

| WEST VIRGINIA |

BOARD OF TREASURY INVESTMENTS

BTI Investment Pools and COVID-19

Participants of the WV Board of Treasury Investments ("BTI"):

As Chairman of the West Virginia Board of Treasury Investments, I want to provide assurance to the participants that the BTI continues to monitor the spread of COVID-19 and its impact on the financial markets. The BTI invests in only short-term, high quality fixed income securities and does not invest in equity securities (i.e. stocks). Investments are managed by some of the top investment professionals in the world: Federated Investors, UBS Global Asset Management, and Sterling Capital. BTI staff have remained in constant contact with these firms to continually monitor the short-term investments of the State. In addition, the BTI utilizes the Treasurer's Office robust Business Continuity Plan to mitigate any disruption in service and to ensure systems remain operational at all times. In summary, I am taking all necessary and prudent actions to monitor and address risks to the BTI's investment pools and its participants.

If you have further questions regarding the BTI investment pools, please contact the Executive Director, Kara Hughes, at (304) 340-1564 or by e-mail at Kara.hughes@wvbt.org.

Sincerely,



John D. Perdue
Chairman, WV Board of Treasury Investments
West Virginia State Treasurer