

**State of Connecticut Retirement Plan and Trust Funds**

VIMCO Small Cap Value

Monthly Report

**July 31, 2022**

*Please compare this report to your custodian's account statement.*

State of Connecticut Retirement Plan and Trust Funds

VIMCO Small Cap Value  
As of: 07/31/2022



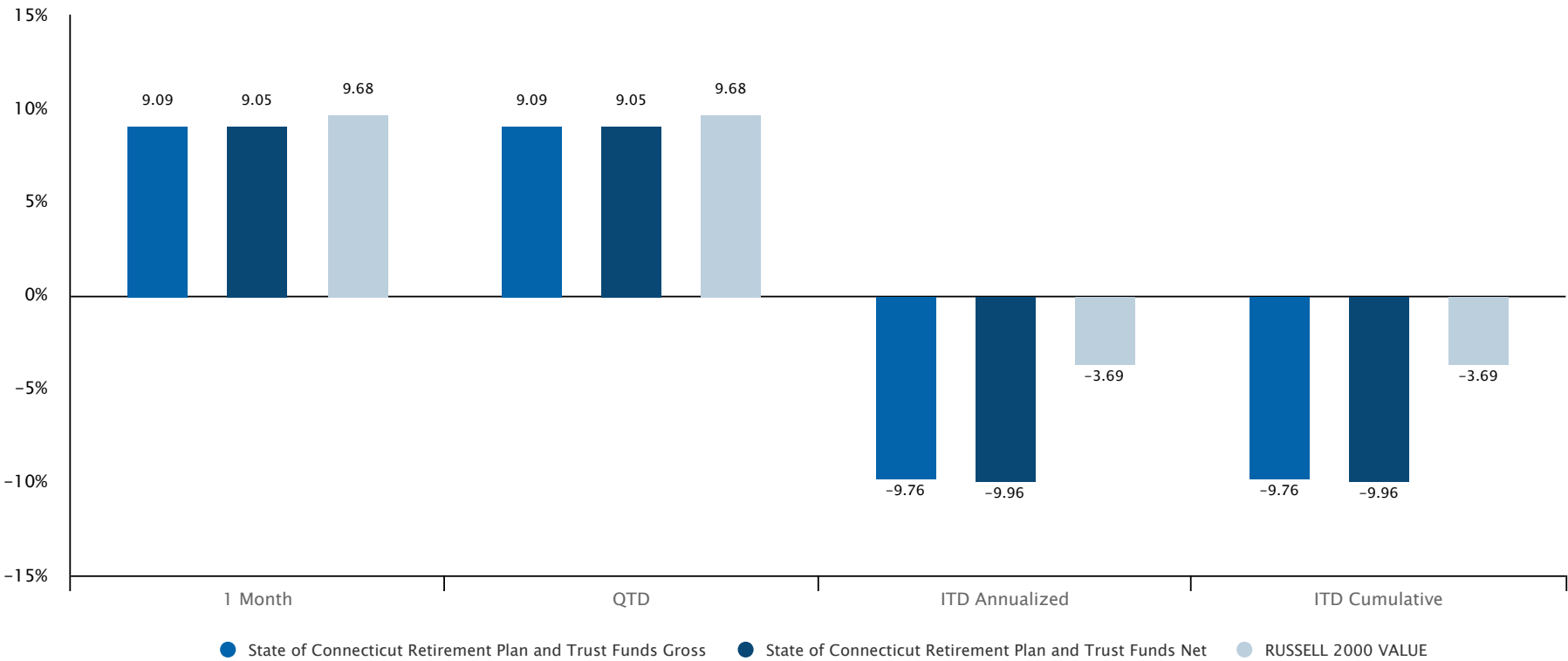
Executive Summary

Month - End Summary

July 31, 2022

|                           |                 |
|---------------------------|-----------------|
| Beginning Market Value    | \$20,622,060.32 |
| Appreciation/Depreciation | \$1,873,921.23  |
| Ending Market Value       | \$22,495,981.55 |

Executive Summary



Account inception was Jan 26, 2022. Performance calculation began on Feb 01, 2022.  
Returns for time periods greater than 1 year are annualized.

