

## WRS Investment Performance

Year-to-Date (YTD) as of February 28, 2023.

Core Fund	YTD	5-Year	10-Year
Performance	2.22%	6.63%	7.21%
Benchmark	2.05%	6.11%	6.78%
Excess	0.16%	0.52%	0.43%

Variable Fund	YTD	5-Year	10-Year
Performance	4.56%	7.17%	9.70%
Benchmark	4.45%	7.23%	9.61%
Excess	0.10%	-0.06%	0.09%

Year-to-date (YTD) and 5-year returns are net of all fees. Ten-year returns are net of external manager fees. YTD returns and benchmarks are subject to final valuation and adjustments that may occur during the calendar year.

## Market Indices Performance

Year-to-Date (YTD) as of February 28, 2023.

	YTD
S&P 500	3.69%
Russell 3000	4.39%
MSCI World ex US Equities	6.72%
Bloomberg Govt/Credit	0.34%

## WRS Portfolio Performance

Portfolio Year-to-date (YTD) as of February 28, 2023. Performance is net of external manager fees.

	Return	Benchmark	Excess
Public Equities	4.72%	4.50%	0.22%
Public Fixed Income	1.26%	1.11%	0.14%
Inflation Sensitive	0.46%	0.44%	0.03%
Real Estate	-1.06%	-1.06%	0.0%
Private Equity	-0.20%	-0.20%	0.0%

## WRS Assets Under Management

As of February 28, 2023.

Core Fund	\$116.4 billion
Variable Fund	\$8.6 billion
<b>Total</b>	<b>\$125.0 billion</b>

## Additional Information

Performance information is available on SWIB's website at [www.swib.state.wi.us](http://www.swib.state.wi.us). Quarterly final performance information is available at [www.swib.state.wi.us/wrs-performance](http://www.swib.state.wi.us/wrs-performance) and quarterly investment performance reports to the Board of Trustees is available at [www.swib.state.wi.us/board-meetings](http://www.swib.state.wi.us/board-meetings).

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