

Description of Contract for Investment Services¹

Investment Adviser/Consultant	Nomura Asset Management (“Nomura”)
Mandate	High Yield Debt
Contract Amount	50% of the High Yield Debt Allocation
Fees Paid	0.47% on first \$100M 0.43% from \$100M-\$300M 0.40% above \$300M
Contributing Factors	The Board selected Nomura 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).