536-INVESTMENT BOARD

Dept # *Department Name*

RDA #	*RDA Title*	*Retention*	*Disposition*	*PII*
00003000.	**PRIVATE EQUITY AND DEBT INVESTMENT DOCUMENTS**	**EVT+7**	**DEST**	**N**

Documents associated with direct loans or securities investments in corporations and investments in limited partnership interests in funds.

Includes private markets portfolio transactions, such as cash distributions, capital calls, partnership notices, offering memoranda, notice of corporate actions, bankruptcy documents, collateral filings and insurance, commitment and closing documents, financial and capital statements, partnership notices, and due diligence work papers.

Contains content that is confidential or access is protected: Wis. Stat. § 19.36(5), 134.90(1)(c)

RETENTION: EVENT (Liquidation of investment) + 7 years and destroy confidential

00010000.	**TRADING DOCUMENTS FOR NON DERIVATIVES SECURITIES**	**EVT+10**	**DEST**	**N**

Stock tickets, trade orders, and documents related to the internal execution of trades for all securities types other than derivatives.

RETENTION: EVENT (Trade execution date) + 10 years and destroy

00014000.	**REPURCHASE AGREEMENTS**	**EVT+10**	**SHSW**	**N**

Master Repurchase Agreements including Tri-Party and Delivery-versus-Payment Repurchase (DVP Repo) agreements for both global and domestic markets. Records include any applicable custodial undertaking agreement and master repurchase agreement and any related schedules and certificates.

These agreements are approved and reviewed through the Legal division but managed in Public Fixed Income under the Liquidity and Inflation Rates Management Team or the Asset and Risk Allocation Division.

Confidential or Access Protected Content: Wisc. Stats. § 19.36 (5), there may be portions of contracts that are trade secrets.

RETENTION: EVENT (Termination) + 10 years and transfer to State Archives (WHS)

00034000.	**PORTFOLIO TRANSITION ACTIVITY AND REPORTS**	**EVT+7**	**DEST**	**N**

All documentation, including supporting papers, for the transition of assets between portfolios, other than derivatives, which are covered under State of Wisconsin Investment Board (SWIB) RDA 94, Derivatives Related Agreements and Records.

These types of documents may contain confidential proprietary investment opportunity information considered trade secret and require formal disposition, pursuant to Wis. Stat. § 19.36(5).

RETENTION: EVENT (Asset transition completed) + 7 years and destroy confidential

00051000.	**QUARTERLY PORTFOLIO REPORTS**	**EVT+7**	**DEST**	**N**

Private markets, including private equity and real estate, investment guidelines allow for investments in a broad range of investment vehicles which are in compliance with Wis. Stat. § 25.17. State of Wisconsin Investment Board's consultants assess the private markets' portfolios each quarter. The collection of quarterly reports documents the history of the private markets' investments at regular intervals.

The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable. Upon verification of the quality and retention of the electronic images, the input record will be destroyed confidentially.

RETENTION: EVENT (date of receipt) + 7 years and destroy confidential

00094000.	**DERIVATIVES RELATED AGREEMENTS AND RECORDS**	**EVT+10**	**SHSW**	**N**

Derivatives investment agreements, and related trade and execution documentation such as International Swaps and Derivatives Association (ISDA) Credit Support Annexes (CSA), protocols, Master Confirmation Agreements (MCAs) Futures Account agreements, cleared derivatives addenda, and related investment agreement documents.

Under the Dodd-Frank Act, this includes all trade logs, tickets, orders filled or unfilled, trading cards, signature cards, street books, journals, ledgers, canceled checks, copies of confirmations, copies of statements of purchase and sales, and records prepared in the course of dealing in commodity interests and related cash or forward transactions including valuation statements, market data, and other analysis performed on transactions. These documents must be retrievable within 5 business days of any request throughout the applicable recordkeeping period.

The Commodity Futures Trading Commission (CFTC) rules require retention of documentation of Swaps for a minimum of 5 years after

termination of the Swap transaction in paper or electronic form.

Certain counterparty agreements are confidential pursuant to Wis. Stats. § 19.36(5)

RETENTION: EVENT (Termination of agreement) + 10 years and transfer to State Archives (WHS)

00013000. **LITIGATION FILES** **EVT+10** **DEST** **N**

Files and records related to any legal litigation case in which the State of Wisconsin Investment Board has been a named party or is lead plaintiff.

