

ITEM 483.	Item Details(\$)		Appropriations(\$)	
	First Year FY2013	Second Year FY2014	First Year FY2013	Second Year FY2014

Virginia Retirement System (158)

483.	Investment, Trust, and Insurance Services (72500).....		\$21,619,509	\$20,905,909 \$25,145,448
	Investment Management Services (72504)	\$21,619,509	\$20,905,909 \$25,145,448	
	Fund Sources: Trust and Agency	\$21,619,509	\$20,905,909 \$25,145,448	

Authority: Title 51.1, Chapters 1, 2, 2.1, and 3, Code of Virginia.

By September 30 of each year, the VRS Board of Trustees shall report to the Governor and the Chairmen of the House Appropriations and Senate Finance Committees on the prior fiscal year's results obtained by the internal investment management program. The report shall include a comparison of investment performance against the board's benchmarks and an estimate of the program's fee savings when compared to similar assets managed externally.