

SDRS Supplemental Retirement Plan

Annual Service Report 2021-2022

*Michael Studebaker, Regional Vice President
June Larson, Program Director*

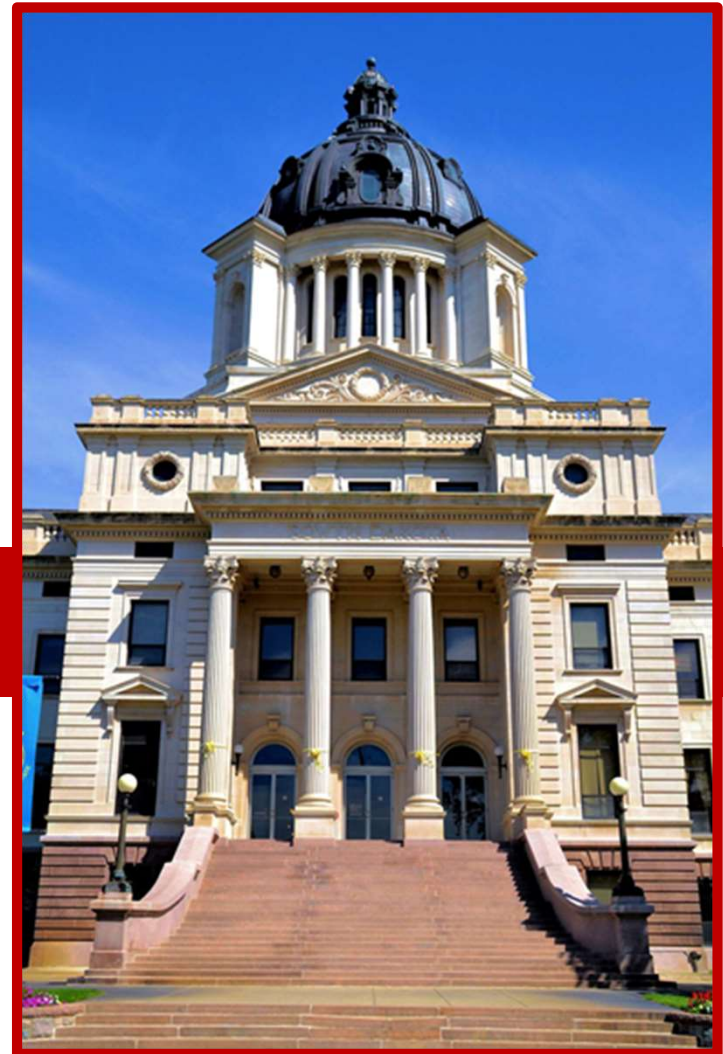


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In order to provide you with a benchmark for how your plan is doing, this report provides comparisons to your Peer Group.

Your Peer Group is:

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

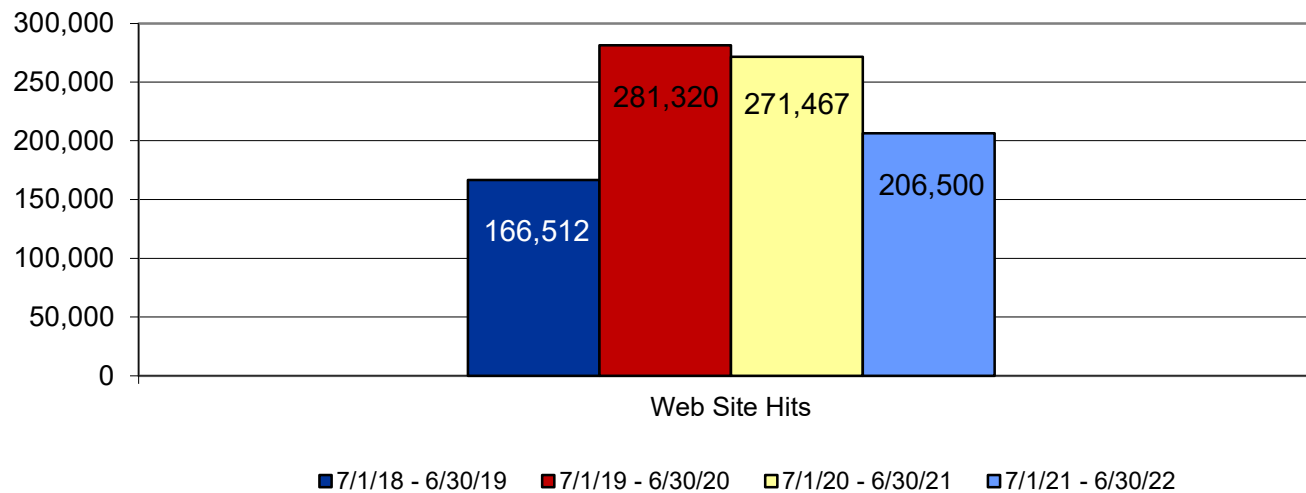
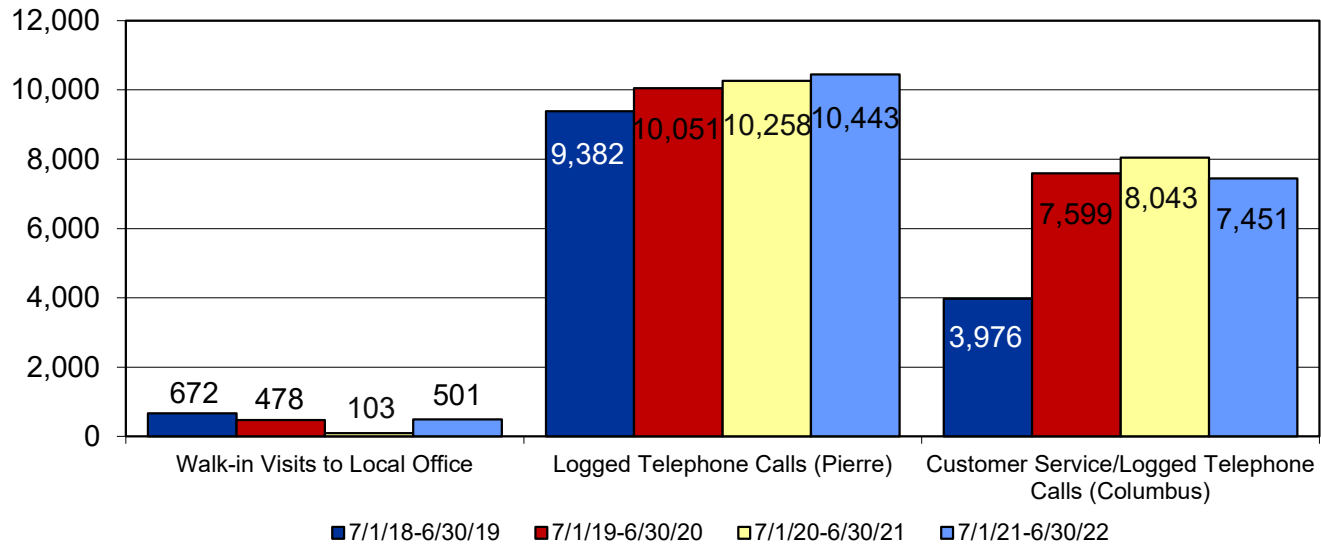


SDRS Supplemental Retirement Plan (SRP)



