

SDRS Supplemental Retirement Plan



Annual Service Report 2020-2021

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In order to provide you with a benchmark for how your plan is doing, this report provides comparisons to your Peer Group.

Your Peer Group is:

All Nationwide plans with \$100 million - \$1 billion in assets

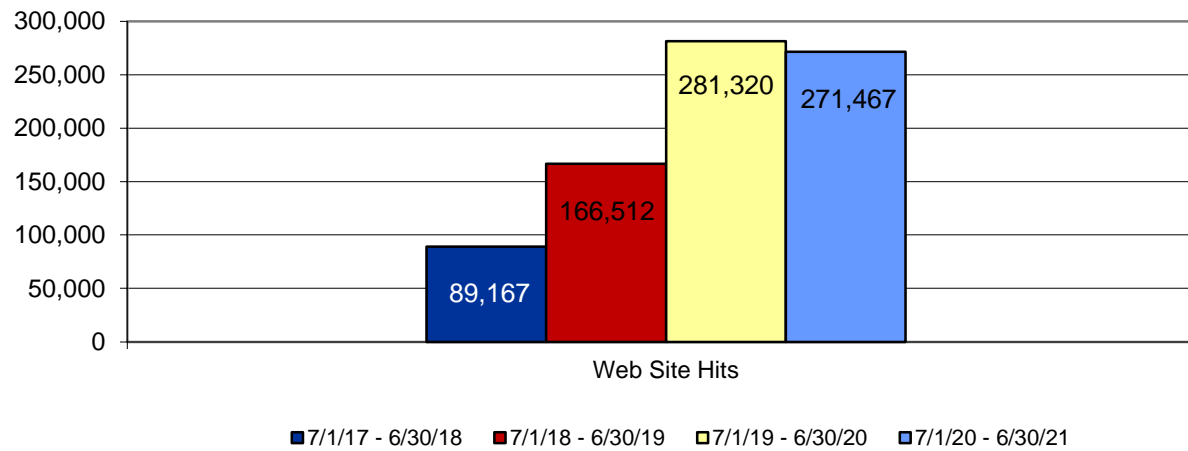
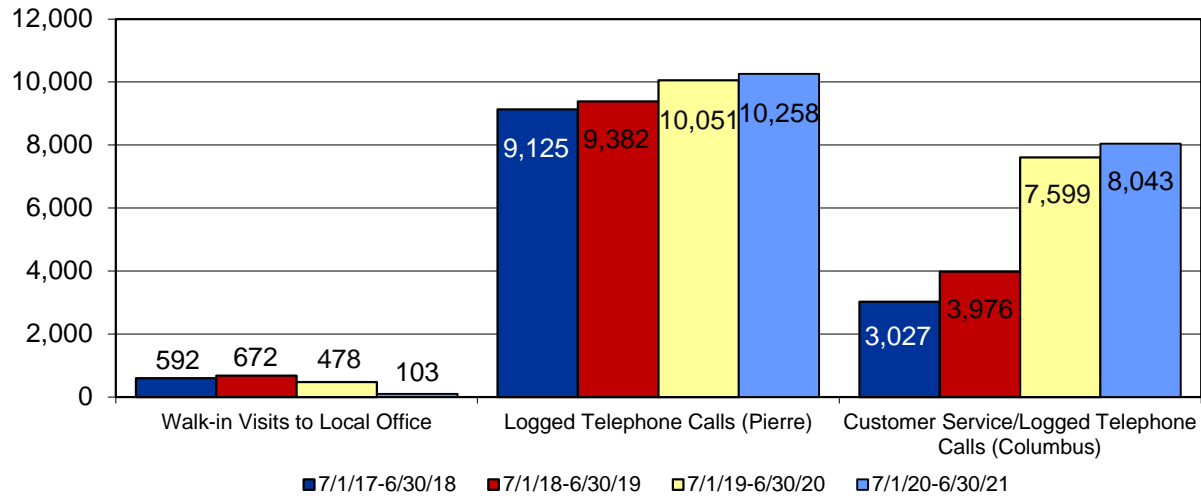


SDRS Supplemental Retirement Plan (SRP)



SDRS SRP/SPP Participant Activity

As of 6/30/2021



Enhancements Coming to SRP/SPP

To ensure a more user-friendly and secure participant experience, effective October 1, 2021, the Plan will offer the following:

- Online Enrollments
- Online Contribution Changes
- Online Beneficiary Designations



