

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

September 15, 2020

The Investment Committee met via video conference at 8:30 a.m. on September 15, 2020. Present via video conference were Committee members George J. Saxon, Chair, Suzanne B. Grant, A. Dale Stratton, Mark Stalnecker, Art Agra, and Pam Tikellis. Also present via video conference were Joanna M. Adams, Joshua Hitchens, Ann Marie Johnson, Ryan Connell, Robert D. Gooderham, Garry A. Musto, Seth J. Yablonovitz, and Melysa Montano. Present for a portion of the meeting via video conference were Drew Dinger and Julia E. Delack and from Clearwater Analytics, Luther Yost.

The public session minutes of the August 18, 2020 Investment Committee meeting were approved as presented.

Mr. Stalnecker moved, Ms. Grant seconded, and the Committee unanimously approved a motion to enter Executive Session at 8:35 a.m. to consider sensitive commercial information, proprietary business information, trade secrets and confidential financial information.

The Committee returned to public session at 11:07 a.m. by unanimous vote, on the motion of Mr. Stalnecker, seconded by Mr. Agra.

The executive session minutes of the August 18, 2020 Investment Committee meeting were approved as presented.

On the motion of Mr. Agra, and seconded by Ms. Stratton, the Committee under its authority to execute documents relating to manager schedules and contracts over which it exercises authority, voted to approve a change to the investment management agreement for the Kiltearn Global Equity account.

On the motion of Ms. Tikellis, and seconded by Mr. Agra, the Committee under its authority to execute documents relating to manager schedules and contracts over which it exercises authority, voted to approve a Schedule change to the investment management agreement for the T. Rowe Price Global Growth Equity account.

On the motion of Ms. Stratton, and seconded by Ms. Tikellis, the Committee under its authority to execute documents relating to manager schedules and contracts over which it exercises authority, voted to approve a Schedule change to the investment management agreement for the DoubleLine Total Return account, subject to legal review.

There being no further business to come before the Committee, the meeting was, on the motion of Mr. Stalnecker, seconded by Ms. Stratton and unanimously approved, adjourned at 11:08 a.m.

Respectfully submitted,

/S/ Joanna M. Adams

Joanna M. Adams
Executive Secretary

/S/ George J. Saxon

George J. Saxon, Chairperson