



INVESTED IN TOMORROW.

**INVESTMENT COMMITTEE MEETING**  
**SENATOR FABIAN CHAVEZ JR. BOARD ROOM**  
**PERA BUILDING**

**April 11, 2023**  
 Immediately Following Audit & Budget Committee

**COMMITTEE MEMBERS**

Francis Page, Chair  
 Paula Fisher, Vice-Chair  
 Claudia Armijo  
 Roberto Ramirez  
 Tony Garcia

**AGENDA**

1. Roll Call
2. Approval of Agenda
3. Approval of Consent Agenda
4. New Business

<b>ITEM</b>	<b>PRESENTER</b>
A <u>Information Item</u> : Structured Credit Overview	Michael Shackelford Chief Investment Officer  Andrew Vranos, Ellington Management Group
B <u>Information Item</u> : 2022 Continuation Memo	Michael Shackelford Chief Investment Officer  Francis Page IC Chair
C <u>Information Item</u> : Performance & Market Review  1. Q4 2022 Market Review 2. Q4 2022 Total Fund Performance Review 3. Benchmark Overview  4. Q4 2022 Portable Alpha Review	Michael Shackelford Chief Investment Officer  Steve DiGirolamo Joanna Bewick Leah Emkin Wilshire  James Walsh Albourne
D <u>Action Item</u> : Annual Work Plan Adoption	Michael Shackelford Chief Investment Officer
E <u>Action Item</u> : Review of General Consultant changes	Michael Shackelford, Chief Investment Officer
F <u>Information Item</u> : Investment Division Compliance Update  1. Custody Bank RFP Update	LeAnne Larrañaga-Ruffy Deputy CIO

	<ol style="list-style-type: none"><li>2. Manager Selection Activity Report</li><li>3. Q4 2022 Cash Activity &amp; Rebalance Update</li><li>4. Q4 2022 Securities Lending Update</li></ol>	<p>Sara Hume Senior Portfolio Manager</p>
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## 5. Adjournment

### Consent Agenda

Approval of minutes of December 13, 2022 Investments Committee meeting.

Any person with a disability who needs a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact Trish Winter at (505) 795-0712 or [patricab.winter@state.nm.us](mailto:patricab.winter@state.nm.us) at least one week prior to the meeting, or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact Trish Winter if a summary or other type of accessible format is needed.