

MINIMUM CRITERIA RESPONSE

Firms must meet all of the following minimum criteria. If your firm does not meet the minimum criteria, please do not submit a proposal. Failure to meet minimum qualifications will disqualify the bidder.

Yes/No

1. The firm is a registered investment advisor with the SEC or, if exempt, is registered with the Massachusetts Office of the Secretary of State. _____
2. The firm has been in operation as an investment management organization for at least five years and has at least five years of experience in managing dedicated active core oriented U.S. Mid Cap Equity portfolios. _____
3. The firm has at least \$1 Billion in domestic equity assets under management and at least \$100 Million in active core oriented U.S. Mid Cap Equity assets under management as of December 31, 2017. _____
4. The composite or performance record of the proposed product must have a five year track record as of the most recent quarter end. _____
5. The firm has completed and submitted three signed originals of the required Vendor Certification and Disclosure forms as required by PERAC. Failure to submit these forms will result in disqualification. _____
6. If selected, the bidder acknowledges that the firm is willing to represent that it will act as a fiduciary as set forth in Section 23(3) of M.G.L Ch. 32, will not require indemnification from the Retirement Board and that it will comply with additional mandatory contractual terms and conditions set forth in M.G.L. Ch. 32, Section 23(B) as amended by Chapter 176 of the Acts of 2011. **Important Notice:** If your firm is proposing a commingled fund or a mutual fund vehicle, as is with the case of a separate account, your firm will be required to address areas of non-compliance through representations via side letter agreement, regardless of the investment vehicle being proposed. Please email the Board's consultant if you require a sample side letter. _____

Certified by:

Name

Date

Authorized Signature/Title