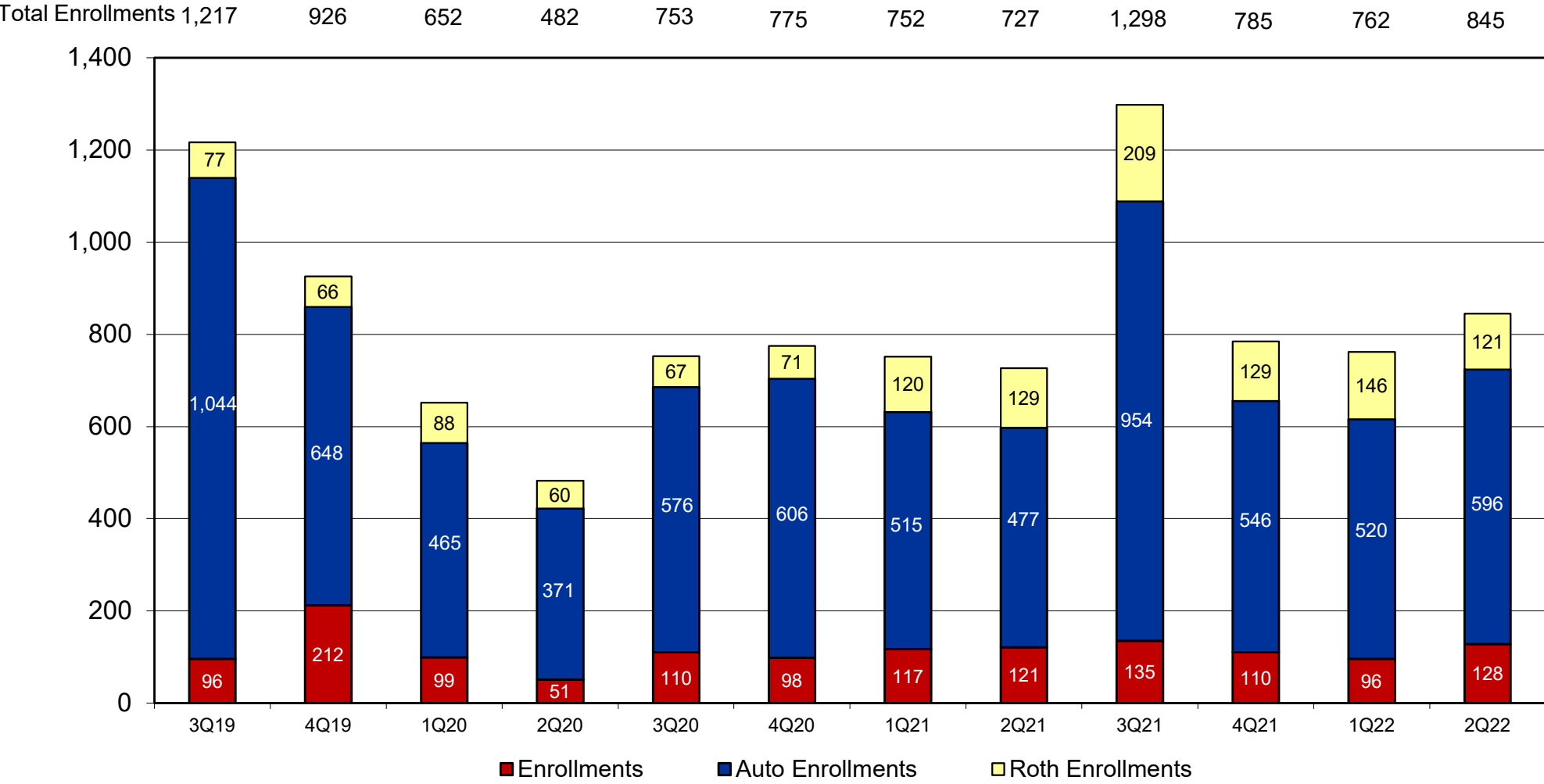
SDRS SRP/SPP Participant Activity

As of 6/30/2022



SDRS SRP Enrollments

As of 6/30/2022



Auto Enrollment Feature

As of 6/30/2022

Month	New Enrollments	State Employees	Regent Employees	Local Employees	Female Employees	Male Employees	Opt Outs	Opt Out Percent
July 2021	245	104	65	76	122	123	7	2.9%
August 2021	364	105	76	183	238	126	5	1.4%
September 2021	345	60	161	124	194	151	7	2.0%
October 2021	210	80	59	71	124	86	8	3.8%
November 2021	147	47	46	54	73	74	6	4.1%
December 2021	189	68	36	85	102	87	5	2.6%
January 2022	193	88	47	58	99	94	4	2.1%
February 2022	163	56	46	61	84	79	5	3.1%
March 2022	164	74	46	44	89	75	2	1.2%
April 2022	169	71	43	55	82	87	3	1.8%
May 2022	193	93	56	44	100	93	5	2.6%
June 2022	234	124	59	51	126	108	2	0.9%
Totals	2,616	970	740	906	1,433	1,183	59	2.3%

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

Auto Enrollment Feature

As of 6/30/2022

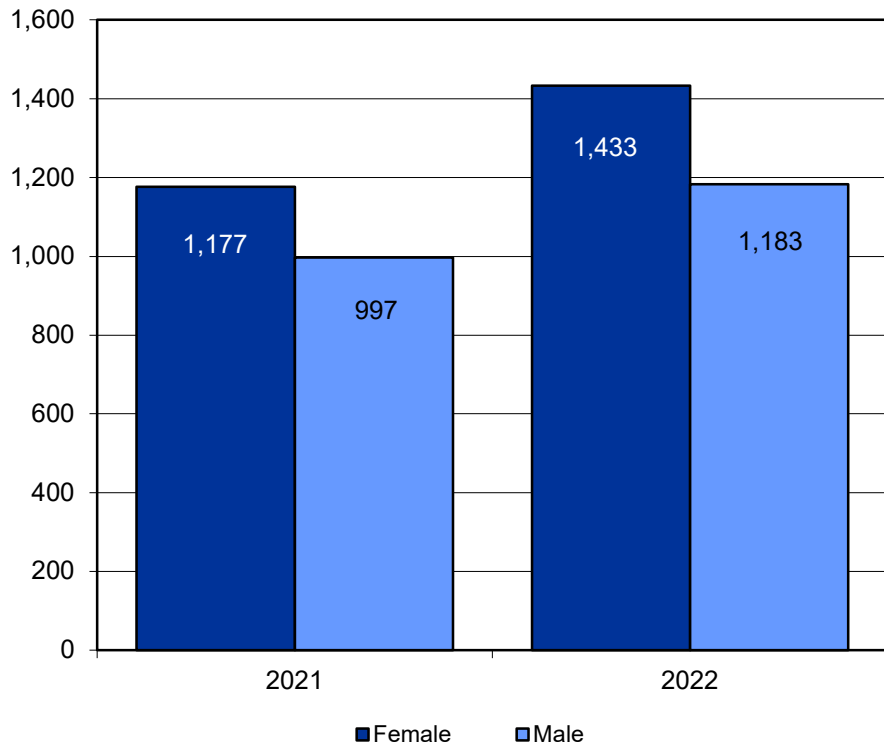
	2021	2022
Number of Auto Increases	12,598	13,488
Average Deferral Increase	\$14	\$15
Amend to 0 During First Year	167	203
Allocation to Other Funds During First Year	142	160
Refunds During First Year	15	13

