

# SIB Investment Program

## Asset Liability Analysis

- Individual board/client contracts with consultant to conduct asset liability study.
- With input from CIO, various optimal portfolios are developed by consultant, and considered by board.

## Investment Policy Statement

- With input from CIO and RIO staff, investment policy statement is developed.
- Preferred target allocation is integrated into investment policy statement.

## Board Approval and Acceptance

- Individual board/client approves investment policy statement.
- Investment policy statement is presented to SIB for acceptance and implementation.

## SIB Implementation

- CIO provides research and recommendations to SIB regarding investment strategies and managers to best maximize returns for stated levels of risk based on investment policies.
- SIB makes investment hiring decisions.

## RIO Administration

- RIO administers investment strategy approved by SIB.
- RIO is “manager of managers” and is liaison between SIB and custodian bank, investment managers, and investment consultant.