



Memorandum

To: Rhode Island State Investment Commission

From: Capital Cities, L.L.C.

Date: October 2, 2024

Re: Restated CollegeBound Investment Policy Statement

Capital Cities prepared a Restated Investment Policy Statement for the CollegeBound Saver (Direct) and CollegeBound 529 (Advisor) Plans. Clean and marked versions of the Investment Policy Statement were provided. Most of the changes were related to:

- Adding SECURE 2.0 language to the Program Summary section
- Updating “Age-Based Portfolios” to “Year of Enrollment Portfolios”
- Accounting for Invesco’s new sub-asset class flexibility within the Guidelines and Investment Policy section
- Reflecting recent investment menu changes within Appendix C

Capital Cities seeks the following vote from the State Investment Commission during the October 2, 2024 meeting:

- **Recommendation: Adopt the Restated CollegeBound Investment Policy Statement.**