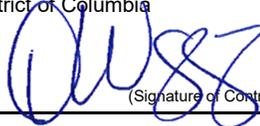


AMENDMENT OF SOLICITATION / MODIFICATION OF CONTRACT		1. Solicitation Number CFOPD-22-R-037		Page of Pages 1 Attachments	
		2. Amendment/Modification Number Amendment No. 1	3. Effective Date See Box 16C	4. Requisition/Purchase Request No.	5. Solicitation Caption Investment Account Custodial Services
6. Issued by: Office of the Chief Financial Officer Office of Contracts 1100 4 th Street SW Suite E610 Washington, DC 20024			7. Administered by (If other than line 6)		
8. Name and Address of Contractor (No. street, city, county, state and zip code) ALL POTENTIAL OFFERORS		X	9A. Amendment of Solicitation No. CFOPD-22-R-037		
Code _____ Facility _____			9B. Dated (See Item 11) September 1, 2022		
			10A. Modification of Contract/Order No.		
			10B. Dated (See Item 13)		
11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS					
<input checked="" type="checkbox"/> The above numbered solicitation is amended as set forth in item 14. The hour and date specified for receipt of Offers <input checked="" type="checkbox"/> is extended. <input type="checkbox"/> is not extended. Offers must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended, by one of the following methods: (a) By completing Items 8 and 15, and returning a <u>1</u> written copy of the amendment: (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) BY separate letter or fax which includes a reference to the solicitation and amendment number. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such may be made by letter or fax, provided each letter or telegram makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.					
12. Accounting and Appropriation Data (If Required)					
13. THIS ITEM APPLIES ONLY TO MODIFICATIONS OF CONTRACTS/ORDERS , IT MODIFIES THE CONTRACT/ORDER NO. AS DESCRIBED IN ITEM 14					
A. This change order is issued pursuant to (Specify Authority):					
B. The above numbered contract/order is modified to reflect the administrative changes.					
C. This supplemental agreement is entered into pursuant to authority of:					
D. Other (Specify type of modification and authority) Administrative					
E. IMPORTANT: Contractor <input type="checkbox"/> is not <input type="checkbox"/> is required to sign this document and return 1 copy to the issuing office.					
14. Description of Amendment/Modification (Organized by UCF Section headings, including solicitation/contract subject matter where feasible.) The above referenced solicitation to provide Investment Account Custodial Services is hereby amended to reflect the following changes (Attachment A) and response to inquiries received (Attachment A). ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED					
Except as provided herein, all terms and conditions of the document is referenced in Item 9A or 10A remain unchanged and in full force and effect.					
15A. Name and Title of Signer (Type or print)			16A. Name of Contracting Officer		
			Drakus Wiggins		
15B. Name of Contractor (Signature of person authorized to sign)		15C. Date Signed	16B. District of Columbia 		16C. Date Signed September 23, 2022
				(Signature of Contracting Officer)	

Attachment A

The following changes are hereby incorporated into the solicitation.

- 1. Section L.2 is hereby amended to extend the deadline for inquiries to September 28, 2022, at 2:00pm.**
- 2. The proposal due date is hereby extended to October 12, 2022, at 2:00pm (EST).**
3. Section B.5, Price Schedule is hereby deleted in its entirety and replaced with the attached Revised Section B.5, Price Schedule to correct the Estimated Quantity of Line Item/Recordkeeping Assets for the Option Years.

ATTACHMENT B

The following are responses to inquiries received.

