

AGENDA

Investment Committee Meeting

June 10, 2025 ~ 9:30 AM

SERS Board Room, 5th Floor, 30 North 3rd Street, Harrisburg, PA 17101

SERS Livestream Access - <https://www.pacast.com/live/sers>

For meeting updates text "SERS" to 888-665-0184

1. Call to Order
2. Welcome and Introductions/Roll Call
3. Approval of April 29, 2025, Investment Committee Meeting Minutes
4. Old Business (None)
5. New Business
 - a. CIO Updates
 - b. Capital Markets Update and Quarterly Investment Performance Analyses as of March 31, 2025
 - Defined Benefit Plan
 - Deferred Compensation Plan
 - Defined Contribution Plan
 - c. Active Core Fixed Income Search Update
 - d. Private Equity Quarterly Performance Update as of December 31, 2024
 - e. Real Estate Quarterly Performance Update as of December 31, 2024
 - f. Target Date Fund Review
6. Informational Items
 - a. March 2025 Asset Allocation Report
7. Special Presentations (None)

8. Executive Session (None)
 - a. Investment Manager Evaluation Quarterly Updates (Watchlists) (Informational Item Only)
9. Public Session Resumes
10. Comments/Concerns/Questions
11. Motion to Adjourn

Committee Members: Committee Chair, Secretary Uri Monson, Assistant Committee Chair, Secret Mr. W Russell Faber, Representative Dan Frankel, Mr. John Galuska, Treasurer Stacy Garrity, Senat Miller, Senator Devlin Robinson

NEXT COMMITTEE MEETING DATE – July 22, 2025