



Minnesota State Board of Investment
Supplemental Investment Fund (SIF) Benchmark Returns
 As of March 31, 2022

SIF Investment Option							
	US Equity Index Fund and US Actively Managed Equity Fund	Broad International Equity Fund	Bond Fund	Balanced Fund	Volunteer Firefighter Account	Stable Value Fund	Money Market Fund
Benchmark Returns							
Time Period Ending 3/31/2022	Russell 3000 Index	International Equity Benchmark*	Bloomberg U.S. Aggregate Index	Balanced Fund Composite Index	Volunteer Firefighter Account Composite Index	Stable Value Fund Blended Index**	ICE BofA US 3-Month Treasury Bill Index
Month	3.24	0.16	-2.78	0.98	-0.09	0.15	0.03
QTD	-5.28	-5.44	-5.93	-5.19	-5.29	0.44	0.04
1 Year	11.92	-1.48	-4.15	5.63	2.03	1.86	0.06
3 Year	18.24	7.46	1.69	11.74	8.52	2.31	0.81
5 Year	15.40	6.74	2.14	10.22	7.63	2.32	1.13
10 Year	14.28	5.54	2.24	9.49	7.02	2.22	0.63
15 Year	10.10	3.14	3.56	7.51		2.89	0.83
20 Year	9.37	6.41	4.00	7.29		3.32	1.27

Note: Returns over one year are annualized

* MSCI ACWI ex US (Net) since 10/1/2003

**3Yr Constant Maturity Treasury +0.45% since 7/1/2002