



State of Connecticut Retirement Plan and Trust Funds

VIMCO Small Cap Value

Monthly Report

January 31, 2024

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

State of Connecticut Retirement Plan and Trust Funds

VIMCO Small Cap Value
As of: 01/31/2024



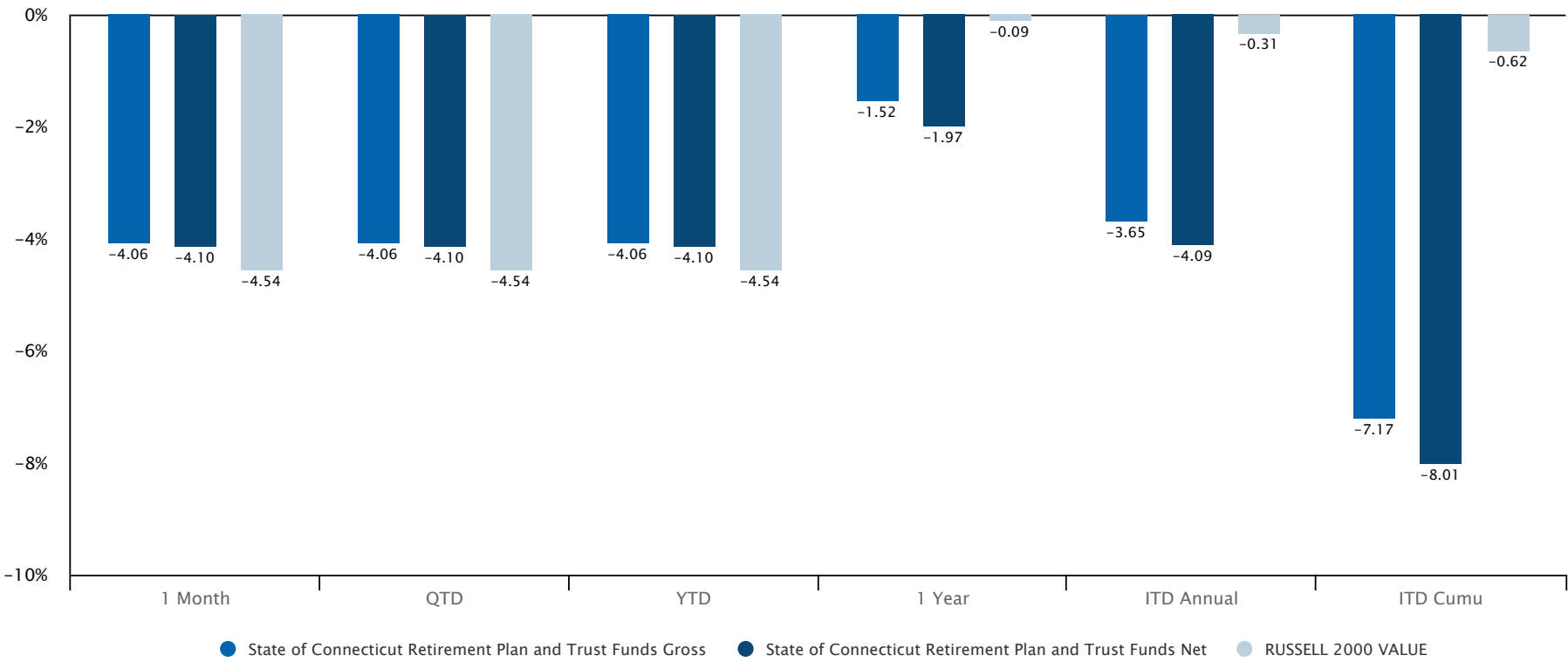
Executive Summary

Month - End Summary

January 31, 2024

Beginning Market Value	\$26,621,995.64
Appreciation/Depreciation	-\$1,081,065.09
Ending Market Value	\$25,540,930.55

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.

State of Connecticut Retirement Plan and Trust Funds

VIMCO Small Cap Value
As of: 01/31/2024

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

	Market Value	% of Assets
Accrued Income	5,421	0.02%
Cash & Cash Equivalents	1,312,629	5.14%
Equities	24,222,881	94.84%
Total Net Assets	<u>25,540,931</u>	<u>100%</u>

Statement of Changes

Market Value - Beginning of Period		26,621,996
Income Earned	22,116	
Realized Gain/Loss	215,588	
Unrealized Gain/Loss	-1,318,769	
Market Value - End of Period		<u>25,540,931</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	-4.06	-4.06	-4.06	-1.52	-3.65	-7.17
State of Connecticut-VIM Net	-4.10	-4.10	-4.10	-1.97	-4.09	-8.01
<u>MARKET INDEX</u>						
RUSSELL 2000 VALUE	-4.54	-4.54	-4.54	-0.09	-0.31	-0.62

