

# Procedures – Trusts and Other Participating Entities<sup>1</sup>

Non-Retirement entities need to follow their individual statute in determining the amount invested in any eligible fund(s). (See *Minnesota Statutes*, specific to your Trust or Entity)

## How To Open A Plan Account With The SBI

When purchasing shares in the Fund for the first time, the entity must complete two forms, Contact Form and Wire Instructions Form, and return them to the SBI. (All the forms referenced in this procedure can be downloaded from the SBI website at <http://mn.gov/sbi> or by contacting the SBI via telephone or e-mail.)

- The **Contact Form** provides the SBI with the permanent address of the entity and the name, telephone number and e-mail address of the contact person for the entity. Monthly reports, statement notifications, and other correspondence from the SBI will be mailed and/or e-mailed to the contact person at the e-mail address provided.

SBI will e-mail credentials and instructions about activating and using the access and transaction website within five business days of receiving the Contact Form.

- The **Wire Instruction Form** provides the SBI with the name of the financial institution and wire instructions that will be used for all withdrawals. All withdrawals from the account will be sent to the named financial institution via the wire instructions provided. The Wire Instruction Form must be notarized before returning to SBI.

## Investment Options

Non-Retirement Equity Fund  
Non-Retirement Bond Fund  
Non-Retirement Money Market Fund

Your investment in the Funds should be viewed as a long-term investment. Investments carry a risk of loss, and the participating entity is responsible for determining its risk tolerance and investing accordingly. Funds needed for operations or short-term obligations should be kept at your local financial institution in an appropriate account; your trust account with the SBI is not intended for maintaining operating or short-term funds.

Investments with the State Board of Investment are subject to the policies and procedures established by the State Board of Investment.

## Contribution, Withdrawal and Transfer Procedures

An entity may contribute, withdraw or transfer shares in the account on any business day of the month using one of two methods. **You must give the SBI trade date plus three business days advance notice for withdrawals:**

- Once a trade had been entered it cannot be cancelled.
- Instruct the SBI to make the transaction by completing the Transaction Form. This form tells the SBI what transaction to perform, the Fund(s) involved, the dollar amount of the transaction and whether a check or wire transfer will be used. **The contact person for the entity must sign the form and send it to SBI before 2:00 PM CST five business days prior to having the funds wired (no same day trades are allowed).**
- You may choose to enter your trades online. If you wish to use this method, you must have completed and sent to the SBI the Contact Form and the Wire Instruction Form. Once the forms are received by the SBI and approved, the SBI will instruct you on access to the system. **This could take up to five business days to process. If an online trade is for \$1,000,000.00 (one million dollars) or greater, you must notify the SBI prior to entering for internal control purposes.**

## Contributions

Contributions must be made by wire and **all participating entities must give the SBI four business days advance notice for contributions:**

- If you instruct the SBI to process a contribution that was wired to the SBI's custodian bank (State Street Bank), you must notify the SBI on the Transaction Form of the exact date the wire contribution will be sent from the entity's financial institution to the SBI's custodian bank (State Street Bank) using the wire instructions below.
- If you instruct the SBI to process an online contribution using the access and transaction Plan website, you must make the contribution via wire transfer using the wire instructions below.

## Wire Instructions for Wiring Contributions To State Street Bank

State Street/Boston/Public Funds for  
the State of Minnesota  
Credit GP31  
Credit DDA #59845743  
ATTN: Matthew Terlaje  
ABA #0110 000 28  
Corporate Headquarters  
State Street Financial Center  
One Lincoln Street, Boston, MA 02111

## Procedures – Trusts and Other Participating Entities<sup>1</sup> (Cont.)

### Withdrawals

The SBI will return withdrawn amounts to the entity **only** by means of a wire transfer. Withdrawals will be sent to the financial institution via wire instructions as shown on your Wire Instruction Form on file with the SBI. **The SBI will need a minimum of four business days notice for any withdrawals.**

### Administrative Fees

The Administrative Fees that will appear on your statement are deducted quarterly by the SBI at the account level, not at the investment option level. The current SBI administrative fee is 0.006%, which is approximately \$0.06 per \$1,000.

Administrative fees are deducted in the following order of priority:

- First: Non-Retirement Money Market Fund
- Second: Non-Retirement Equity Fund
- Third: Non-Retirement Bond Fund

### Investment Management Fees

There are no “front-end” or “back-end” loads or other administrative fees charged on contributions, withdrawals or transfers in the Fund. All transactions are made using the daily share value established for each Fund.

Investment Management Fees are deducted from the investment earnings in each Fund before the daily share value for the Fund is computed. These deductions will vary from Fund to Fund and from year to year depending on the actual management costs incurred.

Please refer to pages 5-7 of this Prospectus for investment management fee information for each of the Funds.

### Reporting

Monthly reports, statement notifications, and other correspondence from the SBI will be mailed and/or e-mailed to the contact person at the e-mail address provided by the Plan on the Contact Form on file with the SBI. Monthly reports display current balances, performance and any transactions that may have occurred during the month.

Online access to your Plan’s account status is available and includes downloadable current balances, transactions and past statements.

### To Change Contact Person or Financial Institution Information

**Allow five business days for processing a change to a contact person or financial institution information on file with the SBI.** A Plan must submit a newly completed Contact Form to update a contact on file with SBI, or Wire Instructions Form to change banking information.

### To Contact The SBI:

Shirley Baribeau  
Minnesota State Board of Investment  
60 Empire Drive  
Suite 355  
St. Paul, MN 55103-3555  
TEL (651) 296-3328  
FAX (651) 296-9572  
Email: [shirley.baribeau@state.mn.us](mailto:shirley.baribeau@state.mn.us)

<sup>1</sup>Excluding the following trusts as they follow procedures per state statute: Permanent School, Environmental, Lifetime Fish & Wildlife, Closed Landfill, Emergency Medical Service, Water and Soil Conservation Easement Stewardship, Mitigation Easement Stewardship, Natural Resources Conservation, and Metropolitan Landfill Contingency Action Trust.