



STATE OF WISCONSIN
INVESTMENT BOARD

September 13, 2019

Secretary Joel Brennan
Wisconsin Department of Administration
101 East Wilson Street, 10th Floor
Madison, WI 53703

Dear Mr. Secretary:

This is in response to the August 29, 2019 memorandum we received from you regarding the requirements of s. 15.04 (1) (d) of Wisconsin State Statutes. The statutes call for agencies to file a biennial report on performance and operations during the preceding biennium and report on projected goals and objectives. SWIB posts several reports on its website that meet or exceed the biennial report requirements. Below is a listing of some of the available reports.

- Annual Calendar Year Report and Schedule of Investments. We release both reports simultaneously after the Legislative Audit Bureau completes its annual financial audit of the funds we manage, normally in September. We distribute copies to the Governor, Legislature and public and post them on our website.
- Annual Goals, Strategies and Performance Report. [s. 25.17 (17m), Stats.] This report provides extensive information about the Board's investment goals and strategies, investment costs, specific funds and types of investments, comparison with peers, and performance data. This report is provided to the Legislature and is posted on our website.
- In addition to the financial audits, the Legislative Audit Bureau (LAB) also conducts a biennial management and performance evaluation audit of the Board's policies and management practices. This report is available on LAB's website and SWIB's website.

With respect to developing flexible schedules and permanent part-time positions, SWIB currently has several employees who work part-time and managers are encouraged to work with their employees to set schedules that are mutually beneficial to both SWIB and the employees.

As in prior years, we are providing DOA with the link to our website, <https://www.swib.state.wi.us/publications>, which DOA has then posted on its Biennial Reports page. This will give interested parties access to the reports as soon as they are released, plus archived reports from prior years and other publications that we have prepared.

Please let me know if you have questions or need further information.

Sincerely,

A handwritten signature in blue ink, appearing to read "David Villa", is written over a horizontal line.

David Villa
Executive Director/Chief Investment Officer

cc: Tracy Williamson, DOA
Derek Sherwin, DOA
Senate Chief Clerk Jeffrey Renk
Assembly Chief Clerk Patrick Fuller
Wisconsin Document Depository Program