SDRS SRP Enrollments

As of 6/30/2021

Total Enrollments 1,243

748

778

949

1,217

926

652

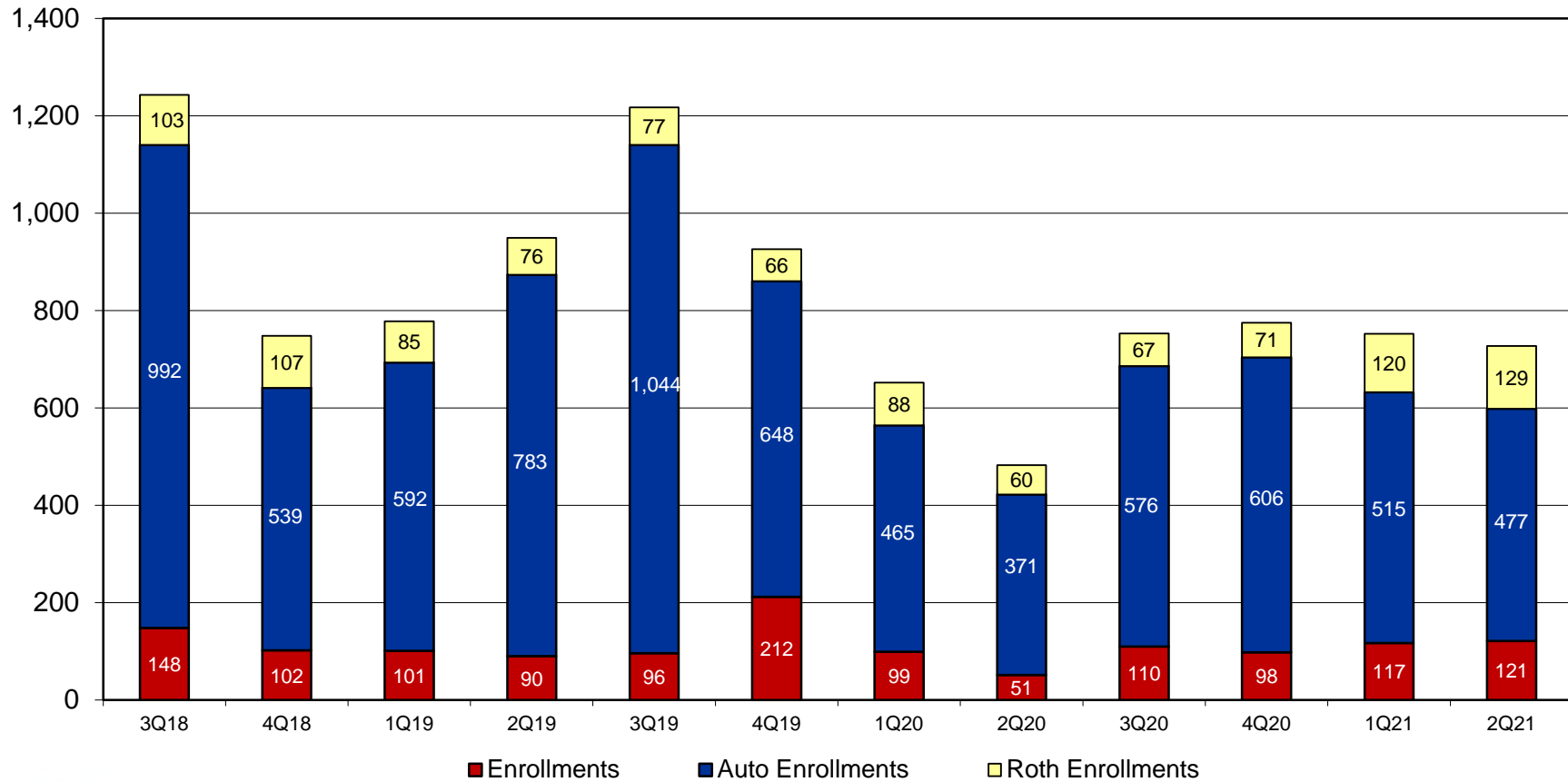
482

753

775

752

727



Auto Enrollment Feature

As of 6/30/2021

Month	New Enrollments	State Employees	Regent Employees	Local Employees	Female Employees	Male Employees	Opt Outs	Opt Out Percent
July 2020	184	90	42	52	79	105	3	1.6%
August 2020	151	50	41	60	96	55	6	4.0%
September 2020	241	49	129	63	133	108	8	3.3%
October 2020	274	116	31	127	179	95	8	2.9%
November 2020	148	64	40	44	80	68	6	4.1%
December 2020	184	88	44	52	106	78	4	2.2%
January 2021	182	91	31	60	93	89	6	3.3%
February 2021	170	76	48	46	87	83	5	2.9%
March 2021	163	78	37	48	83	80	3	1.8%
April 2021	151	79	26	46	74	77	5	3.3%
May 2021	146	76	26	44	70	76	1	0.7%
June 2021	180	68	46	66	97	83	8	4.4%
Totals	2,174	925	541	708	1,177	997	63	2.9%

The Auto Enrollment Feature was initiated on July 1, 2009.



Auto Enrollment Feature

As of 6/30/2021

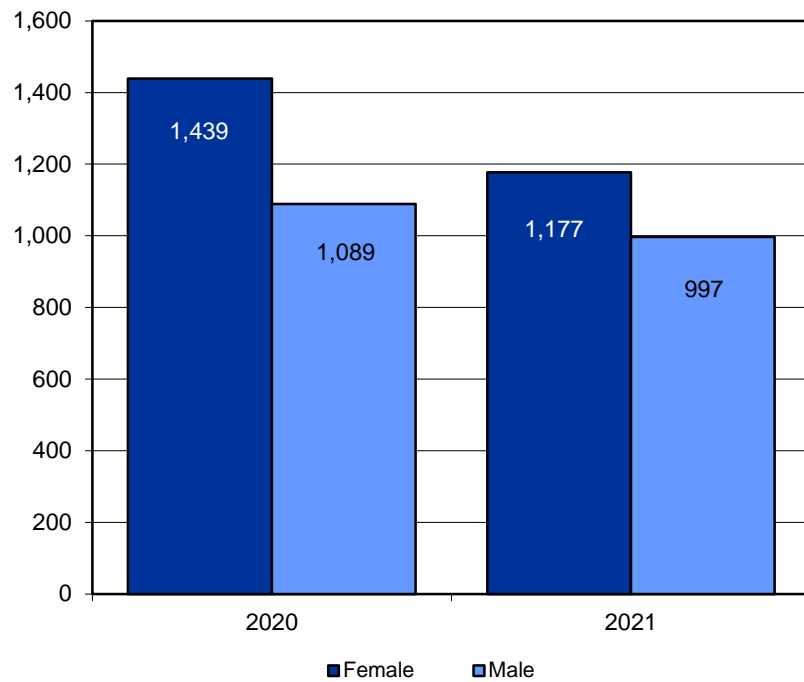
	2020	2021
Number of Auto Increases	11,713	12,598
Average Deferral Increase	\$11	\$14
Amend to 0 During First Year	166	167
Allocation to Other Funds During First Year	173	142
Refunds During First Year	27	15

