



INVESTED IN TOMORROW.

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

**October 27, 2016**

9:00 a.m.

**Committee Members**

Dan Esquibel, Chair  
Dan Mayfield, Vice-Chair  
Patricia (Patty) French, Member

Paula Fisher, Member  
John Reynolds, Member  
Loretta Naranjo-Lopez, Member

**AGENDA**

- 1. Roll Call**
- 2. Approval of Agenda**
- 3. Approval of Consent Agenda**
- 4. Current Business**

**A. Chief Investment Officer's Report**

1. Investment Performance-September 2016
2. Cash Plan Update
3. Other Updates

Jon Grabel, PERA Chief  
Investment Officer;  
Jude Perez, Deputy Chief  
Investment Officer

**B. Alternative Asset Recommendation for approval to be funded according to the cash plan and subject to legal review by General Counsel**

1. Recommendation to Commit up to €65 Million to Antin Infrastructure Partners III, L.P.

Action

Jon Grabel;  
Kristin Varela, Portfolio  
Manager of Real Assets;  
Alain Rauscher, CEO &  
Managing Director, Antin  
Infrastructure Partners;  
Sébastien Lecaudey, Partner,  
Head of Investor Relations  
Antin Infrastructure Partners,  
Jamie Feidler, Senior Managing  
Director, Cliffwater

2. Recommendation to Commit up to \$200 Million to Tennenbaum capital Partners, for a direct lending fund of one

Action

Jon Grabel;  
Joaquin Lujan, Director of Rates &  
Credit;  
Lee Landrum, Partner  
Tennenbaum Capital Partners;  
Jamie Feidler

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|---|---------------|---|
| C. Custody Bank Update from Bank of New York Mellon | Informational | Jon Grabel;<br>Christine Ortega, Portfolio<br>Manager of Investment<br>Operations;<br>Mike Beggy, Service Director,<br>Bank of New York Mellon;<br>Matt Kaufman, GRS, Bank of<br>New York Mellon; |
| D. Review of Investment Management Fees FY16        | Informational | Jon Grabel;<br>Christine Ortega;<br>Mark Montoya, Investment<br>Analyst   |

**5. Other Business**

**6. Adjournment**

**Consent Agenda**

Approval of Minutes of September 29, 2016 Investment Committee Meeting

Any person with a disability who is in need of 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 476-9305 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 Ms. Winter if a summary or other type of accessible format is needed.