

Public Notice

The Board Members of the Marlborough Retirement System (hereinafter “Board”) are seeking proposals from passive index managers. The requested portfolios along with estimated market values and other pertinent information are provided below:

Asset Class	Preferred Benchmark	Size (\$mm)	Preferred Vehicle
S&P 500 Domestic Equity	S&P 500 Index	\$20	Commingled Fund
High Efficient Defensive Moderate Domestic Equity	Russell 1000 High Efficient Defensive Moderate Index	\$20	SMA
Developed Non-US Equity	MSCI EAFE	\$50	Commingled Fund
Core Fixed Income	Bloomberg US Aggregate	\$15	Commingled Fund
US Inflation Protected Bonds	Bloomberg US TIPS	\$15	Commingled Fund

Only proposals for experienced managers of passive index strategies that meet the minimum criteria will be considered. Respondents must have been in operation for at least three years and have total assets under management exceeding \$1 billion as of 12/31/2024. Proposals are being sought for traditional passively managed portfolios; proposals for “enhanced” or other higher tracking error strategies will not be considered. The objective of this Request for Proposal shall be to identify manager(s) whose expertise will best meet the Board's goals and needs. The Board reserves the right to reject any and all proposals at its discretion.

The selected manager(s) must have familiarity with, and agree to comply with Massachusetts General Laws, Chapter 32 and Chapter 176, the regulations of the Massachusetts Division of Public Employee Retirement Administration Commission, 840 CMR, and the Placement Agent Policy (available from <https://www.mass.gov/lists/perac-compliance-investments-forms>). All materials submitted in connection with this search may be subject to disclosure consistent with Massachusetts Public Record laws.

All bidders are hereby advised that any proposal selected shall be subject to (1) approval of the Board, (2) a written contract and (3) approval of the engagement by the Massachusetts Public Employee Retirement Administration Commission (PERAC).

To request a copy of the RFP: Please visit Meketa Investment Group’s Investment Manager Center at <https://meketa.com/manager-center/request-for-proposal/>

Bid deadline: April 30, 2025 @ 12:00pm EST