



State of Wisconsin Investment Board

For immediate release

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Executive Director David Mills to Retire by the End of the Year

Madison, WI (January 11, 2007) – David C. Mills, executive director of the State of Wisconsin Investment Board (SWIB) has announced plans to retire by the end of 2007. For the last three years Mills has headed the agency responsible for investing the \$88 billion that includes retirement assets for 533,000 current and former Wisconsin public employees.

“It is with very mixed emotions that I make this announcement,” said Mills, who discussed plans with Trustees during their monthly meeting Wednesday. “It’s been a terrific experience and a tremendous honor to lead this agency. The Governor, Legislature, taxpayers and -- most importantly – the members of the Wisconsin Retirement System (WRS) are extremely fortunate to have such a capable, conscientious group of professionals at SWIB working on their behalf.

“While I look forward to more time with my family and new challenges in retirement, it will be very difficult to leave this fine Board and organization.” Mills added.

In announcing the retirement, Board chairman James Senty expressed deep appreciation for Mills’ contributions as executive director. “Dave has done an outstanding job for the Board and for all those whose money we invest,” Senty said.

“Under his leadership, SWIB has furthered its reputation as one of the best managed and most successful funds in the country. SWIB’s ability to consistently outperform market indices has resulted in almost \$2 billion in savings to taxpayers and public employees over the last four years because of lower costs for funding the retirement system. Dave will be deeply missed by the Board, staff and those with whom he has worked in Wisconsin government.”

Prior to joining SWIB, Mills served more than 17 years in executive level positions at the Department of Employee Trust Funds, the state agency responsible for administering the WRS; the last 11 years as deputy secretary. He has more than 28 years experience in the management of retirement and insurance benefits.

No date has been set for Mills' departure. He will remain available until a successor is appointed. "I will continue to devote all of my energies to furthering the important work at SWIB during my remaining time at the agency," said Mills.

The Board will conduct a national search for his successor.

The WRS is the 9th largest public pension fund in the United States and the 24th largest pension fund in the world.

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