

**Chicago Community Catalyst Fund
Request for Proposal
("RFP")
Investment Consulting**

SECTION 5.2 – RESPONSE TO INQUIRIES

5.2 INQUIRIES

The following responses are based on inquiries received during the quiet period of the RFP:

1. The board has created an initial draft Investment Policy Statement (IPS) with the support of fund counsel. However, it is expected that one of the immediate tasks required of the Investment Consultant will be to help the board and staff finalize the IPS and provide more specific definition around individual allocation targets and investment mandates.

2. The expectation of The Fund is that a minimum of 50% of capital will be allocated to managers over the next 9-12 months. This timeline presumes an initial manager search to be conducted immediately upon selection of the Investment Consultant.