

For Immediate Release**SWIB's David Villa Named Executive Director/Chief Investment Officer**

Madison, WI (October 1, 2018) -- The Board of Trustees of the State of Wisconsin Investment Board (SWIB) announced today that they have appointed David Villa as executive director/chief investment officer. Trustees have also appointed Rochelle Klaskin, who is currently serving as interim executive director, as deputy executive director/chief administration officer.

Villa has led SWIB's innovative investment strategy since 2006. He has been a driving force in the strong returns and low-cost management of the \$109.5 billion Wisconsin Retirement System (WRS). Bringing more assets under internal management has saved millions of dollars each year and invigorated SWIB's investment strategy. Trustees firmly believe that the combined roles of chief investment officer (CIO) and executive director will allow SWIB to take advantage of its existing strong leadership team.

"David Villa leads the agency's core business, its investment management teams," said Board of Trustees Chairman David Stein. "Building on David's vision, strategy and direction was a natural next step for SWIB."

Villa is recognized around the globe as an innovative and effective leader. Most recently he was awarded *Institutional Investors'* 2018 Allocator Lifetime Achievement Award and is also a high-ranking member of *Chief Investment Officer Magazine's* Power 100 list.

Trustees determined that combining the roles of executive director and CIO would best fit SWIB's increasingly sophisticated investment organization and the infrastructure that supports it. Other large public pension plans in Florida, New York, and Massachusetts are also led by an executive director/CIO. SWIB also has a governance model that provides robust trustee oversight for the organization.

Klaskin joined SWIB in 2015 as chief legal counsel. She has 20 years' experience in advising and leading businesses and service organizations through daily operations, transactions, restructuring, and strategic planning.

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“Rochelle has done an excellent job as the interim executive director,” said Stein. “The Trustees are confident in expanding her leadership role to complement a tested senior management team.”

SWIB is a premier investment organization with more than \$117 billion in assets under management, including the trust funds of the WRS and six separately managed trust funds. SWIB’s management of the WRS has fueled one of the only fully funded pensions plans in the United States. SWIB invests for the financial security on behalf of more than 622,000 WRS participants and the more than 1,500 employers in the state who contribute on behalf of their employees. For the last five years through 2017, annuitants have received a dividend increase due in large part to SWIB’s strong investment returns. Through June 30, 2018, the gross of fee returns for the Core Trust Fund for the 1-year, 5-year and 10-year periods were 8.57%, 7.98% and 6.6%, and those returns have beaten their respective benchmarks for each period.

For more information about SWIB, visit www.swib.state.wi.us.