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: 01/31/2024



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	48.00	495,168.00	1.94	105,525.21	0.00
45688C107	INGEVITY CORPORATION	10,274.00	43.56	447,535.44	1.75	-176,027.28	0.00
808541106	MATIV HOLDINGS, INC.	24,570.00	12.03	295,577.10	1.16	-379,066.99	0.00
BASIC MATERIALS TOTAL:				1,238,280.54	4.85		0.00
Consumer Discretionary							
14575E105	CARS COM INC	54,242.00	17.43	945,438.06	3.70	155,780.41	0.00
52472M101	LEGACY HSG CORP	19,720.00	23.63	465,983.60	1.82	852.43	0.00
56117J100	MALIBU BOATS INC	10,433.00	41.75	435,577.75	1.71	-194,871.98	0.00
974637100	WINNEBAGO INDS INC	6,479.00	65.72	425,799.88	1.67	6,534.73	0.00
412822108	HARLEY-DAVIDSON, INC.	10,966.00	32.45	355,846.70	1.39	15,229.32	0.00
149568107	CAVCO INDUSTRIES	1,010.00	331.92	335,239.20	1.31	68,350.05	0.00
811054402	E.W. SCRIPPS COMPANY	35,360.00	7.97	281,819.20	1.10	-331,344.48	0.00
84920Y106	SPORTSMANS WAREHOUSE HOLDINGS INC	64,629.00	3.85	248,821.65	0.97	-315,381.93	0.00
85256A109	STAGWELL INC	32,728.00	6.52	213,386.56	0.84	-2,932.82	0.00
CONSUMER DISCRETIONARY TOTAL:				3,707,912.60	14.52		0.00
Consumer Staples							
96684W100	WHOLE EARTH BRANDS INC COM CL A	65,766.00	3.98	261,748.68	1.02	-326,885.38	0.00
CONSUMER STAPLES TOTAL:				261,748.68	1.02		0.00
Energy							
981475106	WORLD KINECT CORPORATION	31,779.00	22.57	717,252.03	2.81	-145,225.06	0.00
81617J301	SELECT WTR SOLUTIONS INC	50,467.00	7.77	392,128.59	1.54	-19,372.50	0.00
23291C103	DMC GLOBAL INC	22,650.00	17.02	385,503.00	1.51	-31,996.70	0.00
ENERGY TOTAL:				1,494,883.62	5.85		0.00
Financials							
G0692U109	AXIS CAPITAL HOLDINGS LIMITED	18,074.00	59.52	1,075,764.48	4.21	50,227.07	0.00
06417N103	BANK OZK	19,361.00	45.11	873,374.71	3.42	-28,641.46	0.00

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92828Q109	VIRTUS INVESTMENT	2,853.00	236.11	673,621.83	2.66	-37,241.93	5,420.70
72346Q104	PINNACLE FINANCIAL PARTNERS INC	6,228.00	88.38	550,430.64	2.16	60,377.35	0.00
436893200	HOME BANCSHARES	22,506.00	23.44	527,540.64	2.07	-17,705.42	0.00
33768G107	FIRSTCASH HOLDINGS INC	4,552.00	114.77	522,433.04	2.05	194,107.38	0.00
108621103	BRIDGEWATER BANCSHARES INC	37,214.00	12.51	465,547.14	1.82	-163,464.15	0.00
314211103	FEDERATED HERMES INC	10,081.00	34.96	352,431.76	1.38	10,822.05	0.00
666762109	NORTHRIM BANCORP I	4,981.00	50.53	251,689.93	0.99	39,535.87	0.00
554225102	MACATAWA BANK CORP	12,998.00	10.66	138,558.68	0.54	9,475.85	0.00
68373J104	OPEN LENDING CORP COM	18,887.00	7.34	138,630.58	0.54	12,678.27	0.00
FINANCIALS TOTAL:				5,570,023.43	21.83		5,420.70
Health Care							
695127100	PACIRA BIOSCIENCES INC	15,508.00	32.59	505,405.72	1.98	-229,478.78	0.00
M5425M103	INMODE LTD	17,926.00	23.69	424,666.94	1.66	48,806.58	0.00
868459108	SUPERNUS PHARMACEUTICALS, INC	13,166.00	27.68	364,434.88	1.43	-31,051.11	0.00
71742Q106	PHIBRO ANIMAL HEALTH CORPORATION	32,551.00	10.81	351,876.31	1.38	-78,799.95	0.00
457985208	INTEGRA LIFESCIENCES HLDGS CORP	6,866.00	40.15	275,669.90	1.08	10,807.23	0.00
68621F102	ORGANOGENESIS HOLDINGS INC.	72,790.00	3.30	240,207.00	0.94	-31,525.11	0.00
HEALTH CARE TOTAL:				2,162,260.75	8.47		0.00
Industrials							
00912X302	AIR LEASE CORPORATION	25,531.00	41.81	1,067,451.11	4.18	52,932.02	0.00
004498101	ACI WORLDWIDE INC	28,949.00	30.07	870,496.43	3.41	27,337.69	0.00
298736109	EURONET WORLDWIDE, INC.	7,525.00	99.65	749,866.25	2.94	-43,420.16	0.00
46005L101	INTERNATIONAL MONEY EXPRESS INC	32,644.00	20.60	672,466.40	2.63	136,682.78	0.00
109696104	BRINKS COMPANY	5,917.00	80.84	478,330.28	1.87	134,136.52	0.00
01973R101	ALLISON TRANSMISSION HLDGS INC	7,047.00	60.54	426,625.38	1.67	135,389.44	0.00
95082P105	WESCO INTERNATIONAL, INC.	2,256.00	173.52	391,461.12	1.53	104,429.63	0.00
76029L100	REPAY HLDGS CORP	49,148.00	7.84	385,320.32	1.51	28,345.80	0.00

