



Investment Program

SEMI-ANNUAL MANAGER DECISIONS

City of San Jose Police and Fire Department Retirement Plan
Investment Committee

August 2025

| Plan | Asset Class | Manager | Strategy | Action | Amount (\$mm) | Consistent with IPS | Date | Meketa Opinion on New Manager |
|-------------|---------------------|----------------------------------|---|------------|---------------|---------------------|-----------|-------------------------------|
| P&F Pension | Venture Capital | Streamlined Ventures | Streamlined Ventures V, L.P. | Commitment | 5 | Yes | 1/16/2025 | Supportive |
| P&F Pension | Venture Capital | Northgate Capital | Northgate Select Opportunities Fund III, L.P. | Commitment | 5 | Yes | 3/31/2025 | Supportive |
| P&F Pension | Private Debt | Angelo Gordon | TPG AG Credit Solutions Fund III, L.P. | Commitment | 28 | Yes | 3/31/2025 | Supportive |
| P&F Pension | Growth Real Estate | Kayne Anderson | Kayne Anderson Real Estate Partners VII, L.P. | Commitment | 17 | Yes | 4/27/2025 | Supportive |
| P&F Pension | Growth Real Estate | BlackRock | BlackRock US Core Property Fund, L.P. | Reduction | -5 | Yes | 4/30/2025 | N/A |
| P&F Pension | Private Real Assets | Melange Capital Partners | Melange Secondaries Partners, LP | Commitment | 18 | Yes | 6/6/2025 | Supportive |
| P&F Pension | Public Equity | GQG Partners | Emerging Markets | Reduction | -20 | Yes | 6/11/2025 | N/A |
| P&F Pension | Public Equity | Dimensional Fund Advisors | Emerging Markets | Reduction | -20 | Yes | 6/11/2025 | N/A |
| P&F Pension | Public Equity | Unifi Capital | Emerging Markets | Reduction | -7 | Yes | 6/20/2025 | N/A |
| P&F Pension | Public Equity | Wellington Management | Emerging Markets | Reduction | -20 | Yes | 6/24/2025 | N/A |
| P&F Pension | Public Equity | Kotak India | Emerging Markets | Reduction | -5 | Yes | 6/24/2025 | N/A |
| P&F Pension | Growth Real Estate | Cloud Capital | Cloud Capital Fund II, L.P. | Commitment | 17 | Yes | 6/30/2025 | Supportive |
| P&F Pension | Private Equity | Neuberger Berman | SJPF Private Equity Strategic Partnership, L.P. | Commitment | 125 | Yes | 7/1/2025 | N/A |
| P&F Pension | Public Equity | Redwheel Capital | Emerging Markets | Reduction | -25 | Yes | 7/31/2025 | N/A |
| P&F Pension | Growth Real Estate | Corebridge Real Estate Investors | Corebridge U.S. Real Estate Fund V, LP | Commitment | 17 | Yes | 8/8/2025 | Supportive |
| P&F Pension | Venture Capital | Tiger Iron | Tiger Iron SJPF, LP | Commitment | 5 | Yes | 8/8/2025 | N/A |
| P&F HCT | Core Real Estate | BlackRock | BlackRock US Core Property Fund, L.P. | Reduction | -0.4 | Yes | 4/30/2025 | N/A |