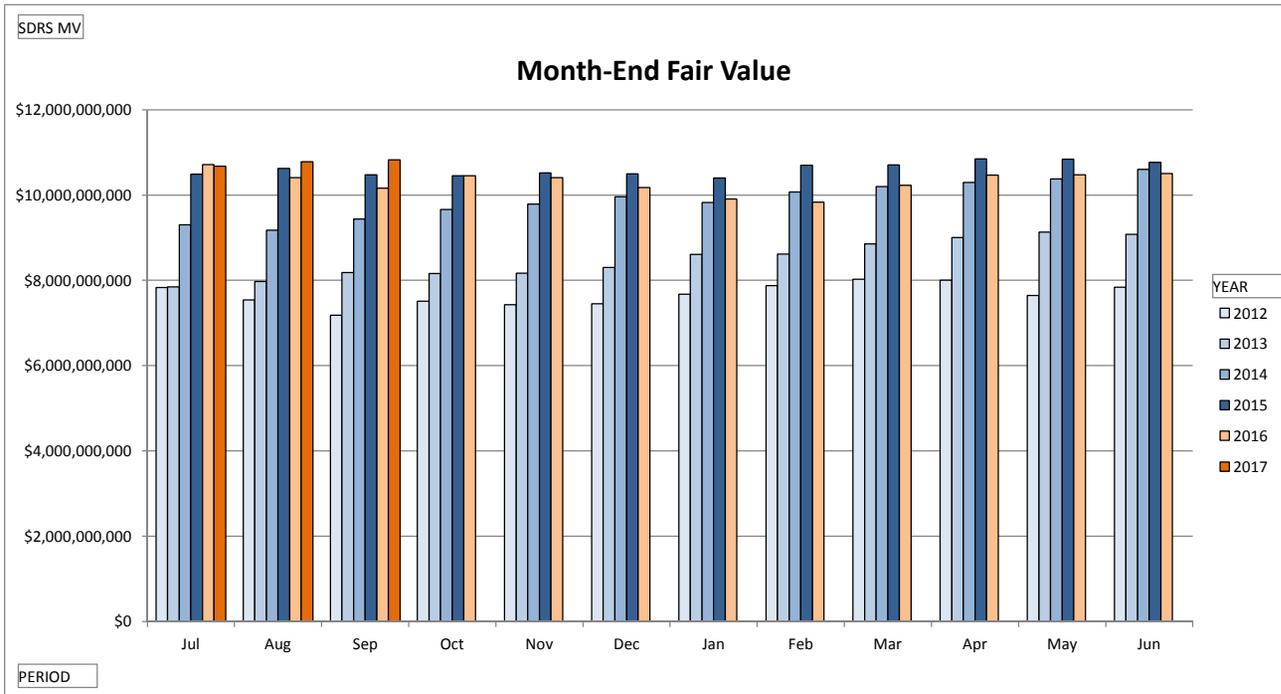
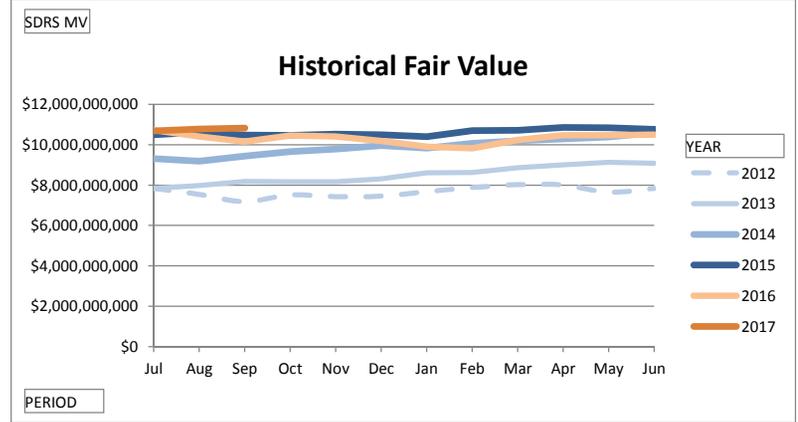


South Dakota Retirement System - Fair Market Value

As of 09/30/2016

Note: The most recent month is estimated. Source: SD Investment Council

South Dakota Retirement System - Fair Market Value by Period						
SDRS MV	FYR					
Month	2012	2013	2014	2015	2016	2017
Jul	\$7,832,197,590	\$7,842,545,061	\$9,303,401,028	\$10,487,052,753	\$10,717,071,465	\$10,674,846,105
Aug	\$7,540,015,420	\$7,972,924,137	\$9,175,904,664	\$10,624,209,956	\$10,405,705,291	\$10,778,391,316
Sep	\$7,182,949,352	\$8,185,579,794	\$9,434,411,192	\$10,477,768,870	\$10,157,431,042	\$10,825,500,000
Oct	\$7,508,755,815	\$8,161,802,962	\$9,663,282,619	\$10,454,095,565	\$10,449,184,998	
Nov	\$7,426,527,185	\$8,165,067,946	\$9,784,454,367	\$10,519,651,426	\$10,406,394,291	
Dec	\$7,452,954,508	\$8,302,022,282	\$9,956,304,350	\$10,497,151,541	\$10,178,261,074	
Jan	\$7,674,674,696	\$8,608,873,331	\$9,821,983,837	\$10,396,460,419	\$9,904,532,887	
Feb	\$7,874,997,477	\$8,616,590,991	\$10,072,326,236	\$10,698,245,940	\$9,828,882,961	
Mar	\$8,022,995,757	\$8,854,151,420	\$10,198,704,000	\$10,708,755,558	\$10,225,730,374	
Apr	\$8,000,441,158	\$8,999,769,157	\$10,291,943,237	\$10,848,510,188	\$10,467,748,541	
May	\$7,646,497,696	\$9,132,795,028	\$10,378,720,670	\$10,836,981,595	\$10,473,894,474	
Jun	\$7,835,111,321	\$9,076,535,489	\$10,602,389,496	\$10,766,345,961	\$10,501,680,864	



FY2012 Rate of Return	1.9%
FY2013 Rate of Return	19.5%
FY2014 Rate of Return	18.3%
FY2015 Rate of Return	4.2%
FY2016 Rate of Return	0.3%
FY2017 Year-to-Date Return (est)	3.9%