	800 points	Alaska Offeror Preference	100 points

Step 3

Add the applicable Alaska Offeror preference amounts to the Offeror's scores:

Offeror #1	830 points	
Offeror #2	840 points	(740 points + 100 points)
Offeror #3	900 points	(800 points + 100 points)

Offeror #3 is the highest scoring Offeror and would get the award, provided their proposal is responsive and responsible.

SECTION 5. GENERAL PROCESS AND LEGAL INFORMATION

SEC. 5.01 INFORMAL DEBRIEFING

When the contract is completed, an informal debriefing may be performed at the discretion of the Project Manager or Chief Procurement Officer. If performed, the scope of the debriefing will be limited to the work performed by the Offeror.

SEC. 5.02 ALASKA BUSINESS LICENSE AND OTHER REQUIRED LICENSES

Prior to the award of a contract, an Offeror must hold a valid Alaska business license. However, in order to receive the Alaska Bidder Preference and other related preferences, such as the Alaska Veteran Preference and Alaska Bidders Preference, an Offeror must hold a valid Alaska business license prior to the deadline for receipt of proposals. Offeror should contact the **Department of Commerce, Community and Economic Development, Division of Corporations, Business, and Professional Licensing, PO Box 110806, Juneau, Alaska 99811-0806**, for information on these licenses. Acceptable evidence that the Offeror possesses a valid Alaska business license may consist of any one of the following:

- copy of an Alaska business license;
- certification on the proposal that the Offeror has a valid Alaska business license and has included the license number in the proposal;
- a canceled check for the Alaska business license fee;
- a copy of the Alaska business license application with a receipt stamp from the state's occupational licensing office; or
- a sworn and notarized statement that the Offeror has applied and paid for the Alaska business license.

You are not required to hold a valid Alaska business license at the time proposals are opened if you possess one of the following licenses and are offering services or supplies under that specific line of business:

- fisheries business licenses issued by Alaska Department of Revenue or Alaska Department of Fish and Game,
- liquor licenses issued by Alaska Department of Revenue for alcohol sales only,
- insurance licenses issued by Alaska Department of Commerce, Community and Economic Development, Division of Insurance, or
- Mining licenses issued by Alaska Department of Revenue.

Prior the deadline for receipt of proposals, all Offeror must hold any other necessary applicable professional licenses required by Alaska Statute.

SEC. 5.03 SITE INSPECTION

Alaska Industrial Development and Export Authority may conduct on-site visits to evaluate the Offeror's capacity to fulfill the contract. An Offeror must agree, at risk of being found non-responsive and having its proposal rejected, to provide the Authority reasonable access to relevant portions of its work sites.

Individuals designated by the Chief Procurement Officer at the Authority's expense will make site inspection.

SEC. 5.04 EVALUATION OF PROPOSALS

The Chief Procurement Officer, or the procurement officer assigned, will evaluate proposals. The evaluation will be based solely on the evaluation factors set out in **SECTION 4. EVALUATION CRITERIA AND OFFEROR SELECTION**.

After receiving receipt of proposals, if there is a need for any substantial clarification or material change in the RFP, an amendment will be issued. The amendment will incorporate the clarification or change, and a new date and time established for new or amended proposals. Evaluations may be adjusted as a result of receiving new or amended proposals.

SEC. 5.05 CONTRACT NEGOTIATION

After final evaluation, the Chief Procurement Officer may negotiate with the Offeror(s) of the highest-ranked proposals.

Negotiations, if held, shall be within the scope of the request for proposals and limited to those items which would not have an effect on the ranking of proposals. If the highest-ranked Offeror fails to provide necessary information for negotiations in a timely manner, or fails to negotiate in good faith, the Authority may terminate negotiations and negotiate with the Offeror of the next highest-ranked proposal. If contract negotiations are commenced, they may be held in a conference room of the AIDEA Building in ANCHORAGE, Alaska.

The contract negotiations take place in ANCHORAGE, Alaska, and if the Offeror needs to attend in person they will be responsible for their travel and per diem expenses.

SEC. 5.06 FAILURE TO NEGOTIATE

If the selected Offeror:

- fails to provide the information required to begin negotiations in a timely manner; or
- fails to negotiate in good faith; or
- indicates they cannot perform the contract within the budgeted funds available for the project; or
- if the Offeror and the Authority, after a good faith effort, simply cannot come to terms,

The Authority may terminate negotiations with the Offeror initially selected and commence negotiations with the next highest ranked Offeror.

SEC. 5.07 OFFEROR NOTIFICATION OF SELECTION

After the completion of contract negotiation, the Chief Procurement Officer will issue a written Notice of Intent to Award (NOIA) and send copies of that notice to all Offerors who submitted proposals. The notice will set out the names of all Offerors and identify the Offeror selected for award.

SEC. 5.08 PROTEST

AS 36.30.560 provides that an interested party may protest the content of the RFP.

An interested party is defined in 3 AAC 100.900 (16) as "an actual or prospective bidder or Offeror whose economic interest might be affected substantially and directly by the issuance of a contract solicitation, the award of a contract, or the failure to award a contract."

If an interested party wishes to protest the content of a solicitation, the protest must be received, in writing, by the Chief Procurement Officer at least ten days prior to the deadline for receipt of proposals.

AS 36.30.560 also provides that an interested party may protest the award of a contract or the proposed award of a contract.

If an Offeror wishes to protest the award of a contract or the proposed award of a contract, the protest must be received, in writing, by the Chief Procurement Officer within ten days after the date the Notice of Intent to Award the contract is issued.

A protester must have submitted a proposal in order to have sufficient standing to protest the proposed award of a contract. Protests must include the following information:

- the name, address, and telephone number of the protester;
- the signature of the protester or the protester's representative;
- identification of the contracting agency and the solicitation or contract at issue;
- a detailed statement of the legal and factual grounds of the protest including copies of relevant documents; and the form of relief requested.

Protests filed by telex or telegram are not acceptable because they do not contain a signature. Fax copies containing a signature are acceptable.

The Chief Procurement Officer will issue a written response to the protest. The response will set out the Chief Procurement Officer's decision and contain the basis of the decision within the statutory time limit in AS 36.30.580. A copy of the decision will be furnished to the protester by certified mail, fax or another method that provides evidence of receipt.

All Offerors will be notified of any protest. The review of protests, decisions of the Chief Procurement Officer, appeals, and hearings, will be conducted in accordance with the State Procurement Code (AS 36.30), Article 8 "Legal and Contractual Remedies."

SEC. 5.09 APPLICATION OF PREFERENCES

Certain preferences apply to all state contracts, regardless of their dollar value. The Alaska Bidder, Alaska Veteran, and Alaska Offeror preferences are the most common preferences involved in the RFP process. Additional preferences that may apply to this procurement are listed below. Guides that contain excerpts from the relevant statutes and codes, explain when the preferences apply and provide examples of how to calculate the preferences are available at the following website:

[Application Of Preferences](#)

- Alaska Products Preference - AS 36.30.332
- Recycled Products Preference - AS 36.30.337
- Local Agriculture and Fisheries Products Preference - AS 36.15.050

- Employment Program Preference - AS 36.30.321(b)
- Alaskans with Disabilities Preference - AS 36.30.321(d)
- Alaska Veteran's Preference - AS 36.30.321(f)
- Alaska Military Skills Program Preference – AS 36.30.321(l)

The Division of Vocational Rehabilitation in the Department of Labor and Workforce Development keeps a list of qualified employment programs and individuals who qualify as persons with a disability. As evidence of a business' or an individual's right to the Employment Program or Alaskans with Disabilities preferences, the Division of Vocational Rehabilitation will issue a certification letter. To take advantage of these preferences, a business or individual must be on the appropriate Division of Vocational Rehabilitation list prior to the time designated for receipt of proposals. Offerors must attach a copy of their certification letter to the proposal. An offeror's failure to provide this certification letter with their proposal will cause the state to disallow the preference.

SEC. 5.10 ALASKA OFFEROR PREFERENCE

An Alaska Offeror Preference of 10% will be applied to the price in the proposal. The preference will be given to an Offeror who:

- 1) holds a current Alaska business license prior to the deadline for receipt of proposals;
- 2) submits a proposal for goods or services under the name appearing on the Offeror's current Alaska business license;
- 3) has maintained a place of business within the state staffed by the Offeror, or an employee of the Offeror, for a period of six months immediately preceding the date of the proposal;
- 4) is incorporated or qualified to do business under the laws of the state, is a sole proprietorship and the proprietor is a resident of the state, is a limited liability company (LLC) organized under AS 10.50 and all members are residents of the state, or is a partnership under AS 32.06 or AS 32.11 and all partners are residents of the state; and
- 5) if a joint venture, is composed entirely of ventures that qualify under (1)-(4) of this subsection.

Alaska Bidder Preference Certification Form

In order to receive the Alaska Bidder Preference, the proposal must include the Alaska Bidder Preference Certification Form attached to this RFP. An offeror does not need to complete the Alaska Veteran Preference or Alaska Military Skills Program questions on the form if not claiming the Alaska Veteran or Alaska Military Skills Program Preferences. An offeror's failure to provide this completed form with their proposal will cause the state to disallow the preference.

SEC. 5.11 ALASKA VETERAN PREFERENCE

An Alaska Veteran Preference of 5%, not to exceed \$5,000, will be applied to the price in the proposal. The preference will be given to an offeror who qualifies under AS 36.30.990(2) as an Alaska bidder and is a:

- A. sole proprietorship owned by an Alaska veteran;
- B. partnership under AS 32.06 or AS 32.11 if a majority of the partners are Alaska veterans;

- C. limited liability company organized under AS 10.50 if a majority of the members are Alaska veterans; or
- D. corporation that is wholly owned by individuals, and a majority of the individuals are Alaska veterans.

In accordance with AS 36.30.321(i), the bidder must also add value by actually performing, controlling, managing, and supervising the services provided, or for supplies, the bidder must have sold supplies of the general nature solicited to other state agencies, other government, or the general public.

