

**Ohio Treasurer of State**  
**Request for Proposal for Ohio ABLE Target Risk Fund Provider**  
**Respondent Questions and Treasurer’s Office Answers**  
**December 4, 2015**

<b>Respondent Question</b>		<b>Treasurer’s Office Answer</b>
<i>1 – General Information</i>		
1	Will the investment options offered in this ABLE program be similar in structure to those within a 529 plan, in that each will be a municipal security wrapper around an underlying investment or investments?	If determined by the Securities and Exchange Commission that the ABLE accounts are a municipal fund security, then yes.
2	The “Scope of Services” states that “The Respondent selected will provide, through <u>passively managed mutual funds....</u> ” Would passively managed Exchange Traded Funds (ETFs) be allowable?	While the Treasurer’s Office has a strong preference for passively managed mutual funds, passively managed ETFs that are cost competitive would be considered.
3	In addition to the target risk series specified in the RFP, is there a desire to offer single fund/ETF options such as a money market or similar option, or others? Many 529 plans offer a selection of some or all of the constituent underlying investments of their target risk investments as stand-alone investment options.	As the Ohio ABLE program evolves, the Treasurer’s Office may add additional investment products, which may include single funds options and ETFs. At this stage, however, the investment options will be limited to the target risk strategies referenced in the scope of this RFP.
4	Will you consider institutional commingled funds that deliver the desired investment strategy or is “mutual fund” a hard requirement?	While the Treasurer’s Office has a strong preference for passively managed mutual funds, institutional commingled funds that are cost competitive would be considered.