Wisconsin Stat.§ 19.35(1)(a) and 19.36(5) Substantive common law principles, including attorney-client privilege, attorney work product, documents filed under seal, trade secrets, etc.

RETENTION: EVENT (Close of case and appeal time expired) + 10 years and destroy confidential

00015000. **OUTSIDE LEGAL COUNSEL FILES** **EVT+7** **DEST** **N**

Files and records related to retention of outside legal counsel including retention documents, engagement letters, itemized billing statements, legal fee summary reports and legal transactions and projects.

Itemized billing statements may contain non-public information regarding proprietary private markets investment practices and strategy, including, but not limited to, private equity, private debt, and real estate markets, or information regarding legal advice with regard to ongoing litigation or investment strategies.

Confidential or access protected content, pursuant to Wis. Stat. §§ 19.36(5) and 19.85(1)(g).
Substantive common law principles, including attorney-client privilege, attorney work product, documents filed under seal, trade secrets, etc., pursuant to Wis. Stat.§ 19.35(1)(a).

RETENTION: EVENT (End of legal project) + 7 years and destroy confidential

00016000. **COMPLIANCE CERTIFICATIONS** **CR+5** **DEST** **N**

Documentation managed by the Investment Board's ("SWIB's") compliance staff relating to personal investment transactions and corresponding staff certifications ethics reviews, and pre/post trade alert notifications and like documentation. Records series is confidential, or access is limited in compliance with Wis. Stat. § 19.55(2)(c). These records include, but not limited to, personal transactions and affirmations, as well as alerts and warning in SWIB's trading platform.

The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable. Upon verification of the quality and retention of the electronic images, the input record will be destroyed.

RETENTION: EVENT (Creation) + 5 years and destroy confidential

00033000. **LEGAL AGREEMENTS SUPPORTING DOCUMENTS FOR INVESTMENT TRANS** **EVT+7** **DEST** **N**

Legal division agreements and supporting papers shared with third parties, and miscellaneous communications exchanged with third parties relating to the Investment Board investment agreements which are unrelated to contracts and agreements for procurement which use GRS PUROOOIO for their disposition.

The Investment Board retains supporting papers that are exchanged with legal counsel and third parties as they may be referenced in the negotiation of future investment agreement and amendments or in the course of development and negotiation of new investment transactions.

Confidential or access protected content, pursuant to Wis. Stat.§§ 19.36(5) and 19.85((l)(g).

Substantive common law principles, including attorney-client privilege, attorney work product, documents filed under seal, trade secrets, etc., pursuant to Wis. Stat.§ 19.35(1)(a).

RETENTION: EVENT (Completion of transaction) + 7 years and destroy confidential

00074000. **CLASS ACTION MONITORING REPORTS** **EVT+10** **DEST** **N**

Reports include daily recovery report from the State of Wisconsin Investment Board's ("SWIB") custodial bank indicating proceeds received from class action lawsuits. Information in the daily reports is reported to the Board of Trustees (Board) at the end of each year in an annual litigation report.

Records also include the monitoring summary reports received from SWIB's custodial bank summarizing all class action litigation reviewed on SWIB's behalf, and documentation of any discrepancies found during quarterly reconciliation of actual case filings against custodial bank recommended filing. Summary documentation includes case files whether SWIB actively participated in the case. Cases may take 5-10 years for settlement and recoveries to be received.

The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable. Upon verification of the quality and retention of the electronic images, the input record will be destroyed.

RETENTION: EVENT (Receipt of report/date of settlement) + 10 years and destroy

00076000. SECURITIES AND EXCHANGE COMMISSION FILINGS EVT+5 DEST N

The State of Wisconsin Investment Board is required to file documents with the Securities and Exchange Commission. Supporting documents include reconciliation work papers, confirmations of filings and acceptances of filings.

The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable. Upon verification of the quality and retention of the electronic images, the input record will be destroyed.

RETENTION: EVENT (Date of filing) + 5 years and destroy

00088000. DELEGATION OF AUTHORITY CERTIFICATE EVT+49 DEST N

The delegation of authority certificate documents State of Wisconsin Investment Board ("SWIB") staff who have the authority to exercise certain powers, and take on, certain roles and responsibilities on behalf of SWIB, such as the authority to approve transactions and execute contracts on behalf of SWIB, among others. This delegation of authority is made pursuant to Wis. Stat. §§ 15.02(4), 25.16(1) and 25.16(6).