Alaska Veteran Preference Certification

In order to receive the Alaska Veteran Preference, the proposal must include the Alaska Bidder Preference Certification Form attached to this RFP. An offeror's failure to provide this completed form with their proposal will cause the state to disallow the preference.

SEC. 5.12 ALASKA MILITARY SKILLS PROGRAM PREFERENCE

An Alaska Military Skills Program Preference of 2%, not to exceed \$5,000, will be applied to the price in the proposal. The preference will be given to an offeror who qualifies under AS 36.30.990(2) as an Alaska bidder and:

- A. Employs at least one person who is currently enrolled in, or within the previous two years graduated from, a United States Department of Defense SkillBridge or United States Army career skills program for service members or spouses of service members that offers civilian work experience through specific industry training, pre-apprenticeships, registered apprenticeships, or internships during the last 180 days before a service member separates or retires from the service; or
- B. has an active partnership with an entity that employs an apprentice through a program described above.

In accordance with AS 36.30.321(i), the bidder must also add value by actually performing, controlling, managing, and supervising the services provided, or for supplies, the bidder must have sold supplies of the general nature solicited to other state agencies, other government, or the general public.

Alaska Military Skills Program Preference Certification

In order to receive the Alaska Military Skills Program Preference, the proposal must include the Alaska Bidder Preference Certification Form attached to this RFP. An offeror's failure to provide this completed form with their proposal will cause the state to disallow the preference.

SEC. 5.13 STANDARD CONTRACT PROVISIONS

The successful Offeror will be required to execute the Authority's Standard Agreement Form for Professional Services Contracts, provided as Attachment 4 to this RFP for review.

Offerors shall comply with the terms and conditions of the Agreement. No modifications will be permitted without prior written approval from the Authority's Chief Procurement Officer. The Authority reserves the right to reject any proposal that does not comply with or takes exception to the Agreement's terms and conditions.

Any requested modifications, including additions, deletions, or revisions, must be submitted as a separate document with the Offeror's proposal. For each requested modification, the Offeror shall::

- 1) Identify the specific contract provision to which the Offeror takes exception.
- 2) Explain the reason for the requested modification.
- 3) Provide the exact proposed replacement or revised language.

SEC. 5.14 QUALIFIED OFFEROR

Per 3 AAC 100.070, unless provided for otherwise in the RFP, to qualify as a Offeror for award of a contract issued under AS 36.30, the Offeror must:

- 1) Add value in the contract by actually performing, controlling, managing, or supervising the services to be provided; or
- 2) Be in the business of selling and have actually sold on a regular basis the supplies that are the subject of the RFP.

If the Offeror leases services or supplies or acts as a broker or agency in providing the services or supplies in order to meet these requirements, the Chief Procurement Officer may not accept the Offeror as a qualified Offeror under AS 36.30.

SEC. 5.15 PROPOSAL AS PART OF THE CONTRACT

Part of or all of this RFP and the successful proposal may be incorporated into the contract.

SEC. 5.16 ADDITIONAL TERMS AND CONDITIONS

The Authority reserves the right to add terms and conditions during contract negotiations. These terms and conditions will be within the scope of the RFP and will not affect the proposal evaluations.

SEC. 5.17 HUMAN TRAFFICKING

By signature on their proposal, the offeror certifies that the offeror is not established and headquartered or incorporated and headquartered in a country recognized as Tier 3 in the most recent United States Department of State's Trafficking in Persons Report.

The most recent United States Department of State's Trafficking in Persons Report can be found at the following website: <https://www.state.gov/trafficking-in-persons-report/>

Failure to comply with this requirement will cause the state to reject the proposal as non-responsive or cancel the contract.

SEC. 5.18 RIGHT OF REJECTION

Offeror must comply with all of the terms of the RFP, the State Procurement Code (AS 36.30 and 3 AAC 100), and all applicable local, state, and federal laws, codes, and regulations. The Chief Procurement Officer may reject any proposal that does not comply with all of the material and substantial terms, conditions, and performance requirements of the RFP.

Offeror may not qualify the proposal nor restrict the rights of the Authority. If a Offeror does so, the Chief Procurement Officer may determine the proposal to be a non-responsive counteroffer, and the proposal may be rejected.

Minor informalities that:

- do not affect responsiveness;
- are merely a matter of form or format;
- do not change the relative standing or otherwise prejudice other offers;
- do not change the meaning or scope of the RFP;
- are trivial, negligible, or immaterial in nature;
- do not reflect a material change in the work; or
- do not constitute a substantial reservation against a requirement or provision;

may be waived by the Chief Procurement Officer.

The Authority reserves the right to refrain from making an award if it determines that it is not in the best interest of the Authority.

A proposal from a debarred or suspended Offeror shall be rejected.

SEC. 5.19 THE AUTHORITY NOT RESPONSIBLE FOR PREPARATION COSTS

Alaska Industrial Development and Export Authority will not pay any cost associated with the preparation, submittal, presentation, or evaluation of any proposal.

SEC. 5.20 DISCLOSURE OF PROPOSAL CONTENTS

This section governs the ownership, return, and disclosure of any offer or other record an offeror submits in response to this request for proposals. (Herein, any reference to “Record” includes all such records and the offer; any reference to “Law” includes any federal or State of Alaska (State) law, including any court or administrative order or rule.)

1. All Records belong to the State.
2. The State has sole discretion regarding whether to return any Record. In exercising this discretion, the State will comply with all Laws.
3. Unless a notice of intent to award is issued, the State will, to the extent permitted by Law, consider all Records confidential and not subject to the Alaska Public Records Act (APRA).
4. If and when a notice of intent to award is issued, the State will consider nonconfidential any Record unless, at the time of submission, the offeror undertook the following protective measures:
 - a. marked information confidential;
 - b. for any information marked confidential, identified the authority that makes that specific information confidential; and

- c. committed, in writing, to explain in detail, including with affidavits and briefs, why each authority applies in any court or administrative proceeding in which any nondisclosure is challenged.
5. If the offeror did not undertake each protective measure, the State will not consider any information in a Record confidential: the State will disclose the entire Record without any redaction in response to an APRA or other request or, if it chooses, in the absence of a request and the State will disclose the entire Record without notifying the offeror.
6. If the offeror undertook each protective measure, the State will withhold the information marked confidential to the following extent:
 - a. the State agrees that the Law protects the information; and
 - b. if the nondisclosure is challenged, the offeror fulfills its commitment to explain, including with affidavits and briefs, how each authority applies to the information marked confidential.
7. The Authority will only notify an offeror of a request for the Record and of a planned release if the offeror undertook each protective measure, but the State disagrees that the marked information is protected. If there is such a disagreement, then before releasing the Record, the State will, to the extent permitted by Law and practicable, notify the offeror that it will disclose the information unless the offeror convinces the State not to or obtains an order prohibiting disclosure.

SEC. 5.21 ASSIGNMENT

The Offeror may not transfer or assign any portion of the contract without prior written approval from the Chief Procurement Officer.

SEC. 5.22 FORCE MAJEURE (IMPOSSIBILITY TO PERFORM)

The parties to a contract resulting from this RFP are not liable for the consequences of any failure to perform, or default in performing, any of its obligations under the contract, if that failure or default is caused by any unforeseeable Force Majeure, beyond the control of, and without the fault or negligence of, the respective party.

For the purposes of this RFP, Force Majeure will mean war (whether declared or not); revolution; invasion; insurrection; riot; civil commotion; sabotage; military or usurped power; lightning; explosion; fire; storm; drought; flood; earthquake; epidemic; quarantine; strikes; acts or restraints of governmental authorities affecting the project or directly or indirectly prohibiting or restricting the furnishing or use of materials or labor required; inability to secure materials, machinery, equipment or labor because of priority, allocation or other regulations of any governmental authorities.

SEC. 5.23 DISPUTES

A contract resulting from this RFP is governed by the laws of the State of Alaska. If the Offeror has a claim arising in connection with the agreement that it cannot resolve with the Authority by mutual agreement, it shall pursue the claim, if at all, in accordance with the provisions of AS 36.30.620 – AS 36.30.632. To the extent not otherwise governed by the preceding, the claim shall be brought only in the Superior Court of the State of Alaska and not elsewhere.

SEC. 5.24 SEVERABILITY

If any provision of the contract or agreement is declared by a court to be illegal or in conflict with any law, the validity of the remaining terms and provisions will not be affected; and the rights and obligations of the parties will be construed and enforced as if the contract did not contain the particular provision held to be invalid.

SEC. 5.25 SUPPLEMENTAL TERMS AND CONDITIONS

Proposals must comply with Section 6.08 Right of Rejection. However, if the Authority fails to identify or detect supplemental terms or conditions that conflict with those contained in this RFP or that diminish the Authority's rights under any contract resulting from the RFP, the term(s) or condition(s) will be considered null and void. After award of contract:

If conflict arises between a supplemental term or condition included in the proposal and a term or condition of the RFP, the term or condition of the RFP will prevail; and

If the Authority's rights are diminished as a result of application of a supplemental term or condition included in the proposal, the supplemental term or condition will be considered null and void.

SEC. 5.26 SOLICITATION ADVERTISING

Public notice has been provided in accordance with 3 AAC 100.150.

SEC. 5.27 FEDERALLY IMPOSED TARIFFS

Changes in price (increase or decrease) resulting directly from a new or updated federal tariff, excise tax, or duty, imposed after contract award may be adjusted during the contract period or before delivery into the United States via contract amendment.

