

**Louisiana State Employees' Retirement System
Investment Committee Meeting
Thursday, February 26, 2026**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, February 26, 2026, in the fourth floor Board Room of the Retirement Systems Building, located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Shannon Templet, Investment Committee Chair, called the meeting to order at 12:30 p.m. Roll was called by Ms. Jennifer Adams, Recording Secretary.

Members present: Ms. Virginia Burton, Mr. Byron Decoteau, Ms. Beverly Hodges, Ms. Ternisa Hutchinson, Ms. Cortny Jarrell, Representative Peter Egan, Ms. Laura Lapeze, Ms. Amy Mathews, Ms. Shannon Templet, Mr. Ryan Pereira (Designee of the Treasurer), and Ms. Nancy Keaton (Designee, Commissioner of Administration)

Members absent: Ms. Pam Diez and Senator Gary Carter

Staff present: Mr. Trey Boudreaux, Executive Director; Mr. Travis McIlwain, Chief of Staff; Ms. Tina Grant, Executive Counsel; Mr. Matt LaBruyere, Chief Administrative Officer; Ms. Kaitlyn Thrower, Executive Management Officer; Mr. Logan Davis and Mr. Barney Miller, IT Technical Support Analysts; Mr. Johnathan Sprouse, IT Director; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Ms. Laney Sanders, Assistant Chief Investment Officer; Ms. Celeste Funderburk, Director of Public Markets; Mr. Reeves Pearce, Assistant Chief Investment Officer; Mr. Jacques Brousseau, Director of Private Markets and Ms. Jennifer Adams, Recording Secretary

Also present: Mr. David Barnes, NEPC, Ms. Shelley Johnson, Foster & Foster and Mr. Frank Jobert, RSEA

A quorum was announced present, and the meeting opened for business.

Public Comment

Ms. Templet called for public comment. No public comments were made.

Regular Business

Ms. Templet called for approval of the January 28 & 29, 2026, Investment Committee minutes. **Ms. Hodges moved, seconded by Ms. Jarrell, to approve the minutes. With no objection or discussion, the motion carried.**

New Business

Private Market Presentation

Mr. Jake Brenner and Mr. Matt Nord, both with Apollo, gave a presentation on Apollo Investment Fund XI.

Private Market Discussion & Recommendation

Ms. Sanders and Mr. Barnes discussed Apollo Investment Fund XI with the Board.
Ms. Mathews moved, seconded by Ms. Jarrell, to commit \$100 million to the Apollo Investment Fund XI. With no objection or discussion, the motion carried.

Performance Review

Mr. Beale reviewed the Total Plan Performance. He stated that the monthly return for January 2026 was 2.6%, making the Total Plan FYTD return 10.6%.

Other Business

There was no other business to discuss.

Adjournment

The meeting adjourned at 1:17 p.m.