

Public Notice of Selection of Professional Service Provider

September 8, 2023

The City of Pittsburgh Comprehensive Municipal Pension Trust Fund (the “CMPTF”) issued a Request for Proposals (the “RFP”) on June 1, 2023. The CMPTF sought proposals from qualified companies to serve as an S&P Index Strategy Manager for the purposes of managing CMPFT’s S&P Index investments.

After a thorough review of each of the subsequently received proposals, at the meeting of the Board of Trustees of the CMPTF on September 7, 2023, the CMPTF elected to retain Xponance, Inc. (“Xponance”). Xponance was elected for the following reasons:

1. It has a long track record in managing index funds;
2. It has expertise in managing index funds;
3. It is majority owned by an African American woman, who also is the Chief Executive Officer and Chief Investment Officer. There are other minority and woman owners and board members. Diversity in ownership and management was a key consideration for the selection in the RFP;
4. It is a Pennsylvania-based company; and
5. It has a superior system in place for tracking errors.