

WHAT IS OUR PENSION FUND INVESTED IN?

Analysis of State of Wisconsin Investment Board holdings done by STAND

		2020		2021	
Total Fund Investments		\$139,039,165,358		\$168,508,597,867	
		Amount Invested	% of Total Fund	Amount Invested	% of Total Fund
Group 1 Production		\$2,296,319,926	1.7%	\$2,872,317,762	1.70%
Group 2 Support		\$1,301,226,581	0.9%	\$1,497,326,301	0.89%
Group 3 Utility		\$1,969,989,279	1.4%	\$2,299,014,792	1.36%
Group 4 More Fossil Fuels		\$945,257,937	0.7%	\$1,394,746,904	0.83%
Group 5 Fund		\$3,789,581,216	2.7%	\$3,739,219,458	2.22%
Total of Production, Support, Utilities and More Fossil Fuels		\$6,490,321,285	4.7%	\$8,063,405,759	4.79%

Notes:

- SWIB releases a report of its holdings in the fall of each year. 2021 is the latest year available.
- Amount invested in Enbridge 2020 = \$69,876,413 2021 = \$53,794,993

Categories of Fossil Fuel Investments

Group 1 Production	Oil and gas producers and explorers, coal companies, some diversified companies with large hydrocarbon reserves (especially those appearing on the GCEL or Carbon Underground 200 lists). Vertically integrated oil/gas companies, meaning companies with oil/gas reserves as well as midstream or refining operations, will typically be flagged as Group 1 Production.
Group 2 Support	Oilfield services/equipment companies, refiners, pipeline & other midstream companies.
Group 3 Utility	Fossil fuel power producers, electric and gas utilities. Utilities with an obvious focus on renewable energy production will not be flagged.
Group 4 More Fossil Fuels	Holdings in companies with obvious fossil fuel interests and actions not fitting easily into groups 1-3. Holdings in fossil fuel energy private equity funds are assigned here.
Group 5 Broad Market Funds	Holdings in broad market funds, including index funds, that would be forced to hold oil/coal/gas investments, generally to the same degree these companies appear in the underlying index.