



4009 West 49<sup>th</sup> Street, Suite 300  
Sioux Falls, SD 57106-3784 USA  
605-362-2820 – <https://sdic.sd.gov>

**MEMORANDUM**

TO: South Dakota Investment Council  
FROM: Sherry Nelson  
DATE: July 30, 2024  
RE: CollegeAccess 529 Change Proposal

Each year the program manager for the CollegeAccess 529 plan is required to obtain Council approval for any proposed changes to the asset allocation and roster of funds included in the plan. A memo from VP Distributors, the program manager, is attached and summarizes the proposed asset allocation and fund level changes. A Power Point presentation from the plan's allocation advisor, Virtus Fund Advisers, is included in the same attachment and provides details supporting the proposed changes, including their rationale for the changes and impact on investor fees.

We have reviewed the proposal and found it to be reasonable. The State Investment Officer recommends Council approval.

szn  
Enclosures