

DESCRIPTION OF INVESTMENT SERVICE CONTRACTS

Contracting Entity:	Templeton Investment Counsel, LLC
Service/Product:	International Equity – Small Capitalization
Contract Effective Date:	July 19, 2011
Contract Expiration Date:	Contract may be terminated by IMRF or Contractor upon 30 days advance written notice.
Investment Objective:	To outperform the MSCI All Country World ex-U.S. Small Cap Index.
Assets Under Management as of 12/31/20:	\$228,057,930
Total Fees Paid in 2020:	\$1,363,680
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.