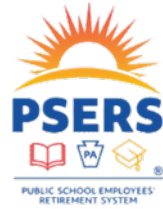


October 23, 2025 PSERB Investment Committee Meeting



PSERS Board Room 5 North 5th Street, Harrisburg PA 17101 and via MS Teams [Sunshine]

October 23, 2025 09:00 AM – 11:30 AM

Chair Treas. Stacy Garrity
Vice Chair Sec. Wendy Spicher
Cmt. Member Rep. Matt Bradford
Cmt. Member Dr. Pamela Brown
Cmt. Member Sen. Jarrett Coleman
Cmt. Member Mr. Eric DiTullio
Cmt. Member Rep. Torren Ecker
Cmt. Member Ms. Susan Lemmo
Cmt. Member Mr. Nathan Mains
Cmt. Member Ms. Ann Monaghan
Cmt. Member Mr. Jason Moore
Cmt. Member Sen. Katie Muth
Cmt. Member Mr. Brian Reiser
Cmt. Member Acting Sec. Carrie Rowe
Cmt. Member Mr. Richard Vague
Committee Liaison Benjamin Cotton
Acting Board Secretary Benjamin Cotton

Agenda Topic

1. Call to Order
2. Approval of Published Agenda or Requested Amendments
3. Approval of October 16, 2025, Minutes
4. Public Comment
5. New Business
 - 5.1. Investment Committee Vital Signs
 - 5.2. Capital Market Update and 2nd Q2025 Performance
 - 5.3. Chief Investment Officer Update
 - 5.4. Investment Policy Statement Updates with Motion
 - 5.5. Asset Class Reviews
 - 5.6. Public Market Watchlist
 - 5.7. Private Markets Use of Continuing Delegation
 - 5.8. Private Market Fees
 - 5.9. Aksia Annual Consultant Review
 - 5.10. Private Equity: Oak HC/FT Partners VI, L.P. with Motion
 - 5.11. Real Estate: Graceada Fund IV, L.P. with Motion
 - 5.12. Brookfield Asset Management with Motion
 - 5.13. Executive Session
6. Next Meeting Agenda Items
7. Adjournment

Executive Session to discuss agency business, namely Confidential Provisions of Proposed Discussion Items.

Agenda Posted Wednesday, October 22, 2025 at www.pa.gov/PSERS and On-site