

State of Connecticut Retirement Plan and Trust Funds

VIMCO Small Cap Value

Monthly Report

April 30, 2023

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

State of Connecticut Retirement Plan and Trust Funds

VIMCO Small Cap Value
As of: 04/30/2023

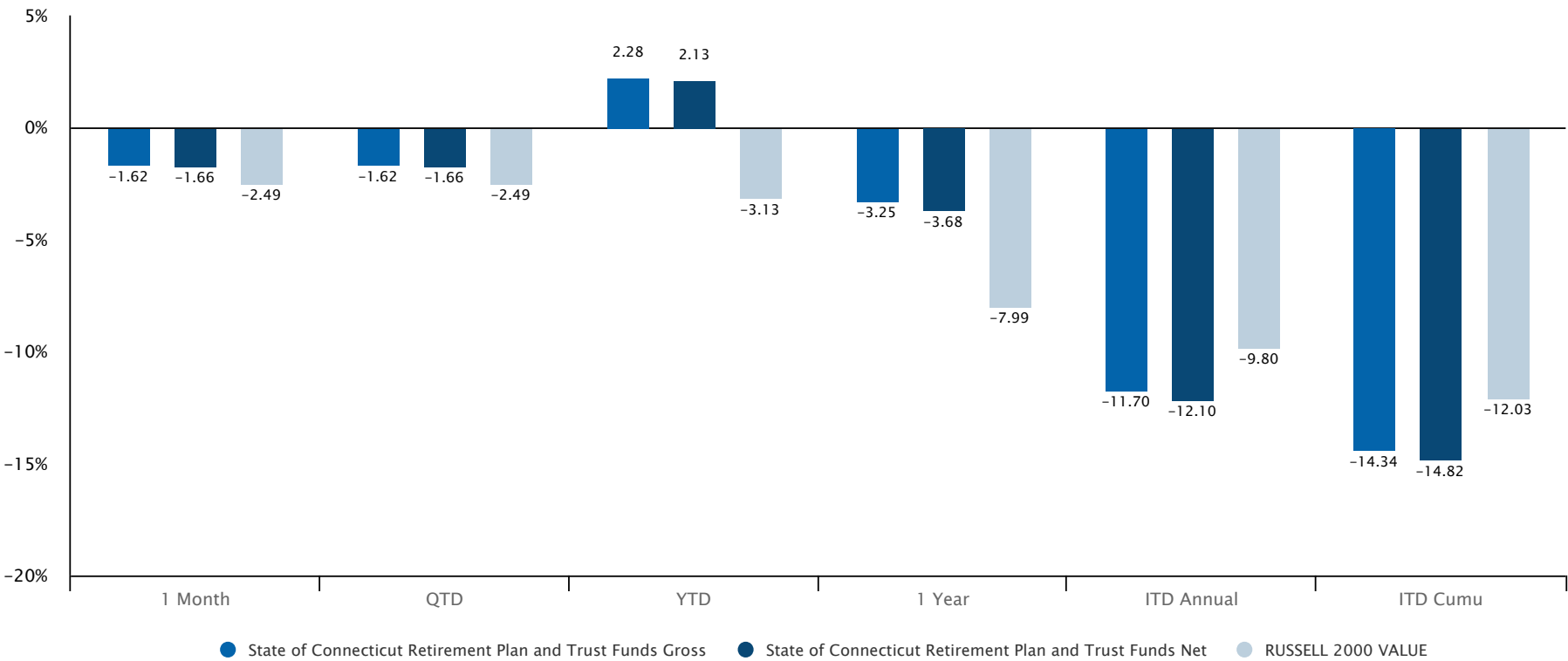


Executive Summary

Month - End Summary April 30, 2023

Beginning Market Value	\$21,715,387.06
Net Contributions, Withdrawals, Fees	-\$27.79
Appreciation/Depreciation	-\$350,887.39
Ending Market Value	\$21,364,471.88

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

	Market Value	% of Assets
Accrued Income	4,316	0.02%
Cash & Cash Equivalents	516,160	2.42%
Equities	20,843,996	97.56%
Total Net Assets	<u>21,364,472</u>	<u>100%</u>

Statement of Changes

Market Value - Beginning of Period		21,715,387
Income Earned	21,087	
Realized Gain/Loss	97,481	
Unrealized Gain/Loss	-469,456	
Total Withdrawals and Expenses	-28	
Market Value - End of Period		<u>21,364,472</u>