- Question 1. Would you provide an Excel spreadsheet of a list of holdings and their asset values?
- Response 1. See Exhibit 1. Note, the asset values are currently heavily weighted toward money funds, but the District anticipate the value will evolve over time.
- Question 2. Please provide a complete list of accounts indicating if they are separately managed or a single line (commingled fund, mutual fund, limited partnership, etc)?
- Response 2. See Exhibit 1. All accounts are separately managed.
- Question 3. Please confirm responses to the RFP are due on Wednesday, October 5th at 2:00pm EST?
- Response 3. See Attachment A, Item 2, that the proposal due date is hereby extended to October 12, 2022, at 2:00pm (EST).
- Question 4. Please clarify how many references are required? The RFP requests a list of references as well as three references from the list to complete the 'Past Performance Evaluation' form. Are three references for the "list" sufficient?
- Response 4. Yes, 3 Past Performance Evaluations are sufficient.
- Question 5. What types of electronic interfaces are required (if any) and to what system(s)?
- Response 5. Oracle Cloud ERP (DIFS), Clearwater Analytics, Kyriba and Wells Fargo CEO is our banking portal for DDAs
- Question 6. What is the average daily balance of aggregate portfolio and how do you expect this to change during the life of the contract?
- Response 6. Currently roughly \$6.5 billion total cash/liquidity assets District-wide. Normalized level in the \$4-5 billion area
- Question 7. What are your current custodial fees? Are the fees for the scope of work as described in this RFP?
- Response 7. The current custodial contract is Contract No. CFOPD-17-C-013 and is available for public download at <https://dc.cobblestonesystems.com/public/default.aspx> for review.
- Question 8. What are some challenges that you are looking to solve for or strategic initiatives that you will need support on in assessing the market for a new provider?

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Investment Account Custodial Services
Amendment No. 1

Response 8. Automation (trade settlement etc), interaction with our other service providers (Oracle, Clearwater, Kyriba), and accounting/performance reporting for assets through the custodian. Access to a liquidity/investment portal with a diverse set of funds and reporting for the investments through that portal would be a meaningful value-add.

Question 9. What is the District's expected date and/or timeline for the transition of assets?

Response 9. Ideally would like to begin the transition process in December and complete the transition before the end of January.

Question 10. Could the District disclose if outbound wires are sent to repetitive destinations or are they ad hoc?

Response 10. Mostly repetitive destinations with occasional ad hoc.

Question 11. Is the District using a third-party vendor to provide performance reporting or is the custodian bank required to provide this service?

Response 11. Reporting including performance reporting would need to be provided by the custodian for all assets held at the custodian, including funds purchased through the custodian via its own liquidity/investment portal. Interacting with Clearwater Analytics for reporting and performance are also required as they aggregate for the District. We also will be utilizing Oracle Cloud ERP and Kyriba for interaction with our custody partner.

Question 12. Are all Money Market investments/sweeps required to be done through the custodian bank?

Response 12. These are not required to be solely through the custodian as we have access to other liquidity/investment portals. However, access to a liquidity/investment portal through the custodian (and associated reporting) would be useful to the District.

Question 13. Is the District looking to replace the current custodian or is the incumbent included in this RFP process as well?

Response 13. The incumbent custodian is eligible to respond to the RFP.

Question 14. Is the District willing to replace existing Money Market Funds with the selected custodian's equivalent Money Market Funds available through their program or must the selected custodian support the Money Market Funds communicated in the Holdings Report?

Response 14. The District will make decisions with regards to Money market fund investments transacted, which may include replacing existing Money Market Funds with the selected custodian's available Money Market Funds.

Question 15. Custody Fee Schedule:

- a) In the RFP, the custody fee grid references \$1.2 Billion Year One growing to \$2.6 Billion by Year Four as well as 28 to 39 line items. It appears to be the same fee grid completed in 2017.
- b) Since the actual numbers that are being held in custody now are approximately \$5 Billion and 74 outside held or line item assets, should we use these numbers instead of the fee grid in the RFP?
Or are there any adjusted numbers for the fee grid that you would like us to use that are close to current?

Response 15. The difference is the asset amount of \$5B actual and the \$1.8B estimate in the RFP is based on an estimate of potential direct investments instead of fund investments.

Question 16. Statute H.11 Can you please confirm that the Mayor's Order 2021-099 regarding vaccinations would not apply to employees to the extent those employees providing the contractual services are not located in District facilities or worksites?

Response 16. Confirmed.

Question 17. We do initially see areas of the RFP for which we typically provide alternate wording. Our response to the RFP, on or before October 5, 2022, will include our complete comments.

Response 17. Offerors may propose exceptions; however, the District may seek award of a contract the basis of initial written proposals received that are in its best interest on, without discussion. Therefore, each proposal must contain the Offeror's best terms from the standpoint of price, legal and technical abilities and other factors.