Auto Enrollment Feature

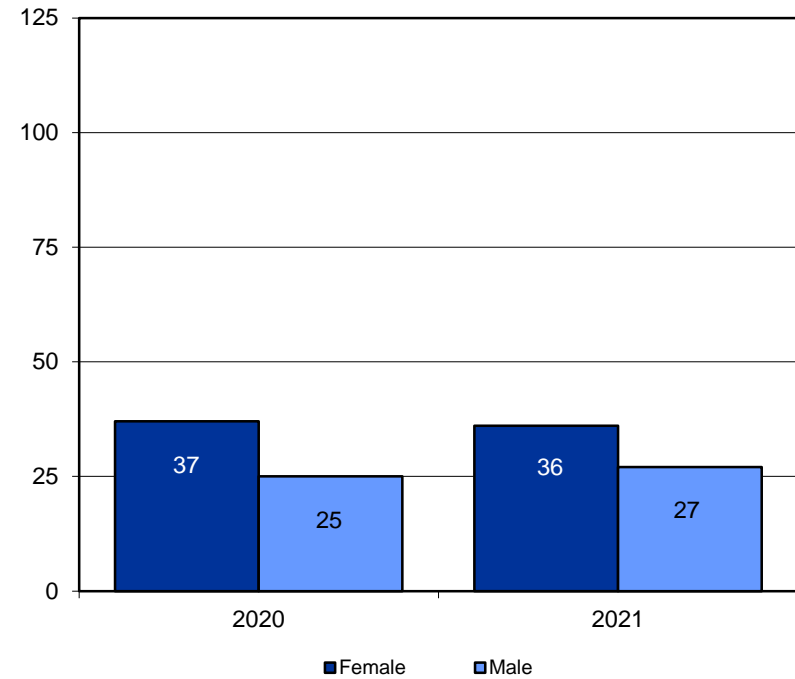
Participants by Gender

As of 6/30/2021

Number of Enrollments



Number Opting Out

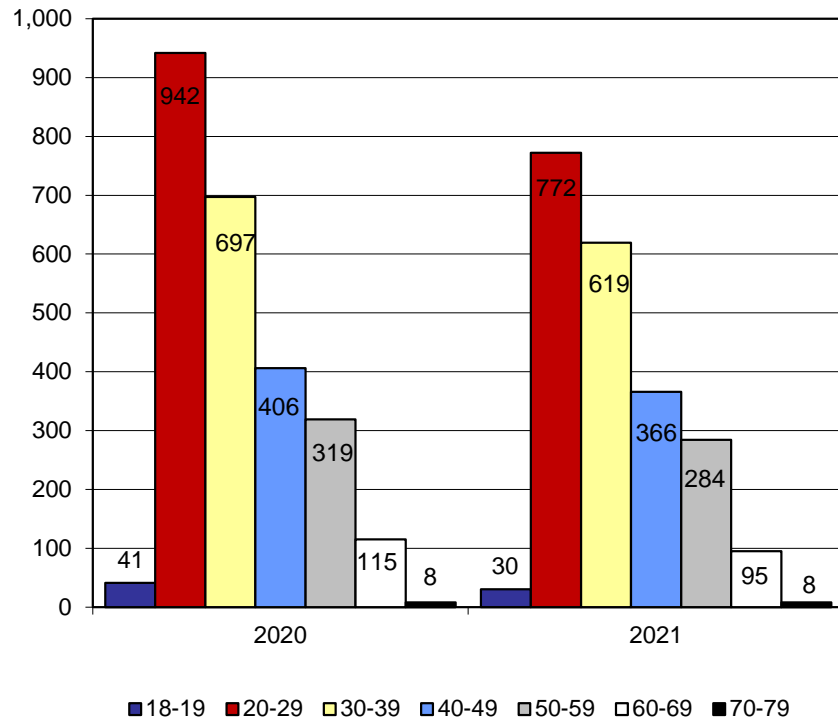


Auto Enrollment Feature

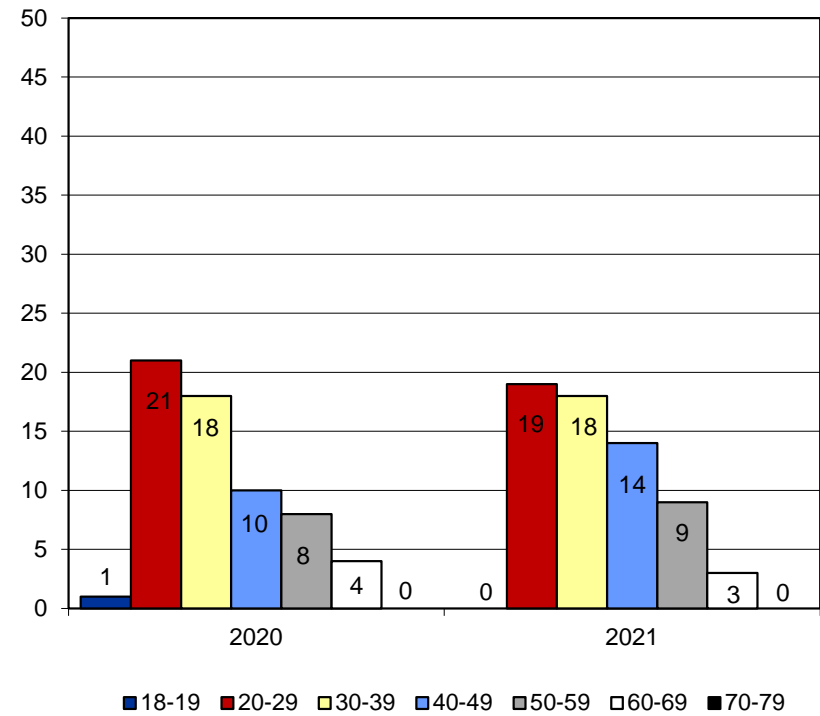
Participation by Age

As of 6/30/2021

Number of Enrollments

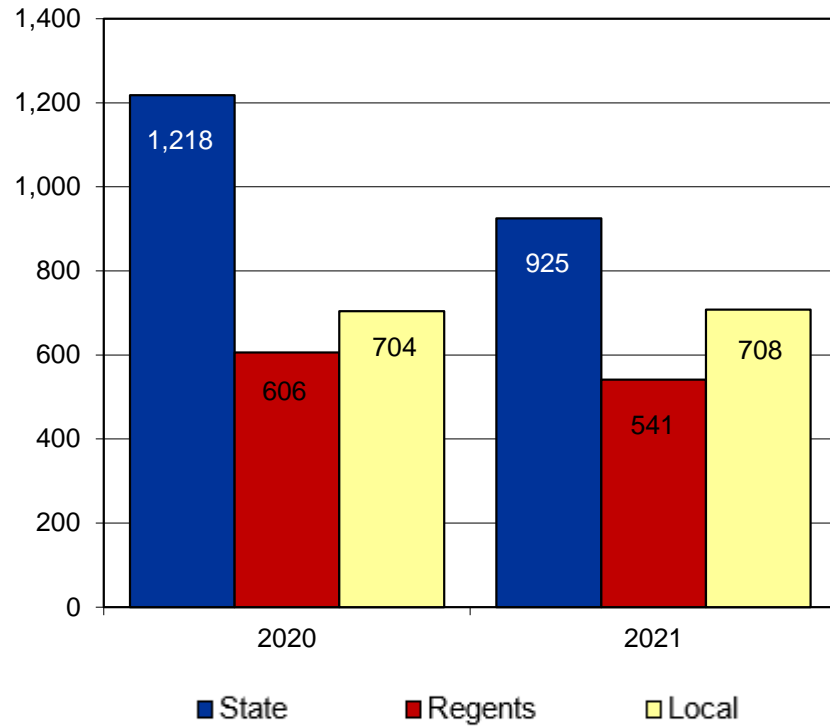


Number Opting Out

