

## DESCRIPTION OF INVESTMENT SERVICE CONTRACTS

Contracting Entity:	Hancock Natural Resource Group, Inc.
Service/Product:	Agriculture – Separately Managed Account
Contract Effective Date:	January 1, 2015
Contract Expiration Date:	Contract may be terminated by IMRF or Contractor upon 30 days advance written notice.
Investment Objective:	To preserve capital investment and maximize risk adjusted returns, through a combination of long-term portfolio appreciation and a moderate level of current cash flow.
Assets under management as of 12/31/2020:	\$215,962,216
Total Fees Paid in 2020:	\$1,412,456
Additional Fees:	No finder's fees or finder's 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 versus portfolio needs.