



ARIZONA STATE RETIREMENT SYSTEM

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Paul Matson
Director

AGENDA

NOTICE OF POSSIBLE QUORUM AND PUBLIC MEETING OF THE ARIZONA STATE RETIREMENT SYSTEM BOARD OR OPERATIONS AND AUDIT COMMITTEE OR EXTERNAL AFFAIRS COMMITTEE OR INVESTMENT COMMITTEE

3300 North Central Avenue
14th Floor Conference Room
Phoenix, Arizona 85012

March 26, 2015
9:00 a.m.

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the Trustees of the Arizona State Retirement System (ASRS) Board and to the general public that the ASRS will hold a Educational Session on Thursday, March 26, 2015, beginning at 9:00 a.m., in the 14th Floor Conference Room of the ASRS offices at 3300 N. Central Avenue, Phoenix, Arizona 85012

A possible quorum of the ASRS Board, or Operations and Audit Committee, or External Affairs Committee, or Investment Committee could occur, so the meeting will be open to the public. Trustees of the Board may attend either in person or by telephone conference call.

This meeting is an Educational Seminar. The ASRS Board, Operations and Audit Committee, External Affairs Committee, or Investment Committee will NOT be in attendance to discuss business of the public body, nor will any action of the ASRS Board, Operations and Audit Committee, External Affairs Committee, or Investment Committee be taken at this meeting.

This meeting will NOT be teleconferenced to the ASRS Tucson office at 7660 East Broadway Boulevard, Suite 108, Tucson, Arizona 85710.

The Agenda for the meeting is as follows:

1. Presentation and Discussion Regarding Understanding the Low Volatility Anomaly (*Informational item*)..... Mr. Brendan Bradley
Senior Vice President, Director and Portfolio Manager, Acadian
..... Mr. Seth Weingram
Senior Vice President, Acadian
..... Mr. Andrew D. Miller
Vice President, Acadian

- 2. Presentation and Discussion Regarding The Theory Behind Using Systematic Rebalancing to Capture Natural Stock price Volatility (*Informational item*).....Mr. Adrian Banner
Chief Investment Officer, Intech
.....Mr. Christian McCormick
Managing Director, Intech
.....Mr. Warren DeKinder
Managing Director, Intech

3. Adjournment.

A copy of the agenda background material provided to Committee Trustees (with the exception of material relating to possible executive sessions) is available for public inspection at the ASRS offices located at 3300 North Central Avenue, 14th Floor, Phoenix, Arizona, and 7660 East Broadway Boulevard, Suite 108, Tucson, Arizona. The agenda is subject to revision up to 24 hours prior to meeting. These materials are also available on the ASRS website (<https://www.azasrs.gov/web/BoardCommittees.do>) approximately 48 hours prior to the meeting.

Persons with a disability may request a reasonable accommodation such as a sign language interpreter or alternate formats of this document by contacting Tracy Darmer, ADA Coordinator at (602) 240-5378 in Phoenix, at (520) 239-3100, ext. 5378 in Tucson or 1-800-621-3778, ext. 5378 outside metro Phoenix or Tucson. Requests should be made as early as possible to allow time to arrange the accommodations.

Dated March 23, 2015

ARIZONA STATE RETIREMENT SYSTEM

Gloria Trujillo
Committee Administrator

Gary Dokes
Chief Investment Officer