



# STATE OF WISCONSIN DEF COMP

## Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

As of 6/30/2017

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### Plan Profile Information

Plan Type	457B
Total PCRA Assets	\$64,527,612
Total Funded PCRA Accounts	729
Total Roth Assets	\$1,381,649
Total Funded Roth Accounts	50
Total Advisor Managed PCRA Assets	\$18,494,216
Total Advisor Managed Funded PCRA Accounts	109
PCRA Accounts Opened This Quarter	12
PCRA Assets In and Out This Quarter*	\$571,185
Average PCRA Account Balance	\$88,515

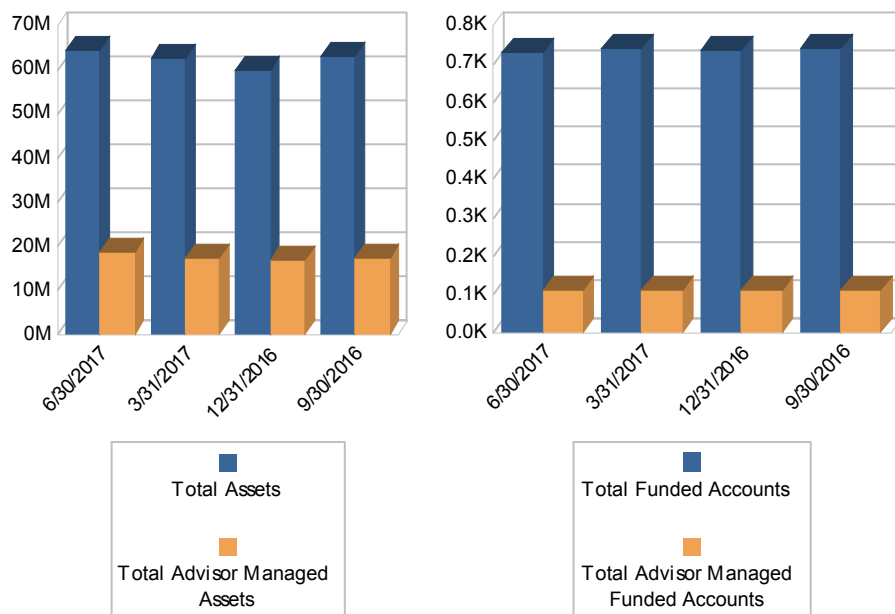
### PCRA Participant Profile Information

Average Participant Age	56
Percent Male Participants	71%
Percent Female Participants	27%

### Total Assets by Category

Cash Investments	\$6,194,549
Equities	\$3,135
ETFs	\$0
Fixed Income	\$0
Mutual Funds	\$58,329,928
Other	\$0

### Assets and Accounts (Trailing 4 Quarters)



### Average Positions Per Account

Cash Investments	0.8
Equities	0.0
ETFs	0.0
Fixed Income	0.0
Mutual Funds	4.2
Other	0.0
Total	5.1

### Average Trades Per Account

Equities	0.0
ETFs	0.0
Fixed Income	0.0
Mutual Funds	2.0
Other	0.0
Total	2.0

\* Assets In and Out includes contributions and distributions.

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#### Top 10 Mutual Fund Holdings\*\*

Name	Category	Symbol	OS*	\$MF Assets	%MF Assets
SCHWAB S&P 500 INDEX FD	Large Capitalization Stock Funds	SWPPX	Y	\$2,191,085	3.76%
SCHWAB TOTAL STOCK MKT INDEX	Large Capitalization Stock Funds	SWTSX	Y	\$976,930	1.68%
FMI LARGE CAP FUND	Large Capitalization Stock Funds	FMIHX	Y	\$951,291	1.63%
PIMCO INCM INST CL	Taxable Bond Funds	PIMIX	N	\$916,016	1.57%
DOUBLELINE TOTAL RETURN BD FD CL I	Taxable Bond Funds	DBLTX	N	\$899,143	1.54%
OAKMARK INTL FD INV	International	OAKIX	Y	\$883,660	1.52%
AKRE FOCUS FD RETAIL	Large Capitalization Stock Funds	AKREX	Y	\$778,828	1.34%
DOUBLELINE SHILLER EHNCD CAPE FD I	Large Capitalization Stock Funds	DSEEX	N	\$635,557	1.09%
METROPOLITAN WEST TOTAL RETURN BOND M	Taxable Bond Funds	MWTRX	Y	\$598,755	1.03%
DODGE & COX BALANCED FD	Hybrid Funds	DODBX	N	\$592,562	1.02%

#### Top 10 Fund Families

Name	\$MF Assets	%MF Assets
SCHWAB	\$6,896,361	11.84%
VANGUARD	\$6,054,493	10.39%
PIMCO FUNDS	\$2,629,543	4.51%
OAKMARK	\$2,206,567	3.79%
DOUBLELINE FUNDS	\$2,086,930	3.58%
DODGE & COX	\$1,771,652	3.04%
T ROWE PRICE	\$1,607,775	2.76%
ARTISAN	\$1,501,255	2.58%
METROPOLITAN	\$1,386,427	2.38%
JANUS	\$1,292,943	2.22%

\*\*Top 10 Mutual Funds does not include Money Market Funds.

