



STATE OF VERMONT
VERMONT PENSION INVESTMENT COMMISSION

AGENDA

Tuesday, March 22, 2022

Conference Call / 109 State Street, 4th Floor

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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 |
| | | a. HarbourVest Co-Investment Fund VI Introduction |
| Item 7 | 9:30 | Angelo Gordon Direct Lending Fund V
<i>Voting Action Anticipated</i> |
| Item 8 | 9:45 | Preliminary VPIC Performance Update |
| Item 9 | 10:00 | ESG Engagement Education Session – Segal Marco Advisors |
| Item 10 | 11:00 | RVK Capital Market Assumption Presentations |
| Item 11 | 11:45 | Deliverables for Upcoming Meetings |
| Item 12 | 11:50 | Future Agenda Topics/New or Other Business |
| Item 13 | | Executive Session |
| | | Adjourn |

**VERMONT PENSION INVESTMENT COMMISSION
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Future Meetings

April 26, 2022

- Asset/Liability Analysis
- Asset Allocation Study – 1st Review

June 28, 2022

- Portfolio Investment Performance Review FY3Q
- Asset/Liability Study (if performed)
- Asset Allocation Study – 2nd Review
- Review Individual Boards' Policy Target Allocations
- Investment Policy Statement Consultant Recommendations

July 26, 2022

- FY 2024 Budget Review
- RVK Thematic Asset Group Education – Inflation Hedge

September 27, 2022

- Portfolio Investment Performance Review FY4Q
- ESG Focus Topics Presentation
- FY 2023 Budget Update
- Asset/Liability Study Kick-Off
- FY 2024 Budget Review

November 1, 2022

- VPIC Liquidity Study
- VPIC Fee Review
- Portfolio/Investment Review FY1Q
- Actuarial Overview
- FY 2024 Budget Review

December 13, 2022

- VPIC Policies Review
- Service Provider Review
- Chair Performance Review
- Preliminary Asset/Liability Results
- Fiduciary Duty Training

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The following video conference will be activated for the VPIC meeting:

<https://vermonttreasurer.zoom.us/j/88594987921?pwd=eWtsNDdBQlh6a1Y5WndjT2NiWTIxUT09>

Phone Number: +1 (646) 558-8656

Meeting ID: 885 9498 7921

Passcode: 503773 #

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