- **Notification of Changes:** The Offeror must promptly notify the Chief Procurement Officer in writing of any new, increased, or decreased federal excise tax or duty that may result in either an increase or decrease in the contract price and shall take appropriate action as directed by the Chief Procurement Officer.
- **After-imposed or Increased Taxes and Duties:** Any federal excise tax or duty for goods or services covered by this contract that was exempted or excluded on the contract award date but later imposed on the Offeror during the contract period, as the result of legislative, judicial, or administrative action may result in a price increase provided:
 - a) The tax or duty takes effect after the contract award date and isn't otherwise addressed by the contract.
 - b) The Offeror warrants, in writing, that no amount of the newly imposed federal excise tax or duty or rate increase was included in the contract price, as a contingency or otherwise.
- **After-relieved or Decreased Taxes and Duties:** The contract price shall be decreased by the amount of any decrease in federal excise tax or duty for goods or services under the contract, except social security or other employment taxes, that the Offeror is required to pay or bear, or does not obtain a refund of, through the Offeror's fault, negligence, or failure to follow instructions of the Chief Procurement Officer.

- **State's Ability to Make Changes:** The Authority reserves the right to request verification of federal excise tax or duty amounts on goods or services covered by this contract and increase or decrease the contract price accordingly.
- **Price Change Threshold:** No adjustment shall be made to the contract price under this clause unless the amount of the adjustment exceeds \$250.

SECTION 6. ATTACHMENTS

SEC. 6.01 ATTACHMENTS

Attachments:

Attachment 1 – AIDEA Investment Policy Statement, adopted by Board Resolution No. G26-04, dated April 10, 2026 & accompanying Memorandum dated April 10, 2026

Attachment 2 – PSA Appendix B2 – Indemnity and Insurance

Attachment 3 – Former Employee Certificate

Attachment 4 – Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion

Attachment 5 – Alaska Bidder/Offeror/Veteran Preference Certification

Attachment 6 – Example Professional Services Agreement / IDIQ Contract Form

Attachment 7 - Cost Proposal Form

Attachment 1 – AIDEA Investment Policy
Statement, adopted by Board Resolution No.
G26-04, dated April 10, 2026 &
accompanying Memorandum dated April
10, 2026

**ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY RESOLUTION
NO. G26-04**

**RESOLUTION OF THE ALASKA INDUSTRIAL
DEVELOPMENT AND EXPORT AUTHORITY RELATING
TO THE AUTHORITY'S INVESTMENT POLICY
STATEMENT**

WHEREAS, AS 44.88.080(10) provides that the Alaska Industrial Development and Export Authority (“Authority”) has the power to invest its funds, subject to agreements with bondholders;

WHEREAS, AS 44.88.080(11) provides that the Authority has the power to enter into contracts or agreements with respect to the exercise of any of its powers, and do all things necessary or convenient to carry out its corporate purposes and exercise the powers granted to it;

WHEREAS, AS 44.88.080(17) provides that the Authority has to power to enter into contracts or other transactions with public and private entities consistent with the exercise of any power granted to it;

WHEREAS, AS 44.88.060 provides that the Authority has the investment powers and duties of a fiduciary of a state fund established in AS 37.10.071, with respect to the investment of amounts held in the Revolving Fund of the Authority;

WHEREAS, AS 37.10.071(c) provides that the fiduciary of a state fund shall apply the prudent investor rule and exercise the fiduciary duty in the sole financial best interest of the fund entrusted to the fiduciary;

WHEREAS, it is in the best interest of the Authority to set out in detail the investment policies of the Authority;

WHEREAS, the Authority has caused an Investment Policy Statement to be prepared;

WHEREAS, the Board’s Investment Subcommittee considered and advised upon the updated Investment Policy Statement on March 13, 2026;

NOW, THEREFORE BE IT RESOLVED by the Board that the Authority adopts the attached Investment Policy Statement and that its policies and guidelines shall be followed in the investment of Authority assets as provided therein.

Bill Hendy

Chair



[Signature]

Secretary

MEMORANDUM

To: AIDEA Board of Directors
Through: Randy Ruaro, Executive Director, AIDEA
From: Brandon E. Brefczynski, Deputy Director, AIDEA
Date: April 10, 2026
Re: Resolution No. G26-04 / Notable Revisions to Draft Investment Policy Statement

Since the Board's March 18, 2026 meeting, staff and counsel consulted with the Department of Revenue and have made a limited number of targeted revisions to the draft Investment Policy Statement (IPS). The changes are not intended to alter the overall structure or investment philosophy presented to the Board, but rather to clarify intent, strengthen fiduciary and risk controls, and improve alignment with AIDEA's legal framework and investment practices.

Notable revisions include:

- **Fiduciary Standards:** The IPS now frames the Alaska Uniform Prudent Investor Act (AUIPIA) as a fiduciary benchmark to be followed by fiduciaries, subject to advice of counsel, rather than stating that AUIPIA does not apply to the Authority. This change strengthens the fiduciary posture of the IPS, particularly with respect to assets held under trust arrangements.
- **Liquidity Reserves Treatment:** Liquidity Reserves are now presumptively treated as fixed income for purposes of asset allocation and rebalancing, unless the Executive Director determines otherwise, providing clearer guidance and consistency in allocation reporting.
- **Asset Allocation Flexibility:** The prior one-year limit on deviations from Board-approved asset allocation ranges was removed. Instead, deviations require ongoing quarterly written best-interest findings until allocations return within approved ranges, increasing flexibility while maintaining Board visibility.
- **Private Equity Exit Timing:** The fixed 18-month limitation on holding publicly listed private equity shares was removed and replaced with Executive Director discretion over exit timing, subject to reporting to the Board.
- **Private Markets Performance Comparison:** The methodology for comparing private market performance was refined to better reflect the Authority's overall investment portfolio and, where useful, its programmatic investments.
- **Externally Managed Investment Risk Controls:** Leverage and non-recourse limitations applicable to externally managed investments were clarified and centralized to apply more consistently across investment management agreements.

These revisions are intended to improve clarity, strengthen governance, and ensure the IPS remains a durable and flexible framework for managing AIDEA's non-programmatic investment assets.

ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY
INVESTMENT POLICY STATEMENT

April 10, 2026

I. PURPOSE & SCOPE

The purpose of this Investment Policy Statement (“IPS”) is to govern the investment of funds held by the Alaska Industrial Development and Export Authority (“Authority”). This IPS details the roles and responsibilities of those managing Authority financial assets. That includes those who manage assets internally within the Authority (“Authority Managed Investments”), Investment Managers (“Investment Managers”) selected to manage funds externally (“Externally Managed Investments”), and any professionals assisting in those investments.

The IPS does not apply to programmatic Authority investments as designated by the Executive Director (e.g., investments made by the Authority pursuant to a statutory or regulatory program under AS 44.88, such as a project as defined in AS 44.88.900(13)). The IPS applies to Authority assets held in trust unless bond or other covenants require management of funds inconsistent with the IPS, in which case those assets shall be invested in accordance with the controlling instruments. For assets held under the Authority’s Amended and Restated Master Trust Agreement with U.S. Bank Trust Company, N.A. dated November 1, 2025, as from time to time amended (“Master Trust Agreement”), Investments shall be governed by the IPS but Qualified Investments will not (as those terms are defined in the trust documents). Assets of subsidiaries of the Authority shall be managed consistent with the policies adopted by each subsidiary, which may adopt the IPS to govern the management of all, some or none of its investments.

II. FIDUCIARY OBLIGATIONS

All individuals and entities entrusted to manage or assist in the management of the assets of the Authority under this IPS are fiduciaries of the Authority, and are required to manage Authority assets in accordance with AS 37.10.071 and the prudent-investor rule. The prudent-investor rule as applied to investment activity of the Authority means such individuals shall exercise the judgment and care under the circumstances then prevailing that an institutional investor of ordinary prudence, discretion, and intelligence exercises in the designation and management of large investments entrusted to it, not in regard to speculation, but in regard to the permanent disposition of funds, considering preservation of the purchasing power of the fund over time while maximizing the expected total return from both income and the appreciation of capital. Further, the Alaska Uniform Prudent Investor Act (“AUIA”), AS 13.36.225–290, requires investment decisions to reflect reasonable care, skill, and caution considering overall portfolio strategy and economic conditions; and provides a fiduciary benchmark for evaluating the reasonableness and public-purpose alignment of the Authority’s investment-related actions. Fiduciaries under this IPS will follow the AUIA, including for assets held under the Master Trust Agreement, unless an opinion of counsel advises that all or portions of AUIA do not apply to such assets.

III. ASSET ALLOCATION

A. Liquidity Reserves

As part of conducting its annual asset review as required by AS 44.88.205, the Authority shall analyze its projected one- and two-year liquidity needs. The Executive Director shall reserve and maintain in cash, cash equivalents or short-term fixed income investments the amount anticipated to be needed to meet the Authority's two-year liquidity needs ("Liquidity Reserves"). The Executive Director may from time-to-time increase or decrease the Liquidity Reserves based upon changes in anticipated liquidity needs. The Executive Director will determine what portion of the Liquidity Reserves are Authority Managed Investments versus Externally Managed Investments; provided, however, such determination will not change that Liquidity Reserves are to be held in cash and cash equivalents or short-term fixed income. Unless the Executive Director determines otherwise, the Liquidity Reserves are considered IPS funds that are fixed income for the purpose of the allocation targets and rebalancing ranges established in Section III.B.

B. Targets & Rebalancing Ranges

Authority assets that are subject to this IPS shall be allocated for investment in public equities, fixed income, and/or private markets. The Executive Director shall have discretion to classify these assets as Authority Managed Investments or Externally Managed Investments, and to move funds between those classifications. The Executive Director shall endeavor to allocate these funds amongst the listed asset classes in the proportions established as strategic targets in the table below. When calculating the allocations between asset classes, assets held as cash or cash equivalents (except cash or cash equivalents held incidental to the management of a portfolio under an IMA) are classified as fixed income. Generally, the Executive Director shall rebalance the allocation of assets whenever necessary to maintain proportions that are within the rebalancing ranges of each asset class.

Asset Class	Strategic Target	Rebalancing Range	
		Min	Max
Public Equity	20%	15%	25%
Fixed Income	70%	55%	85%
Private Market	10%	0%	20%
Total Fund	100%		

The Executive Director shall have discretion to deviate from the Board-approved allocation targets and ranges, upon making a written finding that doing so is in the best interest of the Authority, which finding must be reported to the Board. A written best-interest finding is required on a quarterly basis until the allocation is inside the Board-approved rebalancing ranges. The Board shall review the asset allocation at least once per year, and may by

separate resolution set new asset allocations which shall be incorporated into this investment policy without the Board needing to reapprove the entire investment policy.

