

126 - State Investment Board

A001 Investment Activities

The Washington State Investment Board (WSIB) manages investments for retirement, industrial insurance, permanent and other trust funds, including the defined benefit and defined contribution pension plans for teachers, school employees, law enforcement officers, firefighters, and public employees. The WSIB also manages investments for the Deferred Compensation Plan, Guaranteed Education Tuition program, and the Developmental Disabilities Endowment Trust. The duty of the Board is to diversify investments and maximize returns, at a prudent level of risk, for the exclusive benefit of fund beneficiaries.

Account	FY 2020	FY 2021	Biennial Total
FTE	110.6	114.6	112.6
031 State Investment Board Expense Account			
031-1 State	\$29,252,000	\$30,776,000	\$60,028,000

Statewide Result Area: Efficient, Effective and Accountable Government
Statewide Strategy: Safeguard and manage public funds

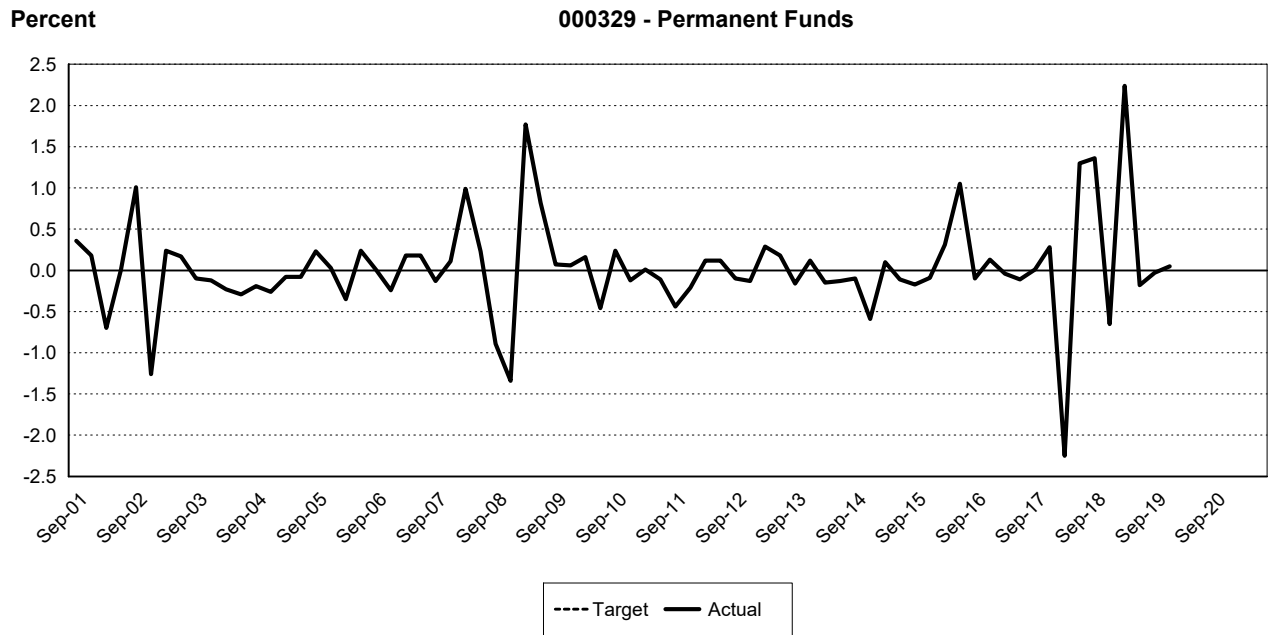
Expected Results

The WSIB’s beneficiaries and stakeholder groups will be equipped to meet the long-term financial demands of retirement and retirement benefits, program benefits and program funding based on income and asset appreciation generated by a large, cost-effective institutional investment portfolio. Beneficiaries and stakeholder groups can expect a well-managed, globally diversified investment program that maximizes returns at a prudent level of risk, in order to achieve their financial outcomes. Beneficiaries also gain the financial security and long-range planning ability that comes from a pension funding system that ranks in the top 10 nationwide for its ability to support future retirement benefits.

