

Description of Contract for Investment Services¹

Investment Adviser/Consultant	Ashmore Equities Investment Management (US) LLC (“Ashmore”)
Mandate	Emerging Market Small Cap Equity Fund
Contract Amount	\$125 Million
Fees Paid	In sum, .95 per cent per annum based upon the arithmetic mean of the net asset value of the Account, subject to certain provisions of the Investment Advisory Agreement.
Contributing Factors	The Board selected Ashmore based upon the expert recommendations of Staff and Consultant, the experience and qualifications of the firm’s principals, the soundness of the firm’s strategy and process and the strength of the firm’s investment performance.

¹ Disclosures in accordance with 5 ILCS 40 1/1-113.14(g).