DESCRIPTION OF INVESTMENT
SERVICE CONTRACTS

Contracting Entity: Scientific Beta – EDHEC North America Inc.

Service/Product: Licensed Index Data

Contract Effective Date: July 23, 2019

Contract Expiration Date: The initial term shall continue in full force and effect for a period that is equal to the earlier of (i) twelve (12) months or (ii) the maturity date of the derived product specified in schedule A and/or applicable addendum. Each subsequent term shall be automatically renewed for a successive one-year period unless either IMRF or Scientific Beta elects not to renew by giving the other party not less than 30 days’ prior written notice.

Investment Objective: Use of Licensed Index Data for Internally Managed Equity Portfolio

Contract Amount: Replication fees: 0-USD 250 million; six (6) basis points per year on the rolling average assets of the derived product. Estimated initial fee of $150,000. Minimum fee is $59,000 (before tax) per year.

Total Fees Paid in 2018: N/A

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; comprehensive databases, analytical tools and index products.