Auto Enrollment Feature

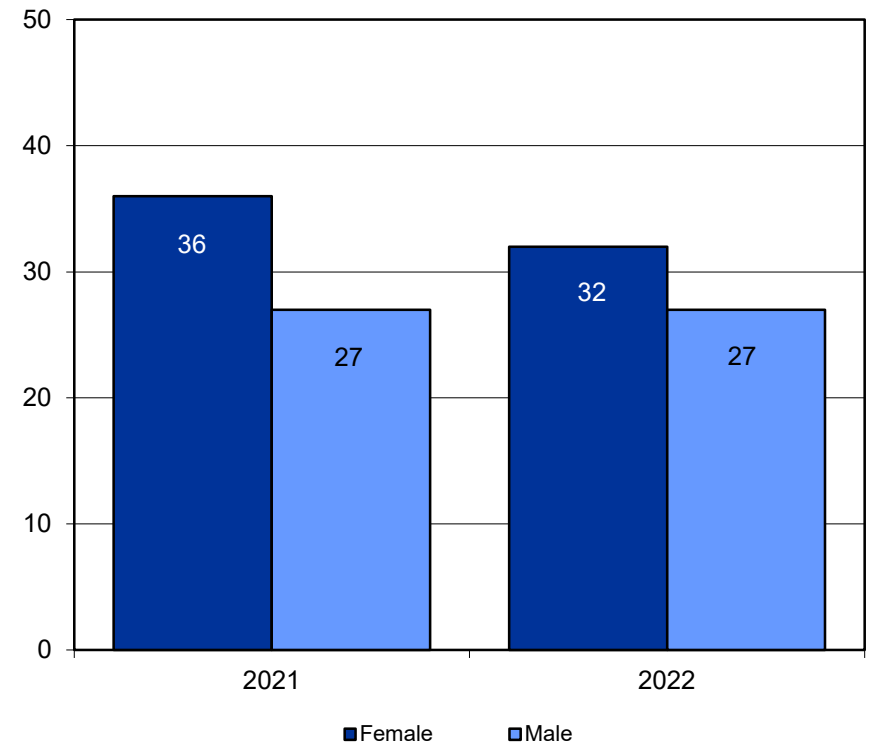
Participants by Gender

As of 6/30/2022

Number of Enrollments



Number Opting Out

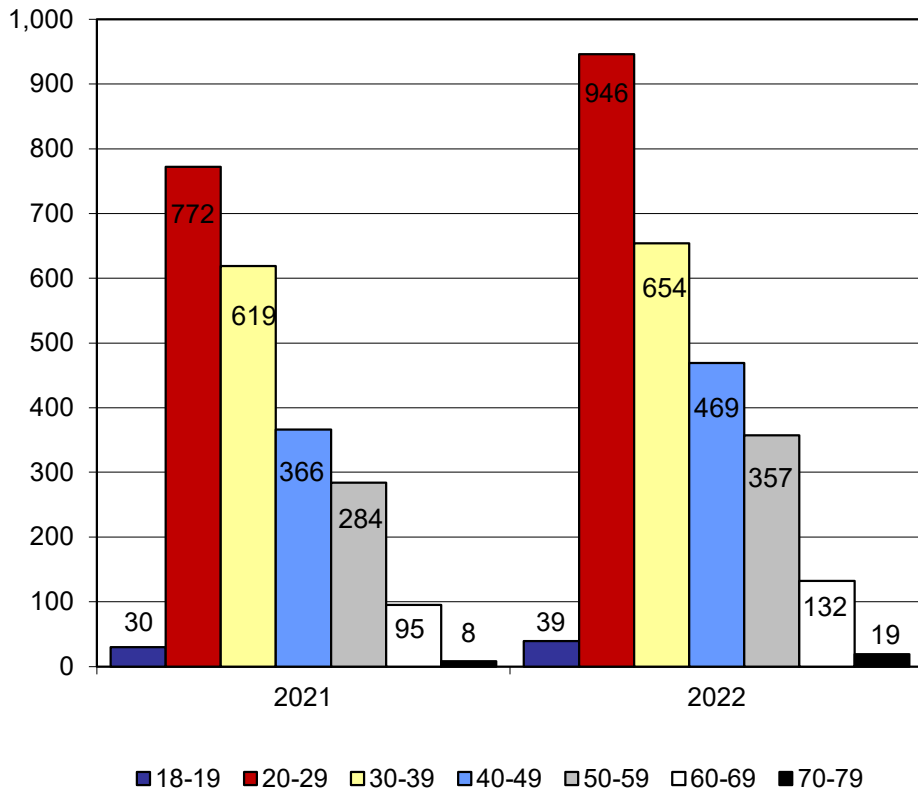


Auto Enrollment Feature

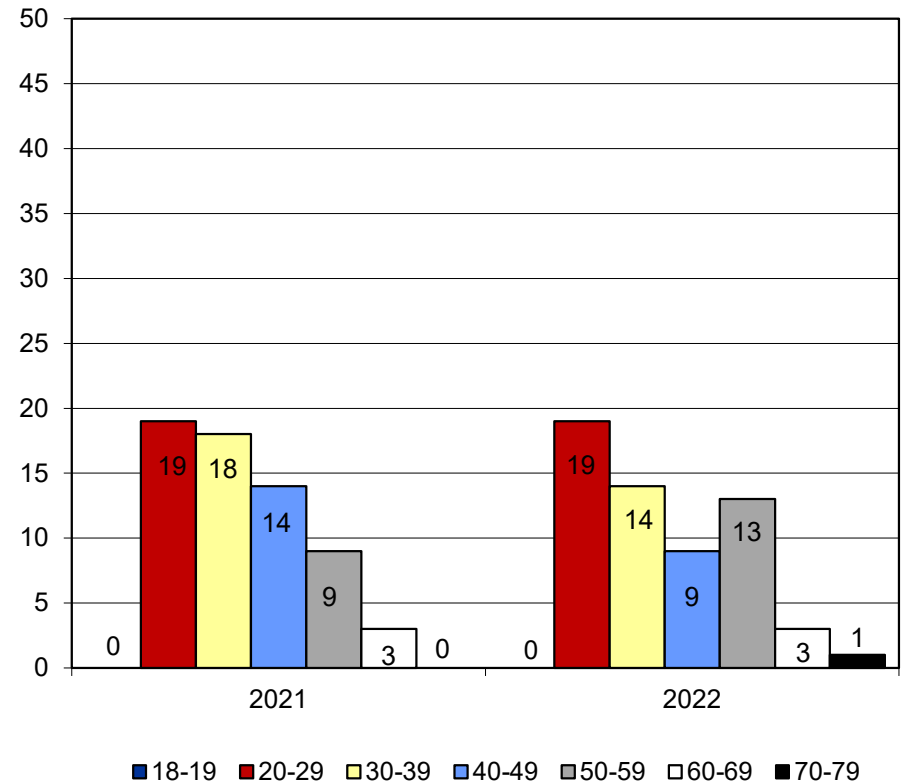
Participation by Age

As of 6/30/2022

Number of Enrollments



Number Opting Out

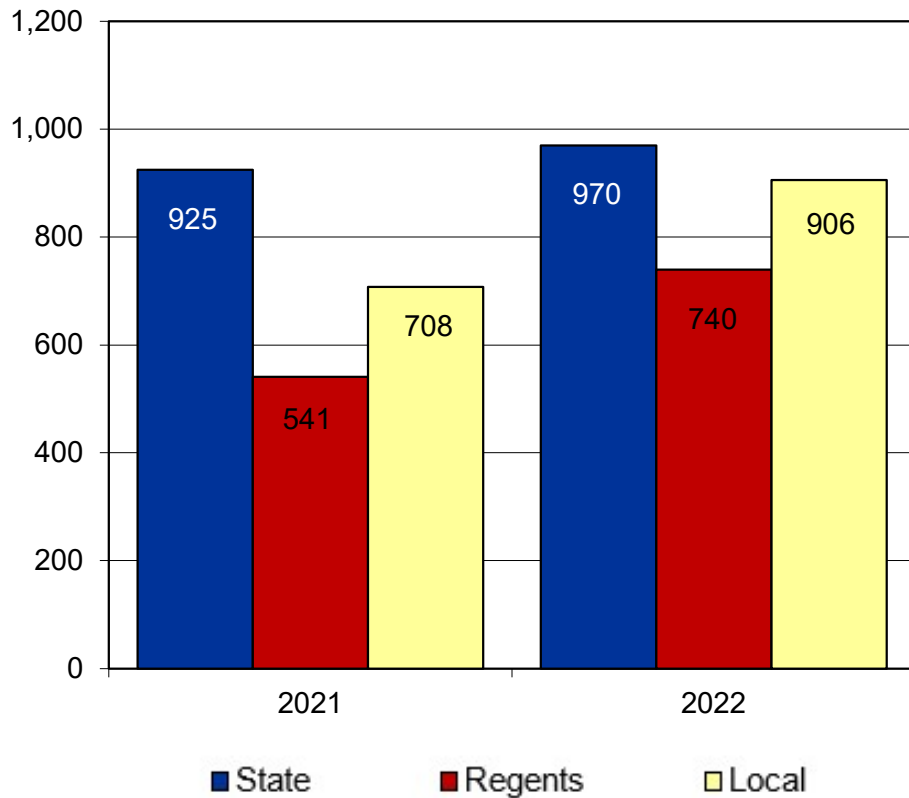


Auto Enrollment Feature

