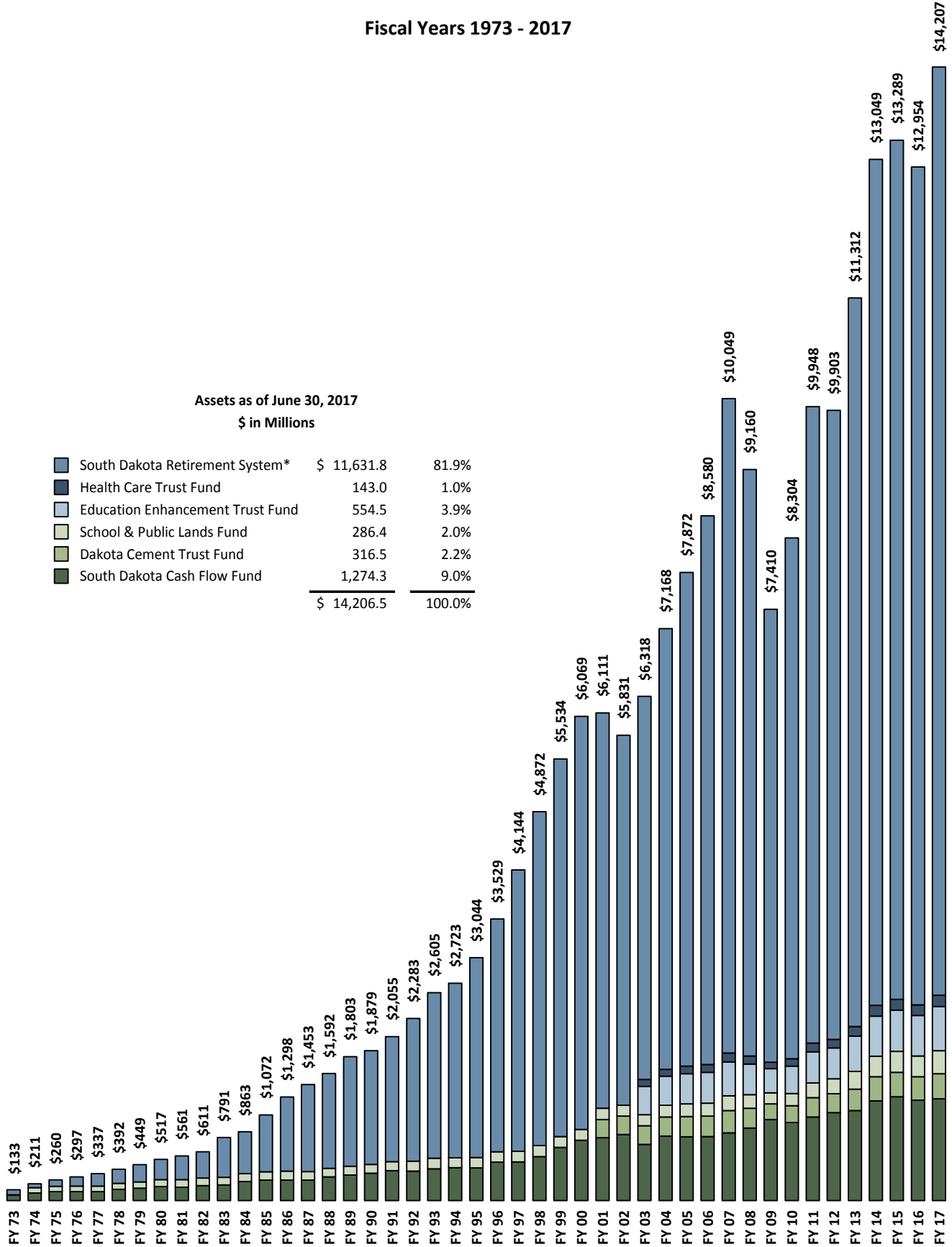


South Dakota Investment Council Assets Managed

Fiscal Years 1973 - 2017



*The South Dakota Cement Plant Retirement Fund (CPRF) was consolidated into the South Dakota Retirement System (SDRS) on April 1, 2014, per SDCL 3-12-217. For purposes of this exhibit, CPRF Assets for Fiscal Years 1973 - 2013 are included with SDRS.