

**Report Out
Board of Investments
Executive Session, March 12, 2025 Meeting**

XII. 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. Private Equity Investment Update – I

The Board received a staff report on the status of a co-investment.

2. Private Equity Investment Update – II

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 to Insight Partners XIII, L.P., which is a fund focusing on growth private equity investments primarily in ecommerce, software, and internet services businesses in the United States, Western Europe, and Israel.

3. Onex – Credit Investment

The Board received an information only memo reporting that LACERA's Chief Investment Officer, within his Board-approved authority, approved a commitment of \$775 million to Onex, a credit strategy managed for LACERA through a dedicated managed account.

- B. 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 2:24-cv-07266

There is nothing to report.