



**Response to Vendor Questions for
Investment Manager RFQ**

1) We would like to understand the current makeup of the investable assets of NMHIX.

Response: BeWellnm's portfolio currently consists of cash and does not include any marketable securities. The organization will look to the Investment Manager for assistance in developing an initial asset allocation framework.

2) Will you accept any agreements that use an assets under management billing structure?
Alternatively, a fixed asset under management structure based on the initial \$5 million in funds?

Response: BeWellnm will accept quotes that use an assets under management billing structure, including those that apply a flat fee as well as those that apply a fee equal to a percentage of total assets under management.

3) It is in our professional opinion that the initial term of the contract (while we understand the ability to extend the contract further) is not long enough to gauge the skill of the Outsourced Chief Investment Officer. While we believe it is fairly easy to determine if the level of service is adequate over that period, NMHIX would most likely not be able to gauge the results of investment decisions over such a short period of time... ..We believe that an adequate initial term of the contract would be closer to 4 years in order to properly gauge the performance of the OCIO.

Response: Due to procedural limitations, beWellnm will commit to contract for a maximum of two years at this time, keeping in mind that there exists ample opportunity for a contract's length to be extended depending on business need.

4) Do you anticipate any growth of this fund through additional contributions?

Response: Yes.

5) If so, how much and at what frequency do you expect this growth to occur?

Response: *To be determined.*

6) Is a local service team important to your decision process?

Response: *Yes.*

7) Could you clarify under Item 4, on page 15 - how does your organization expect New Mexico Gross Receipts Tax to be paid under the contract?

Response: *The contractor may invoice the NMHIX for applicable gross receipts taxes and the NMHIX will pay that amount to the contractor in addition to payment for the services provided. The contractor is then responsible for paying the taxes.*