

Investment Manager Equities RFP

Questions by Potential Bidders

The following documents questions and answers which have been raised by potential bidders during the RFP period January 17-19, 2023.

1. What benchmark(s) do you currently use for this allocation?
Benchmarks currently used for evaluating equity performance will not be disclosed at this stage in the process. Furthermore, benchmarks have and may change in conjunction with any change in strategy.
2. Are you open to new benchmarks, such as the Russell 2500, if not currently using that index?
Yes, Maryland Auto is open to new benchmarks if appropriate.
3. Are there any minimum firm or product AUM (assets under management) requirements?
There are no formal minimum firm or product AUM requirements. Generally, Maryland Auto will give higher consideration to bids from firms with a minimum of \$300 million in AUM based on the size of the portfolio out for bid.
4. In relationship to the Active Equity mandate that you currently have could you please provide us with the market cap range or weighted average market cap for this mandate?
Maryland Auto does have formal Investment Guidelines which encompass asset allocation guidelines but there is no mandated specific market cap range or average. Maryland Auto is seeking an investment manager to manage \$5-\$15 million in equity assets and is open to proposals of strategies in which the capital may be deployed.