



**Responses to Inquiries
RFP 16-01
Passive Industrial REIT Mandate**

1. We are a boutique, minority-owned REIT manager with \$2.3 billion in assets under management. We have a 20-year track record with strong performance, and an institutional client base that has been with us for over 10 years. Would the Indiana Retirement System consider our firm since we do not meet the \$3.0 billion requirement?

Answer: No. The manager must have existing REIT or real estate equity securities AUM of at least \$3 billion.