



INVITATION TO BID NOTICE

Mandate Description:	Private Investment Grade Credit
Calendar Year:	2026 – 2027
Mandate Size:	Approx. \$1B - \$1.25B or modified to achieve an allocation of 4% of the total fund. Search will be conducted for 1 – 3 mandates.
Timing:	This search will remain open until the mandate has been fulfilled
Benchmark:	Bloomberg U.S. Intermediate Credit Index or similar primarily investment grade credit index
Structure:	Open-end Commingled Fund(s), Closed End Commingled Fund(s), Separately Managed Account(s), Fund-of-One(s), Co-investment fund(s)
Investment Consultant:	Aon
Instructions to Bidders:	To be considered for this search, your firm's consultant relations professional should ensure that all information related to your firm and the product you wish to propose are sent by email to TRSOKSearch@aon.com. In the subject line of your email, please refer to TRSOK and the Mandate Description shown above. Initial screenings conducted by the investment consultant will determine the products meriting further initial review to be performed by the investment consultant and TRS investment professionals. After the investment consultant and TRS concur on finalist firms, you may be required to provide additional information. Please see the latest TRS Investment Policy Statement that can be found here: Reports and Resources for additional applicable guidelines. Updated IPS language will be prepared for inclusion of private investment grade credit mandates.