



**Report Out
Board of Investments
Executive Session, June 10, 2020 Meeting**

Agenda Item XI. 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. Update on COVID-19 Challenged Real Estate Assets
The Board discussed this item. The Board took no action. There is nothing to report out.
 2. State Street – Securities Lending Recommendation
The Board took action. However, in accordance with the Brown Act, the report out will be made at a later date.
 3. CVC Capital Partners VIII
On a motion by Mr. Santos, seconded by Ms. Sanchez, the Board voted unanimously 9-0 to approve a commitment of up to €200 million (or approximately \$218 million) to CVC Capital Partners VIII, which is a European-focused private equity buyout fund, with a sector focus in consumer, financials, healthcare, industrials, information technology, materials, and communication services.
 4. Capri Urban Investors, LLC
The Board discussed this investment. No action was taken. There is nothing to report out.
 5. PAI Europe VII
The Board discussed this investment. No action was taken. There is nothing to report out.
 6. Private Equity Co-Investment Update
Staff provided an information only report on a \$20 million co-investment in RB OTP Co-Invest, L.P., which invests in the media rights industry. The co-investment was approved by the Chief Investment Officer in accordance with LACERA's Private Equity Co-investment Program Guidelines.
 7. Silver Lake Capital Partners VI
Staff provided an information only report on a re-up commitment of up to \$200 million to Silver Lake Capital Partners VI, L.P., approved by the Chief Investment Officer in accordance with LACERA's investment policies and procedures. Silver Lake Capital Partners VI is a private equity buyout fund that

focuses in the technology, media, and entertainment sectors primarily in North America.