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Legislative Audit Bureau: Announces the release of report 18-19, State of Wisconsin Investment Board

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The Bureau announces the release of report 18-19, State of Wisconsin Investment Board.

SWIB managed $117.0 billion in assets, largely within the Wisconsin Retirement System (WRS), as of December 2017. The WRS Core Fund and Variable Fund exceeded five-year benchmarks with investment returns of 8.6 percent and 13.3 percent, respectively, in 2017. However, the Core Fund 20-year investment return did not meet the long-term expected rate-of-return assumption of 7.2 percent in 2016 and 2017. From 2013 through 2017, SWIB's annual expenses increased by 21.7 percent. After considering the effect of increases in assets managed by SWIB, we found the increase in annual expenses was attributable to higher management fees for more-complex investment strategies, an information systems implementation, and the hiring of additional staff.

Briefing Sheet

A mobile-friendly version of the briefing sheet is also available:

Mobile Briefing Sheet

For additional information, please contact the Audit Bureau at (608) 266-2818.

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