These certificates are the historical record of delegated authorities and are generally organized by groups, divisions, or asset classes.These documents have long-term value to SWIB.

The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable. Upon verification of the quality and retention of the electronic images, the input record will be destroyed.

RETENTION: EVENT (Delegation of Authority Expires) + 49 years and destroy

00089000. TAX STATUS CERTIFICATION (IRS FORM 6166) EVT+7 DEST N

Internal Revenue Service ("IRS") Form 6166, Certification of Tax Status, is used as proof of United States ("U.S.") tax residency status for purposes of obtaining an exemption from a Value Added Tax imposed by a foreign country. Copies of Form 6166 are retained by the Investment Board's ("SWIB's") custodial bank for a period of seven years to facilitate the provision of tax reclaim processing. However, countries from which SWIB receives international tax treaty benefits have different statutes of limitations; therefore, SWIB will retain the form 6166 forms certificates for the life of the agency by reason of countries from which SWIB receives international tax treaty benefits have different statutes of limitations.

Partial excerpt from the Privacy Act and Paperwork Reduction Act Notice from the IRS Form 8802 instructions states: Generally, tax returns and return information are confidential, as required by 26 U.S.C. § 6103. However, 26 U.S.C. § 6103 authorizes or requires disclosure of this information in certain circumstances. The information may be disclosed to the tax authorities of other countries pursuant to a tax treaty. This information may be disclosed to the Department of Justices for civil and criminal litigation. The information may also be disclosed to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in Administering their tax laws, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable. Upon verification of the quality and retention of the electronic images, the input record will be destroyed confidentially.

RETENTION: EVENT (Life of Agency) + 7 years and destroy confidential

00091000. LEGAL OPINIONS EVT+10 SHSW N

These documents communicate the analyses and actions of the State of Wisconsin Investment Board ("SWIB") legal counsel and may

be useful in deciding future legal issues. These documents may also include relevant legal advice from Attorney Generals or outside counsel, opinion letters and related correspondence or supporting materials.

The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable.

RETENTION: EVENT (Date of Opinion) + 10 years and transfer to State Archives (WHS)

00040000. **BASE SALARY AND INCENTIVE COMPENSATION PROCESS DOCUMENTATIC** **CR+10** **DEST** **Y**

Spreadsheets, models, and exhibits used internally rather than presented to the State of Wisconsin Investment Board ("SWIB") Board of Trustees and management teams; and summary information that is used by internal management, head of human resources, and/or supervisors for calculations, decision-making, and information sharing related to iplementation of SWIB compensation plans and for making base salary adjustments. Also includes annual salary grids and standard exhibits of salaries, medians, and percentage calculations. Related data and background materials as supporting actions for the incentive compensation program and policies, and correspondence documenting decisions about existing or new compensation policies and procedures are kept for the same period.

Note: This documentation is subject to internal audit and Legislative Audit Bureau ("LAB") audits but is kept beyond audit requirements for trending and reference purposes.
The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable. Upon verification of the quality and retention of the electronic images, the input record will be destroyed confidentially.

Confidential: Wis. Stat. §§ 19.36(10) and 103.13(6)(d).

RETENTION: EVENT (Creation) + 10 years and destroy confidential

00047000. **AFFIRMATIVE ACTION DISABILITY SURVEY** **EVT+5** **DEST** **N**

SWIB employee disability self-identification survey in support of Wi. Stats. § 230.04 (9r)(b), OSER / DAA Bulletin AA-37 on responsibility of providing employees ability to self-identify disabilities. Includes collection of information of disability status for each new employee.

Confidential or access protected content: Wis. Stats. § 146.82.

RETENTION: EVENT (Superseded by new survey) + 5 years and destroy confidential

00082000. **CAREER PROGRESSION DOCUMENTATION** **EVT+2** **DEST** **N**

Process documentation used to distinguish between various job levels for different types of positions at Investment Board (SWIB), including investment management staff and investment services staff. Documents may include, but are not limited to, nominations, presentations and educational requirements, promotions, merit adjustments and compensation. Documents are separate from HR000190 Official Personnel File.

All positions at SWIB are unclassified service per Wis. Stat. § 230.08(2)(p).

Confidential: Wis. Stat. §§ 19.36(10) and 103.13(6)(d).

