

State of Connecticut Retirement Plan and Trust Funds

VIMCO Small Cap Value

Monthly Report

December 31, 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: 12/31/2023



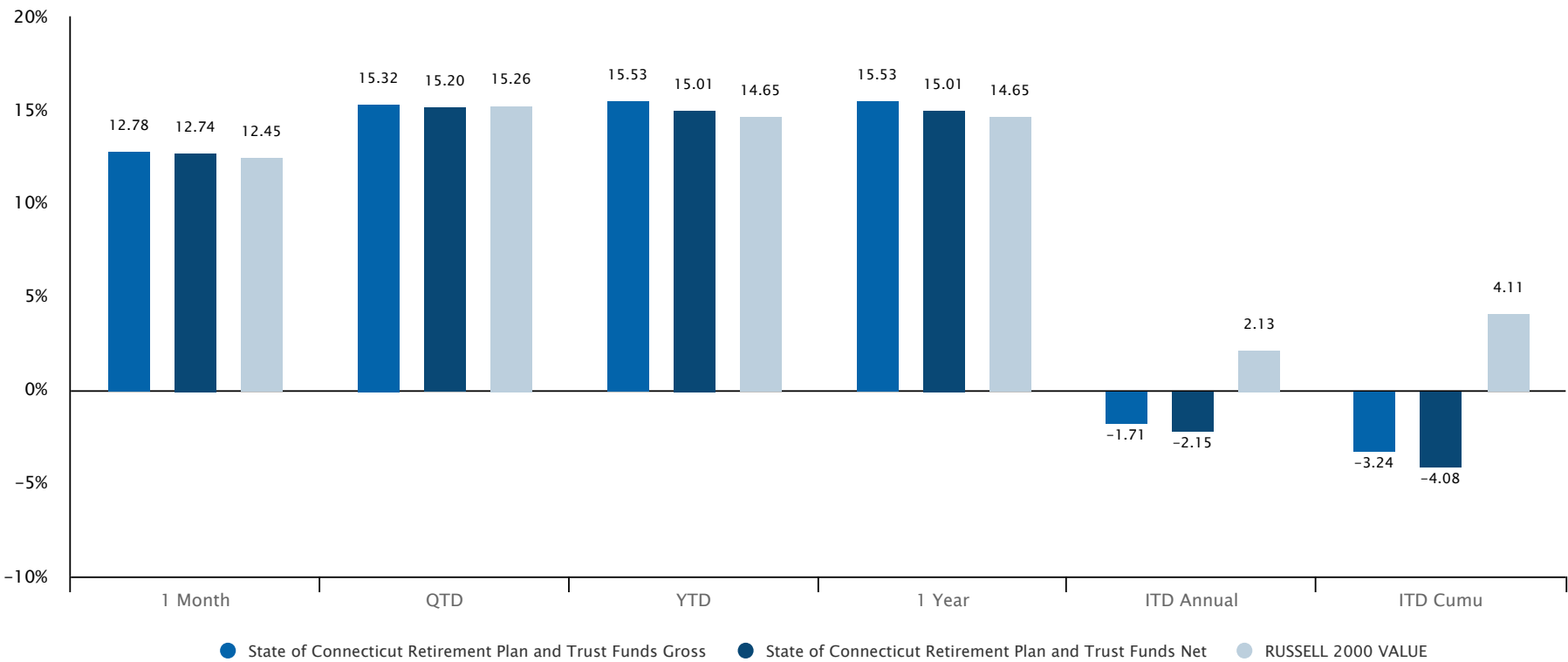
Executive Summary

Month - End Summary

December 31, 2023

Beginning Market Value	\$23,605,178.11
Appreciation/Depreciation	\$3,016,817.53
Ending Market Value	\$26,621,995.64

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: 12/31/2023

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

	Market Value	% of Assets
Accrued Income	26,832	0.10%
Cash & Cash Equivalents	1,294,305	4.86%
Equities	25,300,858	95.04%
Total Net Assets	<u>26,621,996</u>	<u>100%</u>

Statement of Changes

Market Value - Beginning of Period		23,605,178
Income Earned	38,322	
Realized Gain/Loss	205,054	
Unrealized Gain/Loss	2,773,442	
Market Value - End of Period		<u>26,621,996</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	12.78	15.32	15.53	15.53	-1.71	-3.24
State of Connecticut-VIM Net	12.74	15.20	15.01	15.01	-2.15	-4.08
MARKET INDEX						
RUSSELL 2000 VALUE	12.45	15.26	14.65	14.65	2.13	4.11