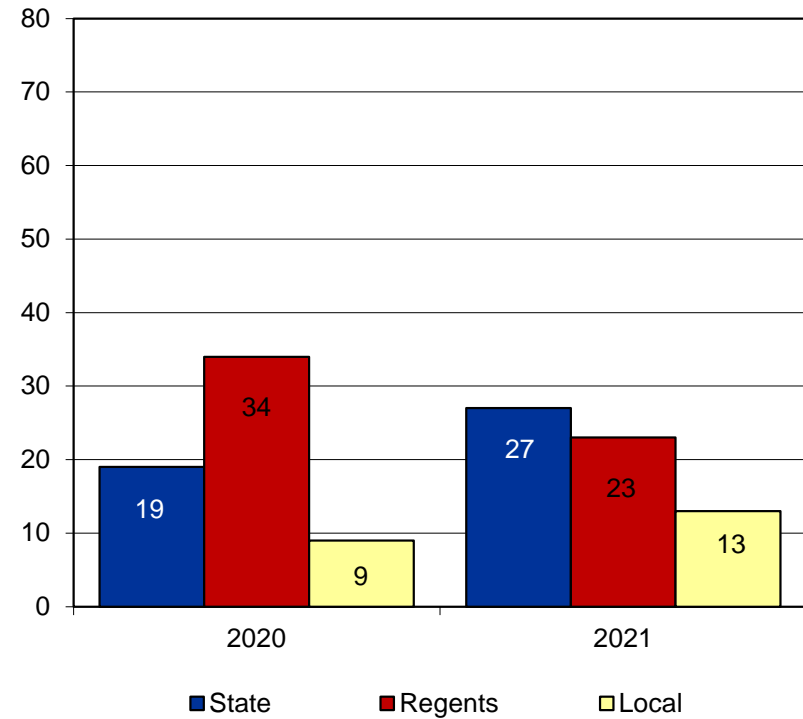


Auto Enrollment Feature Participation by Employer Class As of 6/30/2021

Number of Enrollments



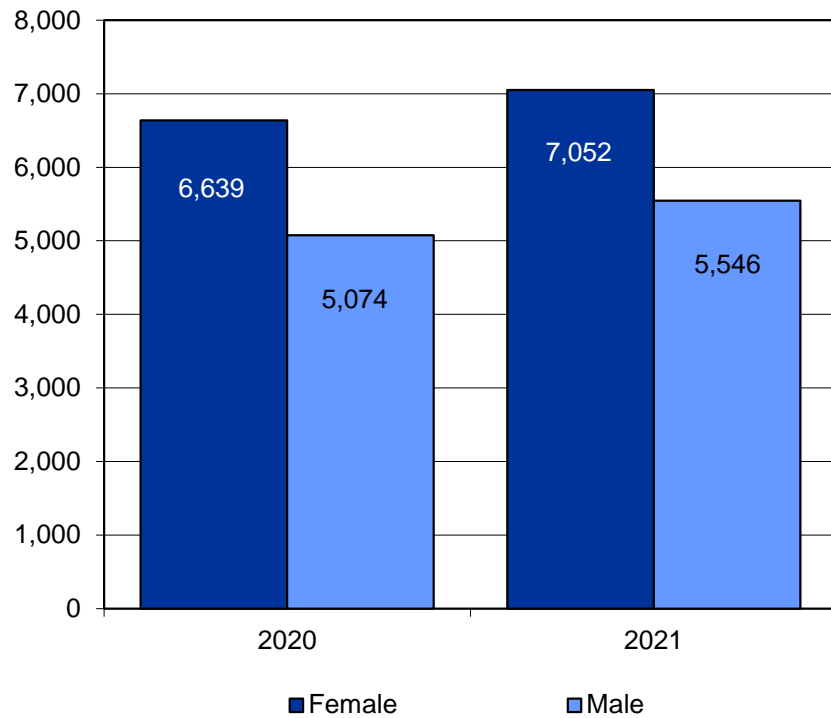
Number Opting Out



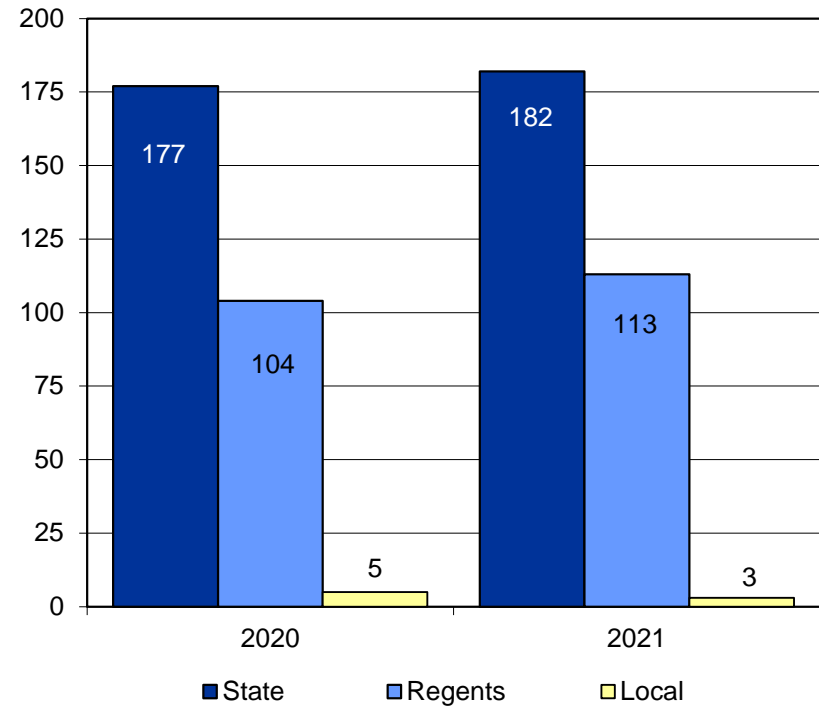
Auto Increase Feature

As of 6/30/2021

Increases by Gender



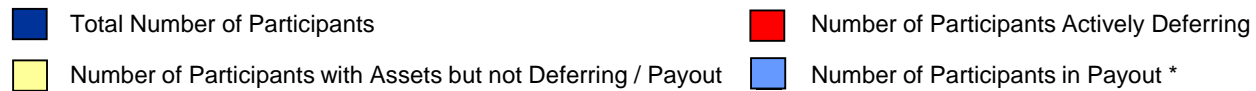
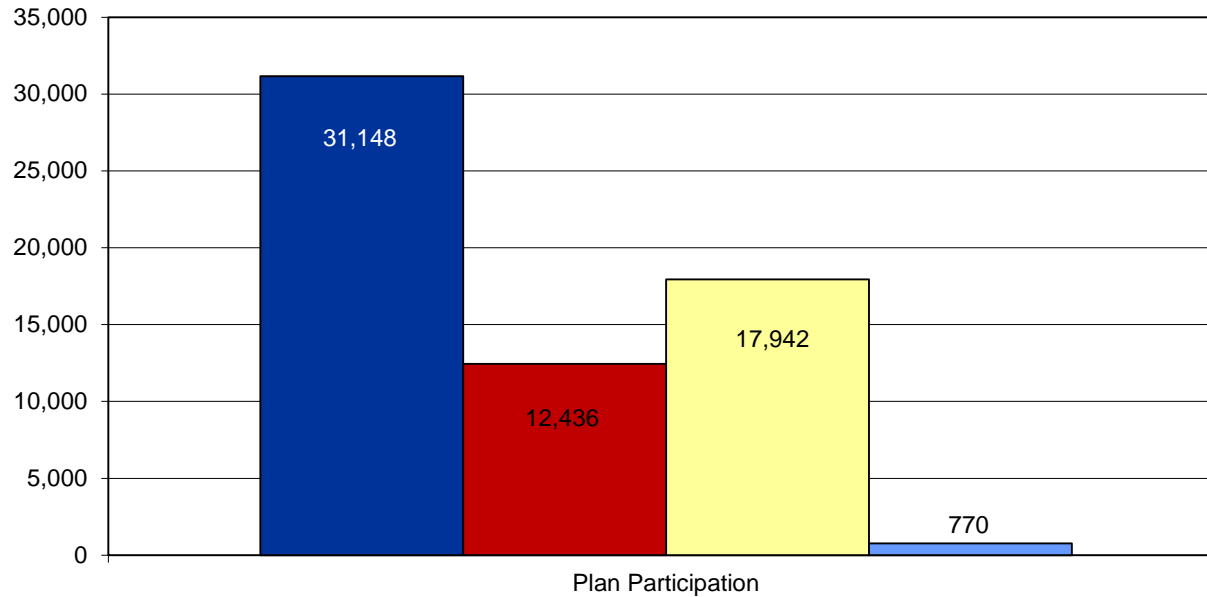
Number Opting Out