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000329 Permanent Funds: The variance from the average rate of return in comparison to a nationally recognized bond fund benchmark (Barclay Capital Aggregate)			
Biennium	Period	Actual	Target
2019-21	Q8		
	Q7		
	Q6		
	Q5		
	Q4		
	Q3		
	Q2	0.05%	
	Q1	(0.03)%	
2017-19	Q8	(0.18)%	
	Q7	2.24%	
	Q6	(0.65)%	
	Q5	1.36%	
	Q4	1.3%	
	Q3	(2.25)%	
	Q2	0.28%	
	Q1	0.01%	
2015-17	Q8	(0.11)%	
	Q7	(0.04)%	
	Q6	0.13%	
	Q5	(0.1)%	
	Q4	1.05%	
	Q3	0.31%	
	Q2	(0.09)%	
	Q1	(0.17)%	

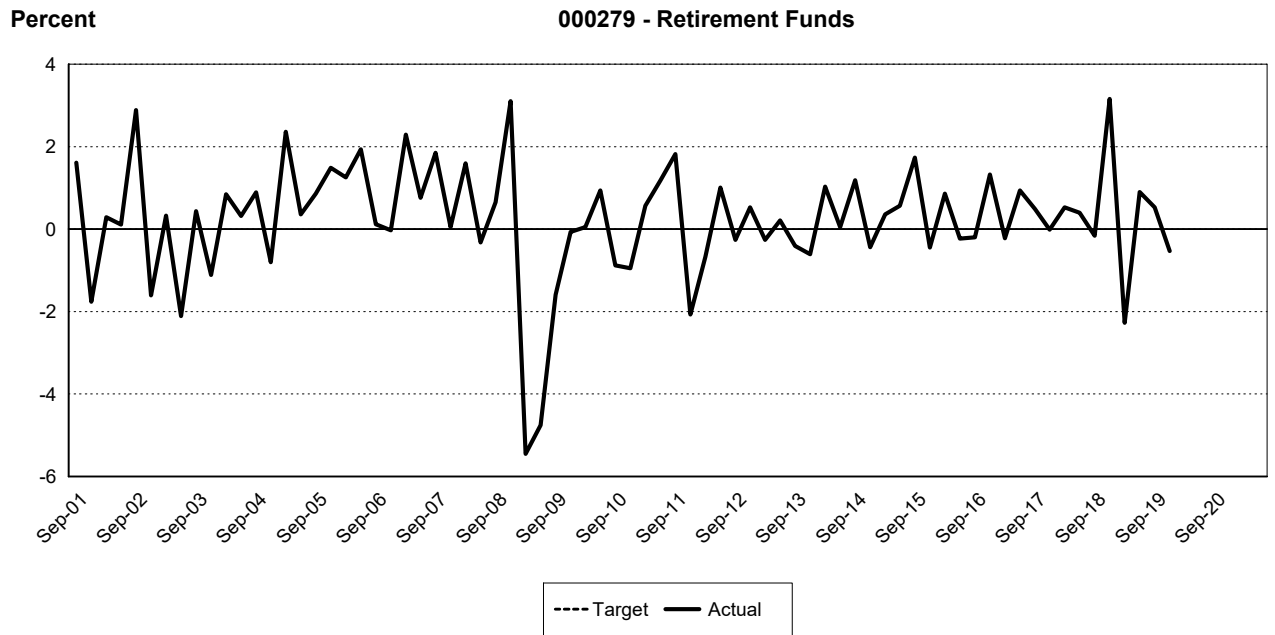
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000279 Retirement Funds: The variance from the median rate of return in comparison to a nationally recognized public pension fund benchmark (TUCS Public Fund > \$1 Billion Median)			
Biennium	Period	Actual	Target
2019-21	Q8		
	Q7		
	Q6		
	Q5		
	Q4		
	Q3		
	Q2	(0.53)%	
	Q1	0.53%	
2017-19	Q8	0.9%	
	Q7	(2.27)%	
	Q6	3.16%	
	Q5	(0.16)%	
	Q4	0.4%	
	Q3	0.53%	
	Q2	(0.01)%	
	Q1	0.49%	
2015-17	Q8	0.94%	
	Q7	(0.22)%	
	Q6	1.33%	
	Q5	(0.2)%	
	Q4	(0.23)%	
	Q3	0.86%	
	Q2	(0.45)%	
	Q1	1.74%	

