



October 12, 2021

To: Board of Trustees
From: David Wescoe, Executive Director *David*
Re: Agenda Item 11: Receive Investment Activity Report

The Investment Activity Report has been improved. The attached Annual Investment Commitment Report, which will be posted to the TMRS website, shows allocations to public market and private markets investments approved since the last Board meeting, if any, as well as include the information on investment allocations previously made during the calendar year.

Information regarding investment redemptions and rebalancing activity, if and when they occur, will be reported to the Board in accordance with the applicable Investment Policy Statements

The Commitment Report should be received and filed by the Board.

ATTACHMENT:

1 – Annual Investment Commitment Report



2021 Annual Investment Commitments Report

As of October 11, 2021

COMMITMENTS

ASSET CLASS / STRATEGY	APPROVAL DATE	MANAGER NAME / FUND NAME	NEW / EXISTING MANAGER	APPROVED ALLOCATION	PUBLIC / PRIVATE MARKET
Global Equity					
Actively Managed	March 30	Marshall Wace, LLP / MW TOPS World Equities (US) Fund	New	\$200 million	Private
Core Fixed Income					
N/A					
Non-Core Fixed Income					
Opportunistic	August 31	Pemberton Strategic Credit Fund II SCSp SICAV-RAIF	New	\$250 million	Private
Opportunistic	June 29	GoldenTree Distressed Fund IV, LP	Existing	\$250 million	Private
Real Estate					
Non-Core	July 27	Grandview II, LP	Existing	\$80 million	Private
Non-Core	July 27	Grandview II TX co-invest	Existing	\$80 million	Private
Value-Added	May 25	Ascentris / TM Partners, LLC	New	\$200 million	Private
Value-Added	April 27	Virtus Real Estate Capital III, LLC	Existing	\$150 million	Private
Value-Added	January 26	Transwestern Strategic Partners Fund III, LP	Existing	\$100 million	Private
Other Public & Private Markets					
Non-Core Private Infrastructure	September 30	AIMPERA Fund III	New	\$150 million	Private
Non-Core Private Infrastructure	September 30	AIMPERA III Co-invest	New	\$100 million	Private
Infrastructure	July 27	Hull Street Energy Partners II, LP	New	\$200 million	Private
Infrastructure	July 27	MTP Climate Infrastructure Fund, LLC (upsized)	Existing	\$50 million	Private
Infrastructure	March 30	MTP Climate Infrastructure Fund, LLC	Existing	\$150 million	Private
Hedge Fund					
Long Short Equity	April 27	Redco II, LP	Existing	\$75 million	Private
Private Equity					
Venture/Growth/Minority	September 30	Green Oaks Capital Opportunities Fund IV, LP	New	\$75 million	Private
Special Situations (Equity)	August 31	Lightbay Investment Partners II, LP	Existing	\$75 million	Private
Buy-out	August 31	Reverence Capital Partners Opportunities Fund V (PE Fund III)	Existing	\$100 million	Private

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Private Equity (continued)					
Buy-out/Co-invest	July 27	Altaris V-4042, LP	Existing	\$60 million	Private
Buy-out	June 29	Butterfly III Fund, LP	New	\$75 million	Private
Venture Capital	May 25	Tribe Capital Fund II, LP	New	\$60 million	Private
Special Situations (Equity)	May 25	Heartwood Partners IV, LP	Existing	\$75 million	Private
Venture Capital	May 25	Flagship Pioneering Fund VII, LP	Existing	\$80 million	Private
Growth Equity	April 27	Insight Partners XII, LP	Existing	\$125 million	Private
Buyout	April 27	Insight Partners XII Buyout Annex, LP	Existing	\$40 million	Private
Growth Equity	March 30	PSG V, LP	Existing	\$100 million	Private
Buyout	March 30	Public Pension Capital, LLC	New	\$75 million	Private
Buyout	March 30	Ara Fund II, LP	New	\$75 million	Private
Secondaries	February 23	HarbourVest TMRS Polaris SMA LP -Tranche 2	Existing	\$200 million	Private
Venture Capital	February 23	Techstars Accelerator 2021, LP	New	\$40 million	Private
Buy-out	January 26	Arcline Capital Partners II, LP	Existing	\$120 million	Private
TOTAL COMMITMENTS				<u>\$3.410 billion</u>	