

# CASTLEARK

[www.castleark.com](http://www.castleark.com)

## **Certification of Compliance with Arkansas Code §25-1-1003**

CastleArk Management, LLC (“CastleArk”) as investment manager for the Arkansas State Highway Employees’ Retirement System (“ASHERS”) makes the following certification under Arkansas Code Title 25, Chapter 1 (the “Act”) which prohibits investment of state retirement funds in any equity or debt security issued by any of the financial services providers which appear on the current “Restricted Financial Institution List” published by the Arkansas Treasurer of State.

CastleArk has made reasonable efforts to assure that in undertaking its responsibilities to ASHERS, it has attained and maintained compliance with the Act.

As of June 30, 2025, the investments of ASHERS for which CastleArk has investment advisory responsibilities are, to the best of our knowledge, in compliance with the Act’s prohibitions and restrictions.

*Sarah Johnson*

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Sarah Johnson  
Chief Compliance Officer