Plan Demographics

As of 6/30/2021

Total Number of Participants	31,148	100.00%
Number of Participants Actively Deferring	12,436	39.93%
Number of Participants with Assets but not Deferring / Payout	17,942	57.60%
Number of Participants in Payout *	770	2.47%

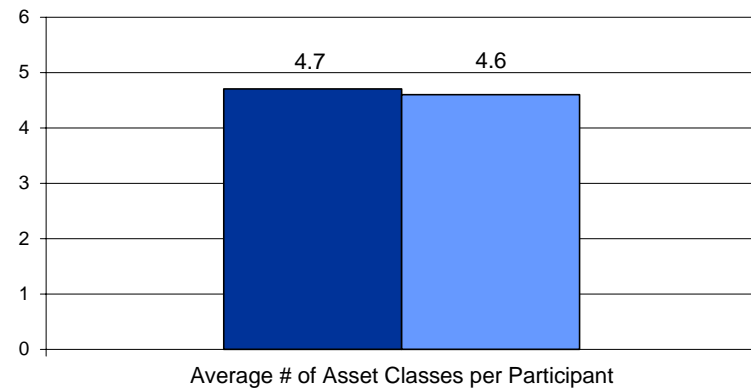
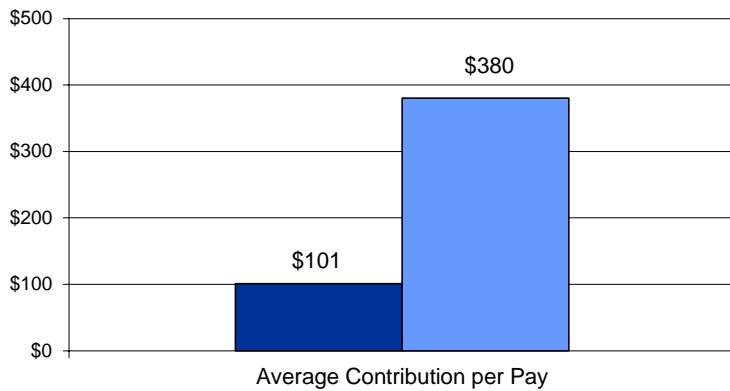
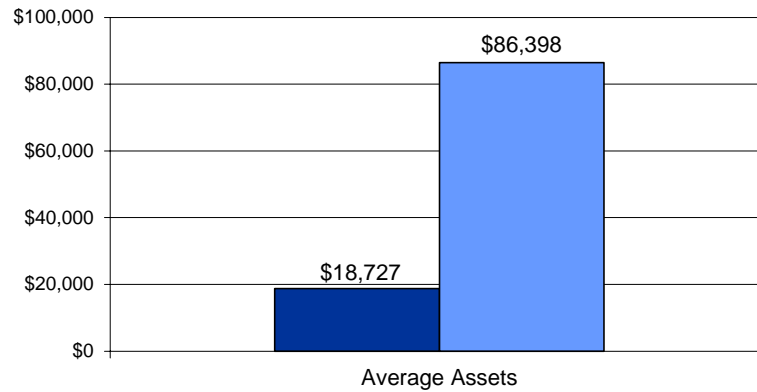


Deferrals are contributions of compensation by participants through payroll deduction.

*Participants in payout are those with assets invested in the plan who are receiving systematic withdrawal payments.

Plan Demographics

As of 6/30/2021



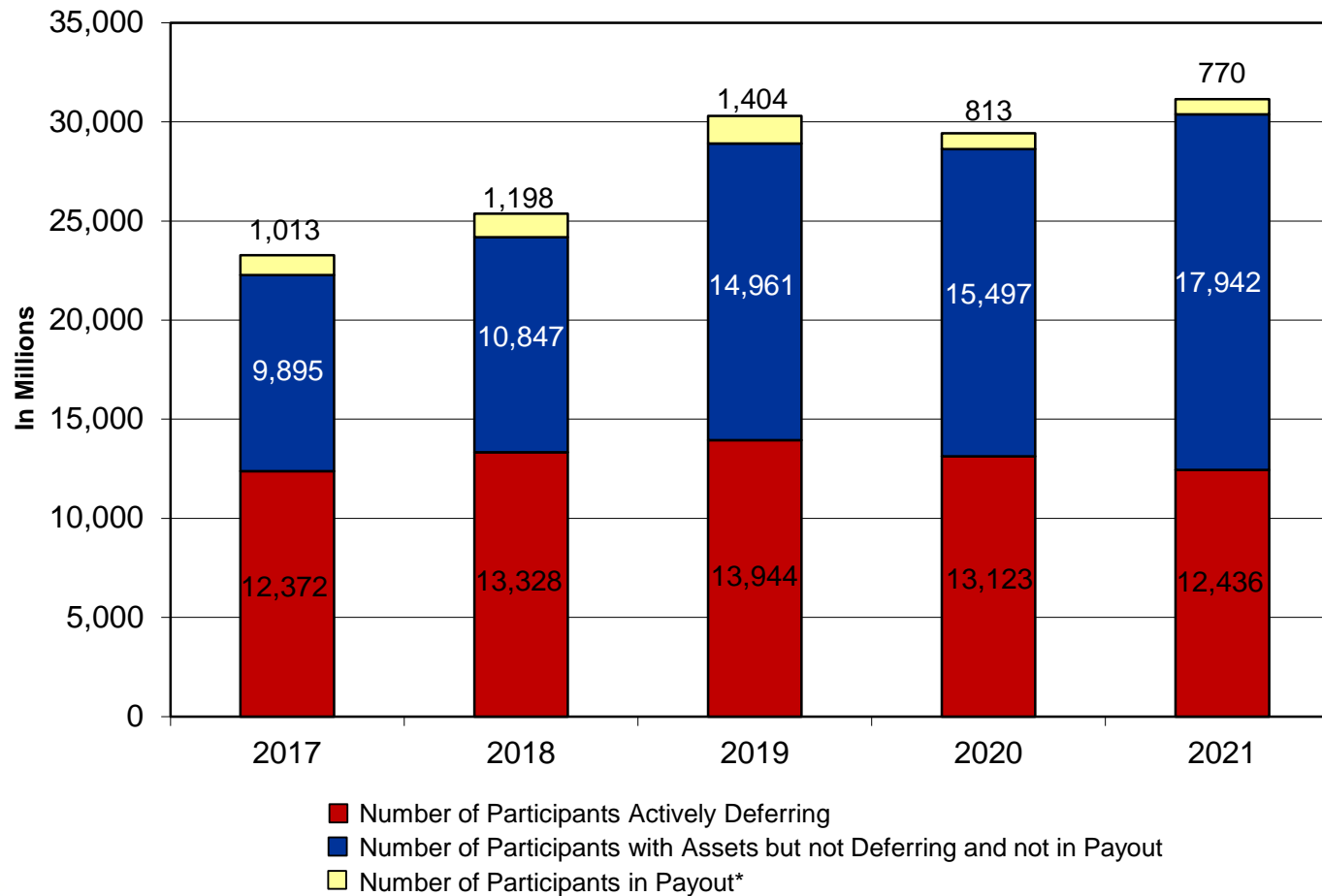
■ SDRS - SRP
■ Peer Group



Participation Summary

Number of Participants by Account Status

As of 6/30/2021



*Participants in payout are those with assets invested in the plan who are receiving systematic withdrawal payments.

