



State of Connecticut Retirement Plan and Trust Funds

VIMCO Small Cap Value

Monthly Report

November 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: 11/30/2023

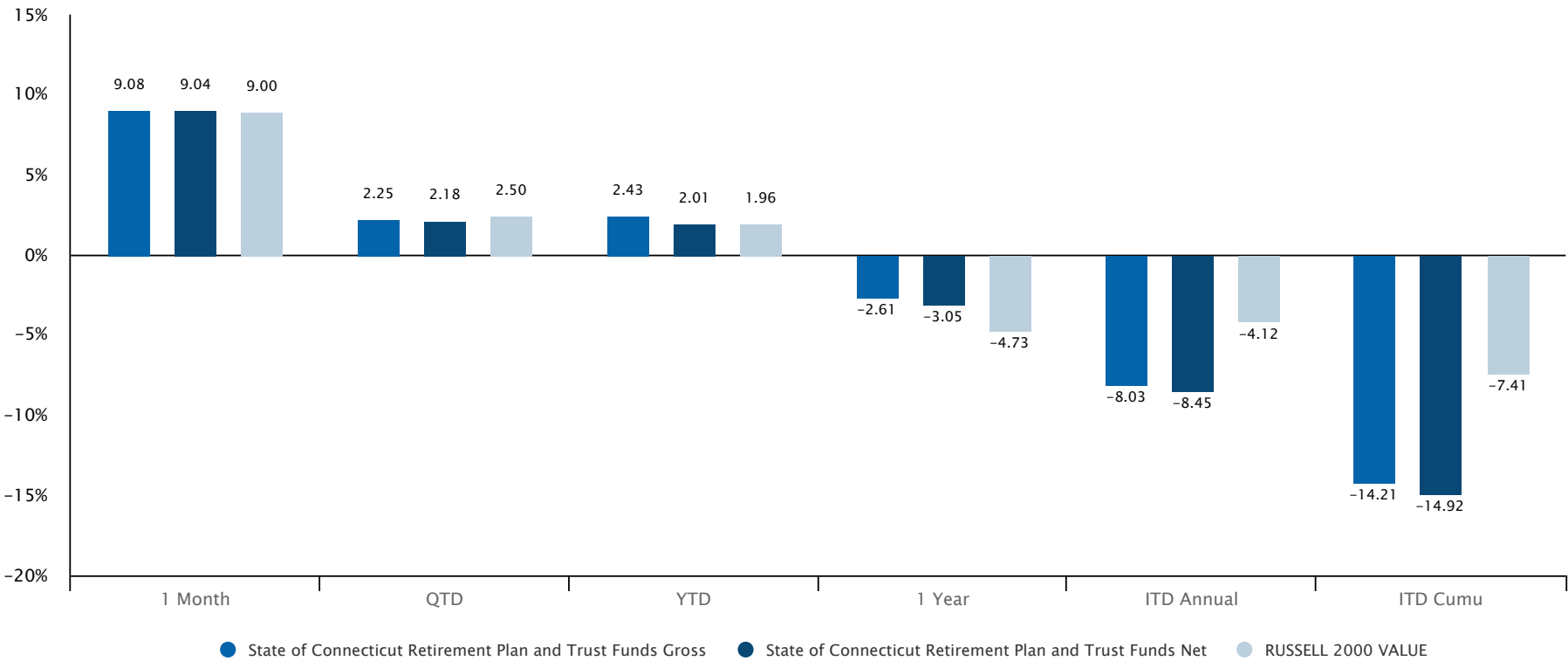


Executive Summary

Month - End Summary November 30, 2023

Beginning Market Value	\$21,640,176.13
Appreciation/Depreciation	\$1,965,001.98
Ending Market Value	\$23,605,178.11

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.

State of Connecticut Retirement Plan and Trust Funds

VIMCO Small Cap Value
As of: 11/30/2023

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

	Market Value	% of Assets
Accrued Income	16,656	0.07%
Cash & Cash Equivalents	1,320,759	5.60%
Equities	22,267,763	94.33%
Total Net Assets	<u>23,605,178</u>	<u>100%</u>

Statement of Changes

Market Value - Beginning of Period		21,640,176
Income Earned	34,987	
Realized Gain/Loss	6,817	
Unrealized Gain/Loss	1,923,198	
Market Value - End of Period		<u>23,605,178</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	9.08	2.25	2.43	-2.61	-8.03	-14.21
State of Connecticut-VIM Net	9.04	2.18	2.01	-3.05	-8.45	-14.92
MARKET INDEX						
RUSSELL 2000 VALUE	9.00	2.50	1.96	-4.73	-4.12	-7.41

