

INVESTMENT COMMITTEE MEETING

MODOT AND PATROL EMPLOYEES' RETIREMENT SYSTEM

MPERS' Office Building
817 W Stadium Blvd
Jefferson City, MO 65109

AGENDA

Thursday, September 17, 2026
10:00 a.m.

Open Meeting

1. Conduct the Business of the Board
By Legislation
 - a. **Approval of Meeting Minutes, February 20, 2026 Investment Committee Meeting (Action)**
2. Set Direction and Policy and Prudently Delegate
3. Approve Key Decisions
4. Oversee Performance and Report to Stakeholders
 - a. **National Security and Financial Sanctions Compliance Policy**
 - b. **Private Markets Review and Pacing Plan – September 2026**
 - c. **Liquidity Study – September 2026**
 - d. **Semi-annual Internal Fixed Income Review**
 - e. **Management Fee Analysis**
 - f. **FY 2026 Condensed NEPC Investment Performance Report – June 30, 2026**
 - g. FY 2026 Full NEPC Investment Performance Report – June 30, 2026 (Supplemental Information)
 - h. Manager Due Diligence Report (Supplemental Information)
 - i. Consultant Report on Benchmark Appropriateness (Supplemental Information)
 - j. Alternative Investment Reports – March 31, 2026
 - i. Opportunistic Debt (Supplemental Information)
 - ii. Private Equity (Supplemental Information)
 - iii. Real Assets (Supplemental Information)
 - iv. Real Estate (Supplemental Information)
5. Obtain Independent Advice and Verification