\*OS = OneSource, no-load, no transaction fee.

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### Top 10 Equity Holdings

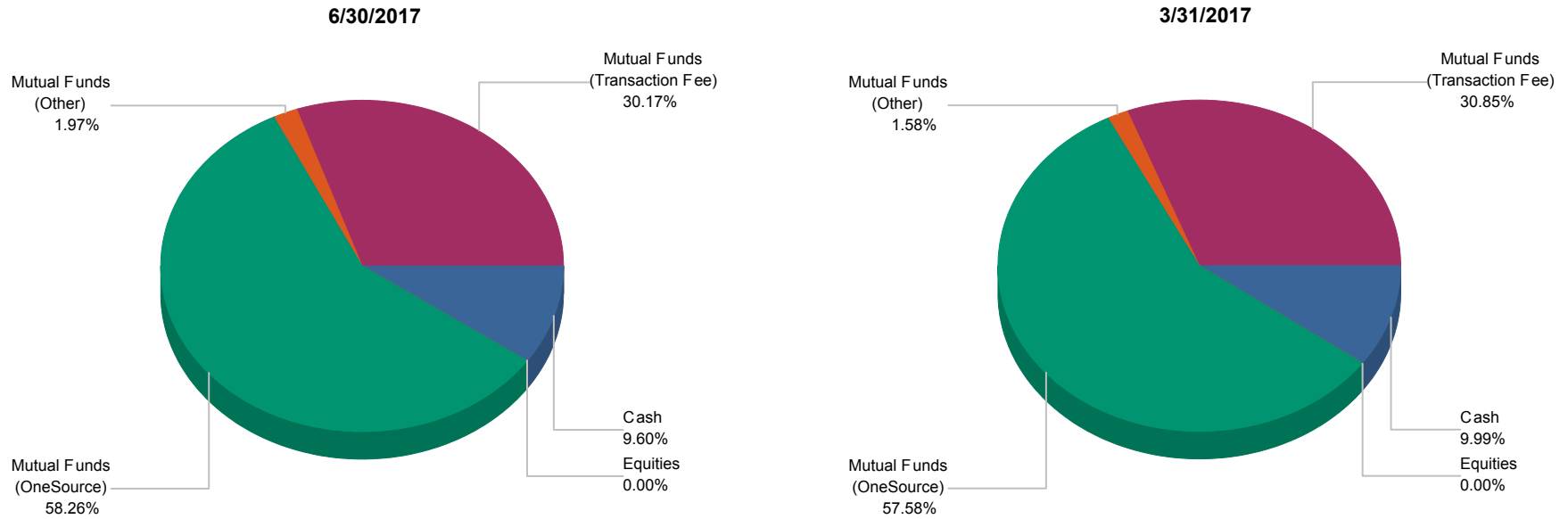
Name	Category	Symbol	\$EQ Assets	%EQ Assets
FIRSTHAND TECHNOLOGY VAL	Financials	SVVC	\$3,135	100.00%

\*OS = OneSource, no transaction fee.

