

## **NOTICE OF CONTRACT AWARD**

Investment Managers for Investment Grade Credit and Municipal Bonds  
RFP 370-500-20-002

### **Vendor Selected for Award:**

**Name:** Ramirez Asset Management, Inc.

**Address:** 61 Broadway, 29th Floor  
New York, New York 10006

**Method:** RFP 370-500-20-002

**Date of Posting:** November 26, 2019

**Date Bids/Proposals Due:** January 13, 2020

### **Location Bids/Proposals were submitted:**

400 West Monroe Street, Suite 401  
Springfield, IL 62704

**Phone/Fax:** (217) 782-9598 (217) 524-3822

**Nature of Contract:** Ramirez Asset Management, Inc. (the “Contractor”), as investment manager, will invest up to \$50 million in investment grade credit bonds and up to \$50 million in municipal bonds, held in a separately managed account in the name of the Treasurer.

**Number of Unsuccessful Responsive Vendors:** Nine (9)

**Price:** For investment grade credit bonds, Contractor will earn 14 basis points (“bps”) on the first \$50 million invested, 14 bps on the next \$50 million invested, and 12 bps thereafter. For municipal bonds, Contractor will earn 14 bps on the first \$50 million invested, 14 bps on the next \$50 million invested, and 12 bps thereafter.

**Contract Term:** Four (4) years, subject to the Treasurer’s option to extend the contract for additional periods, not to exceed ten (10) years including initial four-year term.

**Contract Award:** March 20, 2020

**Treasurer of the State of Illinois:**  
Michael Frerichs

**Chief Procurement Officer:**  
Maria Oldani

**Additional information, including copies of forms and disclosures, are on file at the bids/proposals location listed above.**