

**Description of Investment  
Service Contracts**

Contracting Entity:	Xponance - Piedmont Investment Advisors LLC
Service/Product	Fixed Income - Core
Contract Effective Date:	August 24, 2009
Contract Expiration Date:	Contract may be terminated by IMRF or Contractor upon 30 days advance written notice.
Investment Objective:	Performance of the portfolio as a whole will be compared to the Barclays Index. This portfolio is expected to outperform the benchmark net of management fees and transactions costs by 50 basis points over rolling three year time periods.
Assets Under Management	
as of 12/31/20:	\$1,125,966,650
Total Fees Paid in 2020:	\$1,426,741
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.