

August 27, 2026

*Via email*

Nathan Story

[nathanielstory@gmail.com](mailto:nathanielstory@gmail.com)

Dear Mr. Story,

I am writing in response to your public records request dated July 24, 2026, which you modified on August 6, 2026, and August 17, 2026. Your most recent modified request is as follows:

All emails (including attachments) sent or received by Matthew Liposky

[<mliposky@mapension.com>](mailto:mliposky@mapension.com)

Limit the search to emails containing the keyword "israel"

Limit the search to emails dated from **Dec 1, 2025** to present.

Your most recent modification has reduced the time and work needed to search for, compile, and reproduce such records and therefore **no fee** will be assessed.

The following records responsive to your request are attached in electronic format:

- Emails, with attachments, to and from Matthew Liposky ([mliposky@mapension.com](mailto:mliposky@mapension.com)) containing the keyword "Israel" from December 1, 2025 to August 17, 2026.

Please note that redacted personal phone lines have been identified as being within the coverage of G. L. c. 4, § 7(26)(c)<sup>1</sup> and therefore may not be produced because disclosure would result in an unwarranted invasion of personal privacy.

Please also note that certain redacted information (bank account information, account numbers, wire instructions) has been identified as being within the coverage of G. L. c. 4, § 7(26)(n)<sup>2</sup> and therefore may not be produced as it pertains to internal security measures.

Please also note that certain information (manager information, presentations, and performance data)

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<sup>1</sup>G. L. c. 4, § 7(26)(c) exempts "personnel and medical files or information and any other materials or data relating to a specifically named individual, the disclosure of which may constitute an unwarranted invasion of personal privacy; provided, however, that this subclause shall not apply to records related to a law enforcement misconduct investigation."

<sup>2</sup> G. L. c. 4, § 7(26)(n) exempts "records, including, but not limited to... policies, procedures..., security measures...or any other records relating to the security or safety of persons or buildings, structures, facilities...located within the commonwealth, the disclosure of which, in the reasonable judgment of the record custodian, subject to review by the supervisor of public records under subsection (c) of section 10 of chapter 66, is likely to jeopardize public safety or cyber security."

has been identified by the respective investment managers as being within the coverage of M.G. L. c. 32, §23(6)<sup>3</sup>, and therefore may not be disclosed because disclosure would likely impair the government's ability to obtain such information in the future and is likely to cause substantial harm to the competitive position of the person or entity from whom the information was obtained.

The information was provided to PRIM by investment managers and includes trade secrets or commercial or financial information. Public disclosure of the requested information would impair PRIM's ability to obtain such information in the future for making investment decisions.

Moreover, the information was provided by investment managers who indicate that public disclosure of the requested records would prejudice their ability to compete for investors in future funds and would provide their competitors an unfair competitive advantage, resulting in competitive harm to the investment firms in which PRIM invests. Some withheld information was also provided under the protection of confidentiality terms contained in agreements. Public disclosure of the requested information would impair PRIM's ability to obtain such information in the future as investment managers would view PRIM as unable to honor its confidentiality agreements.

Pursuant to 950 CMR §32.08(1) and M.G.L. c. 66 § 10(a), you are hereby advised of your remedies including your right to appeal to the Supervisor of Records and the right to seek judicial review of an unfavorable decision by commencing a civil action in the superior court.

If you have any questions regarding this response, please contact me at [jfitzpatrick@mapension.com](mailto:jfitzpatrick@mapension.com).

Sincerely,

/s/John Fitzpatrick

John Fitzpatrick

Records Access Officer/Legal and Governance Analyst

Attachments

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<sup>3</sup> M.G. L. c. 32, §23(6) provides in pertinent part as follows: (6) Confidentiality of certain records. Any documentary material or data made or received by a member of the PRIM board which consists of trade secrets or commercial or financial information that relates to the investment of public trust or retirement funds, **shall not be disclosed** to the public if disclosure is likely to impair the government's ability to obtain such information in the future or is likely to cause substantial harm to the competitive position of the person or entity from whom the information was obtained. (emphasis added)