



**Minnesota State Board of Investment**  
**Supplemental Investment Fund (SIF) Benchmark Returns**  
 Performance For Last Ten Calendar Years

SIF Investment Option Performance								
Ending December 31	US Equity Index Fund	US Actively Managed Equity Fund	Broad International Equity Fund	Bond Fund	Balanced Fund	Volunteer Firefighter Account	Stable Value Fund*	Money Market Fund
2023	26.0	26.8	15.6	7.0	18.1	14.7	2.9	5.4
2022	-19.2	-20.7	-13.7	-14.1	-16.5	-15.2	2.1	1.9
2021	26.2	23.4	9.0	-1.1	15.2	9.7	1.9	0.1
2020	21.2	27.6	11.3	9.7	17.3	14.7	2.5	0.7
2019	31.1	31.2	22.4	9.7	21.7	18.3	2.7	2.4
2018	-5.3	-4.3	-14.5	0.0	-2.9	-3.7	2.4	2.1
2017	21.1	22.7	27.7	4.2	14.0	13.2	2.1	1.1
2016	12.8	10.5	2.7	3.6	9.1	6.9	2.1	0.6
2015	0.5	0.1	-2.9	0.7	0.6	0.1	2.0	0.2
2014	12.6	12.2	-4.0	6.1	9.5	6.5	1.8	0.1

\*Not Available to Volunteer Fire Relief Associations