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: 11/30/2023



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							
624756102	MUELLER INDUSTRIES INC.	10,316.00	41.53	428,423.48	1.82	38,780.69	1,547.40
45688C107	INGEVITY CORPORATION	9,820.00	38.79	380,917.80	1.61	-225,084.20	0.00
808541106	MATIV HOLDINGS, INC.	24,570.00	11.70	287,469.00	1.23	-387,175.09	2,457.00
BASIC MATERIALS TOTAL:				1,096,810.28	4.66		4,004.40
Consumer Discretionary							
14575E105	CARS COM INC	54,242.00	18.62	1,009,986.04	4.28	220,328.39	0.00
56117J100	MALIBU BOATS INC	10,433.00	44.24	461,555.92	1.96	-168,893.81	0.00
974637100	WINNEBAGO INDS INC	7,169.00	64.63	463,332.47	1.96	-583.55	0.00
52472M101	LEGACY HSG CORP	19,720.00	22.40	441,728.00	1.87	-23,403.17	0.00
149568107	CAVCO INDUSTRIES	1,330.00	282.78	376,097.40	1.59	24,649.31	0.00
84920Y106	SPORTSMANS WAREHOUSE HOLDINGS INC	64,629.00	4.83	312,158.07	1.32	-252,045.51	0.00
412822108	HARLEY-DAVIDSON, INC.	10,166.00	29.99	304,878.34	1.29	-11,286.00	0.00
811054402	E.W. SCRIPPS COMPANY	35,360.00	6.91	244,337.60	1.04	-368,826.08	0.00
85256A109	STAGWELL INC	40,690.00	5.02	204,263.80	0.87	-64,681.32	0.00
40701T104	HAMILTON BEACH BRANDS HLDG CO	2,941.00	15.43	45,379.63	0.19	5,601.73	491.81
CONSUMER DISCRETIONARY TOTAL:				3,863,717.27	16.37		491.81
Consumer Staples							
96684W100	WHOLE EARTH BRANDS INC COM CL A	65,766.00	3.25	213,739.50	0.91	-374,894.56	0.00
CONSUMER STAPLES TOTAL:				213,739.50	0.91		0.00
Energy							
981475106	WORLD KINECT CORPORATION	31,779.00	21.04	668,630.16	2.83	-193,846.93	0.00
81617J301	SELECT WTR SOLUTIONS INC	40,127.00	7.46	299,347.42	1.27	-35,670.37	0.00
ENERGY TOTAL:				967,977.58	4.10		0.00
Financials							
G0692U109	AXIS CAPITAL HOLDINGS LIMITED	17,584.00	56.34	990,682.56	4.20	-8,159.65	0.00
06417N103	BANK OZK	19,361.00	41.86	810,451.46	3.43	-91,564.71	0.00

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92828Q109	VIRTUS INVESTMENT	2,853.00	195.62	558,103.86	2.36	-152,759.90	0.00
33768G107	FIRSTCASH HOLDINGS INC	4,552.00	112.00	509,824.00	2.16	181,498.34	0.00
436893200	HOME BANCSHARES	22,506.00	22.18	499,183.08	2.13	-46,062.98	4,051.08
72346Q104	PINNACLE FINANCIAL PARTNERS INC	6,228.00	72.57	451,965.96	1.91	-38,087.33	0.00
108621103	BRIDGEWATER BANCSHARES INC	41,004.00	10.37	425,211.48	1.80	-267,860.45	0.00
314211103	FEDERATED HERMES INC	10,081.00	31.82	320,777.42	1.36	-20,832.29	0.00
666762109	NORTHRIM BANCORP I	5,851.00	49.37	288,863.87	1.22	39,654.20	0.00
554225102	MACATAWA BANK CORP	12,998.00	9.71	126,210.58	0.53	-2,872.25	0.00
68373J104	OPEN LENDING CORP COM	18,887.00	6.39	120,687.93	0.51	-5,264.38	0.00
FINANCIALS TOTAL:				5,101,962.20	21.63		4,051.08
Health Care							
695127100	PACIRA BIOSCIENCES INC	15,508.00	27.28	423,058.24	1.79	-311,826.26	0.00
868459108	SUPERNUS PHARMACEUTICALS, INC	13,166.00	27.25	358,773.50	1.52	-36,712.49	0.00
71742Q106	PHIBRO ANIMAL HEALTH CORPORATION	32,551.00	9.59	312,164.09	1.34	-118,512.17	3,610.92
457985208	INTEGRA LIFESCIENCES HLDGS CORP	6,866.00	39.19	269,078.54	1.14	4,215.87	0.00
M5425M103	INMODE LTD	8,820.00	23.75	209,475.00	0.89	33,422.18	0.00
68621F102	ORGANOGENESIS HOLDINGS INC.	78,370.00	2.55	199,843.50	0.85	-92,719.29	0.00
HEALTH CARE TOTAL:				1,772,392.87	7.52		3,610.92
Industrials							
00912X302	AIR LEASE CORPORATION	25,531.00	38.79	990,347.49	4.20	-24,171.60	0.00
004498101	ACI WORLDWIDE INC	31,343.00	26.74	838,111.82	3.55	-74,773.75	0.00
46005L101	INTERNATIONAL MONEY EXPRESS INC	32,644.00	20.85	680,627.40	2.88	144,843.78	0.00
298736109	EURONET WORLDWIDE, INC.	7,525.00	87.22	656,330.50	2.78	-136,955.91	0.00
109696104	BRINKS COMPANY	6,507.00	78.90	513,402.30	2.18	134,888.05	1,431.54
69336V101	PGT INNOVATIONS INC	14,304.00	32.19	460,445.76	1.95	177,197.81	0.00
25787G100	DONNELLEY FINANCIAL SOLUTIONS INC	7,240.00	59.02	427,304.80	1.81	144,664.06	0.00
01973R101	ALLISON TRANSMISSION HLDGS INC	7,047.00	53.48	376,873.56	1.60	85,637.62	0.00

