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| ETF_logo_large | STATE OF WISCONSIN **Department of Employee Trust Funds** Robert J. Conlin SECRETARY | 801 W Badger Road  PO Box 7931  Madison WI 53707-7931  1-877-533-5020 (toll free)  Fax (608) 267-4549  http://etf.wi.gov |

### Correspondence Memorandum

**Date:** February 15, 2017

**To:** Deferred Compensation Board

**From:** Shelly Schueller, Director

Wisconsin Deferred Compensation Program

**Subject:** Operational Updates

The following items are included with the Board materials for March 9, 2017:

**Wisconsin Deferred Compensation Program Information**

1. [DC Board Governance Update, December 2016](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11a.pdf)
2. Fidelity Contrafund – Collective Investment Review (verbal)
3. [Empower Plan Fee Disclosure as of 12/31/16](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11c.pdf)
4. [State s. 457 Plan Participant Fee Comparison Graph (2/21/17)](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11d.pdf)

**Investment Providers**

1. [BlackRock: Financial Services Provider Change Pending – January 19, 2017](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11e.pdf)
2. Galliard: State of Wisconsin Portfolio Review 4Q16
   1. [Portfolio Commentary - 4Q16](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11f1.pdf)
   2. [Stable Value Fund Overview – 4Q16](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11f2.pdf)
   3. [Portfolio Review – 4Q16](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11f3.pdf)
3. [Schwab: Schwab Reduces PCRA Pricing – February 3, 2017](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11g.pdf)
4. [Vanguard: Update to Wellington Management team – January 26, 2017](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11h.pdf)

#### Plan Reports

1. [Selected Quarterly 2016 WDC Statistics (including hardship withdrawals)](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11i.pdf)
2. [Quarterly Plan Status – 4Q16](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11j.pdf)
3. [Performance Standards Report – 4Q16](http://etf.wi.gov/boards/agenda-items-2017/dc0309/item11k.pdf)