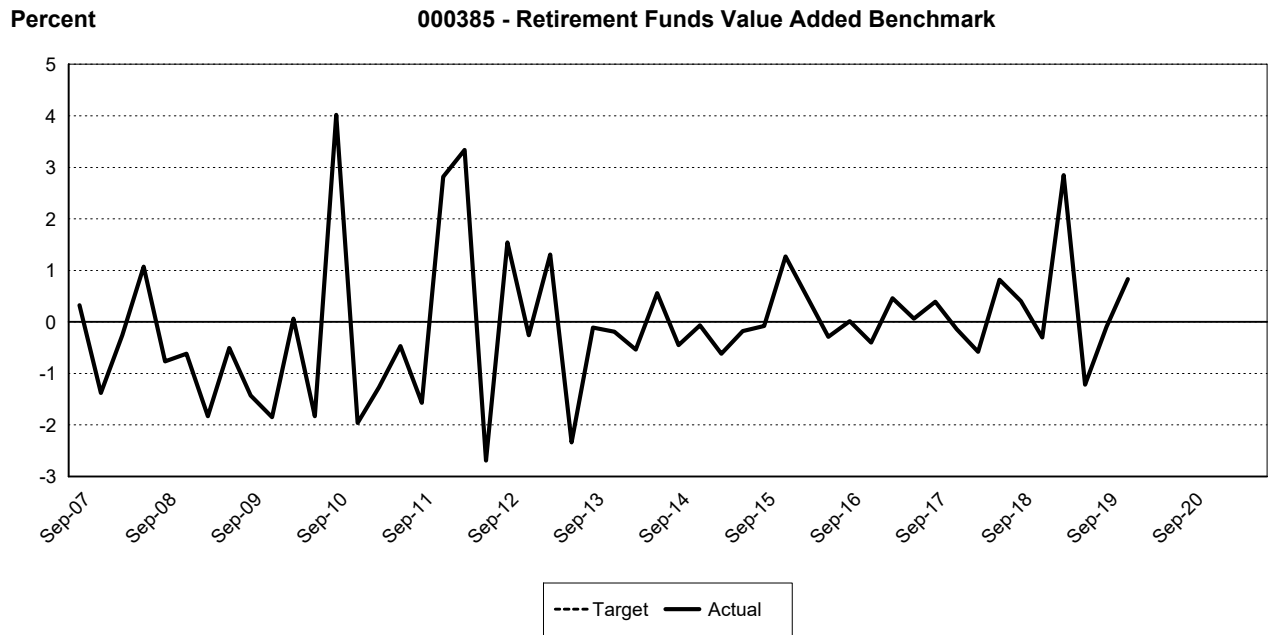
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000385 Retirement Funds - Measure the variance from the median rate of return in comparison to a implementation value added benchmark.			
Biennium	Period	Actual	Target
2019-21	Q8		
	Q7		
	Q6		
	Q5		
	Q4		
	Q3		
	Q2	0.83%	
	Q1	(0.1)%	
2017-19	Q8	(1.22)%	
	Q7	2.85%	
	Q6	(0.3)%	
	Q5	0.4%	
	Q4	0.82%	
	Q3	(0.58)%	
	Q2	(0.14)%	
	Q1	0.39%	
2015-17	Q8	0.06%	
	Q7	0.46%	
	Q6	(0.4)%	
	Q5	0.01%	
	Q4	(0.29)%	
	Q3	0.49%	
	Q2	1.27%	
	Q1	(0.08)%	

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Grand Total

	FY 2020	FY 2021	Biennial Total
FTE's	110.6	114.6	112.6
GFS	\$0	\$0	\$0
Other	\$29,252,000	\$30,776,000	\$60,028,000
Total	\$29,252,000	\$30,776,000	\$60,028,000