IV. AUTHORITY MANAGED INVESTMENTS

This Section IV applies to Authority Managed Investments. Authority Managed Investments status typically applies when the Authority retains 100% investment discretion. Any grant of investment discretion to a third party reclassifies the assets as Externally Managed Investments, except when determined otherwise by the Executive Director such as for funds managed by a Securities and Exchange Commission (“SEC”) registered money market investment fund, the State of Alaska, Department of Revenue (“DOR”), Alaska Municipal League Investment Pool, Inc. (“AMLIP”), or any other investment pool for public entities of the State of Alaska that is established under the Alaska Investment Pool Act (“AIPA”), AS 37.23.010-.900.

A. Authorized Authority Managed Investments

The primary investment objective of Authority Managed Investments is to provide for the safekeeping of Authority funds while allowing for adequate liquidity to meet expenditure needs. Pursuant to this objective, Authority Managed Investments include cash and cash equivalents (in U.S. dollars), and U.S. designated short-term fixed income. Individual investments within the portfolio shall be diversified to manage risk. Authority Managed Investments may be managed in pools or trusts with other funds or through separate accounts to the extent such investments are authorized investments under this Section IV.A. The use of derivatives is prohibited for Authority Managed Investments.

The investment of Authority Managed Investments shall be conducted by the Executive Director or one or more designees. Authority Managed Investments are authorized to be invested as follows.

1. Cash and Cash Equivalents

The primary investment objective of the cash portfolio is to ensure that funds are available to meet the Authority’s operational needs, to cover immediate expenditures, to provide funds for any anticipated programmatic or non-programmatic investment, and to otherwise achieve and maintain the appropriate level of liquidity.

Cash depositories must be federally insured, meet minimum regulatory capital standards, and meet any additional standards established by the Executive Director. The Authority has a preference to use Alaska-based banks (those with headquarters in Alaska), and then banks with a branch in Alaska, but only if doing so will have a risk level and expected return comparable to using non-Alaska banks.

The authorized cash-equivalent investments are as follows:

- a) Repurchase agreements or reverse repurchase agreements with U.S. Treasury securities and agencies of the U.S. Government as collateral;

- b) SEC registered money market investment funds;
- c) Units in the AMLIP investment pool or another investment pool established under the AIPA;
- d) Management by DOR of Authority funds in one or more accounts or portfolios with investment guidelines deemed by the Executive Director as appropriate for cash or cash equivalent investments;
- e) Federal insured certificates of deposit and term deposits issued by depository institutions, with a preference with a branch presence in Alaska, under terms, including maturity, portfolio duration, and collateralization, as approved by the Executive Director;
- f) Reciprocal deposit/insured cash sweep programs under terms approved by the Executive Director; and
- g) Other cash equivalents approved by the Executive Director.

2. Short-Term Fixed Income

The primary investment objective of short-term fixed income Authority Managed Investments is the same as for cash and cash equivalents, except to allow increased risk weighted returns consistent with the adopted benchmark. Short-term fixed income is debt investments that meet the following criteria:

- a) U.S. Treasuries with a maximum final maturity of 36 months;
- b) Investment grade U.S. corporate bonds rated A or better with a maximum final maturity of 24 months;
- c) AAA rated asset backed securities with a maximum final maturity, or expected average life for amortizing securities, of 24 months;
- d) Management by DOR of Authority funds in one or more portfolios with investment guidelines deemed by the Executive Director as appropriate for short-term debt and which each have a weighted average duration of less than 24 months; and
- e) Any other publicly traded fixed income investment approved by the Executive Director rated A or better with a maximum final maturity of 24 months.

B. Internal Benchmarking

For all Authority Managed Investments, investment performance shall be evaluated quarterly against a benchmark that is fifty percent the 90-day Treasury bill and fifty percent the 1-year Treasury bill.

V. EXTERNALLY MANAGED INVESTMENTS

This Section V applies to Externally Managed Investments. Assets designated as Externally Managed Investments shall be managed by the external Investment Manager in accordance with this IPS and the terms of its Investment Management Agreement (“IMA”) with the Authority (e.g., prohibitions against political or ESG-based investing).

A. Investment Management Agreements

An IMA may provide that Authority assets will be managed in pools or trusts with other funds or through separate accounts. Each IMA shall define which asset classes may be utilized by the Investment Manager and provide any limitations to be placed on each authorized asset class. Leverage may only be used as explicitly authorized in an IMA, and the IMA must provide that debt may only be secured by the assets of an individual investment or a particular portfolio, and must be non-recourse to the Authority. Except for private markets, the Authority shall retain the right to require Investment Managers to rebalance their investments at any time in order to achieve asset allocation targets and meet liquidity needs. Investment Managers shall be required to report on their performance to the Executive Director on at least a quarterly basis, or upon request of the Executive Director.

B. Authorized Investments

The Authority may enter IMAs that authorize Externally Managed Assets to be invested in one or more of the following asset classes: public equity, fixed income, and private markets.

1. Public Equity

The primary investment objective of the externally managed public equity portfolio is to invest in public market (i.e., listed, or exchange-traded) equity securities, and for the portfolio as a whole to meet or exceed the performance of a well-diversified pool of global equities embodied in the benchmark of the MSCI ACWI IMI Index, while managing risk in accordance with the applicable IMAs.

Investment strategies for the public equity portfolio must be approved by the Executive Director through an IMA. Investment strategies may be active, passive, or any combination thereof; may include investments that span the market-capitalization spectrum (e.g., small-, mid-, large-, and mega-cap); and may include investments domiciled in the U.S., developed international, or emerging market countries.

2. Fixed Income

Except for the Liquidity Reserves or as otherwise determined by the Executive Director, fixed income Externally Managed Investments shall be invested as long-term fixed income.

a) Long-Term Fixed Income

The primary investment objective of the Authority's portfolio of long-term fixed income Externally Managed Investments is to provide liquidity, protection against inflation, income-oriented investment returns to pay AIDEA's dividend to the State and fund programmatic investments, and to diversify the risks of the Authority's equity-oriented programs. The long-term fixed income portfolio invests in publicly traded and other liquid income-oriented investments authorized by the IMA to meet or exceed the performance benchmark of the Bloomberg U.S. Aggregate Bond Index, while staying within any risk constraints defined in the applicable IMA.

b) Short-Term Fixed Income

The primary investment objective of short-term fixed income Externally Managed Investments is the safekeeping of Authority funds while providing for adequate liquidity to meet expenditure needs. Unless determined otherwise by the Executive Director, short-term fixed income Externally Managed Investments is primarily for funds part of the Liquidity Reserves. For all short-term fixed income Externally Managed Investments, investment performance shall be evaluated quarterly against a benchmark that is fifty percent the 90-day Treasury bill and fifty percent the 1-year Treasury bill.

Short-term fixed income is limited to those cash and cash equivalents, and short-term fixed income, authorized for Authority Managed Investments in Section IV (except the IMA and not Executive Director must authorize any other publicly traded fixed income investment rated A or better with a maximum final maturity of 24 months).

3. Private Markets

Private markets include private equity, private credit, and real estate. The primary investment objective of the private markets' portfolio (the objective of each sub-class being more fully defined below) is for the Authority to make private Alaskan-related investments that are not available for the Authority to invest in through its programs or that diversify the Authority's other Alaska investments. All private market investments must have a nexus to Alaska and must be made consistent with the applicable IMA. The Alaska nexus requirement is met where the investment made would help address a goal, harm or purpose identified in AS 44.88.010. An IMA may authorize a private markets portfolio to contain one or more of the sub-classes authorized in this Section V.B.3. For assets held under the Master Trust Agreement, private market investments must be made in compliance with the provisions and definitions of the Master Trust Agreement.

Private market investments will generally be made at the discretion of the Investment Manager consistent with the applicable IMA. However, certain investments such as direct and co-investments, will involve Authority discretion and could be made under the IPS or the Authority's AS 44.88 programs. The Executive Director shall have authority to make such investments under the IPS, and shall determine and document whether an investment is to be accounted for as a private market investment under this IPS or as a programmatic

investment. Further, the Authority may make such private market investments regardless of whether they are authorized Authority Managed Investments under Section IV.

The net asset value of private market portfolios shall be used to measure allocations and rebalancing targets. Unfunded private market commitments shall be allocated to private markets when funds have been transferred to the Investment Manager or, in the discretion of the Executive Director, if the Authority has placed funds in reserve for the purpose of fulfilling those commitments. The performance of each private market investment will be evaluated against the benchmark established in the applicable IMA. The performance of the overall private market portfolio shall also be compared at least quarterly to the performance of all Authority Managed Investments and Externally Managed Investments, and — to the extent the Executive Director determines such information is available and useful for comparison — the performance of the Authority's programmatic investments. The Executive Director shall develop a methodology including reporting periods to make such comparisons.

a) Private Equity

The primary investment objective of private equity is to invest in illiquid growth-oriented assets that are expected to generate risk adjusted, after-fee returns that are superior to returns available in public equity or debt investment portfolios. The authorized private equity investment strategies include venture capital, growth equity, leverage buyouts, distressed for control, and other opportunistic strategies that target returns consistent with that strategy.

