

September 21, 2005

2005 State of Illinois Financial Advisory Services RFP.

- Advisory Services for the issuance of bonds
- Advisory Services for Interest Rate Exchange Agreements
- Advisory Services in relation to Special Projects

The following are answers to questions submitted to the BondRFP mailbox as of September 20, 2005:

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Question: Are responses due on Thursday the 22<sup>nd</sup> or Friday the 23<sup>rd</sup> of September  
(There was a language error indicating Thursday the 23<sup>rd</sup> in section II)

Answer: Friday the 23<sup>rd</sup> of September, 5:00 pm Central

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Question: Please clarify whether firms seeking consideration as Advisor for Interest Rate Exchange Agreements would be precluded from seeking consideration for underwriting bonds.

Answer: All firms may apply for all roles during the bi-annual RFP period.  
Multiple roles across Financial Advisory, Exchange Agreement Advisory, Underwriting and Exchange Agreement Counterparty services are accommodated, EXCEPT:

- (i) Firms serving as Financial Advisor CANNOT also serve as either an Underwriter or an Exchange Agreement Counterparty.
- (ii) Firms serving as Exchange Agreement Advisor CANNOT also serve as an Exchange Agreement Counterparty (however, MAY serve as an Underwriter).

Note also: Firms seeking consideration for Advisory Services for Special Projects may be selected for all other advisory, underwriting or counterparty roles, roles except if such additional role also and directly relates to the Special Project.

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Question: Will the State of Illinois consider, favorably, firms without the State experience sought under section 4(b) of the Request for Proposals, if strong State experience is demonstrated under Section 4(a)?

Answer: The language in Section IV, question 4(b) includes relevant experience outside the State of Illinois with the following phrase "... and other issuers with similar characteristics, including ...".

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Question: Will joint proposals be considered?

Answer: Yes.

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