



INVESTED IN TOMORROW.

INVESTMENT COMMITTEE MEETING

PERA Building • Senator Fabian Chavez, Jr. Board Room
33 Plaza La Prensa • Santa Fe, NM 87507

March 27, 2025

9:00am

COMMITTEE MEMBERS

Shirley Ragin, Chair
Juan Diaz, Vice Chair

Valerie Barela
Paula Fisher
Augustine Romero

AGENDA

1. **Call to Order**
2. **Pledge of Allegiance and Salute to The Flag of New Mexico**
3. **Roll Call**
4. **Approval of Agenda**
5. **Approval of Meeting Minutes**
 - A. December 10, 2024, Investment Committee minutes
6. **New Business**

ITEM	PRESENTER
<p>A <u>Action Item</u>: Annual Workplan</p> <p>1. Approval of Annual Workplan</p>	<p>Michael Shackelford Chief Investment Officer</p>
<p>B <u>Information Item</u>:</p> <p>1. Q4 2024 Market Overview and Total Fund Performance Review</p>	<p>Michael Shackelford Chief Investment Officer</p> <p>Eileen Neill Samantha Grant <i>Verus Advisory</i></p>
<p>C <u>Information Item</u>: Public Equity</p> <p>1. Public Equity Review</p>	<p>Kate Brassington Senior Portfolio Manager, Global Equity</p> <p>Eileen Neill Samantha Grant <i>Verus Advisory</i></p>
<p>D <u>Information Item</u>: Absolute Return</p> <p>1. Absolute Return Review</p>	<p>Shaun Grady Investment Associate</p> <p>Ryan Fitzgerald <i>Albourne</i></p>

E	<u>Information Item:</u> Employment Practices and Demographic Data 1. PERA composite of reporting private fund managers	Michael Killfoil Acting Deputy Chief Investment Officer James Walsh <i>Albourne</i>
F	<u>Information Item:</u> Investment Division Compliance 1. Manager Selection Activity Report 2. Q4 2024 Cash Activity & Rebalance Update 3. Q4 2024 Securities Lending Update 4. Staffing Update	Michael Killfoil Acting Deputy Chief Investment Officer Sara Hume Senior Portfolio Manager
G	<u>Information Item:</u> Education Presentation 1. Constructing an index fund of illiquid assets	Garrett Zdolshek <i>IDR</i>

7. Adjournment

Any person with a disability who needs a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact Trish Winter at (505) 795-0712 or patricab.winter@state.nm.us at least one week prior to the meeting, or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact Trish Winter if a summary or other type of accessible format is needed.