



**Minnesota State Board of Investment  
Board Approvals  
August 14, 2024**

At the August 14, 2024 State Board of Investment (SBI) meeting, the Board approved the following recommendations:

**Meeting Minutes**

The Board approved the meeting minutes from the May 21, 2024 meeting.

**New Private Markets Commitments**

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

<b>Commitments for Consideration APPROVED BY THE BOARD</b>			
<b>Asset Class</b>	<b>Manager</b>	<b>Fund Name</b>	<b>Maximum Commitment Amount</b>
Private Equity	BlackRock	LTPC II	up to \$300 million
Private Equity	Summit Partners	Summit Partners Growth Equity Fund XII	up to \$250 million
Private Equity	Thoma Bravo.	Thoma Bravo Fund XVI	up to \$150 million
Private Equity	Thomas H. Lee Partners	THL Equity Fund X	up to \$200 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.**