

City of Medford Retirement Board

Passive S&P 400 Index Search

The City of Medford Retirement Board is soliciting proposals from investment management firms to manage a passive S&P 400 Index mandate for the System's \$260 million, defined benefit pension fund. The System will allocate approximately \$8 million to the passive S&P 400 Index manager.

To be considered for the 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 and all applicable investment guidelines administered by PERAC.
2. It is preferred that the proposed strategy has a live ten-year track record, however, this is subject to the Board's discretion.
3. It is preferred that the firm has passive S&P 400 assets under management of at least \$500 million, however, lower amounts may be considered at the Board's discretion.
4. The product vehicle must be a pooled investment vehicle (mutual or commingled fund).

The City of Medford Retirement Board 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.

If you are interested in participating in the search, please update eVestment through Q1 2025 at www.evestment.com. In addition, please provide NEPC with the following information:

1. A completed copy of the Fund Summary (excel) template provided by NEPC.
2. An email copy of all eVestment information (firm and proposed strategy).
3. Completed PERAC Forms (4 documents).

All questions should be directed to the following email address (no phone calls please). **All proposals must be submitted to MedfordSearch@nepc.com by 5:00 pm (EDT) on Friday, June 20, 2025.** Proposals received after the deadline will not be considered. In the subject line of your email, please include the name of your firm along with 'Medford S&P 400 Search'.