Portfolio Performance

	Performance Inception - 01/31/2022					
	1 Month (%)	QTD (%)	YTD (%)	1 Year (%)	Annualized (%)	Cumulative (%)
State of Connecticut Retirement Plan and Trust Funds Gross	-1.62	-1.62	2.28	-3.25	-11.70	-14.34
State of Connecticut-VIM Net	-1.66	-1.66	2.13	-3.68	-12.10	-14.82
MARKET INDEX						
RUSSELL 2000 VALUE	-2.49	-2.49	-3.13	-7.99	-9.80	-12.03

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: 04/30/2023



Asset List Report

<u>SECURITY ID</u>	<u>SECURITY DESCRIPTION</u>	<u>UNITS</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>% OF MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
Basic Materials							
808541106	MATIV HOLDINGS, INC.	26,293.00	19.37	509,295.41	2.38	-245,900.85	0.00
45688C107	INGEVITY CORPORATION	5,906.00	71.74	423,696.44	1.98	19,823.10	0.00
624756102	MUELLER INDUSTRIES INC.	3,590.00	71.85	257,941.50	1.21	-9,250.92	0.00
90278Q108	UFP INDS INC	1,901.00	78.52	149,266.52	0.70	-7,196.43	0.00
BASIC MATERIALS TOTAL:				1,340,199.87	6.27		0.00
Consumer Discretionary							
14575E105	CARS COM INC	63,614.00	19.57	1,244,925.98	5.83	347,735.40	0.00
56117J100	MALIBU BOATS INC	9,109.00	56.75	516,935.75	2.42	-49,610.35	0.00
974637100	WINNEBAGO INDS INC	7,275.00	58.14	422,968.50	1.98	-52,975.10	0.00
52472M101	LEGACY HSG CORP	18,085.00	21.60	390,636.00	1.83	-43,649.91	0.00
149568107	CAVCO INDUSTRIES	1,220.00	300.22	366,268.40	1.71	43,257.19	0.00
84920Y106	SPORTSMANS WAREHOUSE HOLDINGS INC	44,426.00	6.22	276,329.72	1.29	-181,851.31	0.00
811054402	E.W. SCRIPPS COMPANY	28,319.00	8.43	238,729.17	1.12	-320,715.53	0.00
85256A109	STAGWELL INC	35,070.00	6.22	218,135.40	1.02	-23,112.45	0.00
410345102	HANESBRANDS INC.	34,898.00	5.24	182,865.52	0.86	-366,222.75	0.00
40701T104	HAMILTON BEACH BRANDS HLDG CO	17,811.00	10.01	178,288.11	0.83	-62,610.98	0.00
168905107	CHILDREN'S PLACE INC	5,380.00	29.64	159,463.20	0.75	-64,829.05	0.00
38526M106	GRAND CANYON EDUCA	1,332.00	118.70	158,108.40	0.74	44,142.75	0.00
CONSUMER DISCRETIONARY TOTAL:				4,353,654.15	20.38		0.00
Consumer Staples							
911163103	UTD NATURAL FOODS	9,430.00	27.27	257,156.10	1.20	-114,478.15	0.00
96684W100	WHOLE EARTH BRANDS INC COM CL A	65,766.00	2.40	157,838.40	0.74	-430,795.66	0.00
CONSUMER STAPLES TOTAL:				414,994.50	1.94		0.00
Energy							
981475106	WORLD FUEL SERVICE	28,074.00	23.64	663,669.36	3.11	-119,192.59	0.00
ENERGY TOTAL:				663,669.36	3.11		0.00