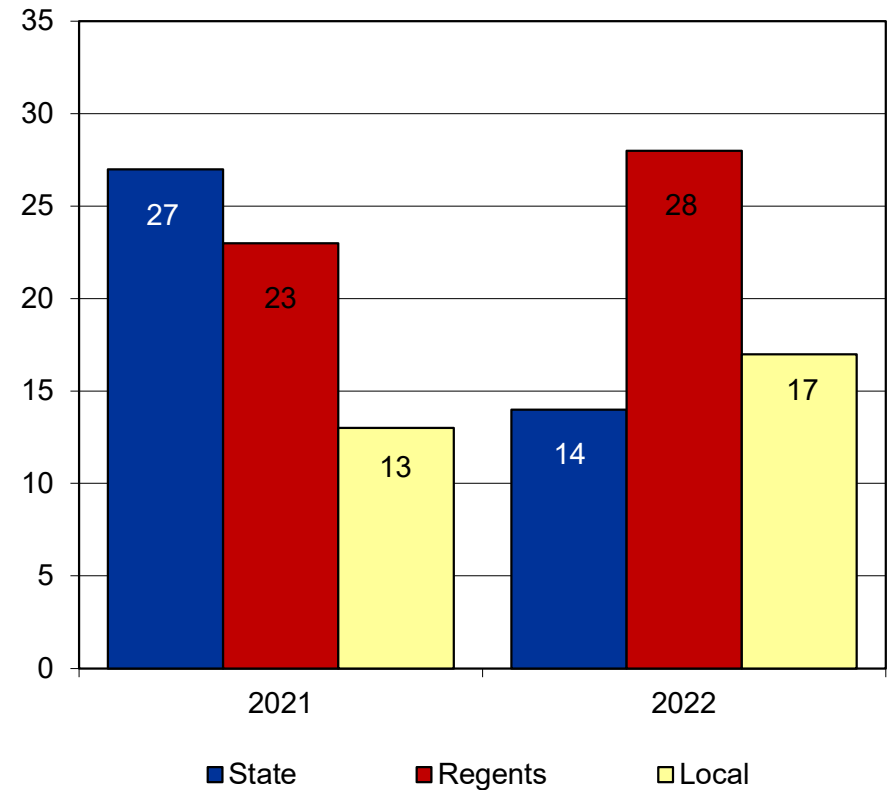
Participation by Employer Class

As of 6/30/2022

Number of Enrollments



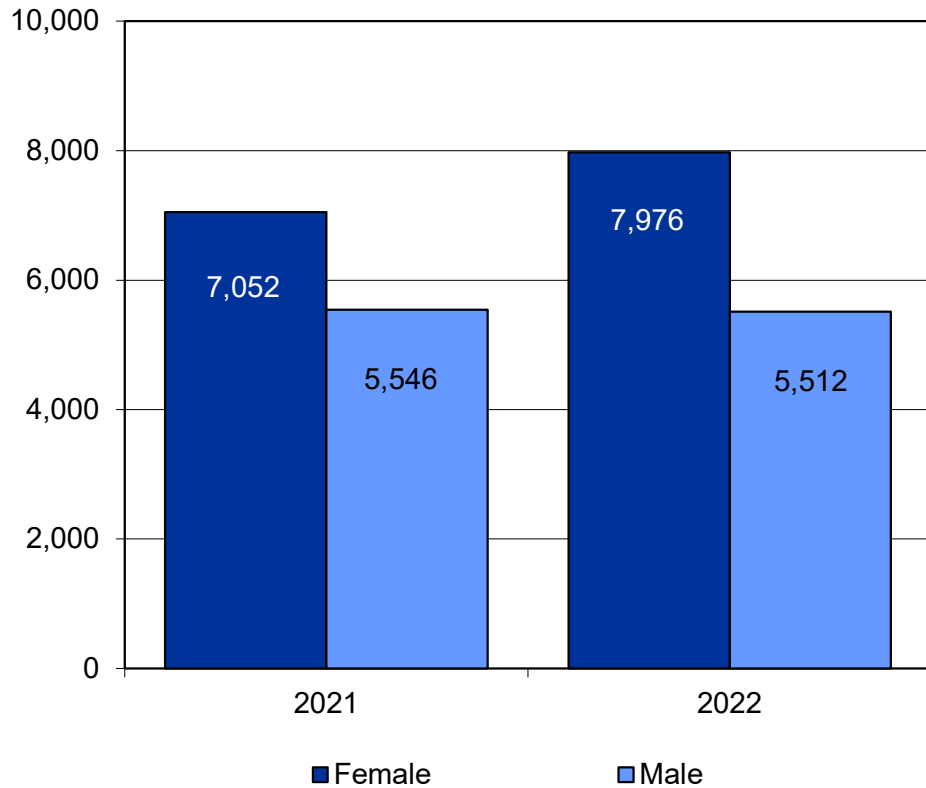
Number Opting Out



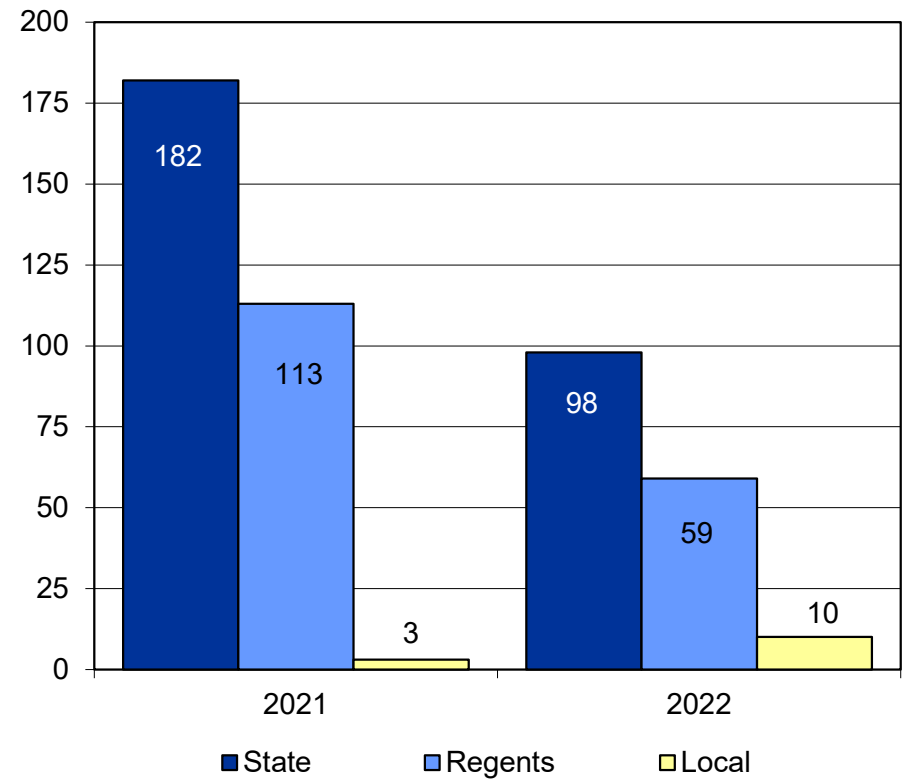
Auto Increase Feature

As of 6/30/2022

Increases by Gender



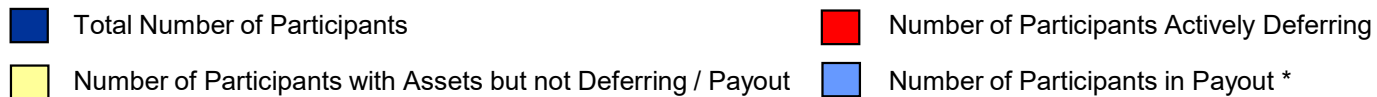
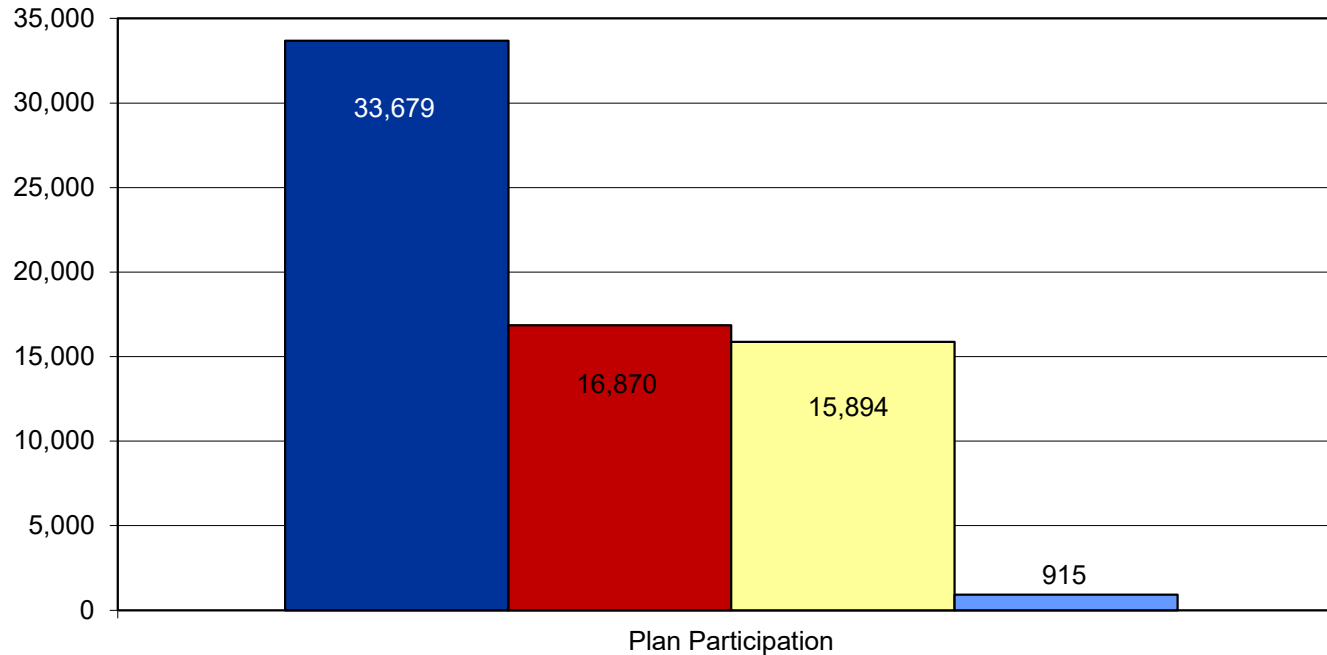
Number Opting Out



Plan Demographics

As of 6/30/2022

