

Description of Contract for Investment Services¹

Investment Adviser/Consultant	Credo Capital Management, LLC ("Credo")
Mandate	Emerging Manager, Mid-Cap Growth, US Equity
Contract Amount	\$30 Million
Fees Paid	<p>0.55% for the first \$150 million of the Average Market Value of the net assets in the Account.</p> <p>0.45% for the next \$50 million of the Average Market Value of the net assets in the Account.</p> <p>0.40% for the next \$50 million of the Average Market Value of the net assets in the Account.</p> <p>0.35% of the Average Market Value of the net assets in the Account above \$250 million.</p> <p>The fee schedule presented above is based on annual rates.</p>
Contributing Factors	The Board selected Credo 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. Furthermore, the selection of Credo is in furtherance of the Board's policy on utilization of minority investment managers.

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