



## *Investment Program*

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# SEMI-ANNUAL MANAGER DECISIONS

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San Jose Federated City Employees' Retirement System  
Investment Committee

August 2025

Plan	Asset Class	Manager	Strategy	Action	Amount (\$mm)	Consistent with IPS	Date	Meketa Opinion on New Manager
Fed Pension	Public Equity	Artisan Partners	Artisan Global Value	Reduction	-45	Yes	12/3/2024	N/A
Fed Pension	Private Real Assets	Lime Rock Partners	Lime Rock New Energy II, L.P.	Commitment	5	Yes	12/3/2024	Supportive
Fed Pension	Public Equity	Artisan Partners	Artisan Global Opportunities	Reduction	-30	Yes	12/4/2024	N/A
Fed Pension	Private Debt	Arbour Lane	Arbour Lane Credit Opportunity Fund IV, L.P.	Commitment	7	Yes	12/9/2024	Supportive
Fed Pension	Private Debt	IPI Partners	IPI Partners Fund III, L.P.	Commitment	11	Yes	12/11/2024	Supportive
Fed Pension	Private Debt	Strategic Value Partners	Strategic Value Special Situations Fund VI, L.P.	Commitment	7	Yes	12/19/2024	Supportive
Fed Pension	Core Real Estate	Kayne Anderson	Kayne Anderson Core Real Estate, L.P.	Commitment	30	Yes	12/20/2024	Supportive
Fed Pension	Venture Capital	Streamlined Ventures	Streamlined Ventures V, L.P.	Commitment	5	Yes	1/16/2025	Supportive
Fed Pension	Private Debt	Angelo Gordon	TPG AG Credit Solutions Fund III, L.P.	Commitment	7	Yes	3/31/2025	Supportive
Fed Pension	Core Real Estate	BlackRock	BlackRock U.S. Core Property Fund, L.P.	Reduction	-3	Yes	4/4/2025	N/A
Fed Pension	Growth Real Estate	Kayne Anderson	Kayne Anderson Real Estate Partners VII, L.P.	Commitment	7	Yes	4/27/2025	Supportive
Fed Pension	Private Real Assets	Melange Capital Partners	Melange Secondaries Partners, LP	Commitment	7	Yes	6/6/2025	Supportive
Fed Pension	Growth Real Estate	Cloud Capital	Cloud Capital Fund II, L.P.	Commitment	8	Yes	6/30/2025	Supportive
Fed Pension	Private Equity	Neuberger Berman	SJFED Private Equity Strategic Partnership, L.P.	Commitment	25	Yes	7/1/2025	N/A
Fed Pension	Growth Real Estate	Corebridge Real Estate Investors	Corebridge U.S. Real Estate Fund V, L.P.	Commitment	8	Yes	8/8/2025	Supportive
Fed HCT	Public Equity	Artisan Partners	Artisan Global Value	Reduction	-8	Yes	12/4/2024	N/A
Fed HCT	Public Equity	Artisan Partners	Artisan Global Opportunities	Reduction	-6.5	Yes	12/4/2024	N/A
Fed HCT	Core Real Estate	Kayne Anderson	Kayne Anderson Core Real Estate, L.P.	Commitment	12	Yes	12/20/2024	Supportive
Fed HCT	Public Equity	Artisan Partners	Artisan Global Value	Reduction	-8	Yes	12/27/2024	N/A
Fed HCT	Public Equity	Artisan Partners	Artisan Global Opportunities	Reduction	-6.5	Yes	12/27/2024	N/A
Fed HCT	Core Real Estate	BlackRock	BlackRock U.S. Core Property Fund, L.P.	Reduction	-1	Yes	4/30/2025	N/A