



## INVESTMENT MANAGEMENT

### MEMORANDUM

TO: Supplemental Retirement Board of Trustees

FROM: Loren de Mey, Assistant Investment Director

DATE: November 16, 2020

SUBJECT: Compliance Reporting – Third Quarter of 2020

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#### **Divestment Policies**

There were no prohibited holdings held in the Supplemental Retirement Plans Group Trust during the third quarter.

#### **Investment Guidelines**

The Supplemental Retirement Plans staff continues to monitor investment manager guidelines on a daily basis. There were no material issues during the quarter.

BNY Mellon started using the GICS classification beginning in the third quarter for all equity compliance testing. This brings all equity compliance testing to one consistent methodology. The GICS classification includes 11 sectors, 24 industry groups, 69 industries, and 158 sub-industries.