

Public Act 96-1554 requires the disclosure of contracts for qualified fund-of-funds management services. In accordance with 40 ILCS 5/1-113.15(b) of the Act, commitments have been made to the following investment advisors/fund-of-funds since March 18, 2011, the effective date of the legislation:

Fund-of-Funds Name	Investment Advisor	Commitment Amount
Adams Street 2012 Global Fund LP	Adams Street Partners	\$80 million
Adams Street Global Secondary Fund 5 LP	Adams Street Partners	\$20 million
Adams Street 2013 Global Fund LP	Adams Street Partners	\$100 million
Adams Street 2014 Global Fund LP	Adams Street Partners	\$100 million
Adams Street 2015 Global Fund LP	Adams Street Partners	\$125 million
Adams Street 2016 Global Fund LP	Adams Street Partners	\$150 million
Adams Street 2017 Global Fund LP	Adams Street Partners	\$90 million
Adams Street 2018 Global Fund LP	Adams Street Partners	\$90 million
Franklin Templeton Private Real Estate Fund LP	Franklin Real Asset Advisors	\$50 million
Pantheon USA Fund IX LP	Pantheon Ventures	\$85 million
Pantheon Europe Fund VII LP	Pantheon Ventures	\$39.6 million
Pantheon Multi-Strategy Program 2014 (US) LP	Pantheon Ventures	\$125 million
Pantheon Access (US) 2017 LP	Pantheon Ventures	\$90 million
Pantheon Access (US) 2018 LP	Pantheon Ventures	\$180 million
Real Estate Global Partnership Fund II	StepStone Group Real Estate	\$60 million

The factors contributing to the investment in these fund-of-funds include:

- Experience of the firm in the management of institutional portfolios operated under prudent person standards, as well as related investment management experience
- Qualifications and/or depth of the professional staff
- Soundness of the firm's investment philosophy and process
- The investment record of the firm and/or the firm's principals in former associations where that record is verifiable.