

**Description of Investment  
Service Contracts**

Contracting Entity: Service/	Ativo Capital Management, LLC
Product: Contract Effective	Separate Account, MSCI EAFE + Canada Index
Date: Contract Expiration	January 28, 2019
Date:	Contract may be terminated by IMRF or Contractor upon 30 days advance written notice
Investment Objective:	Outperform the MSCI EAFE + Canada Index (net of withholding taxes) by 200 to 300 basis points, net of fees, annualized, over a 5 year period.
Assets Under Management as of 12/31/20:	\$153,679,137
Total Fees Paid in 2020:	\$648,316
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.