

Description of Contract for Investment Services¹

Investment Adviser/Consultant	Valor Equity Partners III, L.P. (“Valor”)
Mandate	Private Equity Fund
Contract Amount	Approximately \$16 Million
Fees Paid	No fees paid.
Contributing Factors	The Board selected Valor 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).