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47103N106	JANUS INTERNATIONAL GROUP INC	25,509.00	14.15	360,952.35	1.41	124,320.80	0.00
39304D102	GREEN DOT CORP	36,775.00	9.01	331,342.75	1.30	-590,656.67	0.00
030506109	AMERICAN WOODMARK CORPORATION	2,938.00	91.28	268,180.64	1.05	88,673.26	0.00
00791N102	ADVANTAGE SOLUTIONS INC	65,450.00	4.03	263,763.50	1.03	-156,597.29	0.00
25787G100	DONNELLEY FINANCIAL SOLUTIONS INC	3,950.00	62.12	245,374.00	0.96	91,170.84	0.00
04010E109	ARGAN INC	5,315.00	44.33	235,613.95	0.92	23,999.47	0.00
67098H104	O-I GLASS INC	15,150.00	14.56	220,584.00	0.86	-4,231.40	0.00
422819102	HEIDRICK & STRUGGL	6,876.00	29.97	206,073.72	0.81	26,331.77	0.00
INDUSTRIALS TOTAL:				7,173,902.20	28.09		0.00
Real Estate							
45781V101	INNOVATIVE INDUSTRIAL PROPERTES INC	4,983.00	93.23	464,565.09	1.82	63,927.97	0.00
REAL ESTATE TOTAL:				464,565.09	1.82		0.00
Technology							
62886E108	NCR VOYIX CORP	40,562.00	14.70	596,261.40	2.33	-311,908.66	0.00
23355L106	DXC TECHNOLOGY COMPANY	14,846.00	21.80	323,642.80	1.27	13,338.99	0.00
TECHNOLOGY TOTAL:				919,904.20	3.60		0.00
Telecommunications							
30226D106	EXTREME NETWORKS, INC.	20,900.00	13.51	282,359.00	1.11	-71,193.87	0.00
TELECOMMUNICATIONS TOTAL:				282,359.00	1.11		0.00
Unclassified							
63001N106	NCR ATLEOS CORPORATION	25,731.00	22.39	576,117.09	2.26	-116,643.01	0.00
71880K101	PHINIA INC	12,266.00	30.24	370,923.84	1.45	47,260.46	0.00
UNCLASSIFIED TOTAL:				947,040.93	3.71		0.00
Cash Equivalents							
CASHUSD	US DOLLARS	1,312,628.81	1.00	1,312,628.81	5.14	0.00	0.00
CASH EQUIVALENTS TOTAL:				1,312,628.81	5.14		0.00
TOTAL:				25,535,509.85	100.00		5,420.70

