REQUEST FOR QUOTATION
RFQ No. 27-002

Renewal of Private Investment Research and Data Platform Software

Hawaii Employer-Union Health Benefits Trust Fund

November 24, 2026

Scope of Work

The Hawaii Employer-Union Health Benefits Trust Fund (EUTF) is seeking quotes for the renewal of its private market investment research and data platform software. Offerors shall provide answers to the questions below and submit responses along with price quotes via HIePRO. **Emailed responses will not be considered**.

The EUTF is interested in a minimum 1-year subscription period.

1. **Specifications for private market investment research and data platform software (except where specified, respond with Yes/No)**
    - Web-based application; does not require on-prem installation
    - Compatible with Google Chrome web browser
    - Private market fund data coverage by asset classes and sub-asset classes - provide # of funds:
        a. Private equity
            i. US buyout
            ii. US venture capital
        b. Private credit
            i. Direct lending
            ii. Other Private Credit (specify strategies and # of funds)
        c. Private real estate
        d. Private infrastructure
        e. Other private real assets (specify strategies and # of funds)

- Fund level data
    a. Historic performance (IRR and multiples) of individual funds
    b. Historic performance aggregation for benchmarking by vintage, strategy, geography, and industry groups
    c. Portfolio companies in current and past funds
    d. Fundraising history and status
    e. General partner contact information
    f. List of limited partners in each fund
    g. List of fund's service providers
    h. Fees and terms of fund
    i. Ability to search for and compare comparable peer funds by strategy, size, geographic focus, vintage year, etc.

- Company level data
    a. Provide # of companies covered:
        i. Private market
        ii. Public market
    b. Financial data and metrics (revenue, EBITDA, net assets, liabilities, equity, multiples, etc.), please list the types of metrics.
    c. Current equity owner and debt lenders
    d. Historic ownership transactions and related data
- Other features
    a. Ability to build custom groups and benchmarks to evaluate historic performance
    b. Industry research across private market asset classes
    c. M&A deal details
    d. Data downloadable to Excel
    e. Information on standard fund terms
        i. Average management fees, carried interest, organizational expenses, etc.
    f. Ability to analyze client's portfolio using actual commitments and NAV
        i. Aggregate exposure by sector, geography, etc.
        ii. Please explain and provide examples

- Cost – please provide annual dollar amount (if multiple options are offered, please list each option, what is included, and the corresponding price. Please keep in mind that the quote request is for all asset classes described in Section #1)

2. <u>Successful Offeror</u>

- **Compliance**. The successful vendor will be required to demonstrate compliance with the following chapters of the Hawaii Revised Statutes (HRS) pursuant to HRS §103D-310(c) upon award:

- Chapter 237, General Excise Tax Law
- Chapter 383, Hawaii Employment Security Law
- Chapter386, Worker's Compensation Law
- Chapter 392, Temporary Disability Insurance
- Chapter 393, Prepaid Health Care Act; and
- Chapter 103D-310(c), Certificate of Good Standing (COGS) for entities doing business in the state.

To demonstrate compliance, vendors are encouraged to subscribe to Hawaii Compliance Express (HCE). Vendors who do not participate in HCE may submit paper compliance certificates to the EUTF.

PLEASE NOTE: Effective September 15, 2025, the Internal Revenue Service (IRS) has discontinued its participation in the HCE program and vendors, excluding tax-exempt vendors, must directly upload their IRS Tax Compliance Report to the HCE system.

The HCE is an electronic system that allows vendor/contractors/service providers doing business with the state to quickly and easily demonstrate compliance with applicable laws. It is an online system that replaces the necessity of obtaining paper compliance certificates from the State Department of Taxation, Federal Internal Revenue Service, Department of Labor and Industrial Relations, and Department of Commerce and Consumer Affairs.

Vendors who are interested in registering with HCE should do so prior to submitting an offer at https://vendors.ehawaii.gov. The annual registration fee is currently $12.00 and the "Certificate of Vendor Compliance" is accepted for the start of a project and prior to remittance of final payment.