

Harvest Partners, LP
280 Park Avenue, 25th Floor
New York, New York 10017

September 22, 2011

Treasurer of the State of North Carolina
325 North Salisbury Street
Raleigh, North Carolina 27603

Re: Disclosure Letter pursuant to Placement Agent and Political
Contribution Policy

Ladies and Gentlemen:

Under Section III(A) of the Placement Agent and Political Contribution Policy originally adopted by the North Carolina Department of State ‘Treasurer on October 19, 2009 and revised on March 14, 2011 (the “Policy”), prior to entering into an engagement to engage, hire, invest with or commit to invest, or otherwise do business with the Treasurer of the State of North Carolina (the “Treasurer”) or at such time as provided in Section II of the Policy, an Investment Manager (as such term is defined in Section VII(B) of the Placement Agent Policy) must make certain disclosures to the Treasurer regarding its use of Placement Agents and Political Contributions (as such terms are defined in Section VII(B) of the Policy). Pursuant to and in accordance with such Policy, the undersigned Investment Manager hereby makes the following disclosures. Capitalized terms not otherwise defined in this Disclosure Letter have the same meanings as specified in the Policy.

1. Use of Placement Agent (*please check the appropriate box*):

The Investment Manager (or any officer, partner, principal or affiliate thereof) has elected to use the services of a Placement Agent to assist the Investment Manager in obtaining investments from or doing business with any of the NC Funds. (*Note that this box should be checked whether the compensation provided to the Placement Agent is a flat fee, contingent fee, or any other form of compensation or benefit (tangible or intangible).*) ***If this box is checked, please provide the disclosures as prompted in paragraphs 2 through 8.***

Neither the Investment Manager nor any officer, partner, principal or affiliate thereof has elected to use the services of a Placement Agent to assist the Investment Manager in obtaining investments from or doing business with any of the NC Funds. ***If this box is checked, no further disclosures are necessary.***

2. Placement Agent Information:

(a) The name of the Placement Agent is: **Private Fund Group of Credit Suisse Securities (USA) LLC.**

- (b) Attached is a resume for each officer, partner, and/or principal of the Placement Agent, detailing the person's education, work experience and professional designations.

Please see attached.

- (c) Listed below are any and all officers, partners and/or principals of the Placement Agent that are current or former North Carolina Department of State Treasurer employees, Investment Advisory Committee members, or consultants or members of the immediate family of any such person (*attach additional pages as necessary*):

Not applicable.

3. **Placement Agent Compensation:** Described below is any and all compensation of any kind provided or agreed to be provided to a Placement Agent including the nature, timing and value of such compensation. (*Note that compensation to a Placement Agent is deemed to include compensation to third parties as well as employees of the Investment Manager who are retained in order to solicit, or who are paid based in whole or in part upon, an investment from or business with any of the NC Funds (attach additional pages as necessary)*):

Please see attached.

4. **Terms of Agreement with Placement Agent:** Described below are the terms of the agreement or arrangement (oral or written) creating an obligation to pay a fee to or for the benefit of any Placement Agent the Investment Manager has elected to use in connection with obtaining investments or doing business with the Treasurer. (*Please note that in the case of any oral agreement, the full extent of such agreement should be written and summarized, succinctly describing the terms of such agreement or arrangement with the Placement Agent, including details of the nature, timing, and value of the compensation or benefit provided (attach additional pages as necessary)*):

Please refer to question #3.

5. **Actions and Investigations Involving Placement Agent** (*please check the appropriate box*):

The Placement Agent (or any officer, partner, principal or affiliate thereof) has been the subject of an action, or investigation by a federal, state, or local government agency or regulatory body in the last ten (10) years and/or anticipates being the subject of such actions or investigations in the future. If this box is checked, the following describes any such action(s) or investigation(s) (*attach additional pages as necessary*):

Please see attached.