RETENTION: EVENT (Superseded) + 2 years and destroy confidential

00052000. **DEPARTMENT OF TREASURY FORMS AND SUPPORTING DOCUMENTATION** **EVT+5** **DEST** **N**

The U.S. Department of Treasury requires certain financial entities, which includes the Investment Board ("SWIB"), to submit reports on

monthly purchases and sales of long-term securities in transactions directly with foreign residents using the Treasury International Capital Form S if the total reportable transactions amount to $50 million or more during the reporting month, per 22 U.S.C. § 3101 (2021). SWIB is also required to submit annual reports of fair market value of securities held in foreign countries using Treasury International Capital Form SCHA every five (5) years or when contacted and U.S. claims on foreign residents resulting from U.S. investments in foreign securities using Form SHC. U.S. liabilities to foreign residents that invest in U.S. securities must also be reported on Form SLT, required by 22 U.S.C. § 286f and 3101 (2021); Exec. Order No. 10033, 31 C.F.R. 128 (2000) which SWIB is also subject to. Effective February 21, 2023, Form S was discontinued but any previously filed Form S filings are subject to the minimum retention requirements.

The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable. Upon verification of the quality and retention of the electronic images, the input record will be destroyed.

RETENTION: EVENT (Submission date) + 5 years and destroy

00042000. **STATE INVESTMENT FUNDS (SIF) DISTRIBUTIONS AND EARNINGS** **FIS+5** **DEST** **N**

Internal and/or Dept. of Administration (DOA) SIF earnings reports and distributions to portfolios having cash invested in the State Investment Fund.

RETENTION: EVENT (Fiscal) + 5 years and destroy

00054000. **PRICING VALUATION - PRIVATE EQUITY AND DEBT PORTFOLIOS** **EVT+7** **DEST** **N**

Valuations of investments in SWIB's internal Private Equities/Debt portfolios. Includes financial statement data provided by general partners, limited partners, and/or outside consultants, calculations and other supporting materials.

Some of the financial statement data may also be retained pursuant to SWIB RDA 3.

RETENTION: EVENT (Date of valuation) + 7 years and destroy

00012000. **PROXY VOTE ANALYSIS** **EVT+5** **DEST** **N**

The Investment Board (SWIB) participates in a number of proxy votes to exercise its rights as a shareholder. Research materials may include information filed with security exchanges, and reports supplied by outside consultants. Materials are used to inform SWIB's proxy vote.

The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable. Upon verification of the quality and retention of the electronic images, the input record will be destroyed.

RETENTION: EVENT (Date of Vote) + 5 years and destroy

00071000. **PROXY VOTE COMPANY COMMUNICATIONS** **EVT+10** **DEST** **N**

Records pertaining to the State of Wisconsin Investment Board's ("SWIB") communication with companies about proxy vote(s) or governance topics. Records include, but are not limited to, communications via a call log and reports.

The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable. Upon verification of the quality and retention of the electronic images, the input record will be destroyed.

Dept #	/250/	Department Name	CORP GOVERN			
RDA #	RDA Title			Retention	Disposition	PII

RETENTION: EVENT (End of calendar year) + 10 years and destroy

Dept #	/310/	Department Name	PUB EQ GRP			
RDA #	RDA Title			Retention	Disposition	PII

00019000. **SUPPORT DOCUMENTATION FOR INVESTMENT DECISIONS** — CR+10 — DEST — N

This record series includes the support documentation for public equity investments. Examples may include, but are not limited to, discounted cash flaw models (DCF), workpapers, reports, and recommendations; any relevant company information that was relied on for the trade, such as company press releases, presentations and financial reports.

BOX 16: Discounted cash flow (DCF) models and other records above qualify as trade secrets, pursuant to Wis. Stats.§ 19.36(5)

RETENTION: EVENT (Creation) + 10 years and destroy confidential

Dept #	/410/	Department Name	DOMESTIC FI			
RDA #	RDA Title			Retention	Disposition	PII

00007000. **PUBLIC BOND FILES** — EVT+7 — DEST — N

A Public Bond is a marketable security issued by a corporation/government or governmental agency evidencing indebtedness to the holder and generally having a state maturity date and coupon.

Bond files may include, but are not limited to, coupons, statements of maturity and prospectuses, and/or documents related to the purchase or sale of the bond. This material is transferred to a “Bonds Sold” file after maturity or sale of bonds and is kept for 7 years to allow for audit or class action litigation.

