



Description of Investment Service Contract

Contracting Entity:	Russell Investments Implementation Services, LLC
Service/Product:	Cash Overlay Services
Contract Effective Date:	November 19, 2025
Contract Expiration Date:	Contract may be terminated by FPIF at any time upon written notice or by investment manager upon 60 days written notice to FPIF
Investment Objective:	Reduce risk, defined as tracking error relative to the policy portfolio; enhance total fund returns; and minimize administrative burden associated with portfolio monitoring and the management of periodic cash flows
Assets Under Management:	Notional value varies based on FPIF's cash needs
Fees:	7 basis points per annum on the first \$100,000,000 5 basis points on the next \$400,000,000 4 basis points on the next \$500,000,000 3 basis points per annum above \$1bn
Factors Contributing to Selection:	Demonstrated investment performance; organizational depth; Institutional investment management capability; Reasonableness of fee structure; Fit of product with portfolio needs