

**Questions and Answers Regarding
Form Request for Competitive Proposal: Proxy Voting Provider**

- 1. Can you provide or tell us where to get a copy of ISBI's current proxy voting policy?** ISBI's current proxy voting policy is based upon the PVS Guidelines which are provided by ISBI's current proxy voting service provider, ISS.
- 2. Of the 45 investment manager accounts listed in the RFP, are all 45 active, separately managed (as opposed to commingled) equity accounts that generate proxy ballots?** No, the investment manager accounts referenced in the RFP include both active and passive as well as separately managed and commingled equity.
- 3. How many active, separately managed (as opposed to commingled) equity accounts have domestic holdings and how many have overseas holdings?** ISBI currently holds 12 active, separately managed U.S. equity managers and 5 active, separately managed international managers.
- 4. Can you provide the most recent asset valuation for each of ISBI's active, separately managed (as opposed to commingled) equity accounts that generate proxy ballots?** \$ 3,769,828,542.
- 5. The RFP states it wants 5 "authorized users". What type of authority are these users seeking?** The term "Authorized Users" refers to ISBI Investment Staff who would be granted access to the Data provided by the Proxy and/or related SRI Service provider.
- 6. Can you provide more details about the SRI data feed services? It appears you will be expecting more than just a quarterly list of "forbidden entities" being sent to you? For example:**
 - A. Does ISBI's current provider supply a simple list of bad companies or more in-depth analysis?** ISBI's current provider supplies a list of "forbidden entities" and "scrutinized companies." In addition, ISBI is provided with in-depth information on a company's involvement in Iran/Sudan.
 - B. Does ISBI's current provider pre-screen companies in ISBI's portfolios or does it simply evaluate holdings already in ISBI's portfolios?** ISBI's current provider evaluates existing holdings and also has the capability to pre-screen companies when needed.**Does ISBI's current provider supply quarterly reports for all companies—good and bad—or does it provide alerts as issues become apparent?** ISBI's current provider provides reporting, once the companies appear on the list.
- 7. Also regarding SRI services, can you provide more detail about the level and frequency you anticipate for online technical and research support and**

“helpdesk” services. Currently, ISBI Staff utilizes online technical and research support at a moderate level and frequency when preparing annual reports related to Iran/Sudan legislation. This level and frequency of use may increase if the Board adopts policies related to other corporate governance issues which require Staff monitoring.

8. **It is our understanding that U.S. domestic companies are banned from doing business with Iran and Sudan. Therefore, can the search for “forbidden entities” be limited to non-U.S. domestic companies?** No. ISBI’s requirements are based on specific legislation; as a result, ISBI is not comfortable with your proposed modification.