

**KENTUCKY RETIREMENT SYSTEMS
INVESTMENT MANAGEMENT AGREEMENT EXTENSION**


THIS INVESTMENT MANAGEMENT AGREEMENT EXTENSION is made as of and **effective July 1, 2017** by and between Franklin Templeton Institutional, LLC (“Manager”), and Kentucky Retirement Systems (“KRS” or “Systems”). The Investment Management Agreement effective June 15, 2014 (“Agreement” or “Contract”) as amended is hereby further amended in the following particulars:

1. Pursuant to Section 32 of the Contract, the Systems and the Manager agree to extend the term of the Contract through June 30, 2018. At the expiration of this term and any subsequent terms, a new term of one year shall automatically come into being, unless one of the parties hereto notifies the other party that it wishes to terminate the Agreement in accordance with Section 33 of said Agreement.
2. Pursuant to Attachment III of the Contract, the Systems and the Manager agree to amend the annual advisory fee attributed to the Contract to the following:




3. The remaining provisions of the Contract including the remainder of Attachment III are hereby affirmed.

Dated this 29th day of June, 2017

By: 

Joe Gilbert
Director of Public Equity
Kentucky Retirement Systems
1260 Louisville Road
Frankfort, Kentucky 40601
On behalf of Systems

By: 

Coleen Barbeau, EVP
Franklin Templeton Institutional
280 Park Ave
NY, NY 10017

On behalf of Manager