

**Important Information Concerning  
RFP # I-2021-1 for Opportunistic Private Credit Strategies**

**IPERS has decided to amend Part 1.C of the RFP, Definition of Product, to include an additional category, “Other”. See below:**

**C. DEFINITION OF PRODUCT**

The Product is defined as an opportunistic private credit strategy that is actively managed in a separately managed account and/or fund structure that makes investments in any of the following private credit categories: Mezzanine lending, special situations, specialty finance, real assets credit, and other. The table on the following page is a list with examples of some of the types of strategies within each category. The list is not meant to be exhaustive. Note that IPERS will also consider products (including fund-of-funds) that have the stated purpose of opportunistically investing across multiple types of credit and lending strategies.

<b>Mezzanine Lending:</b>
Upper, middle or lower middle market; U.S., Europe, Global
<b>Special Situations:</b>
Special Situation Credit; U.S., Europe, Global
<b>Specialty Finance:</b>
Consumer & SME Lending; Factoring & Receivables; Regulatory Capital Relief;
Royalties; Healthcare Lending; Venture Lending; Insurance Linked Finance;
Litigation Finance; Trade Finance
<b>Real Assets Credit:</b>
Infrastructure Lending; Energy Credit; Trade Finance; Ag Credit; Transportation Lending
<b>Multi-Strategy:</b> Product that opportunistically invests across multiple types of private credit strategies
<b>Other:</b> Private Credit strategies that don't fit within the five broad categories already outlined in this table and not listed under Part 1.B.1.

**All other terms and conditions of RFP #I-2021-1 remain in effect.**