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: 12/31/2023



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	47.15	486,399.40	1.83	96,756.61	0.00
45688C107	INGEVITY CORPORATION	10,274.00	47.22	485,138.28	1.82	-138,424.44	0.00
808541106	MATIV HOLDINGS, INC.	24,570.00	15.31	376,166.70	1.41	-298,477.39	0.00
BASIC MATERIALS TOTAL:				1,347,704.38	5.06		0.00
Consumer Discretionary							
14575E105	CARS COM INC	54,242.00	18.97	1,028,970.74	3.87	239,313.09	0.00
56117J100	MALIBU BOATS INC	10,433.00	54.82	571,937.06	2.15	-58,512.67	0.00
52472M101	LEGACY HSG CORP	19,720.00	25.22	497,338.40	1.87	32,207.23	0.00
974637100	WINNEBAGO INDS INC	6,479.00	72.88	472,189.52	1.77	52,924.37	0.00
412822108	HARLEY-DAVIDSON, INC.	10,966.00	36.84	403,987.44	1.52	63,370.06	0.00
149568107	CAVCO INDUSTRIES	1,010.00	346.62	350,086.20	1.32	83,197.05	0.00
811054402	E.W. SCRIPPS COMPANY	35,360.00	7.99	282,526.40	1.06	-330,637.28	0.00
84920Y106	SPORTSMANS WAREHOUSE HOLDINGS INC	64,629.00	4.26	275,319.54	1.03	-288,884.04	0.00
85256A109	STAGWELL INC	40,690.00	6.63	269,774.70	1.01	829.58	0.00
CONSUMER DISCRETIONARY TOTAL:				4,152,130.00	15.60		0.00
Consumer Staples							
96684W100	WHOLE EARTH BRANDS INC COM CL A	65,766.00	3.41	224,262.06	0.84	-364,372.00	0.00
CONSUMER STAPLES TOTAL:				224,262.06	0.84		0.00
Energy							
981475106	WORLD KINECT CORPORATION	31,779.00	22.78	723,925.62	2.74	-138,551.47	4,449.06
81617J301	SELECT WTR SOLUTIONS INC	46,937.00	7.59	356,251.83	1.34	-29,483.79	0.00
23291C103	DMC GLOBAL INC	16,650.00	18.82	313,353.00	1.18	761.17	0.00
ENERGY TOTAL:				1,393,530.45	5.25		4,449.06
Financials							
G0692U109	AXIS CAPITAL HOLDINGS LIMITED	18,074.00	55.37	1,000,757.38	3.79	-24,780.03	7,952.56
06417N103	BANK OZK	19,361.00	49.83	964,758.63	3.62	62,742.46	0.00

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92828Q109	VIRTUS INVESTMENT	2,853.00	241.76	689,741.28	2.59	-21,122.48	0.00
436893200	HOME BANCSHARES	22,506.00	25.33	570,076.98	2.14	24,830.92	0.00
108621103	BRIDGEWATER BANCSHARES INC	41,004.00	13.52	554,374.08	2.08	-138,697.85	0.00
72346Q104	PINNACLE FINANCIAL PARTNERS INC	6,228.00	87.22	543,206.16	2.04	53,152.87	0.00
33768G107	FIRSTCASH HOLDINGS INC	4,552.00	108.39	493,391.28	1.85	165,065.62	0.00
314211103	FEDERATED HERMES INC	10,081.00	33.86	341,342.66	1.28	-267.05	0.00
666762109	NORTHRIM BANCORP I	4,981.00	57.21	284,963.01	1.07	72,808.95	0.00
68373J104	OPEN LENDING CORP COM	18,887.00	8.51	160,728.37	0.60	34,776.06	0.00
554225102	MACATAWA BANK CORP	12,998.00	11.28	146,617.44	0.55	17,534.61	0.00
FINANCIALS TOTAL:				5,749,957.27	21.63		7,952.56
Health Care							
695127100	PACIRA BIOSCIENCES INC	15,508.00	33.74	523,239.92	1.97	-211,644.58	0.00
868459108	SUPERNUS PHARMACEUTICALS, INC	13,166.00	28.94	381,024.04	1.43	-14,461.95	0.00
71742Q106	PHIBRO ANIMAL HEALTH CORPORATION	32,551.00	11.58	376,940.58	1.42	-53,735.68	0.00
68621F102	ORGANOGENESIS HOLDINGS INC.	78,370.00	4.09	320,533.30	1.20	27,970.51	0.00
M5425M103	INMODE LTD	14,240.00	22.24	316,697.60	1.19	18,598.63	0.00
457985208	INTEGRA LIFESCIENCES HLDGS CORP	6,866.00	43.55	299,014.30	1.12	34,151.63	0.00
HEALTH CARE TOTAL:				2,217,449.74	8.33		0.00
Industrials							
00912X302	AIR LEASE CORPORATION	25,531.00	41.94	1,070,770.14	4.04	56,251.05	5,361.51
004498101	ACI WORLDWIDE INC	31,343.00	30.60	959,095.80	3.60	46,210.23	0.00
298736109	EURONET WORLDWIDE, INC.	7,525.00	101.49	763,712.25	2.87	-29,574.16	0.00
46005L101	INTERNATIONAL MONEY EXPRESS INC	32,644.00	22.09	721,105.96	2.71	185,322.34	0.00
109696104	BRINKS COMPANY	5,917.00	87.95	520,400.15	1.95	176,206.39	0.00
01973R101	ALLISON TRANSMISSION HLDGS INC	7,047.00	58.15	409,783.05	1.54	118,547.11	0.00
76029L100	REPAY HLDGS CORP	45,738.00	8.54	390,602.52	1.47	59,117.75	0.00
95082P105	WESCO INTERNATIONAL, INC.	2,256.00	173.88	392,273.28	1.47	105,241.79	0.00