State of Connecticut Retirement Plan and Trust Funds

VIMCO Small Cap Value
As of: 01/31/2024



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						
DMC GLOBAL INC	23291C103	01/02/2024	01/04/2024	-1,450.00	18.35	-26,644.91
DMC GLOBAL INC	23291C103	01/03/2024	01/05/2024	-1,520.00	17.48	-26,620.37
INMODE LTD	M5425M103	01/03/2024	01/05/2024	-1,240.00	21.44	-26,628.63
DMC GLOBAL INC	23291C103	01/04/2024	01/08/2024	-1,470.00	17.40	-25,622.10
INMODE LTD	M5425M103	01/04/2024	01/08/2024	-1,220.00	21.00	-25,656.48
NCR ATLEOS CORPORATION	63001N106	01/04/2024	01/08/2024	-1,150.00	22.15	-25,507.00
SELECT WTR SOLUTIONS INC	81617J301	01/04/2024	01/08/2024	-3,530.00	7.27	-25,765.47
DMC GLOBAL INC	23291C103	01/09/2024	01/11/2024	-1,560.00	16.65	-26,020.49
INMODE LTD	M5425M103	01/12/2024	01/17/2024	-1,199.00	20.75	-24,915.22
INMODE LTD	M5425M103	01/16/2024	01/18/2024	-27.00	20.75	-561.06
REPAY HLDGS CORP	76029L100	01/16/2024	01/18/2024	-3,410.00	7.45	-25,489.75
EXTREME NETWORKS, INC.	30226D106	01/24/2024	01/26/2024	-15,450.00	16.90	-261,573.14
EXTREME NETWORKS, INC.	30226D106	01/25/2024	01/29/2024	-2,300.00	16.85	-38,822.85
EXTREME NETWORKS, INC.	30226D106	01/30/2024	02/01/2024	-3,150.00	16.85	-53,156.88
O-I GLASS INC	67098H104	01/31/2024	02/02/2024	-15,150.00	14.81	-224,815.40
BUY TOTAL						-837,799.75
SELL						
PGT INNOVATIONS INC	69336V101	01/02/2024	01/04/2024	760.00	42.00	31,896.94
PGT INNOVATIONS INC	69336V101	01/03/2024	01/05/2024	7,624.00	41.43	315,620.40
ORGANOGENESIS HOLDINGS INC.	68621F102	01/08/2024	01/10/2024	5,580.00	4.60	25,503.74
DONNELLEY FINANCIAL SOLUTIONS INC	25787G100	01/12/2024	01/17/2024	524.00	60.97	31,931.25
DONNELLEY FINANCIAL SOLUTIONS INC	25787G100	01/17/2024	01/19/2024	106.00	60.75	6,436.27
DONNELLEY FINANCIAL SOLUTIONS INC	25787G100	01/23/2024	01/25/2024	410.00	63.60	26,063.49
ADVANTAGE SOLUTIONS INC	00791N102	01/24/2024	01/26/2024	2,663.00	4.10	10,842.05
BRIDGEWATER BANCSHARES INC	108621103	01/24/2024	01/26/2024	3,790.00	13.50	51,042.93
DONNELLEY FINANCIAL SOLUTIONS INC	25787G100	01/24/2024	01/26/2024	1,210.00	64.30	77,766.08

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As of: 01/31/2024**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>
STAGWELL INC	85256A109	01/24/2024	01/26/2024	6,920.00	6.84	47,092.30
ADVANTAGE SOLUTIONS INC	00791N102	01/25/2024	01/29/2024	1,856.00	4.10	7,553.86
STAGWELL INC	85256A109	01/25/2024	01/29/2024	214.00	6.84	1,457.33
ADVANTAGE SOLUTIONS INC	00791N102	01/26/2024	01/30/2024	2,659.00	4.10	10,822.04
JANUS INTERNATIONAL GROUP INC	47103N106	01/26/2024	01/30/2024	1,840.00	14.18	26,035.79
STAGWELL INC	85256A109	01/26/2024	01/30/2024	828.00	6.87	5,663.39
ADVANTAGE SOLUTIONS INC	00791N102	01/29/2024	01/31/2024	8,682.00	4.10	35,363.24
ACI WORLDWIDE INC	004498101	01/30/2024	02/01/2024	2,394.00	31.35	74,989.53
JANUS INTERNATIONAL GROUP INC	47103N106	01/30/2024	02/01/2024	1,830.00	14.52	26,515.39
SELL TOTAL						812,596.02
CASHDIV						
WINNEBAGO INDS INC	974637100	01/11/2024	01/26/2024	6,479.00	0.00	2,008.49
BANK OZK	06417N103	01/12/2024	01/23/2024	19,361.00	0.00	7,357.18
ARGAN INC	04010E109	01/22/2024	01/31/2024	5,315.00	0.00	1,594.50
VIRTUS INVESTMENT	92828Q109	01/30/2024	02/15/2024	2,853.00	0.00	5,420.70
CASHDIV TOTAL						16,380.87
MISCINC						
US DOLLARS	CASHUSD	01/02/2024	01/02/2024	5,734.79	1.00	5,734.79
MISCINC TOTAL						5,734.79
GRAND TOTAL						-3,088.07