

Trusts and Other Participating Entities¹

Procedures

Trusts/Other Participating Entities, who wish to invest in the Non-Retirement Funds, 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 the **Trusts and Other Participating Entities Contact Form**, the **Trusts Wire Instructions Form** and return them to the SBI. (All the forms referenced in this procedure can be downloaded from the [SBI website](#) or by contacting the SBI via telephone or e-mail.)

- The **Contact Form** provides the SBI with the permanent address of the Plan and the name, telephone number and email of the contact person for the Plan.

Monthly reports, statement notifications, and other correspondence from the SBI will be mailed and/or emailed to the contact person at the email address provided.

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

- The **Wire Instructions 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 SBI cannot issue checks for any withdrawals.

The wire instruction form must be notarized before returning to SBI.

Investment Option

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

Contribution, Withdrawal And Transfer Procedures

An entity may contribute, withdraw or transfer funds on any business day of the month using one of two methods:

• Mail/Email

Complete the **Transaction Form**.

- The form instructs 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 your entity must sign the form and send it to the SBI. Transactions are wired/settled on the fourth business day from notification if received by the SBI before 2:00 PM CST. Same day trades not allowed.**

• Online

Enter your Trades online.

- If you wish to use this method, you must first have completed and sent to the SBI the Contact Form and the Wire Instructions Form.
- Once the form are received and approved the SBI will instruct you on access to the system. **Please allow four to five business days to process.**

If an online trade is for one million dollars or greater, you must notify the SBI prior to entering the trade (for internal control purposes).

Trusts and Other Participating Entities¹ (Cont.)

Contributions	
<p>Contributions via Wire Transfer</p> <p>Contributions must be made via wire and all participating entities must give the SBI four business days advance notice for contributions:</p> <ul style="list-style-type: none"> • If you instruct the SBI to process a contribution that was wired to the SBI’s custodian 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 (State Street Bank) using the wire instructions below. • If you process an online contribution using website access, you must make the contribution via wire transfer using the wire instructions provided. 	<p>Wire Instructions To State Street Bank</p> <p>State Street/Boston/Public Funds for the State of Minnesota Credit GP31 Credit DDA #59845743 ATTN: William Bowles ABA #0110 000 28 Corporate Headquarters One Heritage Drive 3rd Floor N Quincy, MA 02171</p>
Withdrawals	
<ul style="list-style-type: none"> • 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 your entity’s wire instructions on file with the SBI. • The SBI will need a minimum of four business days’ notice for any withdrawals. 	
Fees	
<p>Administrative Fees</p> <p>Administrative fees are deducted by the SBI on a quarterly basis using the order below.</p> <p>First: Non-Retirement Money Market Fund Second: Non-Retirement Equity Fund Third: Non-Retirement Bond Fund</p> <p>The current SBI administrative fee is 0.006%, which is approximately \$0.06 per \$1,000.</p>	<p>Investment Management Fees</p> <p>There are no “front-end” or “back-end” fees charged on contributions, withdrawals or transfers. Investment Management Fees are paid out of the Fund on a quarterly basis and the daily share value is net of these fees. These deductions will vary from Fund to Fund and from year to year depending on the actual investment management costs incurred.</p> <p>Please refer to pages 5-7 of this Prospectus for investment management fee information for each of the Funds.</p>
Reporting	
<ul style="list-style-type: none"> • Monthly reports, statement notifications, and other correspondence from the SBI will be mailed and/or emailed to the contact person on file with the SBI. • Monthly reports display current balances, performance, administrative fees (if applicable for the month), and any transactions that may have occurred during the month. All transactions use the daily share value established for each Fund. • Online access to your Plan’s account status is available and includes downloadable current balances, transactions and past statements. 	
To Change Contact Person / Financial Institution	To Contact The SBI:
<p>Submit a newly completed Contact Form to update a contact on file, or Wire Instructions Form to change banking information. Allow five business days for processing.</p>	<p>Minnesota State Board of Investment 60 Empire Drive, Suite 355 St. Paul, MN 55103-3555 TEL (651) 296-3328 FAX (651) 296-9572 Shirley Baribeau: shirley.baribeau@state.mn.us and SBI Accounting Team: acct.sbi@state.mn.us</p>

¹Excluding 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.