Investments will generally be executed through capital commitments to limited liability commingled funds managed by external investment managers, through co-investments alongside external managers, and direct investments into operating companies. Following the public listing of any shares of a portfolio company held by an Authority-controlled investment vehicle, such shares shall be either liquidated consistent with SEC regulations within a reasonable period of time, or alternatively may be held for a period of time as directed by the Executive Director and reported to the Board.

b) Real Estate

The primary investment objective of real estate investments is to generate a risk-adjusted return comprised of an attractive level of current income and capital appreciation, while contributing to diversification of the Authority's assets. Authorized real estate investment strategies include equity and debt funds that invest predominantly in real estate strategies (e.g., core, core-plus, value-added, and opportunistic).

c) Private Credit

The primary investment objective of the private credit portfolio is to provide attractive risk-adjusted returns that generate a high level of income and potentially provide for capital appreciation, while safeguarding principal in the manner authorized in the applicable IMA. Private credit investments involve the ownership of higher yielding, illiquid investment

opportunities — as compared to publicly traded fixed income opportunities — that cover a range of risk/return profiles. If authorized to make private credit investments in the applicable IMA, Investment Managers may target externally managed limited liability funds, co-investments, and direct investments into operating companies that target one or more of the following strategies: direct lending, subordinated and mezzanine lending, distressed debt, and opportunistic credit-oriented funds, with flexibility to pursue illiquid and liquid strategies.

C. Derivatives in Externally Managed Investments

Externally Managed Investments are prohibited from using derivatives except to the extent authorized in an IMA and this Section V.C.

Any IMA that allows the use of derivatives must be approved by the Executive Director and legal counsel for the Authority. If derivatives are used in any portfolio, then there will be quarterly reporting to the Board on that use.

All liability created by the use of derivatives in the name of the Authority must be limited to the total value of the portfolio being managed by the Investment Manager.

The use of derivatives shall be conditioned on a finding by the Executive Director that the Investment Manager:

1. Has demonstrated investment expertise in the use of derivatives for the strategy they have been selected to implement;
2. Has appropriate risk management and valuation policies and procedures in place;
3. Has legal and investment experience to limit downside effect of the proposed derivative; and
4. Has demonstrated the ability to effectively monitor and control the use of derivatives and has agreed to provide a monthly derivative exposure report which details:
 - a) Total derivative exposure on a gross and net basis,
 - b) Total collateral/margin posting on a gross and net basis, and
 - c) A list of authorized counterparties and exposure by counterparty.

Derivatives may only be used to:

1. Hedge and control risks of fund portfolios so they better align with benchmarks and objectives;
2. Efficiently manage portfolio exposures synthetically as opposed to trading underlying securities;
3. Build portfolios with targeted risk and return characteristics that otherwise could not be efficiently created with securities; and

4. Facilitate rebalancing.

D. Investment Manager Selection

Investment Managers shall be selected through a formal process, for which the Executive Director may utilize one or more of the Authority's investment consultants.

The Executive Director shall appoint an investment committee ("Investment Committee") consisting of not less than three employees of the Authority. The Investment Committee shall review potential Investment Managers and make a recommendation to the Executive Director.

The final selection of an Investment Manager shall be made by the Executive Director. The Executive Director is not limited to the Investment Committee's recommendation.

Prior to selection, potential Investment Managers are required to:

1. Demonstrate they are a bank, insurance company, investment management company, or investment adviser as defined by the Registered Investment Advisers Act of 1940;
2. Have \$1 billion of assets under management at the firm and a firm operating history no less than three years;
3. Provide historical quarterly performance numbers calculated on a time-weighted basis, including accounts of similar investment style;
4. Provide performance evaluation reports prepared by an objective third party that illustrate the risk/return profile of the Investment Manager relative to other managers of like investment style;
5. Provide detailed information on the history of the firm, key personnel, key clients, fee schedule, and support personnel, and demonstrate financial and professional staff stability;
6. Clearly articulate the investment strategy that will be followed and document that the strategy has been successfully adhered to over time; and
7. Have no outstanding legal judgments or past judgments that may reflect negatively upon the firm.

One or more of these requirements may be waived by the Investment Committee upon a majority vote to accommodate the circumstances specific to a potential Investment Manager, with the rationale of such waiver documented for the Executive Director's review.

VI. DOCUMENTATION & DELIGATION

The Executive Director shall develop a system to document decisions made under the IPS. That includes for decisions relating to classification of assets as programmatic or IPS governed (where applicable), one- and two-year projected liquidity needs and changes to the Liquidity Reserves requirement, classification of assets as Authority Managed

Investments or Externally Managed Investments, allocation of assets between asset classes, rebalancing, Authority Managed Investments (e.g., selection of investments, and criteria for depository institutions and swept accounts), and Investment Manager selection. Decisions related to Externally Managed Investments may be documented in the IMA.

The Executive Director may delegate his authority and duties under this IPS to one or more designees, which shall also be documented.

VII. REPORTING TO THE BOARD

Each quarter the Executive Director shall cause a report to be prepared and provided to the members of the Board, which sets forth the current balance of the Liquidity Reserves, the amounts invested in each asset class and sub-asset class of Authority Managed Investments and Externally Managed Investments, and rebalancing activity.

Quarterly reports shall include information regarding the diversification and performance of each portfolio in relation to the appropriate benchmark, as well as comparative performance information that enables the reader to evaluate whether the portfolios are achieving returns that are consistent with objectives given prevailing market conditions, whether any Investment Manager is out of compliance with its IMA, and any use of derivatives.

Each year the Executive Director shall cause a report to be prepared and provided to the members of the Board, which satisfies all appropriate accounting requirements.

Attachment 2 – PSA Appendix B2 –
Indemnity and Insurance



APPENDIX B2 - INDEMNITY AND INSURANCE

Article 1. Indemnification

The contractor shall indemnify, hold harmless, and defend the State of Alaska from and against any claim of, or liability for error, omission or negligent act of the contractor under this agreement. The contractor shall not be required to indemnify the State of Alaska for a claim for, or liability for, the independent negligence of the State of Alaska. If there is a claim of, or liability for, the joint negligent error or omission of the contractor and the independent negligence of the State of Alaska, the indemnification and hold harmless obligation shall be apportioned on a comparative fault basis. "Contractor" and "State of Alaska", as used within this and the following article, include the employees, agents, and other contractors who are directly responsible, respectively, to each. The term "independent negligence" is negligence other than in the State of Alaska's selection, administration, monitoring, or controlling of the contractor and in approving or accepting the contractor's work.

Article 2. Insurance

Without limiting the contractor's indemnification, it is agreed that the contractor shall purchase at its own expense and maintain in force at all times during the performance of services under this agreement the following policies of insurance. Where specific limits are shown, it is understood that they shall be the minimum acceptable limits. If the contractor's policy contains higher limits, the State of Alaska shall be entitled to coverage to the extent of such higher limits.

Certificates of Insurance must be furnished to the contracting officer prior to beginning work and must provide for a notice of cancellation, non-renewal, or material change of conditions in accordance with policy provisions. If the insurer does not notify the State of Alaska on policy cancellation it shall be the contractor's responsibility to notify the State of Alaska of such cancellation.

Failure to furnish satisfactory evidence of insurance or lapse of the policy is a material breach of this contract and may be grounds for termination of the contract. All insurance policies shall comply with and be issued by insurers licensed to transact the business of insurance under AS 21. All policies for general liability shall be primary and non-contributing with any insurance that may be carried by the State of Alaska.

The contractor shall require and verify that all subcontractors maintain insurance meeting all requirements stated herein, and contractor shall ensure that the State is an additional insured on insurance required from subcontractors.



Policies written on a “claims-made” basis must have a two-year tail of coverage, or an unbroken continuation of coverage for two years from the completion of the contract requirements

2.1 Workers’ Compensation Insurance: The contractor shall provide and maintain, for all employees engaged in work under this contract, coverage as required by AS 23.30.045, and Employers Liability with limits of at least \$1,000,000. Also, where applicable, the contractor shall provide and maintain any other statutory obligations including but not limited to Federal U.S.L. & H. and Jones Act requirements. The policy must waive subrogation against the State of Alaska.

2.2 Commercial General Liability Insurance including:

\$2,000,000 General Aggregate
\$2,000,000 Products/Completed Operations
\$1,000,000 Personal & Advertising Injury
\$1,000,000 Each Occurrence
\$ 5,000 Medical Payments

The policy must name the State of Alaska as an “additional insured” and the actual policy endorsement shall accompany each Certificate of Insurance. The policy shall be endorsed to waive all rights of subrogation against the State of Alaska by reason of any payment made for claims under this coverage. This policy endorsement shall accompany each Certificate of Insurance

2.3 Commercial Automobile Liability Insurance: covering all vehicles used by the contractor in the performance of services under this agreement with minimum coverage limits of \$1,000,000 combined single limit per claim, to include: owned, hired, and non-owned. The policy must name the State of Alaska as an “additional insured” and the actual policy endorsement shall accompany each Certificate of Insurance. The policy shall be endorsed to waive all rights of subrogation against the State of Alaska by reason of any payment made for claims under this coverage. This policy endorsement shall accompany each Certificate of Insurance.

2.4 Professional Liability Insurance: covering all errors, omissions or negligent acts in the performance of professional services under this agreement. Limits required per the following schedule:

Contract Amount	Minimum Required Limits
Under \$100,00.00	\$300,000.00 per Claim / Annual Aggregate
\$100,000.00 to \$499,999.00	\$500,000.00 per Claim / Annual Aggregate
\$500,000.00 to \$999,999.00	\$1,000,000.00 per Claim / Annual Aggregate
\$1,000,000.00 and over	Refer to Risk Management

Attachment 3 – Former Employee Certificate

**Former Employee's Certification of Eligibility
Under the Alaska Executive Branch Ethics Act
(AS 39.52.140, AS 39.52.180)**

I am a former employee of the State of Alaska and left state service within the last two years. My last position with the state was [] with the [Agency] and administrative unit []. I propose to work on [] on behalf of []. This work will not involve any matter (a) that was under consideration by the state administrative unit that I served, and (b) in which I participated personally and substantially during my state service through the exercise of official action ("official action" means a recommendation, decision, approval, disapproval, vote, or other similar action or inaction). I am therefore eligible to participate in this [contract or matter] under the Alaska Executive Branch Ethics Act. I also understand that as a former public officer I may not disclose or use information acquired in the course of my official duties that could in any way result in a benefit to me or my family, if the information has not been disseminated to the public, or that is confidential by law, without appropriate authorization.

