

## DESCRIPTION OF INVESTMENT SERVICE CONTRACTS

Contracting Entity: Sands Capital Management

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

Contract Effective Date: August 13, 2009

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

Investment Objective: Outperform the Russell 1000 Growth Index over a market cycle.

### Assets Under Management

as of 12/31/20: \$3,452,849,176

Total Fees Paid in 2020: \$5,971,213

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.