Neither the Placement Agent nor any officer, partner, principal or affiliate thereof has been the subject of any actions, or investigations by any federal, state, or local

government agencies or regulatory bodies in the last ten (10) years or anticipates being the subject of any such actions or investigations in the future.

6. Relationships between Placement Agent and Department of State Treasurer (please check the appropriate box):

The Placement Agent (or any officer, partner, principal or affiliate thereof) has had a prior personal or professional relationship with a current or former Department of State Treasurer employee, Investment Advisory Committee member, and/or consultant or a member of the immediate family of such person who suggested the retention of the Placement Agent. If this box is checked, the following lists the name(s) of such individual(s) (attach additional pages as necessary):

The Placement Agent (or any officer, partner, principal or affiliate thereof) has not had any prior personal or professional relationship with any current or former Department of State Treasurer employee, Investment Advisory Committee member, or consultant or a member of the immediate family of such person who suggested the retention of the Placement Agent.

7. Registration of Placement Agent and Licensing of Placement Agent Representatives.

The Investment Manager hereby confirms that (i) the Placement Agent is registered with the Securities and Exchange Commission or the Financial Industry Regulatory Association, (ii) the individual officers, partners, principals, employees, or other representatives of the Placement Agent hold all required securities licenses, (iii) no placement fee has been shared with any person or entity not so registered and (iv) the Placement Agent is in the habitual systematized business of acting as a Placement Agent.

(a) The Placement Agent's registration details are as follows:

Please see attached.

(b) For each individual officer, partner, principal, employee and other representative of the Placement Agent, the registrations, number of years of employment by the Placement Agent and the number of years of experience directly related to such business are as follows (attach additional pages as necessary):

Please see attached.

8. Lobbying Information of Placement Agent (please check the appropriate box):

The Placement Agent (and/or any officer, partner, principal or affiliate thereof) is registered as a lobbyist with a state government. If this box is checked, the following are the names and positions of such persons and the registrations held (attach additional pages as necessary):

Please see attached.

Neither the Placement Agent nor any officer, partner, principal or affiliate thereof is registered as a lobbyist with any state government.

9. Political Contributions.

The Investment Manager hereby confirms that none of the Investment Manager, the Placement Agent nor their respective officers, partners, principals or affiliates has made, coordinated or solicited any Political Contribution to the Treasurer or any incumbent, nominee, candidate or successful candidate for such elective office (i) in violation of any published policy approved by the Treasurer or applicable state or federal law or (ii) that would make it unlawful for the Investment Manager to provide services to the Treasurer, the NCRS and/or the NC Funds either directly or indirectly through an investment vehicle affiliated with the Investment Manager.

[Signature Page Follows]

By signing below, the Investment Manager hereby (i) represents and warrants that the information found in this Disclosure Letter is true, correct, and complete in all material respects, and (ii) agrees that it shall provide the Treasurer with a written update of any material changes to any of the information in this Disclosure Letter within fourteen (14) days from the date the Investment Manager knew or should have known of the change of information.

Sincerely,

HARVEST PARTNERS, LP

By: ISTM Associates, LLC
its general partner

By: 
Name: Thomas W. Arenz
Title: Member

Disclosure Letter reviewed and accepted by:

NORTH CAROLINA DEPARTMENT OF STATE TREASURER

By: _____
Name: _____
Title: _____
Date: _____

By: _____
Name: _____
Title: _____
Date: _____

Date: September 22, 2011

**Responses to the relevant placement agent questions contained in affixed
“Attachment A – Form of Placement Agent and Political Contribution
Disclosure Letter provided to Harvest Partners by the North Carolina
Department of State Treasurer”**

Re: Harvest Partners VI, L.P. (the “Fund”)

2. Placement Agent Information:

(a)

The name of the Placement Agent is: Private Fund Group of Credit Suisse Securities (USA) LLC (formerly Credit Suisse First Boston Corporation) (“CS” or the “Placement Agent”).