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25787G100	DONNELLEY FINANCIAL SOLUTIONS INC	6,200.00	62.37	386,694.00	1.45	144,653.59	0.00
47103N106	JANUS INTERNATIONAL GROUP INC	29,179.00	13.05	380,785.95	1.43	110,110.03	0.00
39304D102	GREEN DOT CORP	36,775.00	9.90	364,072.50	1.37	-557,926.92	0.00
69336V101	PGT INNOVATIONS INC	8,384.00	40.70	341,228.80	1.28	175,208.75	0.00
00791N102	ADVANTAGE SOLUTIONS INC	81,310.00	3.62	294,342.20	1.11	-227,881.42	0.00
030506109	AMERICAN WOODMARK CORPORATION	2,938.00	92.85	272,793.30	1.02	93,285.92	0.00
04010E109	ARGAN INC	5,315.00	46.79	248,688.85	0.93	37,074.37	0.00
422819102	HEIDRICK & STRUGGL	6,876.00	29.53	203,048.28	0.76	23,306.33	0.00
INDUSTRIALS TOTAL:				7,719,397.03	29.02		5,361.51
Real Estate							
45781V101	INNOVATIVE INDUSTRIAL PROPERTES INC	4,983.00	100.82	502,386.06	1.92	101,748.94	9,069.06
REAL ESTATE TOTAL:				502,386.06	1.92		9,069.06
Technology							
62886E108	NCR VOYIX CORP	40,562.00	16.91	685,903.42	2.58	-222,266.64	0.00
23355L106	DXC TECHNOLOGY COMPANY	14,846.00	22.87	339,528.02	1.28	29,224.21	0.00
TECHNOLOGY TOTAL:				1,025,431.44	3.85		0.00
Unclassified							
63001N106	NCR ATLEOS CORPORATION	24,581.00	24.29	597,072.49	2.24	-70,180.61	0.00
71880K101	PHINIA INC	12,266.00	30.29	371,537.14	1.40	47,873.76	0.00
UNCLASSIFIED TOTAL:				968,609.63	3.64		0.00
Cash Equivalents							
CASHUSD	US DOLLARS	1,294,305.39	1.00	1,294,305.39	4.86	0.00	0.00
CASH EQUIVALENTS TOTAL:				1,294,305.39	4.86		0.00
TOTAL:				26,595,163.45	100.00		26,832.19