Total Number of Participants	33,679	100.00%
Number of Participants Actively Deferring	16,870	50.09%
Number of Participants with Assets but not Deferring / Payout	15,894	47.19%
Number of Participants in Payout *	915	2.72%



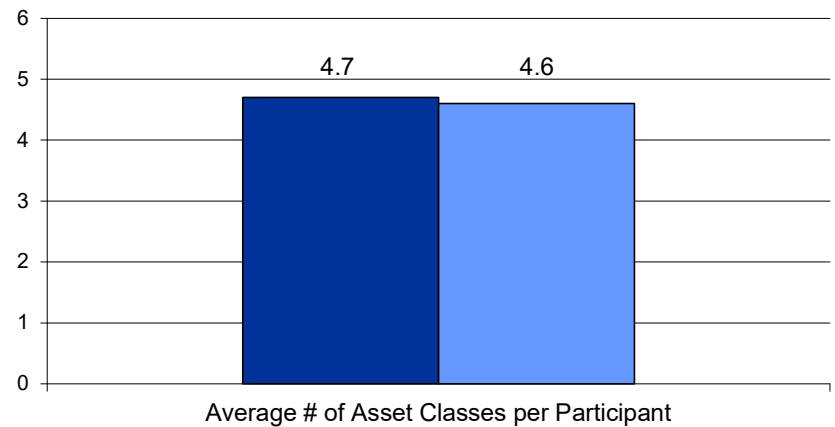
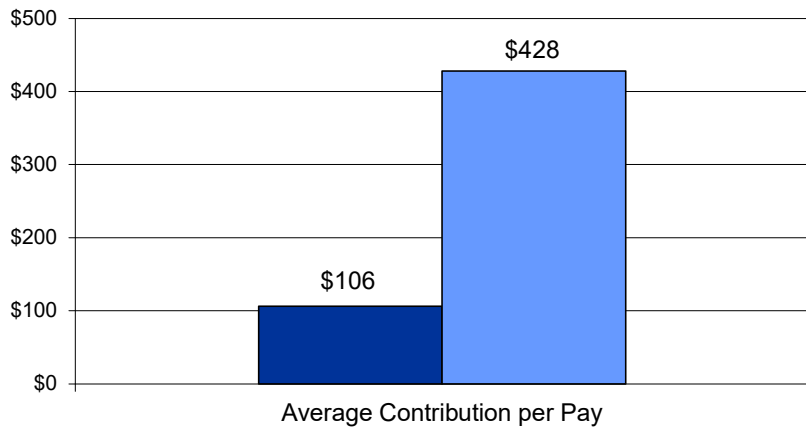
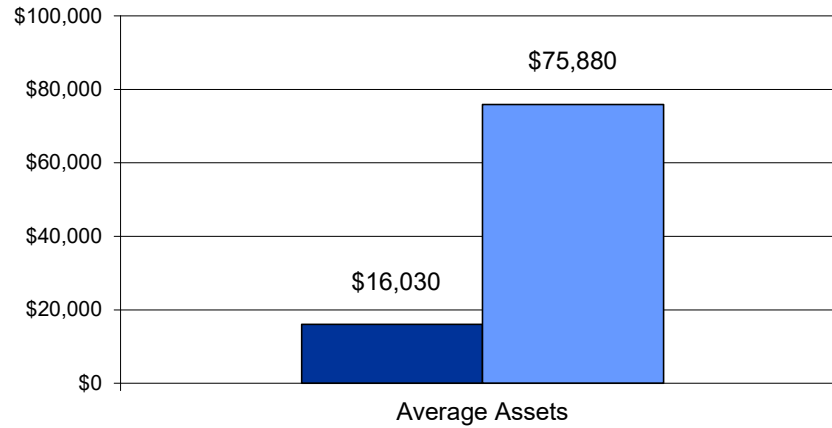
Deferrals are contributions of compensation by participants through payroll deduction.