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95082P105	WESCO INTERNATIONAL, INC.	2,256.00	155.85	351,597.60	1.49	64,566.11	0.00
76029L100	REPAY HLDGS CORP	45,738.00	7.50	343,035.00	1.45	11,550.23	0.00
47103N106	JANUS INTERNATIONAL GROUP INC	29,179.00	10.55	307,838.45	1.30	37,162.53	0.00
39304D102	GREEN DOT CORP	36,775.00	8.02	294,935.50	1.25	-627,063.92	0.00
04010E109	ARGAN INC	5,315.00	46.64	247,891.60	1.05	36,277.12	0.00
00791N102	ADVANTAGE SOLUTIONS INC	81,310.00	2.75	223,602.50	0.95	-298,621.12	0.00
030506109	AMERICAN WOODMARK CORPORATION	2,938.00	72.40	212,711.20	0.90	33,203.82	0.00
422819102	HEIDRICK & STRUGGL	6,876.00	27.18	186,889.68	0.79	7,147.73	0.00
INDUSTRIALS TOTAL:				7,111,945.16	30.13		1,431.54
Real Estate							
45781V101	INNOVATIVE INDUSTRIAL PROPERTES INC	4,983.00	81.66	406,911.78	1.72	6,274.66	0.00
REAL ESTATE TOTAL:				406,911.78	1.72		0.00
Technology							
62886E108	NCR VOYIX CORP	40,562.00	15.68	636,012.16	2.69	-272,157.90	0.00
23355L106	DXC TECHNOLOGY COMPANY	11,356.00	23.13	262,664.28	1.11	31,869.10	0.00
TECHNOLOGY TOTAL:				898,676.44	3.81		0.00
Unclassified							
63001N106	NCR ATLEOS CORPORATION	23,451.00	22.21	520,846.71	2.21	-122,134.10	0.00
71880K101	PHINIA INC	12,266.00	25.50	312,783.00	1.34	-10,880.38	3,066.50
UNCLASSIFIED TOTAL:				833,629.71	3.54		3,066.50
Cash Equivalents							
CASHUSD	US DOLLARS	1,320,759.07	1.00	1,320,759.07	5.60	0.00	0.00
CASH EQUIVALENTS TOTAL:				1,320,759.07	5.60		0.00
TOTAL:				23,588,521.86	100.00		16,656.25

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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						
CARS COM INC	14575E105	11/01/2023	11/03/2023	-1,450.00	14.93	-21,692.00
OPEN LENDING CORP COM	68373J104	11/01/2023	11/03/2023	-887.00	5.96	-5,309.85
PHIBRO ANIMAL HEALTH CORPORATION	71742Q106	11/09/2023	11/13/2023	-2,250.00	10.05	-22,677.53
GREEN DOT CORP	39304D102	11/10/2023	11/14/2023	-3,000.00	7.40	-22,290.00
PACIRA BIOSCIENCES INC	695127100	11/14/2023	11/16/2023	-800.00	28.06	-22,472.96
HARLEY-DAVIDSON, INC.	412822108	11/15/2023	11/17/2023	-790.00	29.83	-23,586.24
INMODE LTD	M5425M103	11/15/2023	11/17/2023	-1,080.00	21.90	-23,681.16
MALIBU BOATS INC	56117J100	11/15/2023	11/17/2023	-500.00	47.75	-23,887.60
ORGANOGENESIS HOLDINGS INC.	68621F102	11/15/2023	11/17/2023	-9,190.00	2.59	-24,060.34
PHINIA INC	71880K101	11/15/2023	11/17/2023	-900.00	26.29	-23,684.67
REPAY HLDGS CORP	76029L100	11/15/2023	11/17/2023	-3,190.00	7.43	-23,808.25
NCR ATLEOS CORPORATION	63001N106	11/17/2023	11/21/2023	-1,030.00	22.70	-23,411.90
NCR ATLEOS CORPORATION	63001N106	11/20/2023	11/22/2023	-1,070.00	21.95	-23,518.60
PACIRA BIOSCIENCES INC	695127100	11/27/2023	11/29/2023	-900.00	26.45	-23,832.00
NCR ATLEOS CORPORATION	63001N106	11/29/2023	12/01/2023	-1,070.00	22.02	-23,592.00
PHIBRO ANIMAL HEALTH CORPORATION	71742Q106	11/30/2023	12/04/2023	-2,460.00	9.62	-23,738.75
BUY TOTAL						-355,243.85
SELL						
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/02/2023	11/06/2023	868.00	12.60	10,910.67
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/03/2023	11/07/2023	890.00	12.50	11,098.30
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/06/2023	11/08/2023	910.00	12.75	11,575.47
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/07/2023	11/09/2023	30.00	13.50	404.10
MATIV HOLDINGS, INC.	808541106	11/09/2023	11/13/2023	4,100.00	13.77	56,326.99
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/13/2023	11/15/2023	229.00	14.06	3,212.84
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/13/2023	11/15/2023	820.00	13.50	11,045.31
ACI WORLDWIDE INC	004498101	11/14/2023	11/16/2023	1,700.00	26.55	45,085.51

