**SECTION V: Cover Letter**

Firefighters’ Retirement System (Louisiana)

Multisector Fixed Income Manager Search

Firefighters’ Retirement System (“FRS” or “System”) is soliciting proposals from non-hedge fund Multisector Fixed Income managers. For the purposes of this search, a Multisector Fixed Income strategy is defined as primarily long-only investments across global fixed income sectors designed to express the investment managers’ best ideas across the global fixed income opportunity set (within established commingled fund guidelines) with at least monthly liquidity The System will view the multisector fixed income allocation as a “return seeking” component of its fixed income portfolio and a complement to its core fixed income allocation. The System’s total allocation to the selected manager will be approximately $43 million.

[Insert firm name] is hereby submitting notification to participate in the above stated proposal process. [Insert firm name] is submitting information for its proposed product - [insert specific fund name – as it appears in the eVestment database] - for the purposes of this Request for Proposal.

[Insert firm name] has read, understands, and agrees to abide by the proposal process as outlined in the complete Request for Proposal document.

Please disclose below any conflicts of interest or potential conflicts of interest that the submitting firm or its principals may have with NEPC, LLC or its principals. If you have nothing to disclose, please state so immediately below:

Conflict of interest with NEPC, LLC disclosure:

Please disclose below any campaign contributions and/or any contractual business with any Firefighters’ Retirement System of Louisiana trustee or staff member. If you have nothing to disclose, please state so immediately below:

Campaign contribution disclosure: ­­­­­­­­­­­­­­­­

Please disclose immediately below if the investment management firm of the proposed strategy or the ultimate parent of the investment management firm of the proposed strategy is a foreign (non-US domiciled and/or headquartered) entity.

Ownership disclosure:

**MINIMUM CRITERIA**

1. [Insert firm name] offers a commingled fund investment vehicle for the proposed strategy that is available for qualified public defined benefit plan investments.

YES \_\_\_\_\_ NO\_\_\_\_\_

The constraints for the commingled fund investment vehicle are as follows:

[Insert the portfolio construction constraints and guidelines indicating any and all minimum and maximum portfolio allocations for the commingled vehicle that is appropriate for this mandate, or you may include as an appendix.]

The stated benchmark for the commingled fund investment vehicle is:

[Insert stated/preferred benchmark]

1. As of March 31, 2023, [insert firm name] has, at minimum, $500 million of invested capital for the specific Multisector Fixed Income strategy proposed For the purpose of calculating strategy assets, please use the cumulative total of all investment vehicles available for the strategy.

YES \_\_\_\_\_ NO\_\_\_\_\_

1. As of March 31, 2023, does any individual client make up more than 50% of the assets of the specific strategy being proposed. For the purpose of calculating strategy assets, please use the cumulative total of all investment vehicles available for the strategy.

YES \_\_\_\_\_ NO\_\_\_\_\_

1. As of March 31, 2023, [insert firm name] has a minimum three-year performance record for the specific strategy being proposed. The track record must be calculated in full compliance with the CFA Institute’s Global Investment Performance Standards (GIPS). Simulated or back-tested returns of any kind will not be accepted.

YES \_\_\_\_\_ NO\_\_\_\_\_

1. Liquidity for the product being proposed is at least monthly.

YES\_\_\_\_\_ NO\_\_\_\_\_\_

1. As of March 31, 2023, [insert firm name] is a Registered Investment Advisor with the SEC or is an exempt entity as indicated in the FRS IPS.

YES\_\_\_\_\_ NO\_\_\_\_\_\_

1. Regardless of investment vehicle (i.e., separate account, commingled fund, or mutual fund), [Insert firm name] agrees to the be governed by the Fiduciary standards set forth in the Louisiana Revised Statutes, Title 11:264, 264.7, and 269.

YES\_\_\_\_\_ NO\_\_\_\_\_\_

1. Regardless of investment vehicle (i.e., separate account, commingled fund, or mutual fund), [Insert firm name] agrees to comply with all board policies including the FRS IPS which is available on the FRS website http://www.ffret.com/investment.

YES\_\_\_\_\_ NO\_\_\_\_\_\_

1. Regardless of investment vehicle (i.e., separate account, commingled fund, or mutual fund), [Insert firm name] agrees to the following terms regarding governing law and jurisdiction:

Governing Law

This Request for Proposal ("RFP") and any communications relative thereto shall be governed by the laws of the State of Louisiana, notwithstanding the principles of conflicts of laws or the place where any such Agreement is executed by any party or location of any office relative thereto.

In matters solely between RFP respondent or entity represented by RFP respondent and FRS, any Agreement entered between FRS and RFP respondent or any entity represented by RFP respondent, including but not limited to any Investment Management Agreement, Limited Partnership Agreement, LLC Membership Agreement, or Trust Agreement, shall be governed by the laws of the State of Louisiana, notwithstanding the principles of conflicts of laws or the place where any such Agreement is executed by any party or location of any office relative thereto.

YES\_\_\_\_\_ NO\_\_\_\_\_\_

Jurisdiction

RFP respondent agrees that the exclusive jurisdiction for any dispute regarding this Request for Proposal ("RFP") shall be the 19th Judicial District Court, East Baton Rouge Parish, Louisiana, or the United States District Court, Middle District of Louisiana, whichever is appropriate as determined by the foregoing named court or courts. For avoidance of doubt, RFP respondent understands and agrees that the provisions of this term excludes jurisdiction by any other court in this world.

The exclusive jurisdiction regarding any dispute relative to any Agreement entered between FRS and RFP respondent or any entity represented by RFP respondent in which FRS and RFP respondent or entity represented by RFP respondent are the sole initial parties, shall be the 19th Judicial District Court, East Baton Rouge Parish, Louisiana, or the United States District Court, Middle District of Louisiana, whichever is appropriate as determined by the foregoing named court or courts. For avoidance of doubt, RFP respondent understands and agrees that the provisions of this term excludes jurisdiction by any other court in this world.

YES\_\_\_\_\_ NO\_\_\_\_\_\_

**Note: Terms in this RFP regarding fiduciary duty, governing law, and jurisdiction are in accordance with Louisiana Revised Statutes, Title 11, Section 2261.1. Firefighters’ Retirement System shall not accept any other contractual language. This language may be incorporated into any contract by a side letter agreement.**

A principal of the firm must acknowledge by signature that the contractual language above shall be binding as a requirement for participation in this search process. The undersigned certifies that above statements are true and correct.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature Date

[Insert Principal’s title]

Primary RFP Contact Information

[Insert primary RFP contact name]

[Insert primary RFP contact mailing address]

[Insert primary RFP contact email address]

[Insert primary RFP contact phone number]