

**Description of Investment
Service Contracts**

Contracting Entity:	Ramirez Asset Management, Inc.
Service/Product: Contract	Separate Account, Core Fixed Income
Effective Date: Contract	April 22, 2020
Expiration Date:	IMRF may terminate the contract at any time without prior written notice. Contract may be terminated by Ramirez upon 30 days' advance written notice.
Investment Objective:	Outperform the Bloomberg Barclays U.S. Aggregate Bond Index by 0.50%, net of fees, annualized, over a 5 year period.
Assets Under Management as of 12/31/20:	\$132,946,611
Total Fees Paid in 2020:	\$158,664
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.