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CARS COM INC	14575E105	11/14/2023	11/16/2023	2,310.00	19.50	44,981.12
FIRSTCASH HOLDINGS INC	33768G107	11/14/2023	11/16/2023	310.00	111.00	34,400.43
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/14/2023	11/16/2023	907.00	14.05	12,716.04
PGT INNOVATIONS INC	69336V101	11/14/2023	11/16/2023	700.00	32.10	22,448.82
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/15/2023	11/17/2023	402.00	14.12	5,659.79
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/16/2023	11/20/2023	72.00	14.05	1,009.43
DONNELLEY FINANCIAL SOLUTIONS INC	25787G100	11/20/2023	11/22/2023	830.00	57.10	47,367.89
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/20/2023	11/22/2023	940.00	14.05	13,178.79
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/22/2023	11/27/2023	740.00	14.06	10,380.71
DONNELLEY FINANCIAL SOLUTIONS INC	25787G100	11/27/2023	11/29/2023	610.00	58.94	35,936.03
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/27/2023	11/29/2023	2,450.00	14.57	35,619.54
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/28/2023	11/30/2023	2,340.00	15.22	35,546.89
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/30/2023	12/04/2023	760.00	15.50	11,757.11
HAMILTON BEACH BRANDS HLDG CO	40701T104	11/30/2023	12/04/2023	770.00	15.45	11,873.30

SELL TOTAL**472,535.08****CASHDIV**

PINNACLE FINANCIAL PARTNERS INC	72346Q104	11/02/2023	11/24/2023	6,228.00	0.00	1,370.16
BRINKS COMPANY	109696104	11/03/2023	12/01/2023	6,507.00	0.00	1,431.54
HEIDRICK & STRUGGL	422819102	11/06/2023	11/21/2023	6,876.00	0.00	1,031.40
SELECT WTR SOLUTIONS INC	81617J301	11/06/2023	11/17/2023	40,127.00	0.00	2,407.62
FEDERATED HERMES INC	314211103	11/07/2023	11/15/2023	10,081.00	0.00	2,822.68
ALLISON TRANSMISSION HLDGS INC	01973R101	11/10/2023	11/30/2023	7,047.00	0.00	1,620.81
MACATAWA BANK CORP	554225102	11/13/2023	11/29/2023	12,998.00	0.00	1,169.82
FIRSTCASH HOLDINGS INC	33768G107	11/14/2023	11/30/2023	4,862.00	0.00	1,701.70
HOME BANCSHARES	436893200	11/14/2023	12/06/2023	22,506.00	0.00	4,051.08
MATIV HOLDINGS, INC.	808541106	11/22/2023	12/15/2023	24,570.00	0.00	2,457.00
PHIBRO ANIMAL HEALTH CORPORATION	71742Q106	11/28/2023	12/20/2023	30,091.00	0.00	3,610.92

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HAMILTON BEACH BRANDS HLDG CO	40701T104	11/30/2023	12/15/2023	4,471.00	0.00	491.81
MUELLER INDUSTRIES INC.	624756102	11/30/2023	12/15/2023	10,316.00	0.00	1,547.40
PHINIA INC	71880K101	11/30/2023	12/15/2023	12,266.00	0.00	3,066.50
CASHDIV TOTAL						28,780.44
MISCINC						
US DOLLARS	CASHUSD	11/01/2023	11/01/2023	6,206.48	1.00	6,206.48
MISCINC TOTAL						6,206.48
GRAND TOTAL						152,278.15