

**New Hampshire Retirement System (NHRS)
Independent Investment Committee Meeting**

(Certain portions of the meeting may be held in Non-Public Session)

**Agenda
Wednesday, May 27, 2026**

- 9:00 am Call to Order
- 9:00 am Approve Minutes [Tab 1]
 - March 3, 2026, Public Meeting Minutes (*Action Expected*)
- 9:05 am Comments from the Chief Investment Officer [Tab 2]
 - Portfolio: Performance & Manager Update(s)
 - Holdings Update
 - Work Plan (*Action Expected*)
- 9:15 am Five Arrows Presentation: Five Arrows Principal Investments V (*Action Expected*) [Tab 3]
- 10:00 am NHRS Private Credit Update (*Action Expected*) [Tab 4]
- 10:30 am NHRS Non-U.S. Equity Structure Review (*Action Expected*) [Tab 5]
- 11:30 am Adjournment

- Informational Materials [Tab 6]
 - Callan Monthly Review – March 2026
 - Asset Allocation Update
 - Private Debt, Equity & Infrastructure Summary

Next Meeting: Tuesday, June 9, 2026