



Employees' Retirement System of Rhode Island

ERSRI Board:

November 17, 2015

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Executive Director

██████████
██████████
Navigant
685 Third Avenue, 14th Fl
New York, NY 10017

RE: Public Records Request

Dear ██████████

We write in response to your November 2, 2015 request for information pursuant to the Rhode Island Access to Public Records Act (APRA). Your specific request is noted below along with our corresponding response.

By telephone you requested:

A copy of the RFP for a Custody Bank that was issued in 2012. He would also like the responses and rate card.

In a follow up online APRA Request you requested:

Information on the most recent custody bank search that you conducted. Would you be so kind as to provide the following information?

1. *Custody Services RFP questions*
2. *Responses to the RFP from each bidder*
3. *Volume assumptions, including country by country asset values in US Dollars, annualized transactions, number of accounts*
4. *Final rate cards, including safekeeping and transaction fees by country (or security type), accounting, performance and compliance fees*
5. *Brief overview of accompanying securities lending bids, including gross revenue and split %*

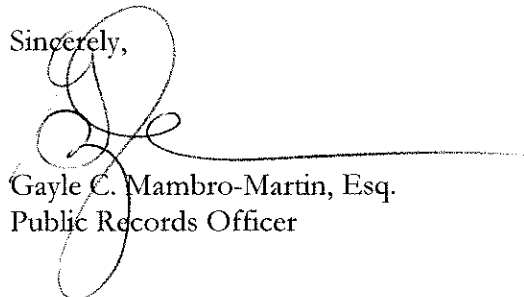
Enclosed please find documents responsive to your request. Please be advised that while electronic copies of the RFP responses were readily available, some of the voluminous exhibits provided by the bidders have not been imaged and are in bound volumes. Pursuant to Rhode Island General Laws §38-2-4 we may charge \$15.00 per hour (with the first hour free) for search and retrieval and/or \$.15 per page for copying of the documents. Kindly contact our office should you like us to provide you with an estimate of the costs associated with providing you with the documents. Please note the time in which our office has to respond to your request is tolled until we receive your request for the estimate.

If you contend you have been denied access to public records, pursuant to RIGL §38-2-8, you may appeal this decision to Frank J. Karpinski, Executive Director of the Employees' Retirement System of Rhode Island, 50 Service Avenue, 2nd Floor, Warwick, RI 02886. You may also file a complaint with the Department of the Attorney General, 150 South Main Street, Providence, RI 02903 or the Rhode Island Superior Court of the county where the records are maintained.

Additional information regarding the Access to Public Records Act may be found at <http://www.riag.ri.gov/civil/opengovernment>.

Thank you for your interest in keeping government open and accountable to the public.

Sincerely,



Gayle C. Mambro-Martin, Esq.
Public Records Officer