I certify under penalty of perjury that the foregoing is true.

Dated: _____, 20__, at _____, Alaska.

[name of former state employee]

STATE OF ALASKA _____ JUDICIAL DISTRICT

ss.

On this _____ day of _____, 20__, [], whom I know to be the individual described in and who executed this certification, personally appeared before me and acknowledged that [s]he signed the certification as [her or his] free and voluntary act.

IN WITNESS WHEREOF, I have placed my signature and affixed my official seal.

Notary Public in and for Alaska

My commission expires: _____

If no notary or other official (judge, magistrate, U.S. postmaster or municipal clerk) is available, omit the notary certificate and include the following statement in the text: A notary or other official empowered to administer oaths is unavailable.

Attachment 4 – Certification Regarding
Debarment, Suspension, Ineligibility and
Voluntary Exclusion

ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY

**CERTIFICATION OF CONTRACTOR AND LOWER-TIER PARTICIPANTS
REGARDING DEBARMENT, SUSPENSION, AND OTHER INELIGIBILITY AND
VOLUNTARY EXCLUSION**

Contractor

PLEASE INSERT YOUR COMPANY'S NAME AND ADDRESS IN THIS BOX

I, _____ hereby certify on behalf

(Name and title of official)

of _____ that:

(Name of contractor)

- (1) The prospective contractor and lower tier participant certifies, by submission of this bid or proposal, that neither it nor its "principals" [as defined at 49 C.F.R. § 29.105(p)] is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency. In the event, your company or any principals become ineligible from participating in federally funded transactions, you are required to notify us immediately.
- (2) When the prospective contractor and lower tier participant is unable to certify to the statements in this certification, such prospective participant shall attach an explanation to this proposal.

Executed this _____ day of _____, 20____

By: _____

(Signature of authorized official)

(Title of authorized official)

Attachment 5 – Alaska
Bidder/Offeror/Veteran Preference
Certification



ALASKA BIDDER PREFERENCE CERTIFICATION FORM

AS 36.30.321 (A) / AS 36.30.990 (2)

Solicitation Number	
Project Description	
Business Name	
Alaska Business License Number	

A signed copy of this form must be included with your bid or proposal no later than the deadline set for receipt of bids or proposals.

If you are submitting a bid or proposal as a **JOINT VENTURE**, all members of the joint venture must complete and submit this form before the deadline set for receipt of bids or proposals. [AS 36.30.990\(2\)\(E\)](#)

If the procuring agency is unable to verify a response, the preference may not be applied. Knowingly or intentionally making false or misleading statements on this form, whether it succeeds in deceiving or misleading, constitutes misrepresentation per [AS 36.30.687](#) and may result in criminal penalties.

SIGNATURE

By signature below, I certify under penalty of law that I am an authorized representative of the above entity and all information on this form is true and correct to the best of my knowledge.

Printed Name:	
Title:	
Date:	
Signature:	

Alaska Bidder Preference: Do you believe your firm qualifies for the Alaska Bidder Preference?	☐ Yes ☐ No
Alaska Veterans Preference: Do you believe your firm qualifies for the Alaska Veteran Preference?	☐ Yes ☐ No
Alaska Military Skills Program Preference: Do you believe your firm qualifies for the Alaska Military Skills Program Preference?	☐ Yes ☐ No

To qualify for and claim the **Alaska Bidder Preference** you must answer **YES** to all questions in the Alaska Bidder Preference Question section below:

Alaska Bidder Preference Questions

1	Does your business hold a current Alaska business license per AS 36.30.990(2)(A)?	☐ Yes ☐ No
2	Is your business submitting a bid or proposal under the name appearing on the Alaska Business license identified above? Per AS36.30.990 (2)(B)?	☐ Yes ☐ No
3	Has your business maintained a place of business within the state staffed by the bidder or offeror or an employee of the bidder or offeror for a period of six months immediately preceding the date of the bid or proposal per AS 36.30.990 (2)(C)?	☐ Yes ☐ No

If the answer to question 3 is YES, complete the following:

Physical Place of Business Address	
City	
Zip Code	

“Place of business” is defined as a location at which normal business activities are conducted, services are rendered, or goods are made, stored, or processed; a post office box, mail drop, telephone, or answering service does not, by itself, constitute a place of business per [2 AAC 12.990\(b\)\(3\)](#).

Do you certify the Place of Business identified above meets this definition?	☐ Yes ☐ No
--	--

Per AS 16.05.415(a) per 2AAC 12.990(b)(7), the bidder or offeror, or at least one employee of the bidder or offeror must be a resident of the state?

1	Do you certify the bidder or offeror, or, at least one employee of the bidder or offeror is physically present in the state with the intent to remain in Alaska indefinitely and to make a home in the state per AS 16.05.415(a)(2)?	☐ Yes ☐ No
2	Do you certify the resident(s) used to meet this requirement has maintained a domicile in Alaska for the 12 months immediately preceding the deadline set for receipt of bids or proposals per AS 16.05.415(a)(2)?	☐ Yes ☐ No
3	Do you certify the resident(s) used to meet this requirement is only claiming residency in Alaska per AS 16.05.415(a)(3)?	☐ Yes ☐ No
4	Do you certify the resident used to meet this requirement is not obtaining benefits under a claim of residency in another state, territory, or country per As 16.05.415 (a)(4)?	☐ Yes ☐ No

Per AS 36.30.990(2)(D), is your business:

1	Incorporated or qualified to do business under the laws of the state?	☐ Yes ☐ No
If yes, enter the current Alaska Corporate Entity Number:		

Indicate below how your business is organized:

1	Is your business a Sole Proprietorship and the Proprietor is a resident of the state?	☐ Yes ☐ No
2	Is your business a Limited Liability Corporation organized under AS 10.50 and ALL members are residents of the state?	☐ Yes ☐ No
If the answer to question 2 above is YES, please identify each member by name:		
3	Is your business a partnership under former AS32.05, AS32.06, or AS32.11 and all partners are residents of the state?	☐ Yes ☐ No
If the answer to question 3 above is YES, please identify each partner by name:		

Alaska Veterans Preference Questions:

To qualify for and claim the Alaska Veteran Preference, you must answer **YES** to the below questions as well as answer **YES** to all the questions in the Alaska Veteran Preference section above.

Per AS36.30.321(F), is your business:

1	A sole proprietorship owned by an Alaska veteran?	☐ Yes ☐ No
2	A partnership under AS32.06 or AS32.11 and a majority of the members are Alaska veterans?	☐ Yes ☐ No
3	A limited liability company organized under AS10.50 and a majority of the members are Alaska veterans?	☐ Yes ☐ No
4	A corporation that is wholly owned by individuals, and a majority of the individuals are Alaska veterans?	☐ Yes ☐ No

Per AS36.30.321(F)(3), an “Alaska veteran” is defined as an individual who:

- A. Served in the:
 - a. Armed forces of the United States, including a reserve unit of the United States armed forces ; or
 - b. Alaska Territorial Guard, The Alaska Army National Guard, the Alaska Air Nations Guards, or the Alaska Naval Militia; and,
- B. Was separated from services under a condition that was not dishonorable.

4	Do you certify the individual(s) indicated in items 1-4 above meet this definition and can provide documentation of their service and discharge in necessary?	☐ Yes ☐ No
---	---	--

Alaska Military Skills Program Preference Questions

To qualify for and claim the Alaska Military Skills Program Preference, you must answer **YES** to the below questions as well as answer **YES** to all the questions in the Alaska Bidder Preference section above.

Per 36.30.321(I), does your business:

1	Employ at least one person who is enrolled in, or within the past two years, graduated from, a United States Department of Defense SkillBridge or United States Army career skills program that offers civilian work experience through specific industry training, pre-apprenticeships, registered apprenticeships, or internships during the last 180 days before a service member separates or retires from the service; or	☐ Yes ☐ No
2	Have an active partnership with an entity that employs an apprentice through a program described in item 1 above?	☐ Yes ☐ No

**Attachment 6 – Example Professional
Services Agreement / IDIQ Contract Form**

STANDARD AGREEMENT FORM FOR PROFESSIONAL SERVICES

1. Agency Contract Number AIDEA27-017		2. Solicitation No. AIDEA27-017		3. Agency Assigned Encumbrance Number TBD	
4. Contract Title Fixed Income Investment Manager				5. Alaska Business License Number TBD	
This contract is between Alaska Industrial Development and Export Authority hereafter AIDEA or the Authority					
6. Contractor Vendor Name Hereafter the Contractor					
7. Mailing Address				Email: XVendor@gmail.com	
8.					
ARTICLE 1. Appendices: Appendices referred to in this contract and attached to it are considered part of it.					
ARTICLE 2. Performance of Service:					
2.1 Appendix A (General Provisions), Articles 1 through 26, governs the performance of services under this contract.					
2.2 Appendix B sets forth the liability and insurance provisions of this contract.					
2.3 Appendix C sets forth the services to be performed by the Contractor.					
ARTICLE 3. The base period of this contract shall be from December 16, 2026, to December 15, 2029 , with (3) three subsequent (2) two-year options. The duration may be up to nine (9) years. AIDEA reserves the right, at its sole discretion, to increase the total contract timeline and amount, subject to the availability of funds and the needs of the Authority. Additional funds may be added to the contract for each extension year, as determined by the Authority based on available funding and ongoing needs.					
ARTICLE 4. Considerations:					
4.1 In full consideration of the Contractor's performance under this contract, the Authority shall pay the Contractor a sum not to exceed \$xxx.00 in accordance with the provisions of Appendix D.					
4.2 When billing the Authority, the Contractor shall refer to the Authority Number or the Agency Contract Number and send the billing to: AIDEAAP@aidea.org					
11. Authority of Alaska Industrial Development and Export Authority				Attention:	
Mailing Address 813 West Northern Lights Boulevard, Anchorage, AK 99503-2495				Email: _____@aidea.org Telephone 907-771-30XX	
12. CONTRACTOR				13. CERTIFICATION: I certify that the facts herein and on supporting documents are correct, that this voucher constitutes a legal charge against funds and appropriations cited, that sufficient funds are encumbered to pay this obligation, or that there is a sufficient balance in the appropriation cited to cover this obligation. I am aware that to knowingly make or allow false entries or alternations on a public record, or knowingly destroy, mutilate, suppress, conceal, remove or otherwise impair the verity, legibility or availability of a public record constitutes tampering with public records punishable under AS 11.56.815-.820. Other disciplinary action may be taken up to and including dismissal.	
Name of Firm					
Signature		Date			
Typed or Printed Name & Title of Authorized Representative					
13. Alaska Industrial Development and Export Authority					
		Date			
_____, Executive Director-AIDEA				_____, Chief Procurement Officer	

NOTICE: This contract has no effect until signed by the EXECUTIVE DIRECTOR of agency or designee.

