

**Federated City Employees Retirement Plan
Attachment D – Board Member Travel**

Report Date: 3/29/2025

Board Member Name: Deborah Abbott

Seminar Title: Pension Bridge

Location: Ritz Carlton Half Moon Bay

Date: March 24-25, 2025

Travel Category: Pension Plan Administration / Investing

Brief summary of information and knowledge gained:

The event focused primarily on Private Markets with discussions of topics such as private debt, secondaries and continuation vehicles, liquidity, and infrastructure investment opportunity (small).

In addition, there were interesting discussions of U.S. Equities and Emerging Markets. One of the most surprising presentations was about mid-market opportunities in Japan, specifically where aging owners of private companies may be open to private equity partnerships that will enable their businesses to continue.

Most speakers acknowledged that this is a time of volatility and uncertainty, with several arguing that volatility can also bring opportunity, and that this is the type of environment in which active managers can really make a difference.

Evaluation of the Event:

This event is targeted at bringing together investment services personnel with decision makers and influencers for pension plans. It was also a valuable educational event for pension board trustees. (And we got a chance to hear our own expert, CIO Prabhu Palani, share his insights on a panel about How Long Will America's Exceptionalism Hold.)

Recommendations regarding future attendance:

I believe this is a valuable event for trustees who want to understand various investment vehicles in more depth.