

Questions Received on Underwriting Services and DASNY's responses:

1. Whether companies from Outside USA can apply for this (India or Canada)?

Response:

Companies must be able to serve as an underwriter in the offer, purchase and sale of DASNY issued debt in the United States, including the performance of all services related thereto, in compliance with all applicable US securities laws, rules and regulations including without limitation, the satisfaction of all required registration requirements.

2. Whether we need to come over there for meetings?

Response:

Yes.

3. Can we perform the tasks (related to RFP) outside USA (India or Canada)?

Response:

See responses to Questions 1 and 2.

4. Can we submit the proposals via email?

Response:

See Section 6 of RFP entitled Submission of Proposals.

5. Though specifically not noted as being outside of the page limit, can the following items also be excluded?

- a. Financial statements and reports requested in B1 or can a website link suffice.
- b. Responses to questions B9 and B10 that request a list and description of "proceedings pending or contemplated by any governmental authority against your firm..." and to disclose potential conflicts of interest.

Response:

Financial statements and reports requested in B1 may be submitted outside of the page limit but may not be provided through a website link. Responses to Questions B9 and B10 are subject to the specified page limit.

6. Though specifically not noted as being outside of the page limit, can the sales, orders, allotments and designation information requested for in Question C2 be submitted in tabular format and excluded?

Response:

Sales, orders, allotments and designation information requested in Question C2 may be submitted in tabular format but may not be excluded from the specified page limit.

7. Will joint proposals be accepted?

Response:

The RFP did not request joint proposals. DASNY will consider joint proposals but reserves the right to use firms singly or jointly depending on the specifics of each transaction.

8. Are joint proposals permitted? If joint proposals are permitted, please provide guidance regarding any changes in the submission requirements for joint proposals.

Response:

See response to Question 7. For questions regarding Qualifications and Performance, both firms should provide information and the page limitation may be doubled to reflect this. For questions regarding Insights and Ideas, the firms should provide a joint response subject to the stated page limit.

9. Will DASNY be providing a Dodd-Frank letter with regards to Question D.10 on derivatives?

Response:

DASNY is withdrawing Question D10.

10. Can Section K. Certification Regarding Audit be amended to comply with our internal policies and guidelines?

Response:

Proposers must comply with DASNY's minimum requirements as stated in the Certification.

11. With regards to Section C: Performance-Question #4, are we to analyze our past state supported DASNY book runner assignments with other DASNY state supported assignments or is the question open to include comparing any DASNY book runner assignment of ours with other DASNY state supported assignments?

Response:

You are to analyze your past state supported DASNY book runner assignments with other DASNY state supported assignments.

12. Will respondents be given access to any databases of outstanding bonds that provide special allocations such as the Red-light Green-light Mental Health Facilities Database?

Response:

No.