

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

REQUEST FOR PROPOSAL (RFP)

**REAL ASSETS EMERGING MANAGER DISCRETIONARY SEPARATE
ACCOUNT PROGRAM**

MINIMUM QUALIFICATION CERTIFICATION

(To be signed by an authorized person and returned with the RFP response)

Respondent hereby certifies that it meets all the following minimum qualifications.

YES / NO

All firms submitting proposals for the Real Assets Emerging Manager Discretionary Separate Account Program RFP must meet the following criteria:

1. The firm has a five-year track record of committing capital to emerging managers¹.
2. The firm, or founding team, has committed a minimum of \$100 million to emerging managers within the past 36 months.
3. The firm, or founding team, has at least three institutional clients, with a minimum of one public pension fund with a plan size of at least \$10 billion.
4. The firm, or founding team, has at least \$400 million of assets under management as a fiduciary in Real Assets or Real Estate investments; or \$750 million combined.
5. The firm agrees to be a fiduciary to LACERA under California and other applicable laws.
6. The firm is in good standing with the SEC and regulatory authorities in applicable jurisdictions.

SIGNATURE

TITLE

DATE

Your signature indicates your authority to act on your firm's behalf, and that all information your firm has provided in response to this RFP is true and correct to the best of your knowledge. Failure to disclose accurate information may result in immediate disqualification from the evaluation process.

¹ Emerging managers for Real Assets are defined by LACERA as first, second, or third institutional funds with capital commitments of up to \$1 billion for real estate and for real asset funds.