

**Description of Investment
Service Contracts**

Contracting Entity:	Progress Investment Management Company, LLC
Service/Product:	Separate Account, Emerging Manager-of-Managers Program, Fixed Income – Core Plus
Contract Effective Date:	August 19, 2009
Contract Expiration Date:	Contract may be terminated by IMRF or Contractor upon 30 days advance written notice.
Investment Objective:	The Investment Manager portfolio will utilize a Core Plus approach to investing in fixed-income securities. Performance of the portfolio as a whole will be compared to the Barclays Capital US Aggregate Bond Index (BAGG). The portfolio is expected to outperform the benchmark by 75 basis points gross of fees over rolling three-year time periods.
Assets Under Management as of 12/31/19:	\$975,964,038
Total Fees Paid in 2019:	\$3,093,117
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.