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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						
INMODE LTD	M5425M103	12/01/2023	12/05/2023	-960.00	24.66	-23,704.03
HARLEY-DAVIDSON, INC.	412822108	12/05/2023	12/07/2023	-800.00	30.54	-24,453.04
INGEVITY CORPORATION	45688C107	12/05/2023	12/07/2023	-454.00	38.65	-17,560.72
INMODE LTD	M5425M103	12/05/2023	12/07/2023	-1,030.00	23.80	-24,543.66
SELECT WTR SOLUTIONS INC	81617J301	12/05/2023	12/07/2023	-3,380.00	7.25	-24,615.53
INMODE LTD	M5425M103	12/06/2023	12/08/2023	-1,458.00	21.09	-30,789.61
INMODE LTD	M5425M103	12/07/2023	12/11/2023	-792.00	20.38	-16,163.85
NCR ATLEOS CORPORATION	63001N106	12/08/2023	12/12/2023	-1,130.00	21.45	-24,272.29
DMC GLOBAL INC	23291C103	12/15/2023	12/19/2023	-7,020.00	18.53	-130,256.80
DMC GLOBAL INC	23291C103	12/18/2023	12/20/2023	-1,370.00	18.75	-25,728.60
DMC GLOBAL INC	23291C103	12/18/2023	12/20/2023	-2,750.00	19.03	-52,402.08
DMC GLOBAL INC	23291C103	12/19/2023	12/21/2023	-2,720.00	18.95	-51,625.60
DXC TECHNOLOGY COMPANY	23355L106	12/20/2023	12/22/2023	-2,320.00	22.70	-52,728.03
DMC GLOBAL INC	23291C103	12/21/2023	12/26/2023	-1,390.00	18.70	-26,034.70
SELECT WTR SOLUTIONS INC	81617J301	12/21/2023	12/26/2023	-3,430.00	7.58	-26,102.30
DMC GLOBAL INC	23291C103	12/26/2023	12/28/2023	-107.00	18.94	-2,029.80
AXIS CAPITAL HOLDINGS LIMITED	G0692U109	12/27/2023	12/29/2023	-490.00	54.45	-26,695.20
DXC TECHNOLOGY COMPANY	23355L106	12/27/2023	12/29/2023	-1,170.00	22.86	-26,780.60
INMODE LTD	M5425M103	12/27/2023	12/29/2023	-1,180.00	22.72	-26,845.00
DMC GLOBAL INC	23291C103	12/29/2023	01/03/2024	-1,293.00	18.93	-24,514.25
BUY TOTAL						-657,845.69
SELL						
HAMILTON BEACH BRANDS HLDG CO	40701T104	12/01/2023	12/05/2023	2,042.00	16.02	32,652.55
HAMILTON BEACH BRANDS HLDG CO	40701T104	12/04/2023	12/06/2023	899.00	16.20	14,537.43
DONNELLEY FINANCIAL SOLUTIONS INC	25787G100	12/05/2023	12/07/2023	410.00	59.85	24,526.00
PGT INNOVATIONS INC	69336V101	12/13/2023	12/15/2023	1,410.00	34.58	48,712.43

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PGT INNOVATIONS INC	69336V101	12/14/2023	12/18/2023	700.00	36.18	25,307.60
BRINKS COMPANY	109696104	12/18/2023	12/20/2023	590.00	87.05	51,340.56
CAVCO INDUSTRIES	149568107	12/18/2023	12/20/2023	160.00	330.76	52,915.90
DONNELLEY FINANCIAL SOLUTIONS INC	25787G100	12/18/2023	12/20/2023	630.00	61.44	38,687.80
CAVCO INDUSTRIES	149568107	12/19/2023	12/21/2023	80.00	340.00	27,197.38
PGT INNOVATIONS INC	69336V101	12/19/2023	12/21/2023	640.00	40.35	25,807.47
WINNEBAGO INDS INC	974637100	12/19/2023	12/21/2023	690.00	74.18	51,163.09
NORTHRIM BANCORP I	666762109	12/21/2023	12/26/2023	489.00	59.00	28,837.66
NORTHRIM BANCORP I	666762109	12/22/2023	12/27/2023	136.00	59.01	8,021.18
PGT INNOVATIONS INC	69336V101	12/22/2023	12/27/2023	1,290.00	41.03	52,890.48
CAVCO INDUSTRIES	149568107	12/26/2023	12/28/2023	80.00	353.00	28,237.37
NORTHRIM BANCORP I	666762109	12/26/2023	12/28/2023	245.00	59.00	14,447.53
PGT INNOVATIONS INC	69336V101	12/27/2023	12/29/2023	1,880.00	41.50	77,963.16

SELL TOTAL 603,245.59

CASHDIV

HARLEY-DAVIDSON, INC.	412822108	12/08/2023	12/27/2023	10,966.00	0.00	1,809.39
NORTHRIM BANCORP I	666762109	12/13/2023	12/22/2023	5,851.00	0.00	3,510.60
AIR LEASE CORPORATION	00912X302	12/14/2023	01/10/2024	25,531.00	0.00	5,361.51
WESCO INTERNATIONAL, INC.	95082P105	12/14/2023	12/29/2023	2,256.00	0.00	846.00
WORLD KINECT CORPORATION	981475106	12/15/2023	01/16/2024	31,779.00	0.00	4,449.06
AXIS CAPITAL HOLDINGS LIMITED	G0692U109	12/28/2023	01/18/2024	18,074.00	0.00	7,952.56
INNOVATIVE INDUSTRIAL PROPERTES INC	45781V101	12/28/2023	01/12/2024	4,983.00	0.00	9,069.06

CASHDIV TOTAL 32,998.18

MISCINC

US DOLLARS	CASHUSD	12/01/2023	12/01/2023	5,324.48	1.00	5,324.48
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MISCINC TOTAL 5,324.48

MISCEXP

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Activity Report

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US DOLLARS	CASHUSD	12/29/2023	12/29/2023	-0.30	1.00	-0.30
MISCEXP TOTAL						-0.30
GRAND TOTAL						-16,277.74