

Metropolitan Water Reclamation District

Retirement Fund

Investment Services Contracts (Updated May 2022)

Firm Name	Asset Class/Service	Initial Contract Amount	Year Contract Awarded	Current Fee Schedule	Factors Contributing to the Selection of Investment Services Contracts
Domestic Equity Investment Services Providers					
Ariel Investments, LLC	Active SMID Cap Value	\$92,600,000	2021	45 bps on all assets	Investment process, Performance track record, Competitive fees, MWDBE Firm
Mesirow Financial Investment Management, Inc.	Active Small-Cap Value	\$10,200,000	2011	70 bps on the first \$10 million 60 bps on the next \$25 million 50 bps on all assets over \$35 million	Investment process, Performance track record, Competitive fees
State Street Global Advisors	Passive Large-Cap Core	\$143,000,000	2015	1.5 bps on all assets	Passive investment exposure, Competitive fees
State Street Global Advisors	Passive Large-Cap Growth	\$80,000,000	2021	2 bps on all assets	Passive investment exposure, Competitive fees
State Street Global Advisors	Passive Mid-Cap Core	\$100,700,000	2015	2.5 bps on all assets	Passive investment exposure, Competitive fees
Wasatch Advisors, Inc.	Active Small-Cap Value	\$20,000,000	2002	73 bps on all assets	Investment process, Performance track record, Competitive fees
International Equity Investment Services Providers					
Driehaus Capital Management LLC	Active Small-Cap Value	\$40,000,000	2022	80 bps on the first \$50 million 75 bps on the next \$50 million 70 bps on assets over \$100 million	Investment process, Performance track record, Competitive fees
Kayne Anderson Rudnick Investment Management LLC	Active Small-Cap Value	\$40,000,000	2022	80 bps on all assets	Investment process, Performance track record, Competitive fees
State Street Global Advisors	Passive Large-Cap Core	\$62,900,000	2016	6 bps on all assets	Passive investment exposure, Competitive fees
Dimensional Fund Advisors LP	Active Emerging Markets Core	\$74,600,000	2016	33 bp Management Fee	Investment process, Performance track record
Global Equity Investment Services Providers					
Northern Trust Asset Management	Active Global Low Volatility	\$40,000,000	2021	27 bps on the first \$50 million 25 bps on assets over \$50 million	Investment process, Performance track record, Competitive fees
MFS Investment Management	Active Global Low Volatility	\$40,000,000	2021	30 bps on the first \$50 million 25 bps on the next \$25 million 20 bps on all assets over \$100 million	Investment Process, Performance track record, Competitive fees
Real Estate Investment Services Providers					
UBS Realty Investors LLC	Core Real Estate	\$35,000,000	2018	95.5 bps on the first \$10 million 82.5 bps on the next \$15 million 80.5 bps on the next \$25 million 79 bps on the next \$ 50 million 67 bps on the next \$150 million 60 bps on the next \$150 million 56 bps on the next \$ 200 million	Diversification, Performance track record, Competitive Fees
DWS Distributors, Inc	Core Real Estate	\$35,000,000	2018	95 bps on all assets	Diversification, Performance track record, Competitive Fees
Fixed Income Investment Services Providers					
State Street Global Advisors	Passive Core	\$100,000,000	1999	3 bps on the first \$100 million 1 bp on all assets over \$100 million	Passive investment exposure, Competitive fees
Neuberger Berman Investment Advisers LLC	Active Core Plus	\$76,600,000	2012	30 bps on the first \$50 million 20 bps on the next \$50 million 15 bps on the next \$150 million 10 bps on all assets over \$250 million	Investment process, Performance track record, Competitive fees
Garcia Hamilton & Associates, L.P.	Active Core	\$51,000,000	2016	19.5 bps on first \$50 million 15 bps on all assets above \$50 million	Investment process, Performance track record, Competitive fees, MWDBE firm
Investment Consultant					
Marquette Associates	Investment Consultant*		2019	\$180,000 Annually	Experience with IL public pension fund clients, Local firm, Competitive fees
* Contract bid every 5 years per State Statute (Current relationship began in 2014)					