

Boston Retirement System

Private Equity Manager Search

The Boston Retirement System (the "System") is soliciting proposals from investment management firms to manage a private equity mandate for the System's \$6.0 billion, defined benefit, pension fund. The objective of this search is to fill a total of \$100 million in potential private equity commitments, although this amount is subject to change. This search will focus on the following strategies only:

- (1) Co-Investment Fund
- (2) Energy/Infrastructure Fund
- (3) Diverse Manager Fund of Funds

To qualify for this search, candidates must meet the following criteria:

1. Candidates must have familiarity with and agree to comply with Massachusetts G.L. Chapter 32 and Chapter 176 of the Acts of 2011. Additionally, candidates must have familiarity and agree to comply with the reporting and investment guidelines administered by PERAC.
2. Candidates must be registered with the Securities and Exchange Commission or with the Secretary of State where the firm is domiciled.
3. Candidates must be raising a closed-end, private equity fund.
4. Diverse Manager Fund of Funds must be focused on firms that invest with underlying managers that are diverse-owned or diverse-led by an underrepresented demographic group(s).
5. Preference will be given to candidates that have raised at least two prior funds for the proposed strategy, however, this is subject to the Board's discretion.
6. The final close date of the proposed fund must be no earlier than January 31, 2023.
7. It is preferred that the proposed fund is raising at least \$200 million, however, lower amounts may be considered at the Board's discretion.

Boston Retirement System is bound by both Massachusetts Open Meeting Law and the Massachusetts Public Records Law. All materials submitted in connection with this search may be subject to disclosure consistent with Massachusetts Public Records Law.

To access the RFP, please visit www.nepc.com/institutional/investment-managers/.

Your submission must include the following items:

- Completed RFI word document
- Completed PERAC forms (4)
- Fund & Deal Level Data Request (only one document specific to the fund you are proposing)
- Fund Summary

All questions should be directed to the following email address (no phone calls please). **Proposals must be submitted to BostonSearch@nepc.com by 2:00 pm EDT on Tuesday, September 27, 2022.** Proposals received after the deadline will not be considered.

Any response that is not completed according to the enclosed instructions will be rejected. The Board reserves the right to cancel or reject in whole or part any or all proposals in the best interest of the System. Thank you in advance for your participation in this search.