



THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER
1 CENTRE STREET
NEW YORK, N.Y. 10007-2341

Scott M. Stringer
COMPTROLLER

Supplemental Diligence Questionnaire for Alternative Investments

**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEMS ("NYCERS")
TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK ("TRS")**

MANAGERS MUST SUBMIT A COMPLETED SUPPLEMENTAL DILIGENCE QUESTIONNAIRE BEFORE THE NEW YORK CITY COMPTROLLER'S OFFICE WILL CONSIDER A MANAGER OR FUND FOR RECOMMENDATION TO NYCERS OR TRS.

ANSWER THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A FULLY COMPLETED QUESTIONNAIRE WILL RESULT IN REJECTION OF THE QUESTIONNAIRE AND SUSPENSION OF DUE DILIGENCE AND CONSIDERATION OF THE FUND FOR INVESTMENT BY NYCERS OR TRS. COMPLETED QUESTIONNAIRES SHOULD BE RETURNED TO SANDRA GAYLE, OPERATIONS RISK MANAGER, AT THE OFFICE OF THE COMPTROLLER, ONE CENTRE STREET, ROOM 650, NEW YORK, NY 10007.

All questions must be answered. A response of "Not Applicable (N/A)", or the equivalent, is not acceptable. For purposes of this Supplemental Diligence Questionnaire, NYCERS and TRS are sometimes collectively referred to as "the Systems."

Name of submitting Fund/Manager (the "Manager")¹: _____

Type of submission: new/revised **Date:** _____

Name of person completing this questionnaire: _____

Employer: _____

Title: _____

Phone: _____

E-mail: _____

¹ To be completed by the General Partner.

(A) Contacts

In order to protect and enhance the integrity of the investment decision-making process, Managers must disclose all contacts with any employee of the New York City Comptroller's Office or the Systems, a Trustee of NYCERS or TRS or his or her representative or delegate. Contact is defined as any form of communication or association made for the purpose of solicitation of the System(s) as a potential client or the retention of the System(s) as an existing client ("Contact").

1. Provide a schedule of all Contacts the Manager or any of its affiliates or agents (including placement agent, counsel or consultant) has had with any employee of the New York City Comptroller's Office or the Systems, a NYCERS or TRS Trustee or his or her representative or delegate on or after July 1, 2010. The schedule shall include the individual contacted, the individual's employer or organization, the date, nature and form of the contact.
Attach Schedule of Contacts.
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(B) Gifts

The New York City Charter, Chapter 68, Section 2604(b)(5), provides that "[n]o public servant shall accept any valuable gift, as defined by rule of the board, from any person or firm which such public servant knows is or intends to become engaged in business dealings with the city, except that nothing contained herein shall prohibit a public servant from accepting a gift which is customary on family or social occasions." In addition, Comptroller Scott Stringer has adopted a "No Gift" policy for all employees of the NYC Comptroller's Office.

Attached are the Conflicts of Interest Board rules defining "gift" and "valuable gift". Please be advised that pursuant to opinions from the New York City Conflicts of Interest Board, for purposes of Chapter 68 and the Conflicts of Interest Board Rules, all trustees of the New York City Retirement Systems and their representatives or delegates are considered "public servants".

2. Has the Manager or any of its affiliates or agents given any gifts, regardless of value, whether in the form of money, service, loan, travel, entertainment, thing or promise, or in any other form, to any employee of the Comptroller's Office in connection with this investment or otherwise on or after January 1, 2010? *Yes No*
3. Has the Manager or any of its affiliates or agents given any "valuable gift," whether in the form of money, service, loan, travel, entertainment, thing or promise, or in any other form, to any employee of NYCERS or TRS or to any Trustee of NYCERS or TRS or his or her representative or delegate in connection with this investment or otherwise on or after July 1, 2010? *Yes No*
4. If the answer to questions #2 or #3 is "Yes", please provide a detailed schedule of the gifts.

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING MANAGER INELIGIBLE FOR INVESTMENT BY NYCERS OR TRS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

Each of the undersigned hereby certifies that:

- I have not altered the substance of this questionnaire in any manner;
- I have read and understand all of the questions contained in the foregoing ____ pages of this questionnaire and the following _____ pages of attachments, including attachments relating to the prohibition on “gifts” as set forth in New York City Chapter 68 and Rules of the Conflicts of Interest Board;
- I have supplied full, detailed and complete responses to each question therein to the best of my knowledge, information and belief;
- I understand that the Comptroller’s Office and the Systems will rely on the information supplied in this questionnaire as an inducement to enter into an investment or other contract with the submitting Manager;
- I understand that at the time of execution of any investment or contract with the Comptroller’s Office acting on behalf of the Systems, the Manager will be required to certify that the information I have supplied remains accurate, and I further understand that I must provide to the Comptroller’s Office, in writing, any change(s) in the information provided in this questionnaire as soon as practicable after I become aware of the change.
- I have read and agree to the attached rider to the Systems’ side letter relating to this investment and agree to its terms as stated.

All of the Fund’s principals must print their names and sign below. Attach an additional sheet of paper if necessary.

Signed By: _____ Date _____

Signed By: _____ Date _____

Signed By: _____ Date _____

Side Letter or Contract Rider

Every investment or management agreement entered into by the Comptroller's Office on behalf of the NYC Systems will contain the following manager representation. As used below, the term Investor refers to the NYC Retirement System(s). Investment management agreements awarded pursuant to an RFP or other solicitation method will include the same substantive provisions, with appropriate changes to reflect the different structure of the relationship (e.g. contract versus a limited partnership).

“The General Partner represents and warrants that all information contained in its Supplemental Diligence Questionnaire and/or Placement Agent Disclosure Certificate is true, correct, and complete in all material respects. If the Investor determines in its sole discretion that the Supplemental Diligence Questionnaire and/or Placement Agent Disclosure Certificate contains a material inaccuracy or omission, the Investor shall have the option, in its sole discretion and without liability to the Partnership, the General Partner, or any Limited Partner or third party controlled by the Partnership or General Partner, to terminate its unfunded capital commitment to the Partnership and to cease making further capital contributions, advances of preferred capital or other payments to the Partnership, including payments for management or incentive fees (including carry), and to pursue all remedies that may otherwise be available to the Investor without being deemed a Defaulting Limited Partner under the Partnership Agreement and without incurring any other penalty under any agreement to which it is a party. This representation and warranty is given for the benefit of the Investor with the understanding that the Investor is relying upon the statements contained herein as a basis for entering into and committing funds under the Partnership Agreement and Subscription Agreement.”