Minnehaha County Joins SRP

Minnehaha County Initiated Transfer of Assets from ICMA on July 14, 2021.

Result to SRP:

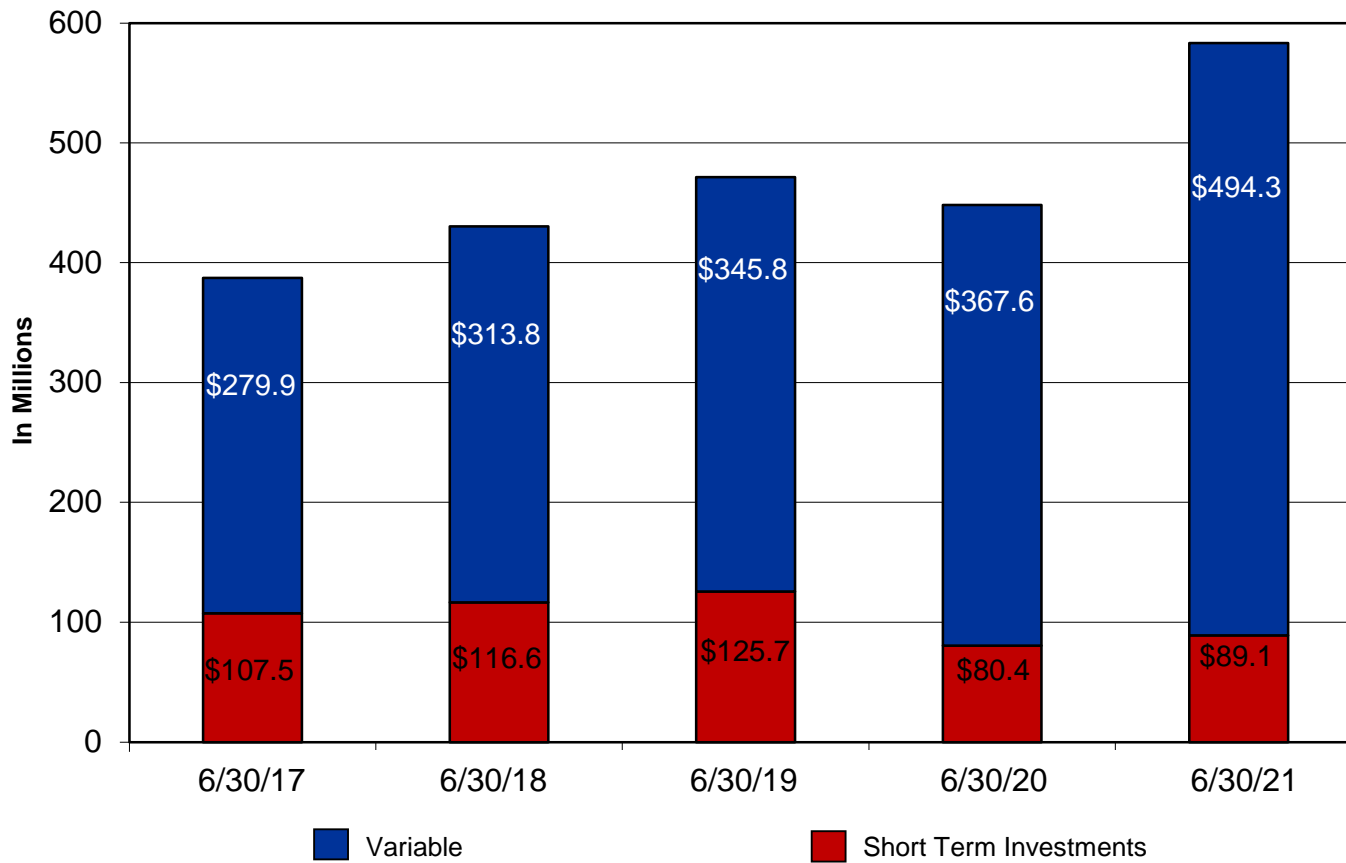
- 156 Participants
- \$10.6 Million in Assets

Account Balance Summary

Total Plan Assets

As of 6/30/2021

Assets in Millions	\$387.4	\$430.3	\$471.5	\$448.0	\$583.4
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Account Balance Summary

Average Account Balance by Age Group

As of 6/30/2021

Age	Male		Female	
	# of Participants	Average Assets	# of Participants	Average Assets
Under 30	1,936	\$1,658	2,614	\$1,467
30-39	3,927	\$5,468	4,928	\$4,489
40-49	2,827	\$14,197	3,601	\$9,208
50-59	2,655	\$39,137	3,094	\$29,324
60+	2,503	\$69,255	3,063	\$48,295
Total	13,848		17,300	

Deferral Summary

Average Annual Deferrals by Age Group

As of 6/30/2021

Age	Male		Female	
	# of Participants	Annualized Deferrals	# of Participants	Annualized Deferrals
Under 30	944	\$610	1,057	\$521
30-39	1,497	\$944	1,621	\$678
40-49	1,300	\$1,450	1,492	\$1,275
50-59	1,380	\$3,708	1,474	\$2,439
60+	790	\$3,816	881	\$2,333
Total	5,911		6,525	



