

STATE OF MICHIGAN INVESTMENT BOARD MEETING

January 8, 2025

Agenda



- 9:30 a.m. Call to Order and Opening Remarks
- 9:35 a.m. Approval of the 6/12/24 SMIB Meeting Minutes
Approval of the 10/1/24 SMIB Meeting Minutes
- 9:40 a.m. Executive Summary & Performance for Periods Ending 9/30/24
- 9:45 a.m. Current Asset Allocation Review
Markets Review and Outlook
- 10:00 a.m. Asset Liability Analysis/Asset Allocation Discussion and Recommendation
Guest Speakers:
Phil Kivarkis, Partner – U.S. Director of Investment Policy Services, Aon
John Sullivan, Jr., Associate Partner – Asset-Liability Management, Aon
- 10:45 a.m. Action Item:
 - Resolution Authorizing Asset Allocation Strategy
Review of Investment Reports
 - Fixed Income – Receive and File
 - International Equity – Receive and File
 - Domestic Equity – Receive and File
 - Absolute Return – Receive and File
 - Private Equity – Receive and File
 - Real Estate & Infrastructure – Receive and File
 - Real Return & Opportunistic – Receive and File
 - Defined Contribution – Receive and File
- 10:55 a.m. Public Comment
- 11:00 a.m. Closing Remarks ~ Adjournment



2025 Meeting Schedule

Wednesday, April 2, 2025
Wednesday, June 25, 2025
Wednesday, October 1, 2025
Wednesday, December 17, 2025

All meetings start at 9:30 a.m.