

State of Oregon

Office of the State Treasurer

16290 SW Upper Boones Ferry Road

Tigard, Oregon 97224

OREGON INVESTMENT COUNCIL

July 15, 2026

Virtual

Meeting Minutes

Members Present Virtually: Treasurer Elizabeth Steiner, Aline Akintore, Pia Wilson-Body, Elmer Huh, Kevin Olineck

Staff Participating Virtually: Jaime Alvarez, Kenny Bao, Tyler Bernstein, Taylor Bowman, Shain Corey, Kiara Cruz, Bradley Curran, Tara Curran, Karen Davis, Debra Day, Ahman Dirks, Chris Ebersole, Eric Engelson, Tad Fergusson, Keaton Flannery, Barry Ford, Elissa Gavette, Gloria Gil, Alli Gordon, Will Hampson, Nick Haskins, Geoff Hildreth, Wil Hiles, Louise Howard, Jessica Howell, Ian Huculak, Aliese Jacobsen, Tim Kane, Rex Kim, Young Kim, Krystal Korthals, Elena Krupinova, Ericka Langone, Perrin Lim, Wenshan Lin, Ryan Lobdell, Eric Mason, Jamie McCreary, Eric Messer, Tim Miller, Dana Millican, Bri Naber, Trey Petersonwood, Jen Plett, Jordan Proudfoot, Mohammed Quraishi, David Randall, Jo Recht, Talia Riordan, Scott Robertson, Faith Rollins, Aaron Schaffer, Angela Schaffers, Faith Sedberry, Mark Selfridge, Beatrice Sergeant, Patrick Sharp, Aleshia Slaughter, Katie Slobodnik, Victoria Tan, Loren Terry, Anna Totdahl, Andrey Voloshinov, Scott Wickizer, Tiffany Zahas

Consultants Present Virtually: Allan Emkin, Mika Malone, Raneen Jalajel, Ashley Woeste, Christy Fields, Colin Bebee, Daniel Van Breene

PERS Present Virtually: Kevin Olineck

Legal Counsel Present Virtually: Steve Marlowe (Department of Justice)

The Oregon Investment Council (OIC) Regular meeting was called to order at 9:00am by Chair Akintore.

<u>Time</u>	<u>Tab</u>	<u>Presenter</u>
9:00 – 10:09	1	Market Commentary Owen Lamont <i>Senior Vice President, Portfolio Manager, Research</i> <i>Acadian Asset Management</i> Jim Klapman <i>Senior Vice President, Relationship Manager</i> <i>Acadian Asset Management</i>

Owen Lamont, Senior Vice President, Portfolio Manager, Research, and Jim Klapman, Senior Vice President, Relationship Manager presented on the US stock market. This presentation included an update on where we sit in the market and Owen's opinion on whether the stock market is in an AI bubble.

The OIC Regular meeting adjourned at 10:09am.