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STATE OF VERMONT
OFFICE OF THE STATE TREASURER

VERMONT PENSION INVESTMENT COMMITTEE

AGENDA

Tuesday, March 23, 2021

Conference Call

8:30 a.m.

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|----------------|--------------|---|
| Item 1 | 8:30 | Agenda Approval and Announcements |
| Item 2 | 8:35 | Consent Agenda |
| Item 3 | 8:40 | Public Comment |
| Item 4 | 8:50 | Vermont State Treasurer's Update |
| Item 5 | 9:05 | Chief Investment Officer Report |
| Item 6 | 9:20 | Investment Staff Report |
| Item 7 | 9:30 | VPIC Preliminary February Performance |
| Item 8 | 9:45 | RVK Capital Markets Assumptions Introduction |
| Item 9 | 10:00 | RVK Asset Allocation Education |
| Item 10 | 10:20 | BlackRock Low-Carbon Transition Fund Review |
| Item 11 | 10:45 | VPIC/Pension Board Structure Discussion |
| Item 11 | 11:30 | Deliverables for Upcoming Meetings |
| Item 12 | 11:35 | Future Agenda Topics/New or Other Business |
| Item 13 | 11:40 | Executive Session |

Adjourn

**VERMONT PENSION INVESTMENT COMMITTEE
AGENDA**

Future Meetings

Tuesday, April 27, 2021 8:30 AM

Tuesday, June 22, 2021 8:30 AM

Tuesday, July 27, 2021 8:30 AM

Tuesday, September 28, 2021 8:30 AM

Tuesday, October 26, 2021 8:30 AM

Tuesday, December 7, 2021 8:30 AM

April 27, 2021 VPIC Meeting

- Asset Allocation Study – 1st Review
- Portfolio Investment Review FY3Q

June 22, 2021 VPIC Meeting

- Asset Allocation Study – 2nd Review

July 27, 2021 VPIC Meeting

- Non-Core Real Estate Pacing Plan

September 28, 2021 VPIC Meeting

- Portfolio Investment Review FY4Q
- Proxy Voting Policy Review
- Environmental, Social & Governance (ESG) Focus Topics Review

October 26, 2021 VPIC Meeting

- Review Actuarial Rate of Return
- Portfolio Investment Review FY1Q
- Manager/Asset Class Fee Review

December 7, 2021 VPIC Meeting

- VPIC Policies Review
- Service Provider Review
- Chair Review

Members & Alternates who would like to dial-in to the VPIC meeting the following Zoom video conference meeting will be activated:

<https://vermonttreasurer.zoom.us/j/84586692676?pwd=VmxLN08vWVF2dzdncjBrWDg1RjlaZz09>

Phone Number: +1 (646) 558-8656

Meeting ID: 845 8669 2676

Passcode: 125760 #