RETENTION: EVENT (Bond maturity or sale) + 7 years and destroy

00039000. **INDENTURES** — EVT+7 — DEST — N

Indentures govern the debt that is issued in bonds held by the Investment Board and the protections afforded to it as the bondholder. Indentures may be issued by companies for more than one bond and therefore cannot be discarded when a single bond held by that company sells or matures. Indentures are retained to complement prospectuses received for each investment.

The Investment Board retains an indenture until an event occurs that makes the indenture obsolete. This event could include an acquisition, bankruptcy, or when the company determines to no longer issued bonds under that indenture.

RETENTION: EVENT (Obsolete or inactive) + 7 years and destroy

00044000. **INTERNAL CREDIT REPORTS** — EVT+7 — SHSW — N

The State of Wisconsin Investment Board (SWIB) public fixed income analysts routinely prepare credit analyses of companies for which SWIB invests, or may invest in the future, as authorized by Wis. Stat. § 25.17. The reports analyze data obtained from publicly available information such as company web sites, press releases, publications, conferences, internet research and other public sources. The reports document analysis that can be reproduced from research material, but the research material is constantly updated. These reports serve as the best record of company credit analysis for the reporting period.

SWIB retains credit reports on-site, for the life of the agency, in order to provide current and future portfolio managers in the public fixed income group with relevant credit history of companies in which it invests.

The official record will be maintained electronically for the full retention period. To comply with Wis. Stat. §§ 16.61(7) and 137.20 for authenticity, accuracy, and accessibility the original input documents will be imaged or reformatted and subject to review, to ensure the images of these applications are electronically stored and the quality of these images is acceptable. Upon verification of the quality and retention of the electronic images, the input record will be destroyed.

RETENTION: EVENT (Life of agency) + 7 years and destroy

Dept # /430/ Department Name SIF

RDA #	RDA Title	Retention	Disposition	PII
00095000.	LOCAL GOVERNMENT INVESTMENT POOL (LGIP) REPORTING	CR+7	DEST	N

Wis. Stat. § 25.50(5) requires that the State of Wisconsin Investment Board ("SWIB") "shall provide a copy of the investment policies, together with any guidelines adopted by the board to direct staff investment activity, to each local government having an investment in the fund upon the local government's request and at least annually to all investors. The board shall distribute at least annually performance information over the preceding one-year, 5-year, and 10-year periods, compared with appropriate indexes or benchmarks in the private sector."

Wis. Stat. § 25.50(5m)(a) also requires that the board "shall provide information necessary for the state treasurer to provide a monthly report to each local government having an investment in the fund. The report shall include information on the fund's earnings for the month, with comparison to appropriate indexes or benchmarks in the private sector."

Although this information may also be included in other reports or Board materials, documentation of what was distributed will be retained for 7 years.

RETENTION: EVENT (Date of Distribution) + 7 years and destroy

Dept # /510/ Department Name PRVT EQUITY

RDA #	RDA Title	Retention	Disposition	PII
00098000.	INVESTMENT OPPORTUNITY REVIEW	EVT+1	DEST	N

Investment Board affirmatively seeks presentations, pitchbooks, due diligence research, offering memoranda, private placement memorandums, and other documents for private markets investment opportunities, including, but not limited to, private equity, private debt and real estate opportunities, and declines to invest in. Materials from a declined opportunity may be referenced for only near future consideration. This excludes records relating to investment opportunities that are unsolicited, which are considered transitory records since they are not affirmatively requested by the Investment Board.

These records were identified during an agency review of evaluating new investment opportunities sought by staff.

If a private markets investment opportunity is not declined, these documents will be covered by Investment Board RDA 3: Private Equity and Debt Investment Documents.

These types of documents may contain confidential proprietary investment opportunity information considered trade secret and require formal disposition, pursuant to Wis. Stat. § 19.36(5).

RETENTION: EVENT (Date of decline decision) + 1 year and destroy confidential

Dept # /520/ Department Name REAL ESTATE

RDA #	RDA Title	Retention	Disposition	PII
00005000.	DIRECT INVESTMENTS IN REAL ESTATE / PERMANENT FILES	P	PERM	N

Wisconsin Stat. § 25.17 authorizes the State of Wisconsin Investment Board ("SWIB") to own real estate, direct investments in real property, and to invest in other real estate vehicles, including real property held by Special Purpose Vehicles.

