PUBLIC NOTICE

The Retirement Board members (the "Board") of the Webster Retirement System ("WRS") are seeking Requests for Proposal from investment management firms to manage a portion of their defined benefit portfolio in multi-sector bond fund. This RFP is a reissue from the one that was initially issued in November 2018. ***Bidders that responded to the initial search must resubmit a proposal in response to this procurement in order to be considered.*** The dollar amount that will be awarded to the winning bidder will be determined as a percentage of the portfolio and may fluctuate with total portfolio market value by the time the mandate is awarded. The Board's target allocation to this mandate is 23% and this will be the fund's sole bond investment. With total assets of approximately $37 million as of October 31, 2018 as reported by the custodian, the WRS expects to award approximately $9 million to the winning bidder. The Board will consider only commingled vehicles and preference will be given to products that utilize a "flexible" mandate and include allocations to high yield corporates as well as foreign bonds. In addition to products that utilize a "flexible" mandate, "unconstrained" funds are also welcome to apply. Note that products that hedge or have short exposure will not be considered.

Please note that there is no assurances that the Board will ultimately commit this amount of capital. Please refer to the Request for Proposal ("RFP") for additional details.

To obtain a copy of the RFP, please visit the website of Wainwright Investment Counsel, LLC at www.winvcounsel.com. 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 G.L. Chapter 32 and Chapter 176 of the Acts of 2011 and all applicable investment guidelines administered by PERAC.

Proposals are due 2:00 PM EST on January 29, 2019.