



**Report Out
Board of Investments
Executive Session, June 8, 2022 Meeting**

Agenda Item 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. Hitec Vision New Energy Fund SCSp

On a motion by Mr. Green, seconded by Mr. Santos, the Board voted to approve a commitment of up to €125 million (approximately \$130 million) to Hitec Vision New Energy Fund SCSp, which is a private equity real assets fund focusing on energy transition primarily in the Nordic region, with some exposure to Europe. The motion passed 5-0 (roll call), with Messrs. Green, P. Jones, Kehoe, and Santos and Ms. O. Jones voting yes. Messrs. Kelly and Knox and Mses. Greenwood and Sanchez were absent from the vote.

2. Private Equity Investment Update

The Board received an information only report providing notice that, on December 17, 2021, LACERA approved a secondary purchase commitment of up to \$85 million in a special purpose vehicle managed by GHO Capital Partners, a Board of Investments approved private equity manager. The transfer of LACERA funds took place on April 26, 2022. The secondary purchase is compliant with LACERA's secondary investment guidelines.