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



Plan Demographics

As of 6/30/2022



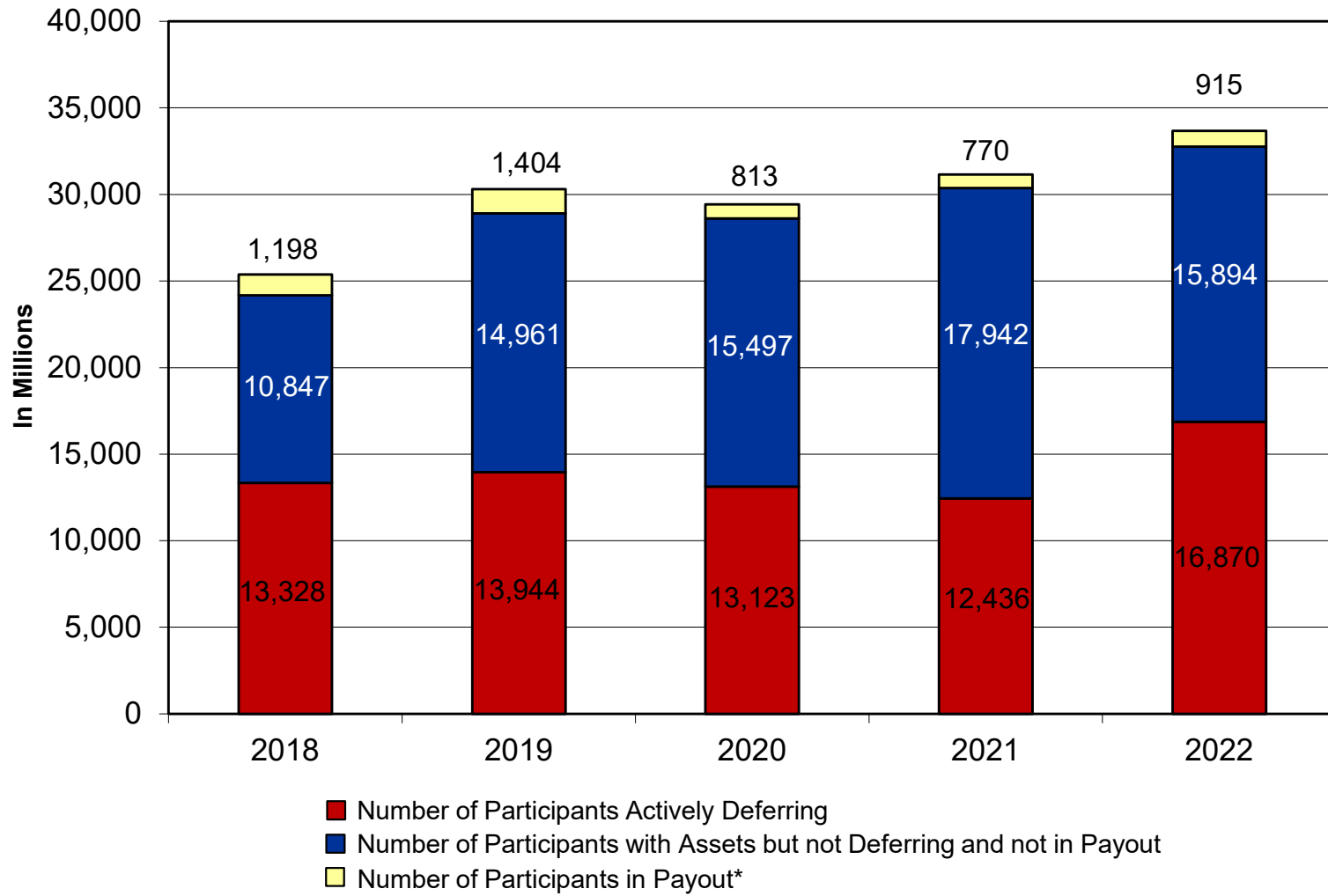
■ SDRS - SRP
■ Peer Group



Participation Summary

Number of Participants by Account Status

As of 6/30/2022

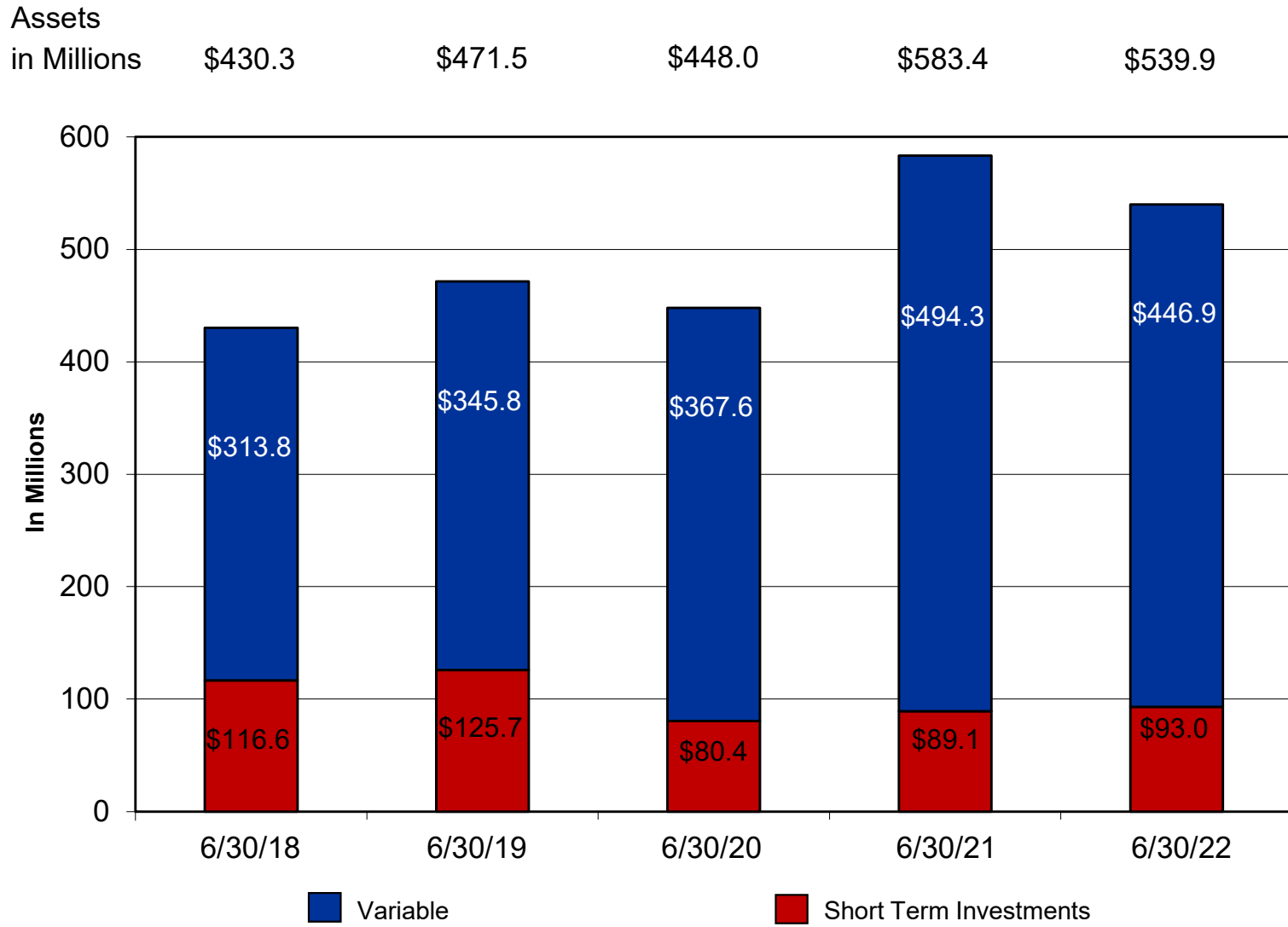


*Participants in payout are those with assets invested in the plan who are receiving systematic withdrawal payments.

