

ODYSSEY INVESTMENT PARTNERS, LLC

NOTICE OF THIRD-PARTY COMPENSATION

Pursuant to the New York Attorney General's Public Pension Fund Reform Code of Conduct (the "Code"), Odyssey Investment Partners, LLC ("Odyssey") is required to disclose certain information regarding the investment of Public Pension Funds¹ in an Odyssey fund.

Please find below a table that sets forth, on an aggregate, fund-wide basis, the third-party compensation Odyssey has paid to date in connection with organizing and offering Odyssey Investment Partners Fund V, L.P. (the "Fund"). Odyssey will disclose in the future any additional third-party compensation paid in organizing and offering the Fund.

Category	Third Party	Aggregate Compensation
Accounting and Tax	Citi Private Equity Services, Inc. 388 Greenwich Street 10 th Floor NY, NY 10013	None ²
Legal	Debevoise & Plimpton LLP 919 Third Avenue NY, NY 10022	\$2,121,905
Legal	Richards, Layton & Finger One Rodney Square P.O. Box 551 Wilmington, DE 19899	\$60,915
Legal	Lawrence, Kamin, Saunders & Uhlenhop 300 South Wacker Drive Suite 500 Chicago, IL 60606	\$5,000

¹ "Public Pension Fund" means any retirement plan established or maintained for its employees (current or former) by the Government of the United States, the government of any State or political subdivision thereof, or by any agency or instrumentality of the foregoing.

² Citi Private Equity Services, Inc. ("Citi") has been engaged by Odyssey to provide certain financial reporting and due diligence services with respect to the funds it manages. Some of this work supported Odyssey's fundraising raising efforts for the Fund, though none of the compensation paid to Citi was attributed specifically to the Fund.

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Category	Third Party	Aggregate Compensation
Legal	Atsumi & Sekai Fukoku Semei Bldg 2-2, Ucisaiwaicho 2-chome Chiyuda-ku, Tokyo Japan	\$4,459
Public Relations	Kekst & Company, Inc. 16655 Collections Center Drive Chicago, IL 60693	\$6,041
Licenses	CT Corporation 111 Eighth Avenue NY, NY 10011	\$3,499
Printing	RR Donnelley P.O. Box 13654 Newark, NJ 07188-0001	\$22,656
Data Services	Intralinks P.O. Box 10259 NY, NY 10259	\$6,000

In accordance with Paragraph 11 of the Code, Odyssey certifies that, to the best of its knowledge after due inquiry, Odyssey is in compliance with the Code, all provisions of which are in full force and effect.

If you have any questions about this communication, please call me at +1 212 351-7920.

Sincerely,

Odyssey Investment Partners, LLC



Douglas Hitchner
Managing Principal