

**Municipal Employees' Annuity & Benefit Fund of Chicago
Finalized Investment Searches**

Entity Name	Product/Fund Name/Service	Mandate Structure	Initial Amount of Contract	Contract Finalized	Fee Structure	Factors Contributing to the Selection of Entity
Emerging Manager of Managers						
Attucks Asset Management	Emerging Manager of Managers Program - Global	Separately Managed Accounts	\$ 150,000,000	2018	First \$50 million @ 72 bps Next \$50 million @ 54 bps Next \$50 million @ 52.2 bps Next \$50 million @ 49.5 bps Balance @ 45 bps	Proven team, comprehensive investment process and philosophy, great client service, competitive fees, MWDBE firm and focus
Fixed Income Investment Service Providers						
Crescent Capital	High Yield Fixed Income	Collective Investment Trust	\$ 50,000,000	2016	First \$5 million @ 85 bps Balance @ 75 bps	Compelling performance, pedigreed team, competitive fee
Garcia Hamilton & Associates	Core Fixed Income	Separately Managed Account	\$ 75,000,000	2018	First \$50 million @ 20 bps Next \$50 million @ 12 bps Balance @ 10 bps	Strong investment philosophy and process, proven track record, strong client service, competitive fee, MWDBE firm
National Investment Services	Core Fixed Income	Separately Managed Account	\$ 75,000,000	2018	First \$25 million @ 20 bps Next \$75 million @ 15 bps	Strong investment philosophy and process, compelling performance, competitive fee
Domestic Equity Investment Service Providers						
Nuveen Asset Management	Small Cap Value	Separately Managed Account	\$ 50,000,000	2018	Flat 65 bps	Strong investment philosophy and process, compelling performance, competitive fee
Kayne Anderson Rudnick	Small Cap Value	Separately Managed Account	\$ 50,000,000	2018	Flat 65 bps	Strong investment philosophy and process, proven track record, competitive fee
International Equity Investment Service Providers						
Segall Bryant & Hamill	International Small Cap	Separately Managed Account	\$ 50,000,000.00	2016	First \$100 million @ 55 bps Balance @ 50 bps	Consistent performance, competitive fees, local firm
Hedged Equity Investment Service Providers						
Parametric	Parametric Defensive Equity Fund LLC	Collective Investment Trust	\$ 50,000,000.00	2017	Flat 35 bps	Compelling Strategy, competitive fee, provides asset allocation diversification
Neuberger Berman	Neuberger Berman U.S. Equity Index PutWrite Fund LLC	Collective Investment Trust	\$ 50,000,000.00	2017	Flat 30 bps	Compelling Strategy, competitive fee, provides asset allocation diversification
Infrastructure Investment Service Providers						
Ullico	Ullico Infrastructure Taxable Fund	Collective Investment Trust	\$ 76,000,000.00	2019	Flat 175 bps	Compelling Strategy, provides asset allocation diversification
Transition Manager Service Providers						
Loop	Transition Management			2016	N/A	
Pavilion	Transition Management			2016	N/A	
Penserra	Transition Management			2016	N/A	
Vertas	Transition Management			2016	N/A	
Investment Consultant						
Marquette Associates	Investment Consultant			2018	\$290,000 Annual	Proven team, strong diversified clientele, competitive fees, local firm

* Last 5 Years