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APERS
ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM

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March 12, 2026

The Honorable Ben Gilmore
State Senator
Arkansas Legislative Council Co-Chair
State Capitol, Room 315
Little Rock, AR 72201

The Honorable Les Eaves
State Representative
Arkansas Legislative Council Co-Chair
State Capitol, Room 315
Little Rock, AR 72201

Re: Arkansas Public Employees Retirement System (APERS) Investments for Review under Act 1211 of 2009 (A.C.A. §19-69-101 et.seq.)

Senator Gilmore and Representative Eaves:

In accordance with Act 1211 of 2009 (A.C.A. §19-69-101 et.seq.) APERS is providing investment summaries for the Arkansas Legislative Council to review. Attached to this letter are executive summaries detailing APERS' partial equity ownership in the investments.

The APERS Board of Trustees is retaining and investing in the following two strategies: Neuberger Berman Real Estate Strategic Capital Fund, and HarbourVest Private Equity Fund of One. The investments were vetted and recommended by the investment consultants, in consultation with the investment staff. APERS is targeting a commitment of $300 million for the HarbourVest Fund of One strategy, and $150 million for the Neuberger Berman Strategy.

Please do not hesitate to contact me directly if you require additional information or have further questions.

Sincerely,

Amy Fecher