



**REQUEST FOR PROPOSALS
CORE PLUS FIXED INCOME MANAGER**

City of New Orleans Municipal Employees' Retirement System (NOMERS) seeks to evaluate the investment services of Core Plus Fixed Income Managers.

Respondents to this request for proposal (RFP) are required to comply with the specifications set forth below. Failure to comply may eliminate respondents from consideration.

One (1) electronic copy of your proposal should be submitted by 5:00 pm EST on April 5, 2024 to:

NOMERS.FI.RFP@andcoconsulting.com

Jesse Evans, Jr.: jevans2@nola.gov

Please insert the following in the subject line of email: **NOMERS FIXED INCOME MANAGER RFP**.

The RFP timeline is as follows:

Action Item	Due date
1. NOMERS Board approves RFP	February 21, 2024
2. RFP posted on NOMERS web portal	February 28, 2024
3. Questions submitted by interested candidates	March 6, 2024 by 5:00PM EST
4. Questions and answers posted on NOMERS web portal	March 13, 2024
5. Candidates indicate intent to submit RFP (desired but optional)	March 19, 2024 by 5:00PM EST
6. RFP deadline	April 5, 2024 by 5:00PM EST
7. Candidates evaluated by NOMERS and next steps determined	On or after May 15, 2024

(Selection "may" happen immediately after interviews, or at a follow-up meeting).

NOMERS will not hold a pre-bid conference. NOMERS will only respond to questions submitted via e-mail. Questions are due on or before March 6, 2024 by 5:00PM EST and should be e-mailed to: NOMERS.FI.RFP@andcoconsulting.com. Include **NOMERS FIXED INCOME MANAGER RFP** in the subject line. Questions and answers will be consolidated into a single Q & A document, which will be posted to NOMERS web portal on March 13, 2024.

NOMERS would appreciate that candidates who intend on responding to the RFP should email their intent to NOMERS.FI.RFP@andcoconsulting.com by March 19, 2024 by 5:00PM EST. Include **NOMERS FIXED INCOME MANAGER RFP** in the subject line. This is a desired but not a required action item.

RFP responses are due by April 5, 2024 at 5:00PM EST. Responses received after this date and time will not be considered. The timeline set forth above is subject to change at the discretion of NOMERS.



REQUEST FOR PROPOSAL STANDARDS

1. The Board of Trustees shall approve all request for proposals issued by NOMERS.
2. This request for proposal does not commit the NOMERS Board of Trustees to award a contract(s), to pay any costs incurred in the preparation of a proposal, or to procure or contract for the services considered.
3. NOMERS reserves the right to accept or reject any or all proposals received, to negotiate with all qualified respondents, to cancel in part or in its entirety this request for proposal if it is in the best interest of NOMERS.
4. Proposals shall be evaluated by the NOMERS Board of Trustees, its Director, NOMERS staff and professionals.
5. During the timeline as detailed above, no member of the NOMERS Board of Trustees, its Director or staff shall knowingly communicate with any party financially interested in this potential contract or an officer or employee of that party, unless the communication is part of the process expressly described in the request for proposal or part of a noticed Board meeting. Any bidder who knowingly participates in a prohibited communication shall be disqualified from consideration.



SCOPE OF WORK

You are invited to submit a response to the NOMERS Core Plus fixed income request for proposal, in accordance with the requirements of this solicitation as detailed below. NOMERS is seeking to evaluate active Core Plus fixed income investment strategies that would complement NOMERS' total portfolio, targeting a net of fee return greater than the Bloomberg Aggregate Index with a commensurate risk profile.

Non-emerging, emerging and managers of emerging managers will be evaluated for this potential mandate.

Mandate size: \$15 to \$20 million.

QUALIFICATIONS OF SINGLE STRATEGY MANAGERS:

1. NOMERS will consider separate account and commingled fund options but NOMERS desires to allocate to a commingled investment vehicle.
2. It is a minimum requirement that the investment manager (and sub-advisors if applicable) be a Registered Investment Advisor with the U.S. Securities and Exchange Commission (SEC), a bank or qualified insurance company.
3. Manager must be willing to acknowledge in writing that it will serve as a fiduciary and will act in accordance with all requirements and standards of conduct applicable to fiduciaries under Louisiana law.
4. It is expected that the product/strategy proposed for consideration will invest in U.S. and non-U.S. securities and will be benchmarked against the Bloomberg Aggregate Index.
5. A minimum requirement is that the investment manager have an existing track record in the proposed Core Plus fixed income strategy. The quantitative and qualitative screening on submissions will be conducted on strategies with existing track records.
6. It is a preference that the investment manager has at least a ten-year performance history (through December 31, 2023) in the proposed strategy.
7. A minimum requirement is that the investment manager (or manager of managers) has at least \$100 million in assets under management in the proposed strategy.

REQUEST FOR PROPOSAL GUIDELINES:

Part 1 – WORD Document

- **Answers provided should be brief and to the point.**
- Do not delete the questions – provide your answer beneath each question.
- The total number of pages for questions and answers should not exceed 40 pages.
- If a question is not applicable, answer N/A.
- Maintain the current document formatting which is as follows:
 - Margins: 0.7” top & bottom; 0.8” left & right
 - Paragraph Spacing: Before 0 pts; After 6 pts
 - Line Spacing: Single
 - Font: Calibri 11
- Return the questionnaire in WORD format – not PDF.
- Attachments should be submitted as Addendum Exhibit - reference the attachment in the WORD document as an Addendum Exhibit. Attachments should be, if possible, in MS Word or Excel format.

Part 2 – EXCEL Document

- Please complete each tab in the “Part 2” Excel spreadsheet.