

Boston Retirement System

Diverse Manager Fund of Funds

The Boston Retirement System (the "System") is soliciting proposals from investment management firms to manage a **Diverse Manager Private Markets Fund of Funds** mandate for the System's \$5.3 billion, defined benefit, pension fund. The System anticipates committing approximately \$30 million for this mandate, although this amount is subject to change.

To qualify for this search, candidates must be raising a closed-end, diverse manager private markets fund of funds (focused on firms that invest with underlying managers that are diverse-owned or diverse-led by an underrepresented demographic group(s)). The final close date for the Fund must be no earlier than June of 2021.

Preference will be given to candidates that have raised at least two prior funds and will be raising at least \$200 million in the current fund. Managers submitting proposals must work with NEPC to conduct due diligence and are expected to provide performance data for prior funds through September 30, 2020.

Managers must agree to comply with Massachusetts G.L. Chapter 32, Chapter 176 of the Acts of 2011 and all applicable investment guidelines administered by PERAC. The selected firm must be willing to complete supplemental disclosures and certification documents required by PERAC. In addition, managers must be registered with either the Securities and Exchange Commission or with the Secretary of State where the firm is domiciled. All materials submitted in connection with this search may be subject to disclosure consistent with Massachusetts Public Records Law.

You may download the RFI and PERAC documents on NEPC's website (www.nepc.com). Please submit all four of the PERAC forms with the RFI. Please only provide one data request document specific to your strategy. The Board reserves the right to cancel or reject in whole or part any or all proposals in the best interest of the retirement system. All questions should be directed via email to the following contact, (no phone calls please). **All proposals must be submitted via email to BRSSearch@nepc.com by 2:00 pm EDT on January 4th, 2021.** Proposals received after the deadline will not be considered.

Please follow all directions carefully! Any response that is not completed according to the enclosed instructions will be rejected. Please do not fax your response. Thank you in advance for your participation in this search.