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As of: 07/31/2022

**Performance Report****Portfolio Summary**

|                         | Market Value             | % of Assets        |
|-------------------------|--------------------------|--------------------|
| Accrued Income          | 3,924                    | 0.02%              |
| Cash & Cash Equivalents | 307,285                  | 1.37%              |
| Equities                | 22,184,773               | 98.62%             |
| <b>Total Net Assets</b> | <b><u>22,495,982</u></b> | <b><u>100%</u></b> |

**Statement of Changes**

|                                    |           |                          |
|------------------------------------|-----------|--------------------------|
| Market Value - Beginning of Period |           | 20,622,060               |
| Income Earned                      | 10,966    |                          |
| Realized Gain/Loss                 | 25,407    |                          |
| Unrealized Gain/Loss               | 1,837,549 |                          |
| Market Value - End of Period       |           | <b><u>22,495,982</u></b> |

**Portfolio Performance**

|                                                            | Since Inception - 01/26/2022 |         |         |                |                |
|------------------------------------------------------------|------------------------------|---------|---------|----------------|----------------|
|                                                            | 1 Month (%)                  | QTD (%) | YTD (%) | Annualized (%) | Cumulative (%) |
| State of Connecticut Retirement Plan and Trust Funds Gross | 9.09                         | 9.09    | N/A     | -9.76          | -9.76          |
| State of Connecticut-VIM Net                               | 9.05                         | 9.05    | N/A     | -9.96          | -9.96          |
| <b>MARKET INDEX</b>                                        |                              |         |         |                |                |
| RUSSELL 2000 VALUE                                         | 9.68                         | 9.68    | N/A     | -3.69          | -3.69          |

We have provided this information regarding your account(s) based on sources we believe to be reliable and accurate. We encourage you to compare the account balances contained in this report to those balances reflected on the statements you receive directly from your accounts custodian. Please contact us or the account custodian with any questions you may have. Also, please notify us promptly if you do not receive statements on all accounts from the custodian on at least a quarterly basis.

# State of Connecticut Retirement Plan and Trust Funds

VIMCO Small Cap Value  
As of: 07/31/2022



## Asset List Report

| <u>SECURITY ID</u>                   | <u>SECURITY DESCRIPTION</u>       | <u>UNITS</u> | <u>PRICE</u> | <u>MARKET VALUE</u> | <u>% OF<br/>MARKET VALUE</u> | <u>UNREALIZED<br/>GAIN/LOSS</u> | <u>ACCRUED<br/>INCOME</u> |
|--------------------------------------|-----------------------------------|--------------|--------------|---------------------|------------------------------|---------------------------------|---------------------------|
| <b>Basic Materials</b>               |                                   |              |              |                     |                              |                                 |                           |
| 808541106                            | MATIV HOLDINGS, INC.              | 22,993.00    | 21.85        | 502,397.05          | 2.23                         | -188,017.05                     | 0.00                      |
| 45688C107                            | INGEVITY CORPORATION              | 5,596.00     | 67.10        | 375,491.60          | 1.67                         | -7,072.62                       | 0.00                      |
| 90278Q108                            | UFP INDS INC                      | 2,171.00     | 92.21        | 200,187.91          | 0.89                         | 21,502.45                       | 0.00                      |
| <b>BASIC MATERIALS TOTAL:</b>        |                                   |              |              | <b>1,078,076.56</b> | <b>4.79</b>                  |                                 | <b>0.00</b>               |
| <b>Consumer Discretionary</b>        |                                   |              |              |                     |                              |                                 |                           |
| 14575E105                            | CARS COM INC                      | 101,065.00   | 11.76        | 1,188,524.40        | 5.28                         | -236,862.56                     | 0.00                      |
| 56117J100                            | MALIBU BOATS INC                  | 9,109.00     | 62.45        | 568,857.05          | 2.53                         | 2,310.95                        | 0.00                      |
| 38526M106                            | GRAND CANYON EDUCA                | 5,695.00     | 96.07        | 547,118.65          | 2.43                         | 59,855.59                       | 0.00                      |
| 974637100                            | WINNEBAGO INDS INC                | 7,275.00     | 60.37        | 439,191.75          | 1.95                         | -36,751.85                      | 0.00                      |
| 00164V103                            | AMC NETWORKS INC                  | 14,051.00    | 30.52        | 428,836.52          | 1.91                         | -122,839.46                     | 0.00                      |
| 811054402                            | E.W. SCRIPPS COMPANY              | 28,319.00    | 14.26        | 403,828.94          | 1.80                         | -155,615.76                     | 0.00                      |
| 84920Y106                            | SPORTSMANS WAREHOUSE HOLDINGS INC | 40,827.00    | 9.86         | 402,554.22          | 1.79                         | -33,700.05                      | 0.00                      |
| 410345102                            | HANESBRANDS INC.                  | 34,898.00    | 11.18        | 390,159.64          | 1.73                         | -158,928.63                     | 0.00                      |
| 52472M101                            | LEGACY HSG CORP                   | 18,085.00    | 13.58        | 245,594.30          | 1.09                         | -188,691.61                     | 0.00                      |
| 40701T104                            | HAMILTON BEACH BRANDS HLDG CO     | 19,576.00    | 11.84        | 231,779.84          | 1.03                         | -32,991.39                      | 0.00                      |
| 449253103                            | IAA Inc                           | 5,850.00     | 37.73        | 220,720.50          | 0.98                         | 14,083.29                       | 0.00                      |
| <b>CONSUMER DISCRETIONARY TOTAL:</b> |                                   |              |              | <b>5,067,165.81</b> | <b>22.52</b>                 |                                 | <b>0.00</b>               |
| <b>Consumer Staples</b>              |                                   |              |              |                     |                              |                                 |                           |
| 96684W100                            | WHOLE EARTH BRANDS INC COM CL A   | 65,766.00    | 5.38         | 353,821.08          | 1.57                         | -234,812.98                     | 0.00                      |
| 911163103                            | UTD NATURAL FOODS                 | 6,980.00     | 42.51        | 296,719.80          | 1.32                         | 6,172.71                        | 0.00                      |
| 85208M102                            | SPROUTS FARMERS MARKETS INC       | 10,180.00    | 27.64        | 281,375.20          | 1.25                         | -5,394.38                       | 0.00                      |
| 89469A104                            | TREEHOUSE FOODS, INC.             | 2,026.00     | 43.42        | 87,968.92           | 0.39                         | 6,440.46                        | 0.00                      |
| <b>CONSUMER STAPLES TOTAL:</b>       |                                   |              |              | <b>1,019,885.00</b> | <b>4.53</b>                  |                                 | <b>0.00</b>               |
| <b>Energy</b>                        |                                   |              |              |                     |                              |                                 |                           |
| 981475106                            | WORLD FUEL SERVICE                | 28,074.00    | 27.72        | 778,211.28          | 3.46                         | -4,650.67                       | 0.00                      |
| <b>ENERGY TOTAL:</b>                 |                                   |              |              | <b>778,211.28</b>   | <b>3.46</b>                  |                                 | <b>0.00</b>               |

