

**Report Out
Board of Investments
Executive Session, September 11, 2024 Meeting**

X. 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. Altor Climate Transition I (No. 1) AB, and Altor ACT Feeder LP (Co-Invest)

The Board received an information only memo reporting that LACERA's Chief Investment Officer, within his Board-approved authority, approved a commitment of €135 million (\$147 million) to Altor Climate Transition I (No. 1) AB, an energy transition fund focusing in industrial, consumer, and business services segments primarily in Northern Europe, and a commitment of €65 million (\$71 million) to a LACERA-dedicated co-invest vehicle, Altor ACT Feeder LP (Co-Invest).

2. ARDIAN Infrastructure Fund VI S S.C.S., SICAV-RAIF ARDIAN Infra LA Co-Invest S.C.S.

The Board received an information only memo reporting that LACERA's Chief Investment Officer, within his Board-approved authority, approved a commitment of €200 million (\$218 million) to ARDIAN Infrastructure Fund VI S.S.C.S., SICAV-RAIF, an infrastructure fund targeting energy, transport, and telecom investments primarily in Western Europe, and a commitment of €100 million (\$109 million) to a LACERA-dedicated co-invest vehicle, ARDIAN Infra LA Co-Invest S.C.S.

3. One Item – I

The Board received an information only memo reporting that LACERA's Chief Investment Officer, within his Board-approved authority, terminated CornerCap Investment Counsel, Inc. as a global equity emerging manager.

4. Update on Emerging Market Debt Mandates

The Board received an information only memo reporting that LACERA's Chief Investment Officer, within his Board-approved authority, initiated a full redemption from the emerging manager debt portfolios managed by Ashmore Investment Management and Aberdeen Asset Management.

B. Conference with Labor Negotiators (Pursuant to California Government Code Section 54957.6)

1. Agency Designated Representatives:

Chief Negotiator Irma Rodriguez Moisa, Carly Ntoya, Santos H. Kreimann, Luis Lugo, Laura Guglielmo, JJ Popowich, Annette Cleary, and Jasmine Bath

Employee Organization: SEIU Local 721

There is nothing to report.

- C. Conference with Legal Counsel – Existing Litigation
(Pursuant to Paragraph (1) of Subdivision (d) of California Government Code Section 54956.9)

- 1. **Number of Cases: 1**

- Downtown Crenshaw Rising, et al. v. Deutsche Bank, et al.*

- United States District Court, Central District of California, Case No. 2:24-cv-07266

- There is nothing to report.