

**Metropolitan Transit Authority Transport Workers Union Pension Plan, Local 260, AFL-CIO  
Metropolitan Transit Authority Non-Union Pension Plan**

**Procurement Guideline for Investment Management Services  
“Garcia Rule” – Emerging Managers**

In order to promote full and equal business opportunities for all businesses and to include as broad a range as possible of businesses to ensure the best qualifications and skills in the marketplace and to exploit market inefficiencies to maximize returns in contracting for investment management services with the Metropolitan Transit Authority Transport Workers Union Pension Plan, Local 260, AFL-CIO (the “Union Plan”) and the Metropolitan Transit Authority Non-Union Pension Plan (the “Non-Union Plan”), the Board of Trustees of the Union Plan and the Committee of the Non-Union Plan shall solicit bids, proposals, offers or other applicable expressions of interest regarding any prospective investment management contract with the plans or provision of services to the plans, from at least one (1) Emerging Manager.

An Emerging Manager must be certified as a MBE/MWBE or Texas HUB and must have ownership of a minimum of 51% of the following groups:

1. African Americans, which includes persons having origins in any of the Black racial groups of Africa;
2. Hispanic Americans, which includes persons of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish or Portuguese culture or origin, regardless of race;
3. Asian Pacific Americans, which includes persons whose origins are from Japan, China, Taiwan, Korea, Vietnam, Laos, Cambodia, the Philippines, Samoa, Guam, the U.S. Trust Territories of the Pacific, the Northern Marianas, and Subcontinent Asian Americans which includes persons whose origins are from India, Pakistan, Bangladesh, Sri Lanka, Bhutan or Nepal;
4. Native Americans, which includes persons who are American Indians, Eskimos, Aleuts, or Native Hawaiians;
5. American Women, which includes all women of any ethnicity except those specified above; and
6. Veterans of the United States Armed Forces, which includes persons who (i) served in the active United States Army, Navy, Marine Corps, Air Force or Coast Guard (including their Reserve components), (ii) have been discharged or released therefrom under conditions other than dishonorable and (iii) are not otherwise described above; and
7. Disabled Americans, which includes persons (i) with a disability as defined in the Americans with Disabilities Act of 1990 (ADA) and (ii) who are not otherwise described above.
8. Or, if said ownership of the groups above (1-7) is below 51% then firm assets must total no more than \$1 billion at the inception of the contract.