Appendix A. GENERAL PROVISIONS**Article A.1. Definitions.**

- 1.1 In this contract and appendices, "Project Director" or "Agency Head" means the Executive Director who signs this contract on behalf of the Authority and includes a successor or authorized representative; and "Chief Procurement Officer" means the person who signs this contract on behalf of the Requesting Agency and includes a successor or authorized representative.
- 1.2 "State Contracting Agency" or "Authority" means the Alaska Industrial Development and Export Authority for which this contract is to be performed and for which the Authorized Designee acted in signing this contract.

Article A.2. Inspections and Reports.

- 2.1 The Authority may inspect, in the manner and at reasonable times it considers appropriate, all the contractor's facilities and activities under this contract.
- 2.2 The contractor shall make progress and other reports in the manner and at the times, the Authority reasonably requires.

Article A.3. Disputes.

Any dispute concerning a question of fact arising under this contract which is not disposed of by mutual agreement shall be decided in accordance with 3 AAC 100.570 – 3 AAC 100.620.

Article A.4. Equal Employment Opportunity.

- 4.1 The contractor may not discriminate against any employee or applicant for employment because of race, religion, color, national origin, or because of age, disability, sex, marital status, changes in marital status, pregnancy or parenthood when the reasonable demands of the position(s) do not require distinction on the basis of age, disability, sex, marital status, changes in marital status, pregnancy, or parenthood. The contractor shall take affirmative action to insure that the applicants are considered for employment and that employees are treated during employment without unlawful regard to their race, color, religion, national origin, ancestry, disability, age, sex, marital status, changes in marital status, changes in marital status, pregnancy or parenthood. This action must include, but need not be limited to, the following: employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training including apprenticeship. The contractor shall post in conspicuous places, available to employees and applicants for employment, notices setting out the provisions of this paragraph.
- 4.2 The contractor shall state, in all solicitations or advertisements for employees to work on State of Alaska contract jobs, that it is an equal opportunity employer and that all qualified applicants will receive consideration for employment without regard to race, religion, color, national origin, age, disability, sex, marital status, changes in marital status, pregnancy or parenthood.
- 4.3 The contractor shall send to each labor union or representative of workers with which the contractor has a collective bargaining agreement or other contract or understanding a notice advising the labor union or workers' compensation representative of the contractor's commitments under this article and post copies of the notice in conspicuous places available to all employees and applicants for employment.
- 4.4 The contractor shall include the provisions of this article in every contract, and shall require the inclusion of these provisions in every contract entered into by any of its subcontractors, so that those provisions will be binding upon each subcontractor. For the purpose of including those provisions in a contract or

subcontract, as required by this contract, "contractor" and "subcontractor" may be changed to reflect appropriately the name or designation of the parties of the contract or subcontract.

- 4.5 The contractor shall cooperate fully with the Authority efforts which seek to deal with the problem of unlawful discrimination, and with all other Authority efforts to guarantee fair employment practices under this contract, and promptly comply with all requests and directions from the State Commission for Human Rights or any of its officers or agents relating to prevention of discriminatory employment practices.
- 4.6 Cooperation in paragraph 4.5 includes, but is not limited to, being a witness in any proceeding involving questions of unlawful discrimination if that is requested by any official or agency of the State of Alaska; permitting employees of the contractor to be witnesses or complainants in any proceeding involving questions of unlawful discrimination, if that is requested by any official or agency of the State of Alaska; participating in meetings; submitting periodic reports on the equal employment aspects of present and future employment; assisting inspection of the contractor's facilities; and promptly complying with all Authority directives considered essential by any office or agency of the State of Alaska to insure compliance with all federal and State laws, regulations, and policies pertaining to the prevention of discriminatory employment practices.
- 4.7 Failure to perform under this article constitutes a material breach of contract.

Article A.5. Termination.

The Project Director, by written notice, may terminate this contract, in whole or in part, when it is in the best interest of the State. The Authority is liable only for payment in accordance with the payment provisions of this contract for services rendered before the effective date of termination.

Article A.6. No Assignment or Delegation.

The contractor may not assign or delegate this contract, or any part of it, or any right to any of the money to be paid under it, except with the written consent of the Project Director and the Agency Head.

Article A.7. No Additional Work or Material.

No claim for additional services, not specifically provided in this contract, performed or furnished by the contractor, will be allowed, nor may the contractor do any work or furnish any material not covered by the contract unless the work or material is ordered in writing by the Project Director and approved by the Agency Head.

Article A.8. Independent Contractor.

The contractor and any agents and employees of the contractor act in an independent capacity and are not officers or employees or agents of the Authority in the performance of this contract.

Article A.9. Payment of Taxes.

As a condition of performance of this contract, the contractor shall pay all federal, State, and local taxes incurred by the contractor and shall require their payment by any Subcontractor or any other persons in the performance of this contract. Satisfactory performance of this paragraph is a condition precedent to payment by the Authority under this contract.

Article A.10. Ownership of Documents.

All designs, drawings, specifications, notes, artwork, and other work developed in the performance of this agreement are produced for hire and remain the sole property of the Authority and may be used by the Authority for any other purpose without additional compensation to the contractor. The contractor agrees not to assert any rights and not to establish any claim under the design patent or copyright laws. The contractor, for a period of three years after final payment under this contract, agrees to furnish and

provide access to all retained materials at the request of the Project Director. Unless otherwise directed by the Project Director, the contractor may retain copies of all the materials.

Article A.11. Governing Law.

This contract is governed by the laws of the State of Alaska. All actions concerning this contract shall be brought in the Superior Court of the State of Alaska.

Article A.12. Conflicting Provisions.

Unless specifically amended and approved by the Authority of Law the General Provisions of this contract supersede any provisions in other appendices. The contractor specifically acknowledges and agrees that provisions in any form contracts it appends hereto that purport to (1) waive the State of Alaska's sovereign immunity, (2) impose indemnification obligations on the State of Alaska that are not conditioned on legislative appropriation, or (3) seek to limit liability of the contractor for acts of contractor negligence, are expressly superseded by this contract and are void.

Article A.13. Officials Not to Benefit.

Contractor must comply with all applicable federal or State laws regulating ethical conduct of public officers and employees.

Article A.14. Covenant Against Contingent Fees.

The contractor warrants that no person or agency has been employed or retained to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee except employees or agencies maintained by the contractor for the purpose of securing business. For the breach or violation of this warranty, the Authority may terminate this contract without liability or in its discretion deduct from the contract price or consideration the full amount of the commission, percentage, brokerage or contingent fee.

Article A.15. Integration

The Standard Agreement for Professional Services set out on page 1, together with Appendices A, B, C, and D, contain the complete and final statement of the terms the parties have agreed upon with respect to the subject matter covered. No prior agreements, representations or negotiations, whether written or oral, that are not expressly set out in this contract shall be binding on, or enforceable against, or may be relied upon by, any party.

Article A.16. Contract Personnel

The Authority reserves the right to approve or disapprove any change in the successful Offeror's project team members whose participation in the project is specifically offered in the proposal. Similarly, changes in the amount of participation by key project members will require AIDEA approval. This is to ensure that persons with vital experience and skill remain fully involved in the project.

Requests for any change in contractor personnel shall be submitted in writing to the Authority for the Authority's review and sign-off before the change is made. Contractor personnel changes not approved by the Authority may be cause for the Authority to terminate the contract.

Under no circumstances will Contractor have any of its personnel perform any services of any kind while physically located in Alaska, except for personnel who are members (owners) of the limited liability company that is Contractor. Contractor shall indemnify and defend the Authority from and against any claims, losses or liabilities arising out or relating to any injury to or the death of Contractor's personnel occurring while or caused by such personnel physically performing work or services in Alaska. This indemnity and defense obligation is in addition to, and not exclusive of, the other indemnity and defense obligations Contractor has under this Agreement.

Article A.17. Subcontractors

The Authority must approve the use or replacement of subcontractors. The Contractor must provide a list of potential subcontractors, a one-page resume for each subcontractor including brief descriptions of previous work, and three references. Replacement of subcontractors may only be made in accordance with approval of the Project Manager and the terms of the final negotiated contract.

Article A.18. Contract Invalidation

If any provision of the contract awarded as a result of this RFP is found to be invalid, such invalidation will not be construed to invalidate the entire contract.

Article A.19. Termination for Default

If the Contractor refuses or fails to perform the work, or any separable part thereof, with such diligence as will ensure its completion within the written contracted time frame, the Authority may, by written notice to the Contractor, terminate the right to proceed with the work or such part of the work as to which there have been delays. This clause does not restrict AIDEA termination rights under the general contract provisions of Appendix A.

Article A.20. Conflict of Interest

The Contractor may be precluded from participating in future projects during the period of the contract if the Authority determines that such work is in conflict with the performance of this contract and would result in a financial benefit to the Contractor.

Article A.21. News Releases

News releases pertaining to the contract shall not be made without prior approval of the Project Manager. The Contractor will be required to coordinate with Project Manager before making any response to a request for information regarding any work or work products related to this contract.