Account Balance Summary

Total Plan Assets

As of 6/30/2022



Account Balance Summary

Average Account Balance by Age Group

As of 6/30/2022

Age	Male		Female	
	# of Participants	Average Assets	# of Participants	Average Assets
Under 30	2,056	\$1,409	2,736	\$1,101
30-39	4,246	\$4,515	5,274	\$3,569
40-49	3,130	\$10,669	3,962	\$7,440
50-59	2,836	\$26,000	3,342	\$17,983
60+	2,726	\$59,880	3,371	\$40,421
Total	14,994		18,685	

Deferral Summary

Average Annual Deferrals by Age Group

As of 6/30/2022

Age	Male		Female	
	# of Participants	Annualized Deferrals	# of Participants	Annualized Deferrals
Under 30	1,167	\$695	1,397	\$555
30-39	2,078	\$1,124	2,426	\$840
40-49	1,760	\$2,030	2,162	\$1,246
50-59	1,734	\$3,782	1,975	\$2,491
60+	1,042	\$3,782	1,129	\$2,808
Total	7,781		9,089	



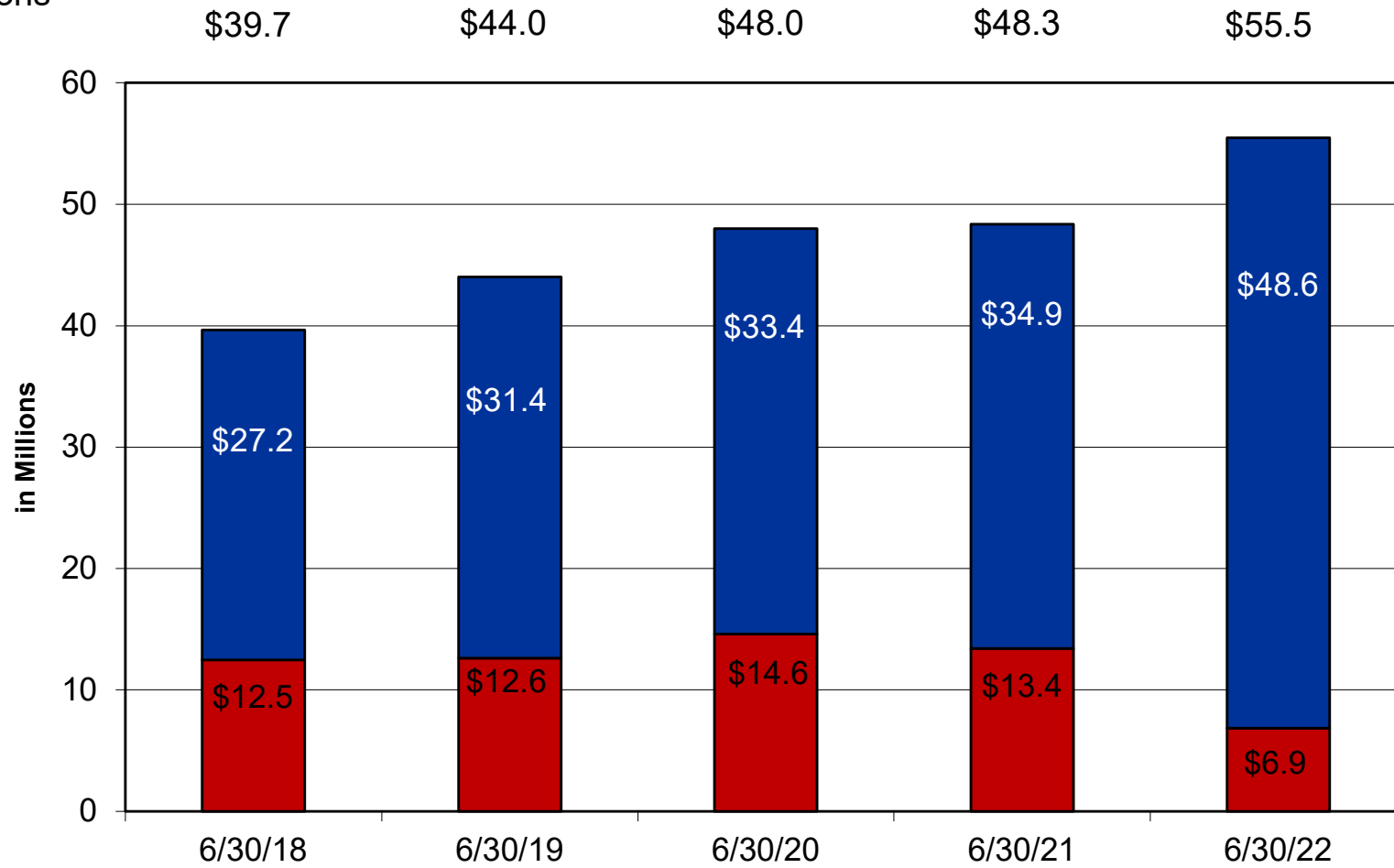
Deferrals are contributions of compensation by participants through payroll deduction.

Contribution Summary

Total Contributions by Year

As of 6/30/2022

Contributions
in Millions



■ Variable

■ Short Term Investments



Asset Allocation Summary

Plan Assets by Investment Class

As of 6/30/2022

Investment Class	6/30/2020	6/30/2021	6/30/2022	% of Total
Asset Allocation	\$189,214,530.53	\$248,716,060.91	\$228,070,816.62	42.2%
International	\$18,686,788.44	\$25,535,405.53	\$22,972,672.74	4.3%
Small Cap	\$4,474,199.74	\$7,838,586.61	\$6,601,278.67	1.2%
Mid Cap	\$21,219,960.15	\$32,978,041.26	\$24,702,288.72	4.6%
Large Cap	\$106,837,091.79	\$150,098,179.60	\$135,057,710.68	25.0%
Bonds	\$16,600,216.12	\$16,168,551.16	\$14,504,338.83	2.7%
Balanced	\$10,533,406.41	\$12,931,740.28	\$14,574,033.80	2.7%
Short Term	\$80,423,256.36	\$89,051,875.10	\$93,002,464.98	17.2%
Specialty	N/A	N/A	\$391,077.05	0.1%
Total	\$447,989,767.93	\$583,318,440.45	\$539,876,682.09	100.00%



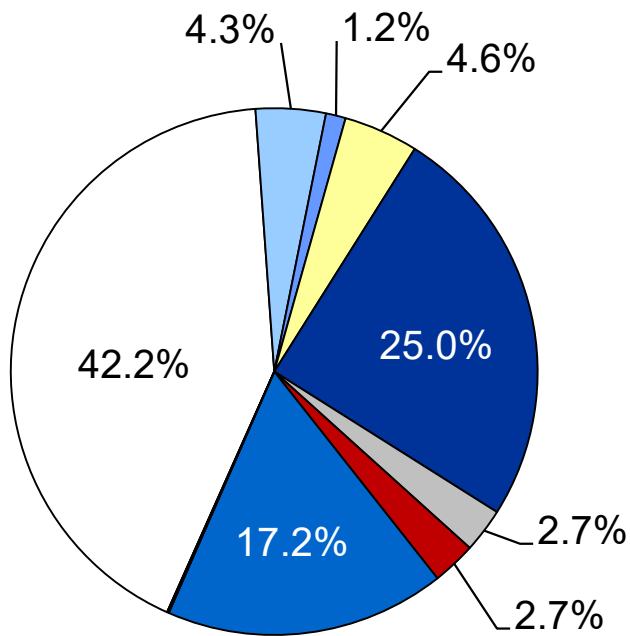
Due to rounding, percentages may not total 100%.

Asset Allocation Summary

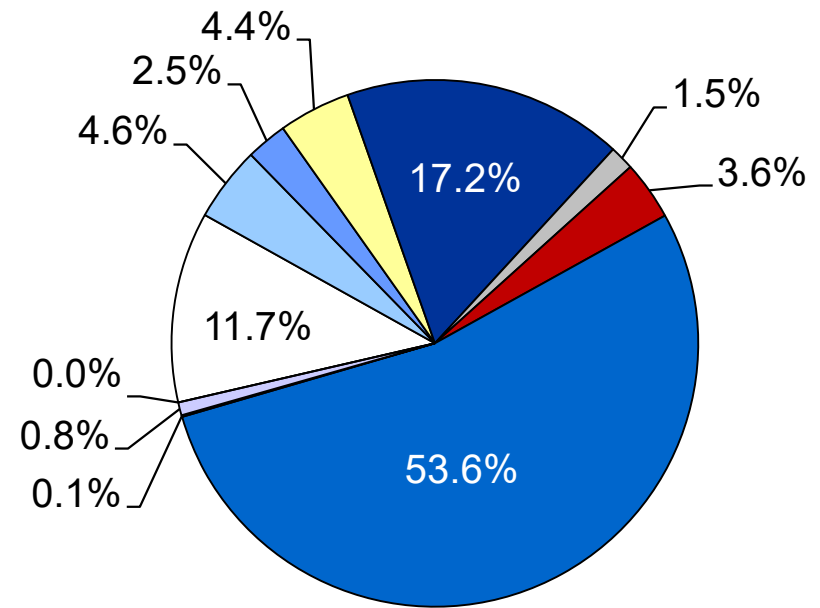
Percentage of Dollars by Investment Class

