Report Out
Board of Investments
Executive Session, August 12, 2026 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. **Real Estate Investment Update**

The Board received an information only memo reporting that LACERA's Chief Investment Officer, consistent with Board parameters and policies, approved a $75 million co-investment commitment alongside Whitman Peterson Fund V, in which LACERA previously invested as reported out at the Board's August 13, 2025 meeting.

2. **Credit Investment Update**

The Board received an information only memo reporting that LACERA's Chief Investment Officer, consistent with Board parameters and policies, approved an investment of up to $750 million in a multi-asset credit strategy managed by Cheyne Capital Management through a dedicated managed account vehicle for LACERA.

B. Conference with Legal Counsel—Existing Litigation
Paragraph (1) of subdivision (d) of Section 54956.9

1. *LACERA v. County of Los Angeles*
California Supreme Court, Case No. S286264

There is nothing to report.