DESCRIPTION OF INVESTMENT
SERVICE CONTRACTS

Contracting Entity: BMO Asset Management U.S.

Service/Product: U.S. Equity - Large Capitalization Value

Contract Effective Date: August 26, 2009

Contract Expiration Date: Contract may be terminated by IMRF or Contractor upon 30 days advance written notice.

Investment Objective: Outperform the Russell 1000 Value Index; achieve an annualized total return, over a long term (3 to 5 years) of 100 basis points or more above the Russell 1000 Value Index; and achieve an annualized total return, over a long term (3 to 5 years) above the median return of a database of similar large cap value managers.

Assets Under Management as of 12/31/18: $1,202,113,731

Total Fees Paid in 2018: $3,033,888

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 with portfolio needs.