

State of Wisconsin Investment Board Financial Statements

December 2011

Opinions Issued ■

We expressed unqualified audit opinions on the State of Wisconsin Investment Board's FY 2010-11 financial statements that present the investment activities of the Retirement Funds, State Investment Fund, and Various Funds. These statements and our related auditor's reports are included in the **Investment Board's Fiscal Year 2011 Annual Report**. Printed copies may be requested from the Investment Board.

Management Letter

Letter to Legislative Audit Committee
