

Boston Retirement System

Emerging Market Debt (Blended)

Request for Proposals

The Boston Retirement System (the “System”) is soliciting proposals from investment management firms to manage an emerging market debt (blended) mandate for the System's \$7.9 billion, defined benefit, pension fund. The mandate size is approximately \$250 million and may be invested with one or more managers. Current managers are encouraged to submit proposals.

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

- 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.
- Be registered with the Securities and Exchange Commission.
- The proposed strategy must be a blended emerging market debt. Strategies limited to only one currency type will not be considered.
- The proposed strategy must have a minimum three-year track record and at least \$400 million in assets.
- The proposed vehicle type must be a commingled fund.

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.

If you are interested in participating in the search, please update eVestment through Q2 2025 at www.evestment.com. In addition, please provide NEPC with the following information:

1. A completed copy of the Strategy Information excel
2. An email copy of all eVestment information (firm and product level for the proposed strategy)
3. Completed PERAC Forms (4 documents)

All questions should be directed to the following email address (no phone calls please). **Proposals must be submitted to BostonSearch@nepc.com by 5:00pm ET on October 21, 2025.** Late or incomplete proposals will not be considered.

Any response that does not comply with 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.