# State of Connecticut Retirement Plan and Trust Funds

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## Asset List Report

| <u>SECURITY ID</u>        | <u>SECURITY DESCRIPTION</u>       | <u>UNITS</u> | <u>PRICE</u> | <u>MARKET VALUE</u> | <u>% OF<br/>MARKET VALUE</u> | <u>UNREALIZED<br/>GAIN/LOSS</u> | <u>ACCRUED<br/>INCOME</u> |
|---------------------------|-----------------------------------|--------------|--------------|---------------------|------------------------------|---------------------------------|---------------------------|
| <b>Financials</b>         |                                   |              |              |                     |                              |                                 |                           |
| G0692U109                 | AXIS CAPITAL HOLDINGS LIMITED     | 18,267.00    | 50.49        | 922,300.83          | 4.10                         | -115,465.71                     | 0.00                      |
| 06417N103                 | BANK OZK                          | 15,711.00    | 40.10        | 630,011.10          | 2.80                         | -137,340.85                     | 0.00                      |
| 108621103                 | BRIDGEWATER BANCSHARES INC        | 36,024.00    | 17.48        | 629,699.52          | 2.80                         | -7,037.34                       | 0.00                      |
| 436893200                 | HOME BANCSHARES                   | 24,090.00    | 23.60        | 568,524.00          | 2.53                         | -21,167.88                      | 0.00                      |
| 92828Q109                 | VIRTUS INVESTMENT                 | 2,616.00     | 206.32       | 539,733.12          | 2.42                         | -125,298.66                     | 3,924.00                  |
| 314211103                 | FEDERATED HERMES INC              | 11,805.00    | 34.11        | 402,668.55          | 1.79                         | 3,393.94                        | 0.00                      |
| 33768G107                 | FIRSTCASH HOLDINGS INC            | 5,046.00     | 73.26        | 369,669.96          | 1.64                         | 18,871.33                       | 0.00                      |
| 666762109                 | NORTHRIM BANCORP I                | 8,126.00     | 41.65        | 338,447.90          | 1.50                         | -18,123.97                      | 0.00                      |
| 72346Q104                 | PINNACLE FINANCIAL PARTNERS INC   | 2,792.00     | 79.10        | 220,847.20          | 0.98                         | -61,914.27                      | 0.00                      |
| G0464B107                 | ARGO GP INTL HLDGS                | 6,505.00     | 32.79        | 213,298.95          | 0.95                         | -168,487.96                     | 0.00                      |
| <b>FINANCIALS TOTAL:</b>  |                                   |              |              | <b>4,835,201.13</b> | <b>21.51</b>                 |                                 | <b>3,924.00</b>           |
| <b>Health Care</b>        |                                   |              |              |                     |                              |                                 |                           |
| 868459108                 | SUPERNUS PHARMACEUTICALS, INC     | 13,904.00    | 31.75        | 441,452.00          | 1.96                         | 20,486.15                       | 0.00                      |
| 695127100                 | PACIRA BIOSCIENCES INC            | 7,068.00     | 56.56        | 399,766.08          | 1.78                         | -47,103.28                      | 0.00                      |
| 87166B102                 | SYNEOS HEALTH INC                 | 4,410.00     | 79.14        | 349,007.40          | 1.55                         | 64,774.06                       | 0.00                      |
| 68621F102                 | ORGANOGENESIS HOLDINGS INC.       | 41,830.00    | 5.74         | 240,104.20          | 1.07                         | 8,784.09                        | 0.00                      |
| <b>HEALTH CARE TOTAL:</b> |                                   |              |              | <b>1,430,329.68</b> | <b>6.36</b>                  |                                 | <b>0.00</b>               |
| <b>Industrials</b>        |                                   |              |              |                     |                              |                                 |                           |