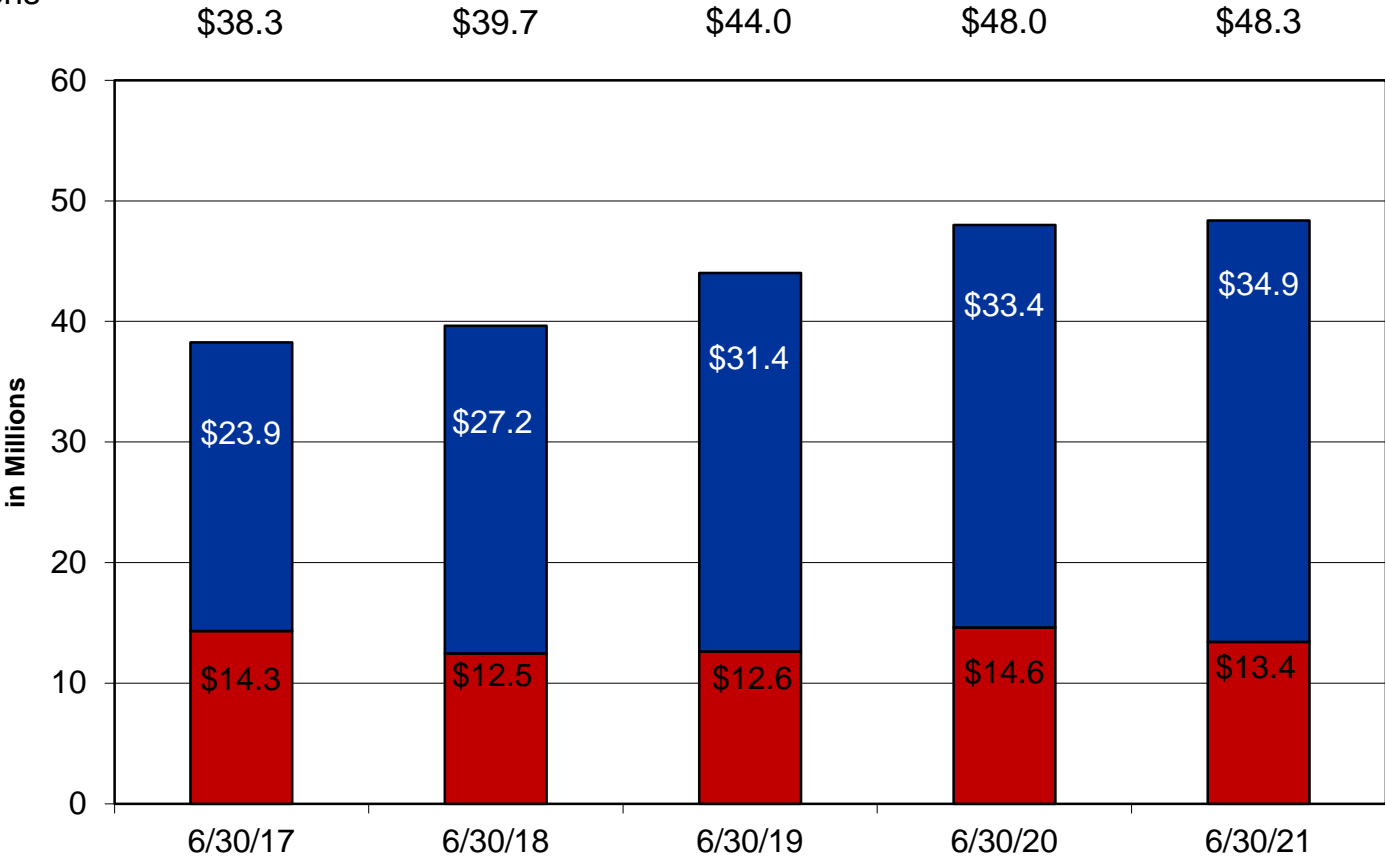
Deferrals are contributions of compensation by participants through payroll deduction.

Contribution Summary

Total Contributions by Year

As of 6/30/2021

Contributions
in Millions



■ Variable

■ Short Term Investments



Asset Allocation Summary

Plan Assets by Investment Class

As of 6/30/2021

Investment Class	6/30/2019	6/30/2020	6/30/2021	% of Total
Asset Allocation	\$169,510,159.96	\$189,214,530.53	\$248,716,060.91	42.6%
International	\$19,756,057.05	\$18,686,788.44	\$25,535,405.53	4.4%
Small Cap	\$4,610,363.51	\$4,474,199.74	\$7,838,586.61	1.3%
Mid Cap	\$23,277,103.71	\$21,219,960.15	\$32,978,041.26	5.7%
Large Cap	\$104,287,284.05	\$106,837,091.79	\$150,098,179.60	25.7%
Bonds	\$14,392,518.52	\$16,600,216.12	\$16,168,551.16	2.8%
Balanced	\$9,931,268.71	\$10,533,406.41	\$12,931,740.28	2.2%
Short Term	\$125,687,012.42	\$80,423,256.36	\$89,051,875.10	15.3%
Total	\$471,451,767.93	\$447,989,767.93	\$583,318,440.45	100.00%



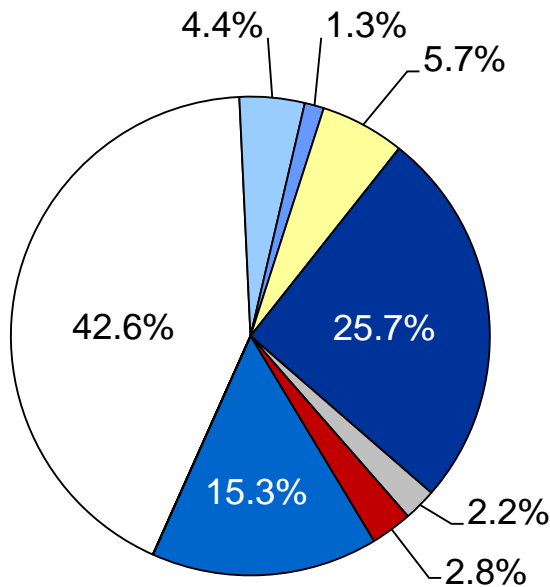
Due to rounding, percentages may not total 100%.

Asset Allocation Summary

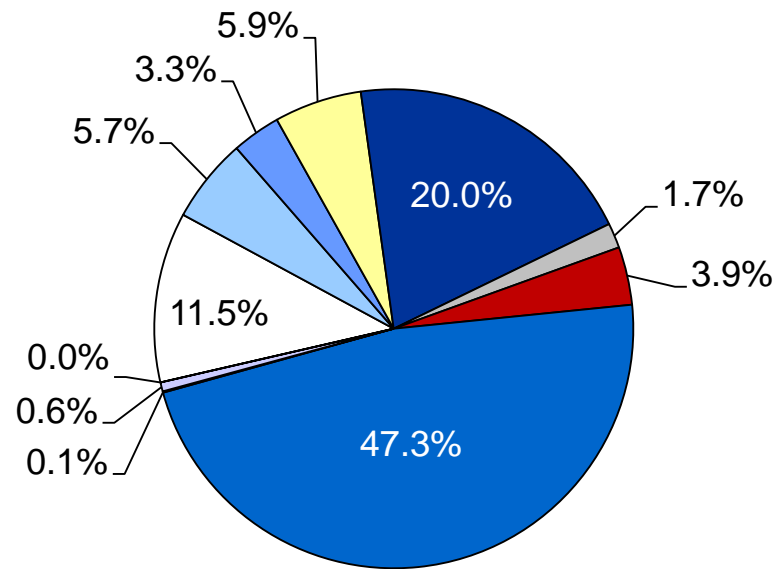
Percentage of Dollars by Investment Class

As of 6/30/2021

SDRS – Supplemental Retirement Plan



Peer Group



- | | | | | | |
|------------------|---------------|------------|---------|-----------|-------|
| Asset Allocation | International | Small Cap | Mid Cap | Large Cap | Loans |
| Balanced | Bonds | Short Term | SDO | Specialty | |



Due to rounding, percentages may not total 100%.