(b)

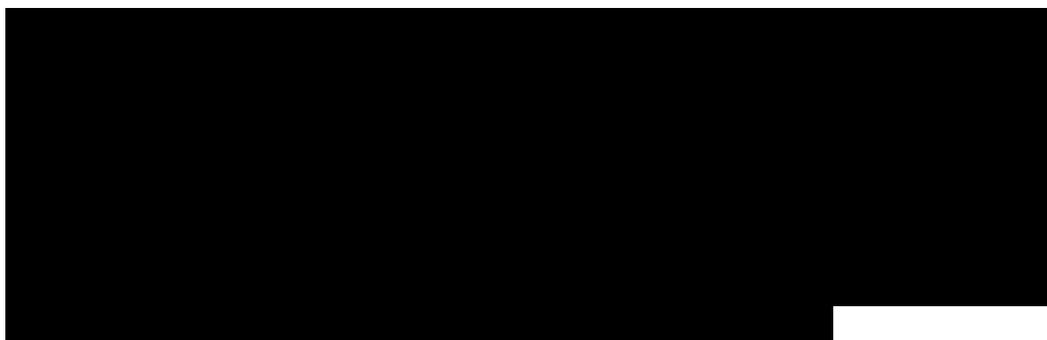
1. **John C. Robertshaw, Managing Director – Group Co-Head and Head of Global Project Management.** John joined the Private Fund Group (“PFG”) in September 1995. Prior to joining the PFG, he was a Vice President in charge of private equity with Salomon Brothers. John spent seven years with Salomon Brothers, the last five as a private placement specialist. B.A. Yale University.
2. **Anthony C. Bowe, Managing Director – Group Co-Head and Head of Global Distribution.** Tony joined the Private Fund Group in January 1998. Prior to joining the PFG, he was a Managing Director in the Private Equity Group at Bankers Trust and previously served as Global Head of Marketing for BT Asset Management. Prior to joining Bankers Trust in 1985, Tony worked in various positions at First National Bank of Chicago and Heller Financial in Chicago. M.B.A. Northwestern University. B.A. Connecticut College.
3. **Anthony Carpenito, Managing Director – Head of Real Estate.** Anthony joined the Real Estate Private Fund Group (REPFPG) in 2007. Prior to joining the REPFPG, Anthony was a member of Credit Suisse’s Private Fund Group hedge fund team. Prior to joining Credit Suisse in 2005, Anthony was responsible for business development for the Alternative Investment Group at Gabelli Asset Management. M.B.A. Columbia Business School. B.A. Bucknell University.
4. **Mike Custar, Managing Director – Head of Secondaries.** Mike joined the Private Fund Group in May 2004. Prior to joining the PFG, he spent nine years with PricewaterhouseCoopers in Audit and Transaction Services. During his four years in Transaction Services, Mike was responsible for managing private equity relationships and providing transactional due diligence consultation on acquisition targets. B.S. University of Illinois.
5. **Holger von Grawert, Managing Director.** Holger joined the Private Fund Group in March 2000. Prior to joining the PFG, he was a Managing Director of Citibank N.A. (Germany) responsible for the marketing and origination

activities of structured capital markets, derivatives and FX-solutions to Citicorp's institutional clients. Prior to joining Citibank Frankfurt in 1989, Holger worked at Citicorp Investment Bank and BHF-Bank Corporate Finance. German Banking Degree (IHK-Exam).

