



Description of Investment Service Contract

Contracting Entity:	Stonepeak Group
Service/Product:	Stonepeak Infrastructure Fund V
Contract Effective Date:	February 27, 2025
Contract Expiration Date:	12 Years from the effective date with up to three one-year extensions (subject to objection by the limited partner advisory committee)
Investment Objective:	To generate attractive returns by making privately negotiated equity and equity-related investments, primarily in controlling interests—or in positions where it holds significant minority rights—in infrastructure assets, businesses, and related companies, with a focus on opportunities in the United States and Canada."
Assets Under Management:	\$40,000,000 Commitment
Fees:	1.50% Committed Capital during the investment period and invested capital thereafter 20% Carried Interest with an 8% per annum preferred return
Factors Contributing to Selection:	Demonstrated investment performance; organizational depth; Institutional investment management capability; Reasonableness of fee structure; Fit of product with portfolio needs