As of 6/30/2022

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)

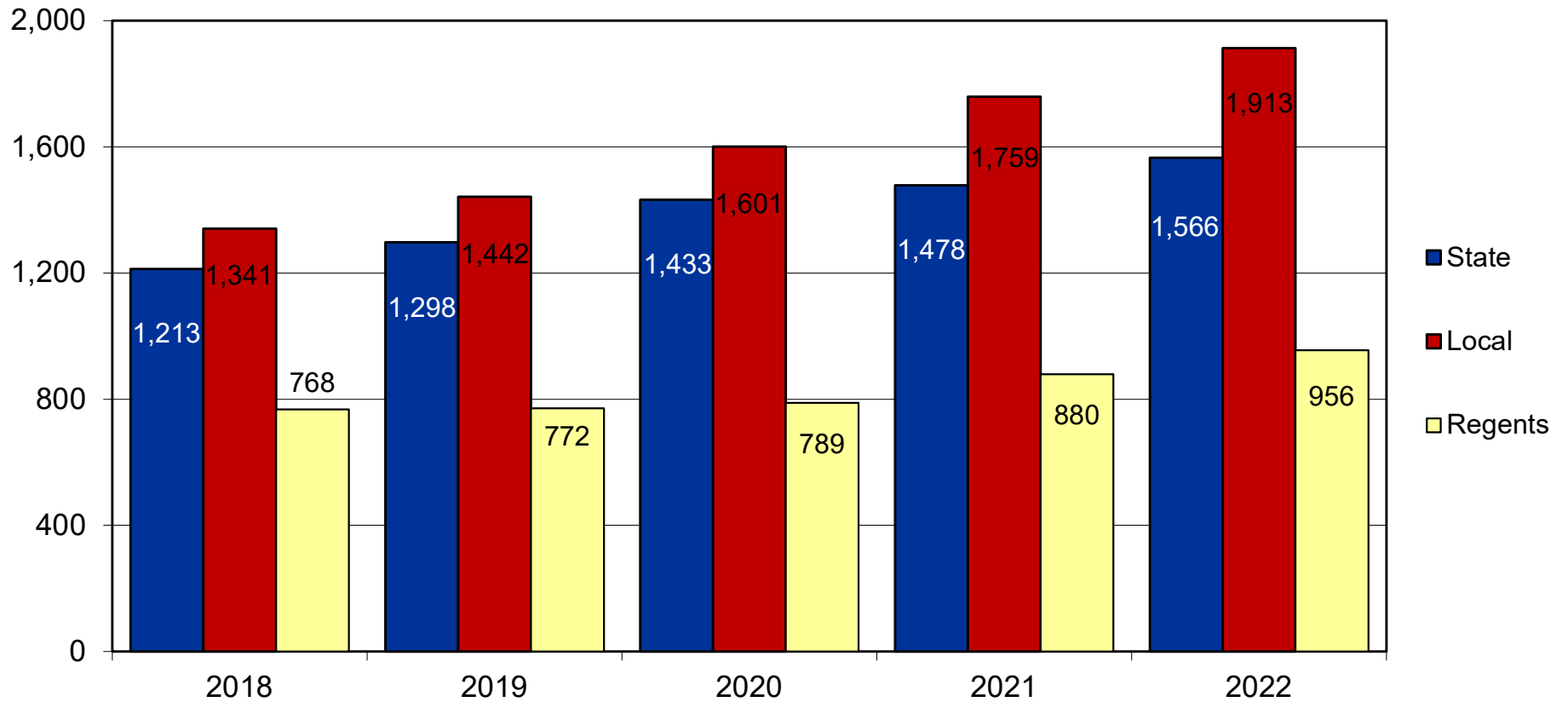
Current Statistics as of June 30, 2022

- 4,435 Participants
- Total Assets \$75,483,384
- 141 Local Employers Participating

Special Pay Plan (SPP)

Number of Participants

As of 6/30/2022

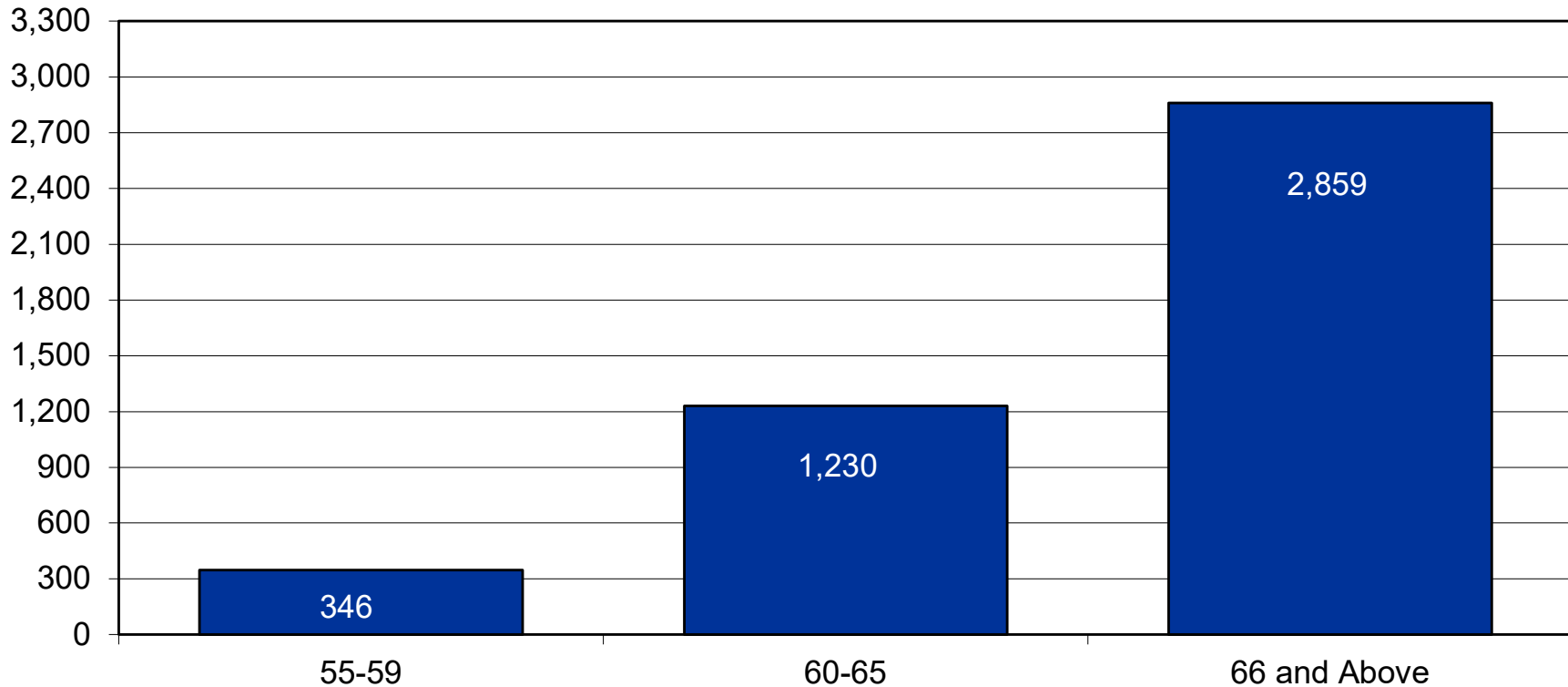


State vs. Local vs. Regents

Special Pay Plan (SPP)

Participants by Age

As of 6/30/2022



As of June 30, 2022, the SPP had 4,435 plan participants who had an account balance greater than zero.

Special Pay Plan (SPP)

Plan Assets and Deposits

As of 6/30/2022

