

1983 - 2008 WISCONSIN RETIREMENT SYSTEM
Credited Effective Rates and Corresponding Dividends/Adjustments

CORE TRUST FUND				VARIABLE TRUST FUND		
YEAR	SWIB TOTAL RATE OF RETURN	EFFECTIVE RATE <i>(Credited to active employees)</i>	DIVIDEND <i>(Paid to retirees)</i>	SWIB TOTAL RATE OF RETURN	EFFECTIVE RATE <i>(Credited to active employees)</i>	ADJUSTMENT <i>(Impacts retirees' accounts)</i>
2008	-26.2%	3.3%	-2.1% (loss)	-39.0%	-40.0% (loss)	-42% (loss)
2007	8.7%	13.1%	6.6%	5.6%	6.0%	0.0%
2006	15.8%	9.8%	3.0%	17.6%	18.0%	10.0%
2005	8.6%	6.5%	0.8%	8.3%	9.0%	3.0%
2004	12.8%	8.5%	2.6%	12.7%	12.0%	7.0%
2003	24.2%	7.4%	1.4%	32.7%	34.0%	25.0%
2002	-8.8%	5.0%	0.0%	-21.9%	-23.0% (loss)	-27.0% (loss)
2001	-2.3%	8.4%	3.3%	-8.3%	-9.0% (loss)	-14.0% (loss)
2000	-0.8%	10.9%	5.7%	-7.2%	-7.0% (loss)	-11.0% (loss)
1999**	15.7%	24.1%	17.1%	27.8%	28.0%	21.0%
1998	14.6%	13.1%	7.2%	17.5%	18.0%	12.0%
1997	17.2%	12.8%	7.7%	21.6%	23.0%	18.0%
1996	14.4%	12.5%	6.6%	19.8%	20.0%	14.0%
1995	23.1%	11.3%	5.6%	25.6%	27.0%	19.0%
1994	-0.6%	7.7%	2.8%	0.8%	0.0%	-4.0% (loss)
1993	15.0%	11.0%	4.9%	16.5%	17.0%	11.0%
1992	9.7%	10.2%	4.4%	10.7%	11.0%	5.0%
1991	20.4%	12.1%	6.3%	27.1%	28.0%	18.0%
1990	-1.5%	8.6%	3.6%	-11.3%	-11.0% (loss)	-14.0% (loss)
1989*	19.2%	18.1%	11.3%	22.6%	24.0%	16.0%
1988	14.4%	10.2%	4.1%	21.7%	22.0%	14.0%
1987*	2.2%	14.0%	6.7%	-1.1%	-1.0% (loss)	-6.0% (loss)
1986	14.5%	12.7%	7.6%	11.5%	13.0%	8.0%
1985	27.5%	12.5%	7.2%	32.7%	33.0%	26.0%
1984	12.8%	11.4%	6.0%	5.8%	6.0%	0.0%
1983	12.5%	11.2%	5.0%	24.7%	26.0%	18.0%

Depending on the years you were covered under the WRS, the amount of interest credited to your **Core Fund** (formerly Fixed Fund) account may vary. Core Fund effective rates were capped by law at 5% for people who began employment between Jan. 1, 1982, and Dec. 31, 1999. A change in the law provided that Core Fund effective rates apply to all employees as of Dec. 31, 1999. Core Fund gains and losses are smoothed over 5 years. By law, no increases are applied to annuities unless the effective rate increases are in excess of at least 5%.

*Rates credited in 1987 & 1989 were distorted by one-time accounting changes.

** Results include a special one-time recognition of past earnings created by 1999 WI Act 11.