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Financials							
G0692U109	AXIS CAPITAL HOLDINGS LIMITED	17,337.00	56.54	980,233.98	4.59	-4,698.33	0.00
06417N103	BANK OZK	17,551.00	35.72	626,921.72	2.93	-206,986.50	0.00
33768G107	FIRSTCASH HOLDINGS INC	5,046.00	103.03	519,889.38	2.43	169,090.75	0.00
92828Q109	VIRTUS INVESTMENT	2,616.00	182.21	476,661.36	2.25	-188,370.42	4,316.40
436893200	HOME BANCSHARES	20,640.00	21.77	449,332.80	2.10	-55,907.57	0.00
108621103	BRIDGEWATER BANCSHARES INC	37,604.00	9.95	374,159.80	1.75	-285,850.33	0.00
314211103	FEDERATED HERMES INC	8,615.00	41.39	356,574.85	1.67	65,194.01	0.00
72346Q104	PINNACLE FINANCIAL PARTNERS INC	5,712.00	54.23	309,761.76	1.45	-146,021.25	0.00
68373J104	OPEN LENDING CORP	34,220.00	7.03	240,566.60	1.13	3,608.68	0.00
666762109	NORTHRIM BANCORP I	5,366.00	34.55	185,395.30	0.87	-44,352.97	0.00
554225102	MACATAWA BANK CORP	9,620.00	9.35	89,947.00	0.42	-6,396.39	0.00
FINANCIALS TOTAL:				4,609,444.55	21.60		4,316.40
Health Care							
868459108	SUPERNUS PHARMACEUTICALS, INC	12,074.00	36.86	445,047.64	2.08	79,487.96	0.00
695127100	PACIRA BIOSCIENCES INC	9,378.00	45.31	424,917.18	1.99	-107,145.65	0.00
87166B102	SYNEOS HEALTH INC	10,030.00	39.26	393,777.80	1.84	-131,719.58	0.00
71742Q106	PHIBRO ANIMAL HEALTH CORPORATION	23,790.00	15.56	370,172.40	1.73	35,625.54	0.00
68621F102	ORGANOGENESIS HOLDINGS INC.	88,750.00	2.05	181,937.50	0.85	-203,367.89	0.00
HEALTH CARE TOTAL:				1,815,852.52	8.50		0.00
Industrials							
00912X302	AIR LEASE CORPORATION	23,414.00	40.22	941,711.08	4.41	6,719.49	0.00
69336V101	PGT INNOVATIONS INC	27,313.00	25.66	700,851.58	3.28	176,013.71	0.00
46005L101	INTERNATIONAL MONEY EXPRESS INC	26,167.00	25.78	674,585.26	3.16	251,761.27	0.00
004498101	ACI WORLDWIDE INC	25,807.00	25.33	653,691.31	3.06	-149,081.02	0.00
25787G100	DONNELLEY FINANCIAL SOLUTIONS INC	14,608.00	43.25	631,796.00	2.96	82,840.51	0.00
39304D102	GREEN DOT CORP	31,325.00	17.19	538,476.75	2.52	-399,889.89	0.00

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298736109	EURONET WORLDWIDE, INC.	4,315.00	110.74	477,843.10	2.24	-36,546.99	0.00
01973R101	ALLISON TRANSMISSION HLDGS INC	9,065.00	48.79	442,281.35	2.07	82,551.32	0.00
95082P105	WESCO INTERNATIONAL, INC.	2,959.00	144.00	426,096.00	1.99	54,666.64	0.00
109696104	BRINKS COMPANY	5,500.00	62.85	345,675.00	1.62	37,070.93	0.00
04010E109	ARGAN INC	5,794.00	40.23	233,092.62	1.09	6,412.80	0.00
030506109	AMERICAN WOODMARK CORPORATION	4,294.00	50.52	216,932.88	1.02	-40,120.54	0.00
47103N106	JANUS INTERNATIONAL GROUP INC	19,870.00	9.00	178,830.00	0.84	-2,952.87	0.00
00791N102	ADVANTAGE SOLUTIONS INC	81,988.00	1.28	104,944.64	0.49	-447,168.32	0.00
INDUSTRIALS TOTAL:				6,566,807.57	30.74		0.00
Real Estate							
45781V101	INNOVATIVE INDUSTRIAL PROPERTIES INC	3,650.00	68.55	250,207.50	1.17	-52,501.92	0.00
REAL ESTATE TOTAL:				250,207.50	1.17		0.00
Technology							
62886E108	NCR CORPORATION	37,199.00	22.29	829,165.71	3.88	-563,501.76	0.00
TECHNOLOGY TOTAL:				829,165.71	3.88		0.00
Cash Equivalents							
CASHUSD	US DOLLARS	516,159.75	1.00	516,159.75	2.42	0.00	0.00
CASH EQUIVALENTS TOTAL:				516,159.75	2.42		0.00
TOTAL:				21,360,155.48	100.00		4,316.40

