



ERICK RUSSELL
TREASURER

State of Connecticut
Office of the Treasurer

M E M O R A N D U M

TO: Members of the Investment Advisory Council

FROM: Erick Russell, State Treasurer, and Council Secretary

DATE: January 3, 2024

SUBJECT: Investment Advisory Council Meeting – January 10, 2024

Enclosed is the agenda package for the Investment Advisory Council regular meeting on Wednesday, January 10, 2024, starting at 2:30 P.M. The meeting will be held in-person in Conference Rooms G006D and G007E.

The following subjects will be covered at the meeting:

Item 1: Approval of the Minutes of the November 8, 2023, IAC Regular Meeting and Minutes of the November 14, 2023, IAC Audit Committee Special Meeting

Item 2: Opening Comments by the Treasurer

Item 3: Public Markets Asset Class Structure Review: Global Equities

Anastasia Rotheroe, Principal Investment Officer, will present the current Global Equity positioning as well as an outlook for the Asset Class going forward.

Item 4: FX Exposure Hedging Study

Nishant Upadhyay, Principal Investment Officer, and Jorge Portugal, Investment Officer, will present the currency overlay strategy for the Public Markets.

Item 5: Short-Term Investment Fund Overview

Paul Coudert, Interim Principal Investment Officer, will provide a review of the Short-Term Investment Fund (STIF).

Item 6: Presentation of Rebalancing Process

Ted Wright, Chief Investment Officer, and Robert Scully, Investment Officer, will present the Rebalancing Process.

Item 7: Private Asset Classes Pacing Plan Overviews

Mark Evans, Principal Investment Officer and Denise Stake, Principal Investment Officer will provide an overview of the recommended pacing plans for the Private Equity, Private Credit, Real Estate, and Infrastructure/Natural Resource Asset Classes.

Item 8: Other Business

Item 9: Comments by the Chair

Item 10: Executive Session

Consideration of personnel matters

Item 11: Adjournment

We look forward to reviewing these agenda items with you at the January 10th meeting. Please confirm your attendance with Raymond Tuohey (raymond.tuohey@ct.gov) as soon as possible.

ER/rt

Enclosures.