

**Description of Investment
Service Contracts**

Contracting Entity:	Brown Capital Management
Service/Product	International Equity – Large Capitalization
Contract Effective Date:	August 13, 2009
Contract Expiration Date:	Contract may be terminated by IMRF or Contractor upon 30 days advance written notice.
Investment Objective:	The objective of this account is to outperform the MSCI All-Country World ex U.S. Index.
Assets Under Management as of 12/31/20:	\$613,090,514
Total Fees Paid in 2020:	\$4,645,523
Additional Fees:	No finders' fees or finders' commissions were paid or shall be paid by IMRF for establishing this contract.
Factors Contributing to the Selection of this Contractor:	Demonstrated professional performance; organizational depth; institutional investment management capability; reasonableness of fee structure and fit of product with portfolio needs.