

Fund Statement
For the period 07-01-11 through 06-30-12
SOUTH DAKOTA DEPARTMENT OF LABOR
Annuity Contract Number 4-15193

***** Summary of Accounts *****

Beginning Balance	\$59,870,225.55
Additions	14,816.16
Investment Return	730,147.95
Deductions	3,907,904.21
Ending Balance	\$56,707,285.45

***** Additional Contract Information *****

The investment value return based on total assets invested for this Contract from 07-01-11 to 06-30-12 was 1.26%.

Ending balances and itemized transactions for each account are listed on the following pages.

Amount of allocated assets is \$2,822,490.00.

For GASB 25, the investment value is 56,707,285.45.

We prepared these reports carefully. Please review them and report any discrepancies to us within 60 days. After 60 days, corrections will be made on a current basis.

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***** Ending Balance by Account *****

Asset Class	Investment Advisor	Investment Option	
Large U.S. Equity			
	Edge Asset Management, Inc.	Equity Income Sep Acct-R6	3,487,852.72
	Principal Global Investors	LargeCap Value Sep Acct-R6	3,461,077.66
	TS&W / Herndon	LargeCap Value I Sep Acct-R6	0.00
	Westwood / Barrow Hanley	LargeCap Value III Sep Acct-R6	0.00
	Goldman Sachs Asset Mgt	LargeCap Blend I Sep Acct-R6	0.00
	Principal Global Investors	LargeCap S&P 500 Index SA-R6	3,150,627.72
	Am Century/Montag & Caldwell	LargeCap Growth II Sep Acct-R6	0.00
	American Century Inv. Mgmt.	Large-Cap Growth SA-Stnd	0.00
	Columbus Circle Investors	LargeCap Growth Sep Acct-R6	0.00
	T. Rowe Price/Brown Advisory	LargeCap Growth I Sep Acct-R6	7,019,421.01
Small/Mid U.S. Equity			
	Principal Global/Barrow Hanley	MidCap Value III Sep Acct-R6	1,088,421.12
	Morgan Stanley Inv. Mgmt.	Mid-Cap Blend SA	0.00
	Principal Global Investors	MidCap Blend Separate Acct-R6	0.00
	Turner / Jacobs Levy	MidCap Growth III Sep Acct-R6	1,096,407.20
	DFA/Vaughan Nelson/LA Capital	SmallCap Value II Sep Acct-R6	1,091,137.67
	JP Morgan/Mellon Capital Mgmt	SmallCap Value I Sep Acct-R6	0.00
	LA Capital Management	SmallCap Value III Sep Acct-R6	0.00
	Principal Global Investors	SmallCap Value Sep Acct-R6	0.00
	Principal Global Investors	SmallCap Blend Sep Acct-R6	0.00
	AllianceBern / CCI / Brown	SmallCap Growth I Sep Acct-R6	1,099,115.63
	Emerald Advisers, Inc	SmallCap Growth II Sep Acct-R6	0.00
	Principal Global Investors	SmallCap Growth Sep Acct-R6	0.00

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Asset Class	Investment Option	
Investment Advisor		
Principal Real Estate Inv	Real Estate Securities SA-R6	0.00
International Equity		
Principal Global Investors	Intl Emerging Markets SA-R6	1,449,349.24
Causeway / Barrow Hanley	Overseas Sep Acct-R6	3,594,178.87
Fidelity / Schroders	International I Sep Acct-R6	2,207,152.94
Principal Global Investors	Diversified Intl Sep Acct-R6	0.00
Principal Global Investors	International Growth SA-R6	0.00
Balanced/Asset Allocation		
Multiple Sub-Advisors	Diversified Real Asset SA-R6	2,838,805.49
Short-Term Fixed Income		
Principal Global Investors	Money Market Separate Acct-R6	0.00
Fixed Income		
JP Morgan / Neuberger Berman	High Yield I Separate Acct-R6	2,243,862.24
PIMCO	Core Plus Bond I SA-R6	10,042,383.35
Principal Global Investors	Bond and Mtg SA-I2	10,041,218.93
Spectrum	Preferred Securities SA-R6	0.00
	General Investment	0.00
Edge Asset Management, Inc.	Government & HQ Bond SA-R6	0.00
BlackRock Financial Mgmt, Inc.	Inflation Protection SA-R6	0.00
Principal Real Estate Inv	U.S. Property Separate Acct-R6	2,796,273.66
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Ending Balance		\$56,707,285.45