The owned real estate property files, including the files of property acquired through foreclosure, considered necessary as a defense and therefore retained permanently would be: 1) SWIB files generated at the purchase of the investment which show proof of ownership, i.e., deeds, mortgages, title insurance policies, (copies or originals are acceptable); 2) files generated at the sale of the investment which show proof of transfer of ownership; 3) any SWIB environmental reports.

Retention Justification: Due to laws relating to hazardous waste, 42 U.S.C. § 9601 – Comprehensive Environmental Response, Compensation, and Liability Act, the owner of a property can be liable for an undetermined length of time. Any files that would be needed to defend SWIB against future environmental legal challenges must be retained permanently.

RETENTION: Permanent

00006000.	REAL ESTATE POOLED INVESTMENTS	EVT+7	DEST	N

The Real Estate portfolio invests in pooled real estate investments (funds, joint ventures, or co-investments) of property and real estate

vehicles. Documentation associated with pooled investments differs for each investment according to the governing agreements of each respective deal. Wis. Stat. § 25.17 authorizes the State of Wisconsin Investment Board ("SWIB") to own real estate and to invest in other real estate vehicles.

As a limited partner, joint venturer or co-investor rather than whole owner in these pooled investments, SWIB retains only the property information it receives from General Partners, co-investors, venturers or partners that may be required to defend against potential legal claims regarding SWIB's ownership in the investment. SWIB retains it pooled investment files for 7 years past full liquidation of the investment. The General Partner in pooled investments is responsible for retaining documentation on the property(ies), including relevant environmental documentation. Quarterly financial statements will be retained under a separate RDA.

RETENTION: EVENT (Full liquidation) + 7 years and destroy confidential

00096000. **REAL ESTATE INVESTMENTS - REQUIRED QUARTERLY FINANCIAL DOCUME** **EVT+7** **DEST** **N**

Real Estate investment vehicles are required to provide SWIB with quarterly financial Real Estate Investment vehicles are required to provide the State of Wisconsin Investment Board ("SWIB") with quarterly financial statements. These financial statements are utilized in various reconciliation and reporting processes and have limited long-term value.

RETENTION: EVENT (Date of Receipt) + 7 years and destroy

00097000. **DUE DILIGENCE DOCUMENTS FOR REAL ESTATE DIRECT INVESTMENTS** **EVT+7** **DEST** **N**

Due diligence documents created and received for the direct investment in real estate, including real property held by Special Purpose Vehicles, and retained for the life of the investment until liquidation.

Includes correspondence, closing documentation, underwriting material, and property management and/or leasing agreements.

Confidential or Access protected content: Wis. Stats. § 19.36(5).

RETENTION: EVENT (Liquidation of investment) + 7 years and destroy confidential

Dept # /600/ Department Name LMBI

RDA # RDA Title Retention Disposition PII

00086000. **EXTERNAL INVESTMENT MANAGER - REQUIRED DOCUMENTS** **EVT+7** **DEST** **N**

Documentation from and to SWIB's external investment advisers, including, Form ADV; SSAE 16 (or comparable); annual report/audited financial statements, soft dollar report (if any); proof of liability insurance; compliance certificate; quarterly strategy reports; prospectus, annual due diligence, and presentations, correspondence, and documentation (excluding personal notes) supporting final decisions.

Contains content that is confidential or access protected: Wis. Stats. § 19.36(5) and separately executed confidentiality agreements.

RETENTION: EVENT (Date received or distributed) + 7 years and destroy confidential

Dept # /650/ Department Name OBSOLETE - INDEX/STRAT

RDA # RDA Title Retention Disposition PII

00009000. **SECURITIES LENDING REPORTS** **EVT+6** **DEST** **N**

ncludes reports Securities Lending staff use for analysis and monitoring that are not easily reproducible once created, and non-reproducible external
reports including quarter manager reviews, Governmental Accounting Standards Board (GASS) reports and other reports from lending agents that are used by staff for securities loan transactions.

The State of Wisconsin Investment Board has the authority under Wis. Stat.§ 25.18 to engage in security lending with certain securities dealers. These transactions are usually short-term in nature.

These types of documents may contain confidential proprietary investment opportunity information considered trade secret and require formal disposition, pursuant to Wis. Stat. § 19.36(5).

RDA #	RDA Title	Retention	Disposition	PII

RETENTION: EVENT (Completion of transaction) + 6 years and destroy confidential