

Report to the Investment Committee

Oct. 16, 2024



- Matters requiring Investment Committee action:
 - None
- Educational or scheduled updates and reviews requiring no action today:
 - Summary of investment activity report, September 2024
 - Meketa comments
 - Review of September 2024 investment transactions
- Summary of requests



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September Returns and Activity



- The preliminary total fund net return for September was +1.1%
 - Domestic equity +1.8%, international equity +1.7%, fixed income +1.3%
- The preliminary fiscal 2025 net total fund return is +4.1%
- Rebalancing activity
 - Allocated \$200 million to fixed income
 - Reduced domestic and international equities by \$480 million
- Domestic equity external manager activity
 - Terminated a small cap manager (Fuller & Thaler)
- Total investment assets ended September at \$98 billion
 - Higher by \$2.7 billion during the first quarter



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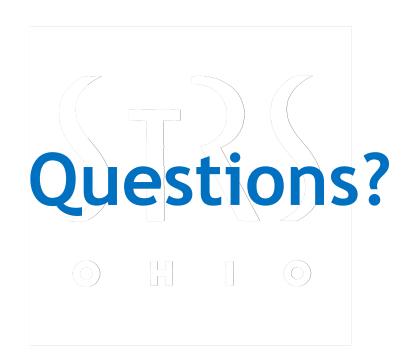


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