6. **Timothy E. Kane, Managing Director.** Tim joined the Private Fund Group in June 2001. Prior to joining the PFG, he was a Managing Director in Deutsche Bank Alex. Brown's Private Equity Finance Group. Previously, Tim was a Managing Director in Deutsche Bank's Quantitative Equity Group and a Managing Director in Bankers Trust's Corporate Sales Group. Tim also spent several years at Grey Advertising, Inc. M.B.A. New York University. B.S. University of Colorado.
7. **Lana Lewin, Managing Director.** Lana joined the Private Fund Group in January 1997. Prior to joining the PFG, she was a corporate strategy consultant at Monitor Company. Previously, Lana worked at Time Warner and in the corporate finance department at Goldman Sachs. M.B.A. Harvard University. B.A. University of North Carolina.
8. **Marcus Lollie, Managing Director.** Marcus joined the Private Fund Group in August 2001. Prior to joining the PFG, he was a Vice President in CSFB's and DLJ's Leveraged Finance / M&A Business Development Group where he was responsible for advising private equity firms on sourcing transactions, financing acquisitions and divesting portfolio companies. Previously, Marcus worked in CIBC Oppenheimer's Leverage Finance Group. B.A. Stanford University.
9. **Michael J. Murphy, Managing Director.** Michael joined the Private Fund Group in May 1997. Prior to joining the PFG, he worked at The Chart Group, a financial advisory firm located in New York. Previously, Michael was with Smith Barney in their Investment Banking division. B.A. Princeton University.
10. **Kevin E. Naughton, Managing Director – Head of North American Distribution.** Kevin joined the Private Fund Group in July 2001. Prior to the joining the PFG, he was a Vice President in the Private Equity Finance Group at Deutsche Bank Alex. Brown. Previously, Kevin was a Municipal Bond Trader and Underwriter with Merrill Lynch and Co. and worked in Government Securities Sales with G.X. Clarke and Co. B.A. Middlebury College.
11. **David Sullivan, Managing Director.** David joined the Private Fund Group in August 2003. Prior to joining the PFG, he worked for five years in private equity fundraising with Deutsche Bank Securities Inc. and Merrill Lynch & Co., most recently as co-head of origination for the Private Equity Fundraising Group at Deutsche Bank. Previously, David worked in the Corporate Finance Department in Investment Banking for Salomon Brothers Inc. M.B.A. Darden Graduate School of Business Administration. B.A. University of Michigan.

3. Placement Agent Compensation:

Harvest Partners, LP, the investment manager (the “Investment Manager”) to the Fund (together with the Investment Manager, “Harvest”) are parties to an agreement with CS (the “Placement Agreement”) to pay a placement fee to CS in connection with an investment in the Fund by, among other investors, the North Carolina Department of State Treasurer (“Treasurer”) (such fee, the “Placement Fee”). While the Placement Agreement is confidential, CS has authorized Harvest to share the following information based on the Placement Agreement on a strictly confidential basis with the Treasurer. The Placement Fee amount will be calculated as a percentage of the investment in the Fund made by certain investors thereof, including the Treasurer’s investment in the Fund, and will vary according to the below description based on the extent to which other capital closes into the Fund.



4. Terms of Agreement with Placement Agent:

Please refer to response to Question 3 for details.

5. Actions and Investigations Involving Placement Agent:

CS, as well as certain of its CS affiliates, may be involved in litigation or legal proceedings from time to time. CS does not believe, however, that there is any litigation or investigation by a regulatory authority or contingent liabilities involving CS, its officers, or principals currently or within the last 10 years relative to its private equity placement and advisory services that would have a material impact on its ability to perform the services described hereunder.

7. Registration of Placement Agent and Licensing of Placement Agent Representatives:

(a)

CS, a registered U.S. broker dealer that is regulated by the SEC and FINRA, is part of the Credit Suisse Group (“CS Group”). CS is also registered as a municipal advisor with the Municipal Securities Rulemaking Board. CS Group, which is regulated by the Swiss Financial Market Supervisory Authority, is a worldwide group of companies that is involved in a wide range of banking, investment banking, private banking, private equity, asset management and other investment and financial businesses and services, both for their own account and for the accounts of clients and customers.

(b)

John C. Robertshaw, Managing Director – Group Co-Head and Head of Global Project Management.

1. Registrations – NASD Registered: Series 7; Series 63; Series 24; Series 12
2. Number of years of employment by the Placement Agent – John joined the Private Fund Group in September 1995.
3. Number of years of experience directly related to such business – See biographies in question 2(b) above for additional details.

