



Description of Investment Service Contract

Contracting Entity:	IFM Global Infrastructure (US), LP
Service/Product:	Core Infrastructure
Contract Effective Date:	November 27th, 2024
Contract Expiration Date:	This is an open-end vehicle; quarterly redemptions with 60 days' notice to the manager, based on available cash and in the managers sole discretion. Contract may be terminated by FPIF at any time upon written notice or by the investment manager upon 60 days' written notice to FPIF
Investment Objective:	Invest in core infrastructure assets and companies with primary focus on OECD member countries and an opportunistic approach to other regions. The master fund targets an averaging net portfolio return of 10% per annum over the long term (10+ Years)
Assets Under Management:	\$70,000,000
Fees:	0.77% Per Annum of the total amount of limited partner's share of the NAV of the master fund 10% of net realized and unrealized appreciation in the LP's pro rata portion of the NAV in excess of threshold return of 8% per annum (net of management fee), 33.3% catch-up, calculated on December 31st each year, 50% held back each year to offset any underperformance in the subsequent year
Factors Contributing to Selection:	Demonstrated investment performance; organizational depth; Institutional investment management capability; Reasonableness of fee structure; Fit of product with portfolio needs