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**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>
BUY						
MACATAWA BANK CORP	554225102	04/03/2023	04/05/2023	-889.00	10.10	-9,005.57
MACATAWA BANK CORP	554225102	04/04/2023	04/06/2023	-2,540.00	9.91	-25,238.46
MUELLER INDUSTRIES INC.	624756102	04/04/2023	04/06/2023	-310.00	69.40	-21,523.30
MACATAWA BANK CORP	554225102	04/05/2023	04/10/2023	-219.00	9.75	-2,141.82
MACATAWA BANK CORP	554225102	04/06/2023	04/11/2023	-1,455.00	9.75	-14,227.72
STAGWELL INC	85256A109	04/11/2023	04/13/2023	-3,190.00	6.68	-21,395.65
JANUS INTERNATIONAL GROUP INC	47103N106	04/13/2023	04/17/2023	-266.00	9.20	-2,454.20
JANUS INTERNATIONAL GROUP INC	47103N106	04/14/2023	04/18/2023	-3,642.00	9.20	-33,615.66
JANUS INTERNATIONAL GROUP INC	47103N106	04/17/2023	04/19/2023	-7,671.00	9.20	-70,791.82
JANUS INTERNATIONAL GROUP INC	47103N106	04/18/2023	04/20/2023	-11.00	9.20	-101.53
INNOVATIVE INDUSTRIAL PROPERTES INC	45781V101	04/20/2023	04/24/2023	-320.00	68.00	-21,769.60
PINNACLE FINANCIAL PARTNERS INC	72346Q104	04/20/2023	04/24/2023	-390.00	54.75	-21,364.20
SPORTSMANS WAREHOUSE HOLDINGS INC	84920Y106	04/20/2023	04/24/2023	-3,570.00	6.05	-21,694.18
BANK OZK	06417N103	04/21/2023	04/25/2023	-630.00	34.84	-21,966.27
PINNACLE FINANCIAL PARTNERS INC	72346Q104	04/21/2023	04/25/2023	-400.00	53.50	-21,411.56
JANUS INTERNATIONAL GROUP INC	47103N106	04/24/2023	04/26/2023	-178.00	9.05	-1,616.24
STAGWELL INC	85256A109	04/24/2023	04/26/2023	-86.00	6.44	-556.42
JANUS INTERNATIONAL GROUP INC	47103N106	04/25/2023	04/27/2023	-5,752.00	9.05	-52,223.56
STAGWELL INC	85256A109	04/25/2023	04/27/2023	-3,254.00	6.43	-21,035.48
JANUS INTERNATIONAL GROUP INC	47103N106	04/26/2023	04/28/2023	-2,350.00	8.90	-20,979.86
STAGWELL INC	85256A109	04/27/2023	05/01/2023	-3,370.00	6.17	-20,890.63
NORTHIM BANCORP I	666762109	04/28/2023	05/02/2023	-580.00	34.00	-19,736.82
BUY TOTAL						-445,740.55
SELL						
CARS COM INC	14575E105	04/03/2023	04/05/2023	2,790.00	19.43	54,125.57
CARS COM INC	14575E105	04/10/2023	04/12/2023	1,983.00	19.48	38,572.81

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CARS COM INC	14575E105	04/11/2023	04/13/2023	177.00	19.58	3,459.86
GRAND CANYON EDUCA	38526M106	04/17/2023	04/19/2023	242.00	120.24	29,091.26
CARS COM INC	14575E105	04/19/2023	04/21/2023	1,660.00	19.50	32,320.44
PGT INNOVATIONS INC	69336V101	04/20/2023	04/24/2023	820.00	26.43	21,643.73
CARS COM INC	14575E105	04/24/2023	04/26/2023	2,512.00	19.16	48,059.95
DONNELLEY FINANCIAL SOLUTIONS INC	25787G100	04/24/2023	04/26/2023	1,200.00	44.80	53,726.69
CARS COM INC	14575E105	04/25/2023	04/27/2023	912.00	18.84	17,155.68
CARS COM INC	14575E105	04/26/2023	04/28/2023	839.00	19.10	15,999.60
CARS COM INC	14575E105	04/27/2023	05/01/2023	1,337.00	19.10	25,496.39
CARS COM INC	14575E105	04/28/2023	05/02/2023	2,160.00	19.50	42,056.16
SELL TOTAL						381,708.14
CASHDIV						
WORLD FUEL SERVICE	981475106	04/05/2023	04/21/2023	28,074.00	0.00	3,930.36
WINNEBAGO INDS INC	974637100	04/11/2023	04/26/2023	7,275.00	0.00	1,964.25
BANK OZK	06417N103	04/13/2023	04/21/2023	16,921.00	0.00	5,922.35
ARGAN INC	04010E109	04/19/2023	04/28/2023	5,794.00	0.00	1,448.50
VIRTUS INVESTMENT	92828Q109	04/27/2023	05/15/2023	2,616.00	0.00	4,316.40
CASHDIV TOTAL						17,581.86
WITHDRAWAL						
US DOLLARS	CASHUSD	04/05/2023	04/05/2023	-27.79	1.00	-27.79
WITHDRAWAL TOTAL						-27.79
MISCINC						
US DOLLARS	CASHUSD	04/03/2023	04/03/2023	2,577.86	1.00	2,577.86
US DOLLARS	CASHUSD	04/13/2023	04/13/2023	927.75	1.00	927.75
MISCINC TOTAL						3,505.61
GRAND TOTAL						-42,972.73