| 25787G100                 | DONNELLEY FINANCIAL SOLUTIONS INC | 27,685.00    | 33.99        | 941,013.15          | 4.18                         | -99,364.23                      | 0.00                      |
| 00912X302                 | AIR LEASE CORPORATION             | 23,414.00    | 37.11        | 868,893.54          | 3.86                         | -66,098.05                      | 0.00                      |
| 39304D102                 | GREEN DOT CORP                    | 27,945.00    | 28.10        | 785,254.50          | 3.49                         | -86,752.31                      | 0.00                      |
| 004498101                 | ACI WORLDWIDE INC                 | 25,217.00    | 28.53        | 719,441.01          | 3.20                         | -97,834.34                      | 0.00                      |
| 46005L101                 | INTERNATIONAL MONEY EXPRESS INC   | 27,877.00    | 24.04        | 670,163.08          | 2.98                         | 224,133.86                      | 0.00                      |
| 69336V101                 | PGT INNOVATIONS INC               | 28,853.00    | 21.90        | 631,880.70          | 2.81                         | 77,126.80                       | 0.00                      |
| 01973R101                 | ALLISON TRANSMISSION HLDGS INC    | 9,975.00     | 41.87        | 417,653.25          | 1.86                         | 21,811.33                       | 0.00                      |
| 298736109                 | EURONET WORLDWIDE, INC.           | 3,885.00     | 98.27        | 381,778.95          | 1.70                         | -89,695.41                      | 0.00                      |

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|--------------------------------|-------------------------------|--------------|--------------|----------------------|------------------------------|---------------------------------|---------------------------|
| 95082P105                      | WESCO INTERNATIONAL, INC.     | 2,959.00     | 127.84       | 378,278.56           | 1.68                         | 6,849.20                        | 0.00                      |
| 00791N102                      | ADVANTAGE SOLUTIONS INC       | 81,988.00    | 4.44         | 364,026.72           | 1.62                         | -188,086.24                     | 0.00                      |
| 04010E109                      | ARGAN INC                     | 6,424.00     | 37.16        | 238,715.84           | 1.06                         | -12,611.60                      | 0.00                      |
| 030506109                      | AMERICAN WOODMARK CORPORATION | 4,724.00     | 50.22        | 237,239.28           | 1.05                         | -45,555.40                      | 0.00                      |
| 109696104                      | BRINKS COMPANY                | 3,940.00     | 56.94        | 224,343.60           | 1.00                         | 1,141.33                        | 0.00                      |
| <b>INDUSTRIALS TOTAL:</b>      |                               |              |              | <b>6,858,682.18</b>  | <b>30.49</b>                 |                                 | <b>0.00</b>               |
| <b>Technology</b>              |                               |              |              |                      |                              |                                 |                           |
| 62886E108                      | NCR CORPORATION               | 34,429.00    | 32.45        | 1,117,221.05         | 4.97                         | -209,660.01                     | 0.00                      |
| <b>TECHNOLOGY TOTAL:</b>       |                               |              |              | <b>1,117,221.05</b>  | <b>4.97</b>                  |                                 | <b>0.00</b>               |
| <b>Cash Equivalents</b>        |                               |              |              |                      |                              |                                 |                           |
| CASHUSD                        | US DOLLARS                    | 307,284.86   | 1.00         | 307,284.86           | 1.37                         | 0.00                            | 0.00                      |
| <b>CASH EQUIVALENTS TOTAL:</b> |                               |              |              | <b>307,284.86</b>    | <b>1.37</b>                  |                                 | <b>0.00</b>               |
| <b>TOTAL:</b>                  |                               |              |              | <b>22,492,057.55</b> | <b>100.00</b>                |                                 | <b>3,924.00</b>           |

