



**Report Out
Board of Investments
Executive Session, April 10, 2024 Meeting**

XVI. 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. One Item

The Board received an information only memo reporting that LACERA's Chief Investment Officer, within his Board-approved authority, approved a commitment of up to \$100 million in Innovation Alpha V, L.P., which is a private equity buyout fund focused on middle market investments across diversified sectors in Japan.

2. Orion Mine Finance Fund IV LP and Orion Mine Finance Co-Fund IV LP

The Board received an information only memo reporting that LACERA's Chief Investment Officer, within his Board-approved authority, approved (1) a commitment of up to \$125 million in Orion Mine Finance Fund IV L.P., which is a real assets fund investing globally in metals and precious metals needed for clean energy transition, and (2) a commitment of up to \$125 million in Orion Mine Finance Co-Fund IV L.P., which is a co-investment vehicle with a similar focus.

3. Notice of Redemption

There is nothing to report.

- B. Conference With Legal Counsel—Existing Litigation (Pursuant to Paragraph (1) of Subdivision (d) of California Government Code Section 54956.9)

**1. LACERA v. County of Los Angeles
LASC Case No. 21STCP03475,
Court of Appeal Case No. B326977**

There is nothing to report.