



Minnesota State Board of Investment
Board Approvals
February 29, 2024

At the February 29, 2024 State Board of Investment (SBI) meeting, the Board approved the following recommendations:

Meeting Minutes

The Board approved the meeting minutes from the November 29, 2023 meeting.

New Private Markets Commitments

The Board authorized the Executive Director to negotiate and execute the private markets fund commitments listed below.

Commitments for Consideration APPROVED BY THE BOARD			
Asset Class	Manager	Fund Name	Maximum Commitment Amount
Real Assets	Blackstone Group	Blackstone Energy Transition Partners IV	up to \$150 million
Private Equity	Bridgepoint Group	Bridgepoint Development Capital V	up to \$125 million
Real Estate	Oaktree Capital Management	Oaktree Real Estate Opportunities Fund IX	up to \$175 million
Private Equity	Whitehorse Liquidity Partners	Whitehorse Liquidity Partners VI	up to \$125 million

Board Approval of these potential commitments does not constitute a binding or legal agreement nor impose any legal obligations on the State Board of Investment. None of the State of Minnesota, the Investment Advisory Council, the State Board of Investment, nor its Executive Director have any liability for reliance by the General Partner upon this approval. Until the Executive Director executes a formal agreement, further due diligence and negotiations may result in the imposition of additional terms and conditions on the General Partner or the reduction or termination of the commitment. Additionally, the final commitment amount listed above may not exceed 20% of the particular fund.

Minnesota College Savings Plan (529 Plan)

The Board authorized the SBI Executive Director, with assistance from SBI’s legal counsel, to work with the Office of Higher Education to negotiate and execute a new five-year contract with TIAA-CREF Tuition Financing Inc. (TFI) as Plan Manager for the Minnesota College Savings Plan.

Participant-Directed Plans

The Board authorized the SBI Executive Director to transition the current Dodge & Cox Income Fund investment option for the Participant-Directed plans, as appropriate, to a dedicated separately managed account managed in the same strategy.