

Staff Investment Committee Meeting

Tuesday, September 22, 2020

STATE OF WISCONSIN INVESTMENT BOARD

121 East Wilson Street

Madison, Wisconsin

Presentation Room

1:00 p.m.

VIA TELECONFERENCE:

Dial-In Number: 608-267-3179

Access Code: 150988515

OPEN SESSION

1. **Approval of the Minutes – Open Session**
 - A. August 26, 2020
2. **Transition Update (Q2 2020)**
3. **Corporate Governance Update**
4. **Fair Value Measurement Review of WRS Investments**
5. **Separately Managed Funds Update**
6. **Private Equity Q2 2020 Update**
7. **Real Estate Q2 2020 Update**

CLOSED SESSION*

RECONVENE IN OPEN SESSION

8. **Announcement of Committee Actions Relating to Items Taken up in Closed Session**
9. **Amendments to Investment Committee WRS Investment Guidelines**
10. **Soft Risk Parameters**

*A motion to go into closed session at this meeting is authorized pursuant to sections 19.85(1)(e) and 19.36(5) of the Wisconsin Statutes (a) to consider confidential strategies for the investment of public funds, including (i) the review of active risk profiles of portfolio investments and the Core and Variable Trust Funds, (ii) the review of specific strategies related to asset allocation, and (iii) the review of specific proprietary investment strategies and investment instruments related to private equity, co-investments, real estate, high yield and exposure management, and (b) to discuss and approve prior closed session minutes that discuss the same. The Committee may convene in additional closed sessions or announce additional closed session items at the meeting in accordance with the procedure outlined in the Attorney General's Opinion reported at 66 OAG 106 (1977). Whenever a closed session is held, the committee will subsequently reconvene in open session to cover remaining agenda items.

11. **Future Meeting Topics**

12. **Motion to Adjourn**

NOTES: Items may be taken in order other than listed.

The meeting site is physically accessible. Upon prior request, reasonable accommodations will be provided.