

KPERS 457 Request for Proposals responses to questions from potential providers:

1. When was the last time you conducted a target date fund review, fee benchmarking review, and/or an investment menu review?

Each quarter the KPERS Board Deferred Compensation Committee reviews all fund performance. This review includes both a fee and expense ratio analysis. As each fund's performance is reviewed, underperforming funds are placed on a watch list for further evaluation. The complete menu of funds offered by the Plan is constantly evaluated to ensure both a broad and deep offering of options to our participants while maintaining a highly competitive fee structure.

2. What is the biggest issue the Deferred Compensation Plan Committee is currently facing?

Coming out of the COVID-19 pandemic, the most pressing issue we face is re-engaging both Plan participants and their respective benefits directors as individuals return to work in traditional office settings. During the pandemic, participants requests to meet with their respective Retirement Plan Counselors all but ceased. We want them to be prepared and able to reconnect with our record keeper on all manner of topics, including new employee enrollment, diversification of funds, increased contributions, rollovers, and accurate beneficiary designations.

3. How many full-time employees currently manage the 457 Plan's investments?

Currently there are three full time employees with the current Investment Advisory Consultant managing the Plan's investments, a Managing Director, a Retirement Plan Consultant, and an Executive Assistant. There are countless other employees at their disposal if the need arises.

4. How many manager searches have been conducted each year, over the last 3 years?

As the performance of the Investment Options has been strong recently, we have only conducted a manger search to replace one fund over the last three years.

5. Are the quarterly Deferred Compensation Plan Committee schedules available for the remainder of 2021 and 2022? If so, can you please provide them?

Deferred Compensation Committee Plan meetings are held each March, May, September, and November. Meetings are held in Topeka, Kansas, at the KPERS offices. The duration of the meetings are usually 2-3 hours in length. In addition, each October we conduct a Board of Trustees educational and planning meeting that the Investment Advisory Consultant attends and provides a presentation on a topic relevant to the Board.

6. How many full board meetings has the incumbent attended (in addition to DC committee meetings) in the last three years?

The Investment Advisory Consultant is asked to attend in person the Deferred Compensation Committee meetings. The incumbent has attended every committee meeting over the past three years either in person or virtually due to the pandemic.

7. Is your current consultant being invited to rebid?

Yes

8. Can you please provide the name of the performance reporting platform they use (if known)?

Our current consultant utilizes a proprietary 'in-house' performance reporting system which incorporates data from several different sources, including Morningstar, Evestnet, and information provided directly from managers.