



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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- **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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Questions?

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