

**Report Out
Board of Investments
Executive Session, June 14, 2023 Meeting**

XIII. EXECUTIVE SESSION

A. Conference with Staff and Legal Counsel to Consider the Purchase or Sale of Particular, Specific Pension Fund Investments (Pursuant to California Government Code Section 54956.81)

1. CVC Capital Partners IX

On a motion by Mr. Santos, seconded by Mr. Kelly, the Board voted to approve a commitment of up to €250 million (approximately \$270 million) to CVC Capital Partners IX, which is a private equity global buyout fund with a geographic focus on Europe with some allocation to North America and the rest of the world and a sector focus on consumer, financials, healthcare, industrials, information technology, materials and communication services. The motion passed 8-0 (roll call), with Messrs. D. Green, J. Green, P. Jones, Kelly, Ryu, and Santos and Meses. O. Jones and Sanchez voting yes. Mr. Knox was absent from the vote.

2. OPEB Master Trust Public Markets Passive Investment Management Search Update

The Board received an information only report that, within authority delegated to him by the Board in action taken on Item VII.A. of its February 8, 2023 meeting agenda, the Chief Investment Officer selected BlackRock Institutional Trust Company to continue to provide public markets passive investment management services for the LACERA Master OPEB Trust.

**B. Conference With Legal Counsel—Existing Litigation
(Pursuant to Paragraph (1) of Subdivision (d) of California Government Code Section 54956.9)**

**1. IPERS, et al. v. Bank of America Corporation, et al., etc.,
(S.D.N.Y) Case No. 17-cv-6221**

The Board took action, which will be reported out when required under the Brown Act. There is nothing to report today.