



FOR IMMEDIATE RELEASE
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**The South Carolina Retirement System Investment Commission
Reports a 10.49% Net Investment Return for Fiscal Year 2024**

For the fiscal year ending June 30, 2024, the South Carolina Retirement System Investment Commission (RSIC) achieved positive annualized investment performance of 10.49%, 5.34%, 8.14%, and 6.66% over the trailing 1, 3, 5, and 10-year periods respectively. The investment performance for all time periods also exceeded RSIC's policy benchmark by 128 bps, 233 bps, 163 bps, and 68 bps respectively which resulted in \$482 million, \$2.91 billion, \$3.27 billion, and \$2.76 billion of cumulative outperformance over these time periods.

RSIC's assets under management increased to \$44.87 billion, after starting the fiscal year at \$40.62 billion.

"We are so fortunate to have an amazing staff who work so hard each day to deliver outstanding investment performance for our Plan's beneficiaries," said CEO Michael Hitchcock.

CIO Geoff Berg added, "I am very pleased with our recent performance and our current portfolio positioning. Should markets become more turbulent, we are in a great position to take advantage of opportunities as they arise."

Fiscal year performance, as well as individual asset class returns, will be presented and discussed in greater detail at the Commission's September 12th meeting.

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