

Description of Contract for Investment Services¹

Investment Adviser/Consultant	William Blair Emerging Markets Small Cap Growth Collective Investment Fund (“William Blair CIT”)
Mandate	Emerging Market Small Cap Commingled Fund
Contract Amount	Approximately \$125 Million
Fees Paid	1.10% on the first \$20,000,000 of assets 1.00% on the next \$30,000,000 0.95% on the next \$50,000,000 0.90% on the next \$50,000,000 0.85% over \$150,000,000
Contributing Factors	The Board selected William Blair CIT 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).