Anthony C. Bowe, Managing Director – Group Co-Head and Head of North American Distribution.

1. Registrations – NASD Registered: Series 7; Series 63
2. Number of years of employment by the Placement Agent – Tony joined the Private Fund Group in January 1998.
3. Number of years of experience directly related to such business – See biographies in question 2(b) above for additional details.

Anthony Carpenito, Managing Director – Head of Real Estate.

1. Registrations – Series 7; Series 63
2. Number of years of employment by the Placement Agent – Anthony joined the Real Estate Private Fund Group in November 2007.
3. Number of years of experience directly related to such business – See biographies in question 2(b) above for additional details.

Mike Custar, Managing Director – Head of Secondaries.

1. Registrations – Series 7; Series 63
2. Number of years of employment by the Placement Agent – Mike joined the Private Fund Group in May 2004.
3. Number of years of experience directly related to such business – See biographies in question 2(b) above for additional details.

Holger von Grawert, Managing Director.

1. Registrations – FSA registered as an Investment adviser for all investment business; 15-a6 registration
2. Number of years of employment by the Placement Agent – Holger joined the Private Fund Group in March 2000.
3. Number of years of experience directly related to such business – See biographies in question 2(b) above for additional details.

Timothy E. Kane, Managing Director.

1. Registrations – Series 7; Series 63
2. Number of years of employment by the Placement Agent – Tim joined the Private Fund Group in June 2001.
3. Number of years of experience directly related to such business – See biographies in question 2(b) above for additional details.

Lana Lewin, Managing Director.

1. Registrations – Series 7; Series 63
2. Number of years of employment by the Placement Agent – Lana joined the Private Fund Group in January 1997.
3. Number of years of experience directly related to such business – See biographies in question 2(b) above for additional details.

Marcus Lollie, Managing Director.

1. Registrations – Series 7; Series 63
2. Number of years of employment by the Placement Agent – Marcus joined the Private Fund Group in August 2001.
3. Number of years of experience directly related to such business – See biographies in question 2(b) above for additional details.

Michael J. Murphy, Managing Director.

1. Registrations – FSA registered as an Investment adviser for Securities products; 15-a6 registration
2. Number of years of employment by the Placement Agent – Michael joined the Private Fund Group in May 1997.
3. Number of years of experience directly related to such business – See biographies in question 2(b) above for additional details.

Kevin E. Naughton, Managing Director – Head of North American Distribution.

1. Registrations – Series 7; Series 63
2. Number of years of employment by the Placement Agent – Kevin joined the Private Fund Group in July 2001.
3. Number of years of experience directly related to such business – See biographies in question 2(b) above for additional details.

David Sullivan, Managing Director.

1. Registrations – Series 7; Series 63; Series 24
2. Number of years of employment by the Placement Agent – David joined the Private Fund Group in August 2003.
3. Number of years of experience directly related to such business – See biographies in question 2(b) above for additional details.

8. Lobbying Information of Placement Agent:

The Placement Agent (and certain officers, partners, principals or affiliates thereof) are registered as lobbyists with certain state government. The following are the names and positions of Placement Agent Representatives and the registrations held:

Timothy E. Kane, Managing Director.

- Indiana

Marcus Lollie, Managing Director.

- San Francisco
- California

Kevin E. Naughton, Managing Director – Head of North American Distribution.

- Florida

CS provides financial services to a number of state governments, agencies, and funds that are clients of CS. As a result, certain CS employees are registered as lobbyists in states and localities where their activities trigger the requirement to register under state and local lobbying laws. Meanwhile, CS itself and certain employees of its Public Policy group are registered as lobbyists with various states, localities, and the federal government and regularly disclose their lobbying activities. No member of the CS Private Fund Group is registered as a lobbyist with the federal government. CS intends to register in 2011 in additional jurisdictions as required.