



Board Meeting Open Meeting Notice

Tuesday, February 24, 2026

Office of the Secretary of State

Executive Office for Administration and Finance

RE: PRIM Board Meeting (Remote) – **Thursday, February 26, 2026, at 9:30 a.m.**

To Whom It May Concern,

In accordance with the provisions of Massachusetts General Laws, Chapter 30A, Section 18-25 and Chapter 2 of the Acts of 2025, notice and posting is made for the remote meeting scheduled for **February 26, 2026, at 9:30 a.m.**

To receive this meeting's conference call dial-in number, please email:

boardmeeting@mapension.com

If you do not receive the conference call dial-in number within a few minutes of your request, please check your Spam/Junk Mail folder in case the response email was delivered there instead of your inbox.

If you do not have access to email, please call 617-946-8401, and the receptionist will provide you with this meeting's conference call dial-in number.

Also, the MA Open Meeting Law requires anyone wishing to record a meeting to first notify the Chair so that the Chair can inform the other attendees, so please indicate if you intend to record the meeting.

Meeting materials will be available at PRIM's website (www.mapension.com) shortly before the meeting begins on February 26, 2026.

Anticipated topics for discussion include:

I. Consent Agenda (Voting Item)

II. Executive Director/Chief Investment Officer Report

- A. Markets and PRIT Fund Performance
- B. Organizational Updates
- C. Summary of 2026 Annual Plans

III. Investment Report

- A. Asset Allocation Recommendation **(Voting Item)**
- B. Public Markets
 - 1. Performance Summary
 - 2. Global Equity Recommendations **(Voting Item)**
 - 3. Other Credit Opportunities – Follow-On Investment Recommendation: KKR Opportunistic Real Estate Credit Fund III, L.P. **(Voting Item)**
- C. Portfolio Completion Strategies
 - 1. Performance Summary
 - 2. Follow-On Investment Recommendation: JEN 9 LP **(Voting Item)**
 - 3. Portfolio Completion Strategies (PCS) and Other Credit Opportunities (OCO) Advisory Services Request for Proposals (RFP) Recommendation **(Voting Item)**

- D. Private Equity
 - 1. Performance Summary and Cash Flows
 - 2. Commitment Summary
 - 3. Follow-on Investment Recommendations **(Voting Item)**
 - A. Quad-C Partners XI, L.P.
 - B. Spark Capital IX, L.P. and Spark Capital Growth VI, L.P.
- E. Real Estate and Timberland Performance Summary

IV. Stewardship and Sustainability

- A. Draft Proxy Voting Guidelines **(Voting Item)**
- B. 2026 Stewardship Report

V. Finance & Administration Report

- A. Legislative/Legal Update
- B. Other Matters:
 - 1. December 2025 PRIM Budget
 - 2. Travel Report
 - 3. Client Services

The open meeting notice may be found at PRIM's website: www.mapension.com.