**State of Connecticut Retirement Plan and Trust Funds**

VIMCO Small Cap Value  
As of: 07/31/2022

**Activity Report**

| <u>SECURITY DESCRIPTION</u>     | <u>SECURITY ID</u> | <u>TRADE DATE</u> | <u>SETTLEMENT DATE</u> | <u>UNITS</u> | <u>PRICE</u> | <u>NET TRADE AMOUNT</u> |
|---------------------------------|--------------------|-------------------|------------------------|--------------|--------------|-------------------------|
| <b>BUY</b>                      |                    |                   |                        |              |              |                         |
| MATIV HOLDINGS, INC.            | 808541106          | 07/08/2022        | 07/12/2022             | -1,010.00    | 20.73        | -20,968.00              |
| WHOLE EARTH BRANDS INC COM CL A | 96684W100          | 07/11/2022        | 07/13/2022             | -3,500.00    | 5.96         | -20,973.75              |
| EURONET WORLDWIDE, INC.         | 298736109          | 07/13/2022        | 07/15/2022             | -220.00      | 93.68        | -20,615.96              |
| BRINKS COMPANY                  | 109696104          | 07/14/2022        | 07/18/2022             | -370.00      | 54.50        | -20,174.77              |
| <b>BUY TOTAL</b>                |                    |                   |                        |              |              | <b>-82,732.48</b>       |
| <b>SELL</b>                     |                    |                   |                        |              |              |                         |
| INTERNATIONAL MONEY EXPRESS INC | 46005L101          | 07/01/2022        | 07/06/2022             | 1,870.00     | 22.01        | 41,104.47               |
| TREEHOUSE FOODS, INC.           | 89469A104          | 07/13/2022        | 07/15/2022             | 470.00       | 43.23        | 20,304.42               |
| TREEHOUSE FOODS, INC.           | 89469A104          | 07/14/2022        | 07/18/2022             | 460.00       | 44.20        | 20,317.87               |
| INTERNATIONAL MONEY EXPRESS INC | 46005L101          | 07/28/2022        | 08/01/2022             | 1,360.00     | 24.14        | 32,783.82               |
| <b>SELL TOTAL</b>               |                    |                   |                        |              |              | <b>114,510.58</b>       |
| <b>CASHDIV</b>                  |                    |                   |                        |              |              |                         |
| BANK OZK                        | 06417N103          | 07/14/2022        | 07/22/2022             | 15,711.00    | 0.00         | 5,027.52                |
| ARGAN INC                       | 04010E109          | 07/20/2022        | 07/29/2022             | 6,424.00     | 0.00         | 1,606.00                |
| VIRTUS INVESTMENT               | 92828Q109          | 07/28/2022        | 08/15/2022             | 2,616.00     | 0.00         | 3,924.00                |
| <b>CASHDIV TOTAL</b>            |                    |                   |                        |              |              | <b>10,557.52</b>        |
| <b>MISCINC</b>                  |                    |                   |                        |              |              |                         |
| US DOLLARS                      | CASHUSD            | 07/01/2022        | 07/01/2022             | 408.02       | 1.00         | 408.02                  |
| <b>MISCINC TOTAL</b>            |                    |                   |                        |              |              | <b>408.02</b>           |
| <b>MISCEXP</b>                  |                    |                   |                        |              |              |                         |
| US DOLLARS                      | CASHUSD            | 07/11/2022        | 07/11/2022             | -0.02        | 1.00         | -0.02                   |
| <b>MISCEXP TOTAL</b>            |                    |                   |                        |              |              | <b>-0.02</b>            |
| <b>GRAND TOTAL</b>              |                    |                   |                        |              |              | <b>42,743.62</b>        |