

Agenda

- I. Welcome**
- II. Meeting Minutes**
 - Adoption of the Minutes from the March 6, 2025, Meeting
- III. Administration**
 - A. Administrative Reports & Communications
 - B. DC Plans Recordkeeper Transition Update
- IV. Investments**
 - A. Performance Reports
 - B. Callan 2025 DC Trends Survey
 - C. Foreign Adversaries Update
- V. Other Business**
 - A. DCPAC Appointments
 - 1. RBA – New DCPAC Appointments
- VI. Discussion of New Ideas**
- VII. 2025 Meetings**
 - A. Remaining 2025 Meetings
 - 1. September 11, 2025, at 1:00 p.m. (Annual Investment Review)
 - 2. December 4, 2025, at 1:00 p.m.
 - B. ORPHE Annual Employer Update (not a meeting of the DCPAC) — September 17, 2025, at 10:00 a.m.

Appendix (for informational purposes only, will not be reviewed in detail during meeting)