SDRS 401(a) Special Pay Plan (SPP)



Special Pay Plan (SPP)

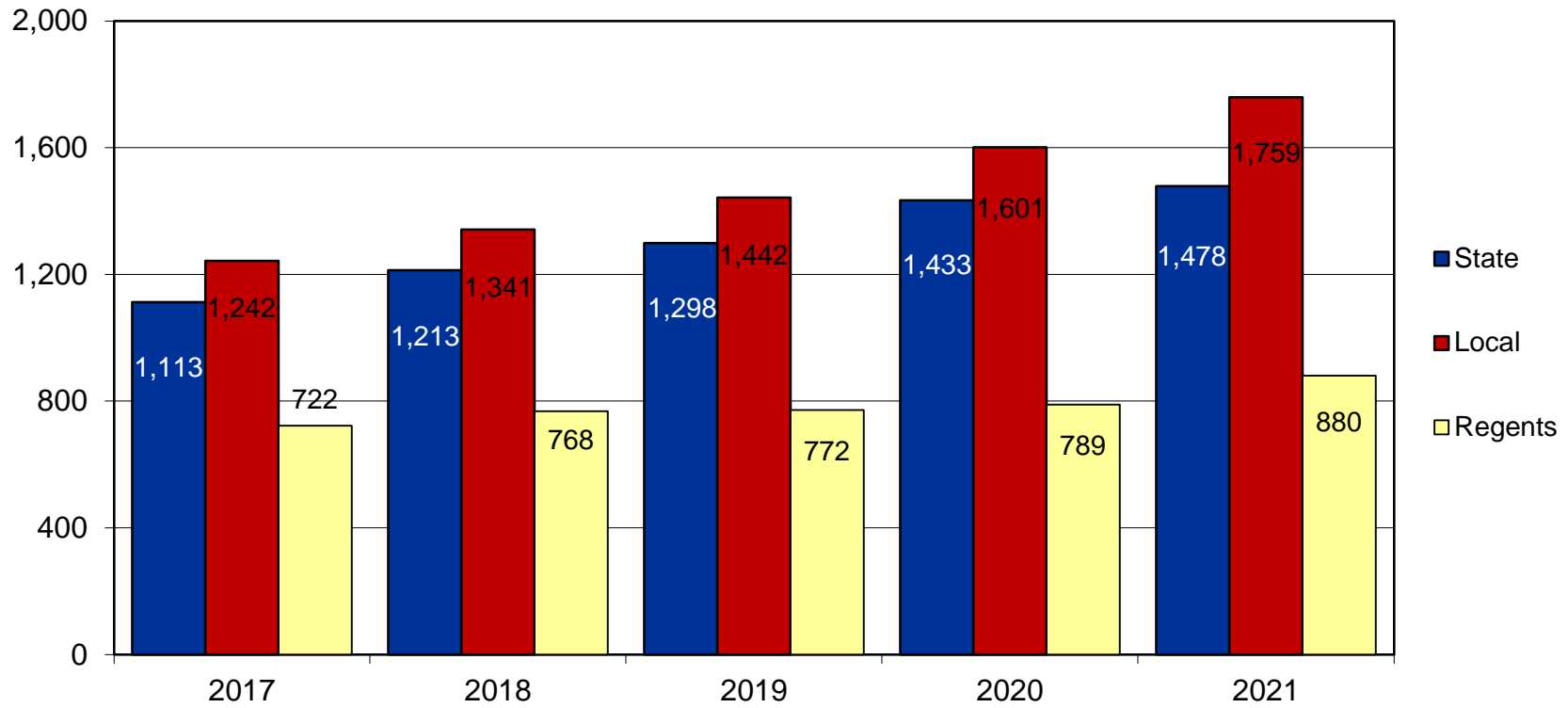
Current Statistics as of June 30, 2021

- 4,117 Participants
- Total Assets \$71,140,113
- 140 Local Employers Participating

Special Pay Plan (SPP)

Number of Participants

As of 6/30/2021

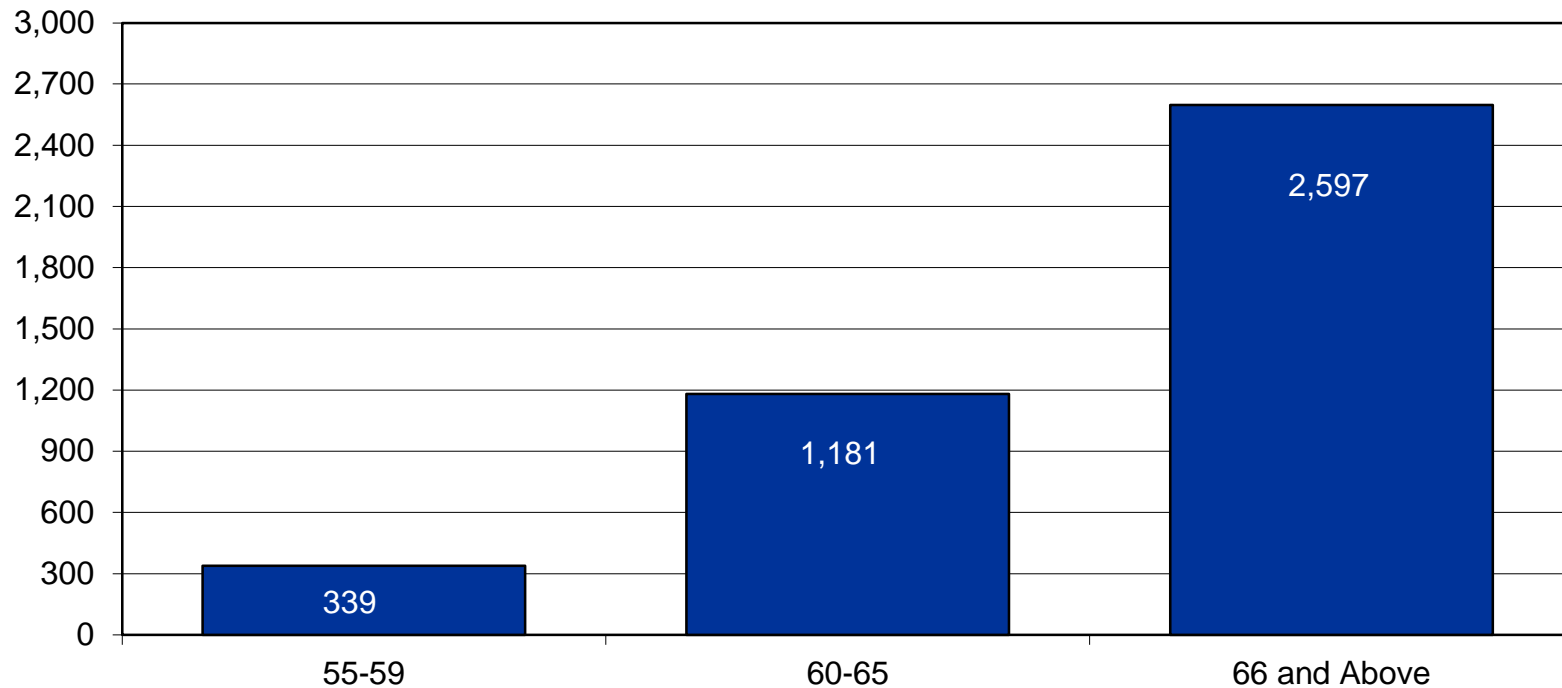


State vs. Local vs. Regents

Special Pay Plan (SPP)

Participants by Age

As of 6/30/2021



As of June 30, 2021, the SPP had 4,117 plan participants who had an account balance greater than zero.

Special Pay Plan (SPP)

Plan Assets and Deposits

As of 6/30/2021

