

DESCRIPTION OF INVESTMENT SERVICE CONTRACTS

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| Contracting Entity: | Northern Trust Investments, N.A. |
| Service/Product: | Portfolio Transition Management Services |
| Contract Effective Date: | January 1, 2009 |
| Contract Expiration Date: | No expiration date. |
| Contract Objective: | Provide portfolio transition management services. |
| Contract Amount: | Fees are negotiable for each transition. |
| Total Fees Paid in 2020: | None |
| 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 portfolio transition management capabilities; and reasonableness of fee structure. |