

| Metropolitan Water Reclamation District | | | | | |
|---|------------------------------|-------------------------|-----------------------|---|--|
| Retirement Fund | | | | | |
| Investment Services Contracts (Updated Feb 2024) | | | | | |
| 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 Growth | \$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 |
| Aristotle Capital Management LLC | Active Large-Cap Core | \$25,000,000 | 2023 | 50 bps on the first \$50 million 47.5 bps on the next \$50 million 45 bps on the next \$100 million 40 bps on all assets over \$200 million | Investment process, Performance track record, Competitive fees |
| EARNEST Partners LLC | Active Large-Cap Core | \$45,000,000 | 2023 | 60 bps on the first \$30 million 55 bps on the next \$70 million 50 bps on assets over \$100 million | 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 |
| Private Credit Services Providers | | | | | |
| Brightwood Capital Advisors, LLC | Private Credit | \$35,000,000 | 2023 | 1.50% Management Fee on drawn capital | 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 |
| Ramirez Asset Management | Active Core Plus | \$56,000,000 | 2019 | 19 bps on first \$50 million 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) | | | | | |