**Section 1650.3017 Candidate Profile for Investment Manager Searches**

a) The candidate profile described in this Subpart P is a customized written document prepared by staff that specifically defines the detailed requirements of a given investment manager search and the investment manager qualifications and characteristics that are sought in the particular search.

b) To ensure accessibility to the public, whenever an investment manager search is initiated, the candidate profile document is posted to the TRS website. To ensure global transparency, all investment manager searches are available on the Illinois Procurement Policy Board website via a link to the TRS website.

c) The candidate profile document delineates all relevant information and metrics particular to the given search. The information and metrics are specific to each manager search, and customized based on the necessary qualifications for the search. Evaluation criteria and minimum qualifications will generally be comprised of the following:

1) Manager style;

2) Manager type;

3) Minority investment manager inclusion;

4) Amount to be allocated;

5) Investment vehicles;

6) Process for identification of candidates;

7) Process for selection of semi-finalist candidates;

8) Process for selection of finalists;

9) Minimum asset requirement;

10) Minimum professional investment experience;

11) Stability of professional staff;

12) Geographic location;

13) Involvement with other business;

14) Financial well-being of firm;

15) Long range plan;

16) Investment style;

17) Investment research;

18) Minimum performance record;

19) Performance preferred attributes;

20) Performance comparisons;

21) Client communications and rapport;

22) Fees;

23) Compliance with Illinois State law and divestment restrictions; and

24) Manager guidelines and investment management agreement.

(Source: Amended at 42 Ill. Reg. 13666, effective June 29, 2018)