Article A.22. Contract Changes

During the course of performing the work required by this contract, the Contractor may be requested to perform additional work within the general scope of the contract.

When additional work is required, the Project Manager shall send to the Contractor a description of the work to be accomplished and request that a proposal be offered within a given time period. No additional work shall commence by the Contractor without an approved written contract amendment by the Procurement Officer.

Article A.23. Confidentiality and Ownership of Documents

Contractor agrees that all confidential information shall be used only for purposes of providing the deliverables and performing the services specified herein and shall not disseminate or allow dissemination of confidential information except as provided for in this section. The contractor shall hold as confidential and will use reasonable care (including both facility physical security and electronic security) to prevent unauthorized access by, storage, disclosure, publication, dissemination to and/or use by third parties of, the confidential information. "Reasonable care" means compliance by the contractor with all applicable federal and state law, including the Social Security Act and HIPAA. The contractor must promptly notify the Authority in writing if it becomes aware of any storage, disclosure, loss, unauthorized access to or use of the confidential information.

Confidential information, as used herein, means any data, files, software, information or materials (whether prepared by the Authority or its agents or advisors) in oral, electronic, tangible or intangible form and however stored, compiled or memorialized that is classified confidential as defined by State of Alaska classification and categorization guidelines (i) provided by the Authority to the contractor or a

contractor agent or otherwise made available to the contractor or a contractor agent in connection with this contract, or (ii) acquired, obtained or learned by the contractor or a contractor agent in the performance of this contract. Examples of confidential information include, but are not limited to: technology infrastructure, architecture, financial data, trade secrets, equipment specifications, user lists, passwords, research data, and technology data (infrastructure, architecture, operating systems, security tools, IP addresses, etc.).

Article A.24. Reimbursement to the Authority for Unacceptable Deliverables

The Contractor is responsible for quality, occurrence and completion of all work identified by the contract. All work shall be subject to evaluation and inspection by the Authority at all times to assure satisfactory progress, to be certain that work is being performed in accordance with the contract specifications, terms and conditions, and to determine if corrections and modifications are necessary. Should such inspections indicate substantial failure on the part of the Contractor, the Authority may terminate the contract for default. Furthermore, the Authority may require the Contractor to reimburse any monies paid (pro rata based on the identified proportion of unacceptable products received) and any associated damage costs.

Article A.25. Compliance With Laws

The Contractor shall be subject to and comply with all federal, state, and local laws and regulations applicable with respect to Contractor's performance under this agreement.

The federal securities laws impose certain liabilities under certain circumstances on persons who act in good faith and therefore nothing herein shall in any way constitute a waiver or limitation of any rights which the Authority may have under federal securities laws.

Article A.26. Entire Agreement

This entire Agreement consists of the following documents and attachments that are incorporated into and a part of this agreement. If there is a conflict between these attachments and the terms of Appendix A, A1, B, C, or D, and Attachments, will prevail in that order of precedence.

Attachment 1 - AIDEA Investment Policy Resolution No. G26-04, (13 pages)

Attachment 2 – Vendor Proposal (TBD Page)

This Agreement represents and incorporates the entire understanding of the parties hereto, and each party acknowledges that there are no warranties, representations, covenants, or understandings of any kind, nature or description whatsoever, written by either party to the other except as expressly set forth and written herein. This contract shall only be changed or modified by the execution of a written amendment which is subscribed to by authorized officers of each party herein.

APPENDIX B INDEMNIFICATION AND INSURANCE B²

Article B.1 Indemnification

The contractor shall indemnify, hold harmless, and defend the State of Alaska from and against any claim of, or liability for error, omission or negligent act of the contractor under this agreement. The contractor shall not be required to indemnify the State of Alaska for a claim for, or liability for, the independent negligence of the State of Alaska. If there is a claim of, or liability for, the joint negligent error or omission of the contractor and the independent negligence of the State of Alaska, the indemnification and hold harmless obligation shall be apportioned on a comparative fault basis. "Contractor" and "State of Alaska", as used within this and the following article, include the employees, agents, and other contractors who are directly responsible, respectively, to each. The term "independent negligence" is negligence other than in the State of Alaska's selection, administration, monitoring, or controlling of the contractor and in approving or accepting the contractor's work.

Article B.2 Insurance

Without limiting the contractor's indemnification, it is agreed that the contractor shall purchase at its own expense and maintain in force at all times during the performance of services under this agreement the following policies of insurance. Where specific limits are shown, it is understood that they shall be the minimum acceptable limits. If the contractor's policy contains higher limits, the State of Alaska shall be entitled to coverage to the extent of such higher limits. Certificates of Insurance must be furnished to the contracting officer prior to beginning work and must provide for a notice of cancellation, non-renewal, or material change of conditions in accordance with policy provisions. If the insurer does not notify the State of Alaska on policy cancellation it shall be the contractor's responsibility to notify the State of Alaska of such cancellation. Failure to furnish satisfactory evidence of insurance or lapse of the policy is a material breach of this contract and may be grounds for termination of the contract. All insurance policies shall comply with and be issued by insurers licensed to transact the business of insurance under AS 21. All policies for general liability shall be primary and non-contributing with any insurance that may be carried by the State of Alaska. The contractor shall require and verify that all subcontractors maintain insurance meeting all requirements stated herein, and contractor shall ensure that the State is an additional insured on insurance required from subcontractors.

Policies written on a "claims-made" basis must have a two-year tail of coverage, or an unbroken continuation of coverage for two years from the completion of the contract requirements

B.2.1 Workers' Compensation Insurance: The contractor shall provide and maintain, for all employees engaged in work under this contract, coverage as required by AS 23.30.045, and Employers Liability with limits of at least \$1,000,000. Also, where applicable, the contractor shall provide and maintain any other statutory obligations including but not limited to Federal U.S.L. & H. and Jones Act requirements. The policy must waive subrogation against the State of Alaska.

B.2.2 Commercial General Liability Insurance:

\$2,000,000	General Aggregate
\$2,000,000	Products/Completed Operations
\$1,000,000	Personal & Advertising Injury
\$1,000,000	Each Occurrence
\$ 5,000	Medical Payments

The policy must name the State of Alaska as an "additional insured" and the actual policy endorsement shall accompany each Certificate of Insurance. The policy shall be endorsed to waive all rights of subrogation against the State of Alaska by reason of any payment made for claims under this coverage. This policy endorsement shall accompany each Certificate of Insurance

B.2.3 Commercial Automobile Liability Insurance: covering all vehicles used by the contractor in the performance of services under this agreement with minimum coverage limits of \$1,000,000 combined single limit per claim, to include: owned, hired, and non-owned. The policy must name the State of Alaska as an “additional insured” and the actual policy endorsement shall accompany each Certificate of Insurance. The policy shall be endorsed to waive all rights of subrogation against the State of Alaska by reason of any payment made for claims under this coverage. This policy endorsement shall accompany each Certificate of Insurance.

B.2.4 Professional Liability Insurance: covering all errors, omissions or negligent acts in the performance of professional services under this agreement. Limits required per the following schedule:

Contract Amount	Minimum Required Limits
Under \$100,00.00	\$300,000.00 per Claim / Annual Aggregate
\$100,000.00 to \$499,999.00	\$500,000.00 per Claim / Annual Aggregate
\$500,000.00 to \$999,999.00	\$1,000,000.00 per Claim / Annual Aggregate
\$1,000,000.00 and over	Refer to Risk Management

APPENDIX C DESCRIPTION OF SERVICES

Should there be a conflict among documents; the following order of precedence shall govern the resolution of conflicts:

First, this contract document, Second, the RFP, Third, Vendor's proposal.

APPENDIX D PAYMENT OF SERVICES

Article D.1 Contract Type.

Remuneration under this Agreement is based upon a fee determined by the Percentage-based fee arrangement.

Article D.2. Contract Amount.

The total cost of the contract is estimated not to exceed \$_____ for the first term. The actual annual cost of the contract may be more or less depending on the total value of investments managed over the full term of the contract and any subsequent renewals.

Article D.3 Compensation.

For services provided in accordance with the terms of the agreement the Authority will pay the contractor according to the following rate schedule payable monthly, in arrears, and based on reconciled month-end account market values, which includes accrued interest. The monthly fee shall be calculated using the month-end market value of assets under management as reported on the U.S. Bank custody statement. The applicable annual percentage rate shall be applied to such market value, and the resulting annual fee shall be prorated using a 30/360 day-count convention.

Market Value of Assets Under Management	Annual Percentage based on Market Value of Portfolio Assets
Up to \$5 Million	
From \$5 Million up to \$10 Million	
From \$10 Million up to \$25 Million	

Article D.4 Allowable Reimbursable.

Reimbursable expenses will only be allowed if approved in writing in advance by the Authority. The Contractor shall submit actual invoices with back-up justification and approvals for all reimbursable expenses for which the contractor seeks reimbursement. Any travel reimbursement will be consistent with the travel policies and procedures guidelines for State of Alaska exempt employees.

Costs for presentations required are not reimbursable and are included in the fee.

D.5. Billings

The contractor shall submit monthly invoices to the Authority at the address noted on the first page of the contract for services rendered. The invoice shall itemize the manner in which the billing is calculated.

D.6. Payment

The Authority will make payment by check or electronic payment. The contractor does not have the authority to direct payment to itself from the investment account.

Attachment 7 - Cost Proposal Form



COST PROPOSAL

Attachment #7

RFP: AIDEA27-017

Fixed Income Investment Manager

Market Value of Assets Under Management						Annual Percentage based on Market Value of Portfolio Assets
Up to \$5 Million						
From \$5 Million up to \$10 Million						
From \$10 Million up to \$25 Million						
Company Name	Address	City	State	ZIP Code	Phone Number	
Alaska Business License No.	Vendor Tax I.D.					
<div> <div></div> <div>Authorized Signature</div> </div> <div> <div></div> <div>Date</div> </div>						
		<div> <div></div> <div>Typed Name and Title</div> </div>				