



INVESTMENT MANAGEMENT

MEMORANDUM

TO: Supplemental Retirement Board of Trustees

FROM: Loren de Mey, Assistant Investment Director

DATE: March 11, 2021

SUBJECT: Compliance Reporting – Fourth Quarter of 2020

Divestment Policies

There were no prohibited holdings held in the Supplemental Retirement Plans Group Trust during the quarter. In the fourth quarter of 2020, an Executive Order was signed prohibiting U.S. investors from investing in Communist China Military Companies (CCMCs). BNY Mellon has added the list of CCMCs to the prohibited holdings list.

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.