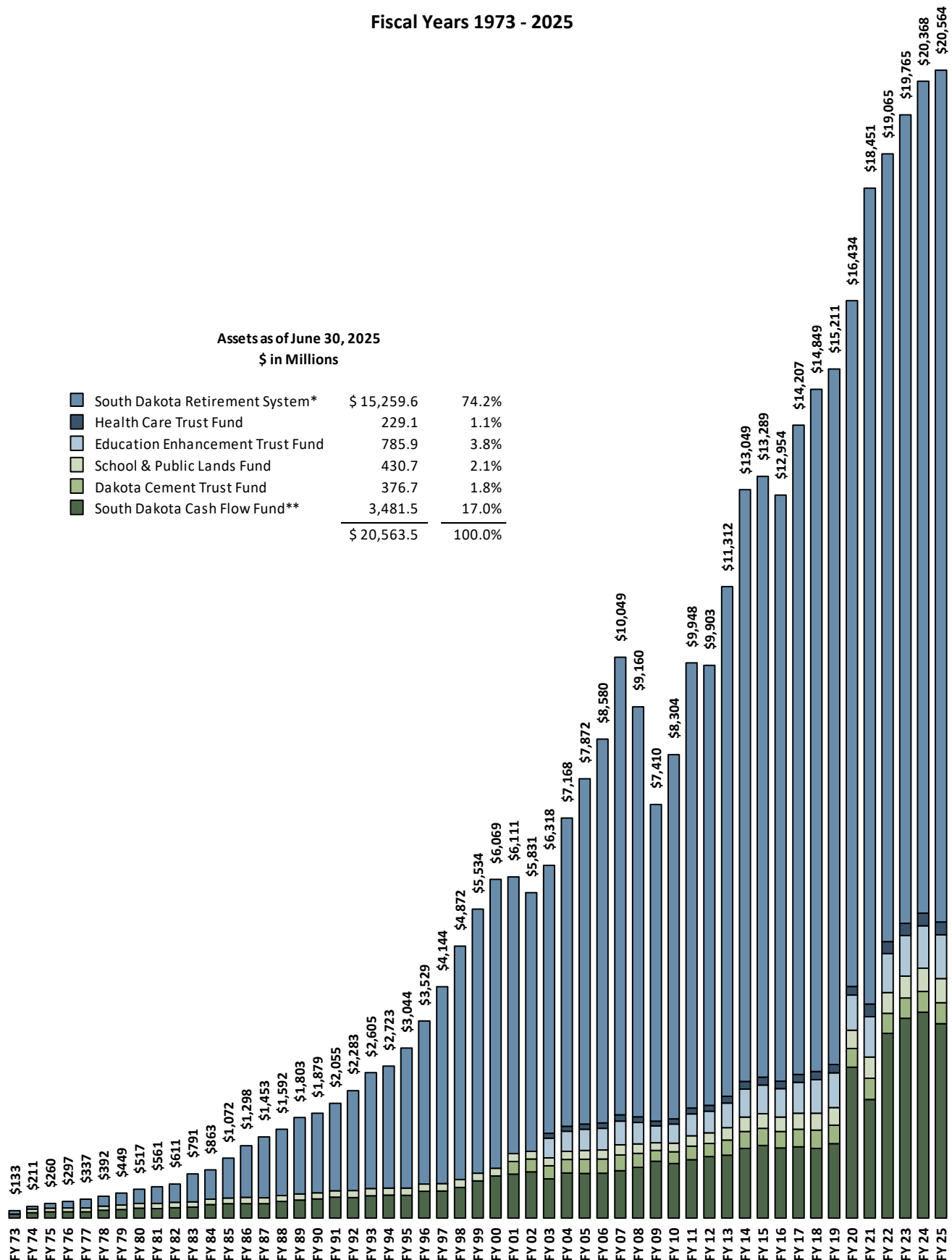


South Dakota Investment Council Assets Managed

Fiscal Years 1973 - 2025

Assets as of June 30, 2025
\$ in Millions

South Dakota Retirement System*	\$ 15,259.6	74.2%
Health Care Trust Fund	229.1	1.1%
Education Enhancement Trust Fund	785.9	3.8%
School & Public Lands Fund	430.7	2.1%
Dakota Cement Trust Fund	376.7	1.8%
South Dakota Cash Flow Fund**	3,481.5	17.0%
	<u>\$ 20,563.5</u>	<u>100.0%</u>



*The South Dakota Cement Plant Retirement Fund (CPRF) was consolidated into the South Dakota Retirement System (SDRS) on April 1, 2014, per SDCL 3-12C-1642. For purposes of this exhibit, CPRF Assets for Fiscal Years 1973 - 2013 are included with SDRS.

**South Dakota Cash Flow Fund assets include Coronavirus relief stimulus funds from the federal government for Fiscal Years 2020 - 2025.