



Memorandum

TO: Board of Administration for the Federated City Employees' Retirement System

FROM: David Aung, CFA

SUBJECT: Report out of Closed Session - Investments

DATE: October 21, 2021

Background

The Board of Administration for the San Jose Federated City Employees' Retirement System ("Board") considers alternative investments in closed session since proprietary information is discussed. The following table illustrates a new investment that was approved in closed session at the Board meeting on October 15, 2020. Manager agreements have been negotiated and executed.

Investment	Soma Capital Fund III, L.P.
Asset Class	Venture Capital
Approved Amount	\$5,000,000
Contract Date	9/9/2021
Motion/Second	Jennings/Keleher
Vote	7-0-0
Castellano	Yes
Chandra	Yes
Horowitz	Yes
Jennings	Yes
Keleher	Yes
Orr	Yes
Sun	Yes

/s/ David Aung

David Aung, CFA
Investment Officer