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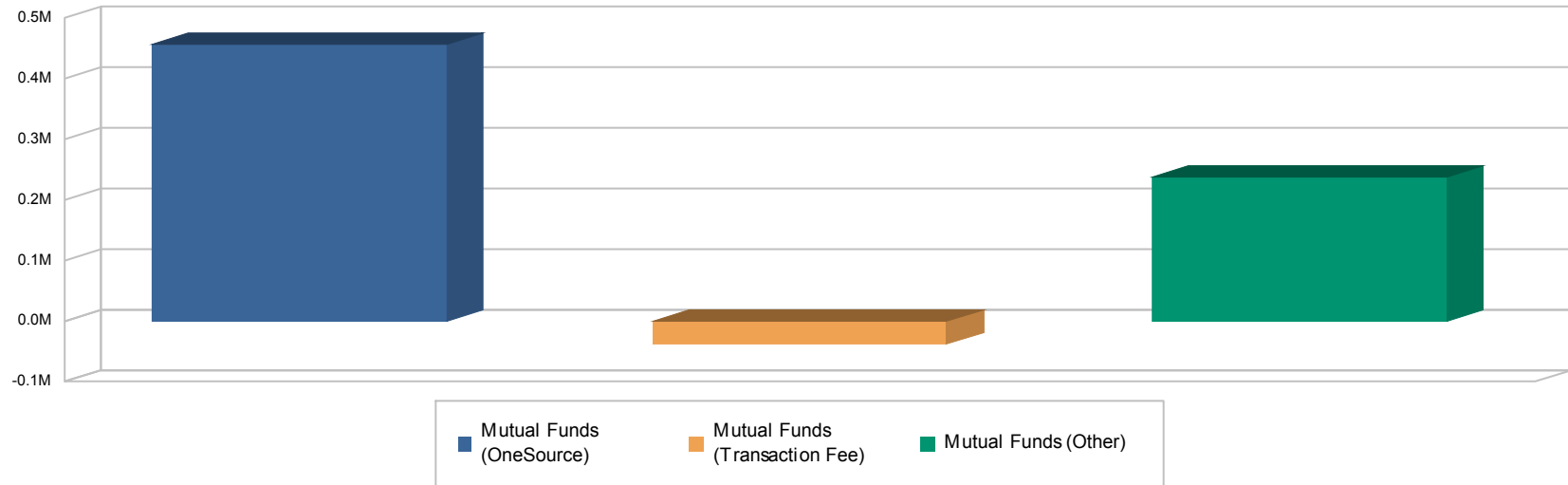
## STATE OF WISCONSIN DEF COMP as of 6/30/2017

### Market Value Allocation - All Assets (Quarter over Quarter)



The above charts illustrate the percent of PCRA participant assets in each noted asset class as percentage of total PCRA assets. Percentages are calculated as of quarter-end. Money Market Funds are classified under Mutual Funds.

### Net Flow - All Non-Cash Assets (3-Month Period Ending 6/30/2017)

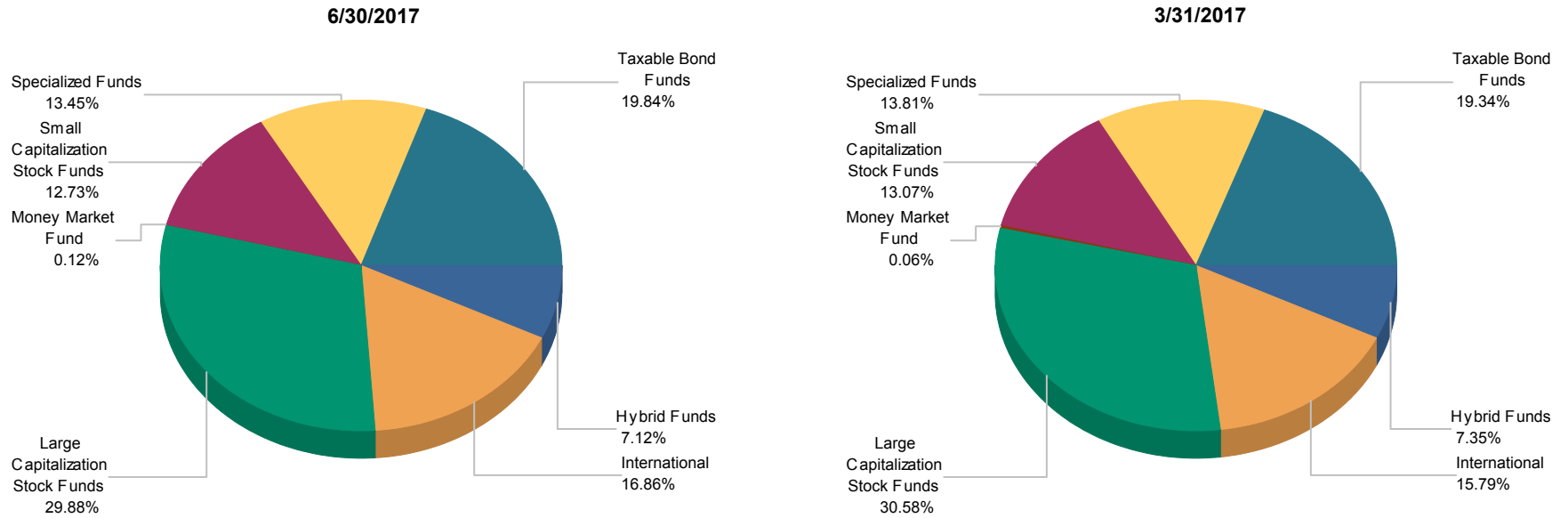


Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.

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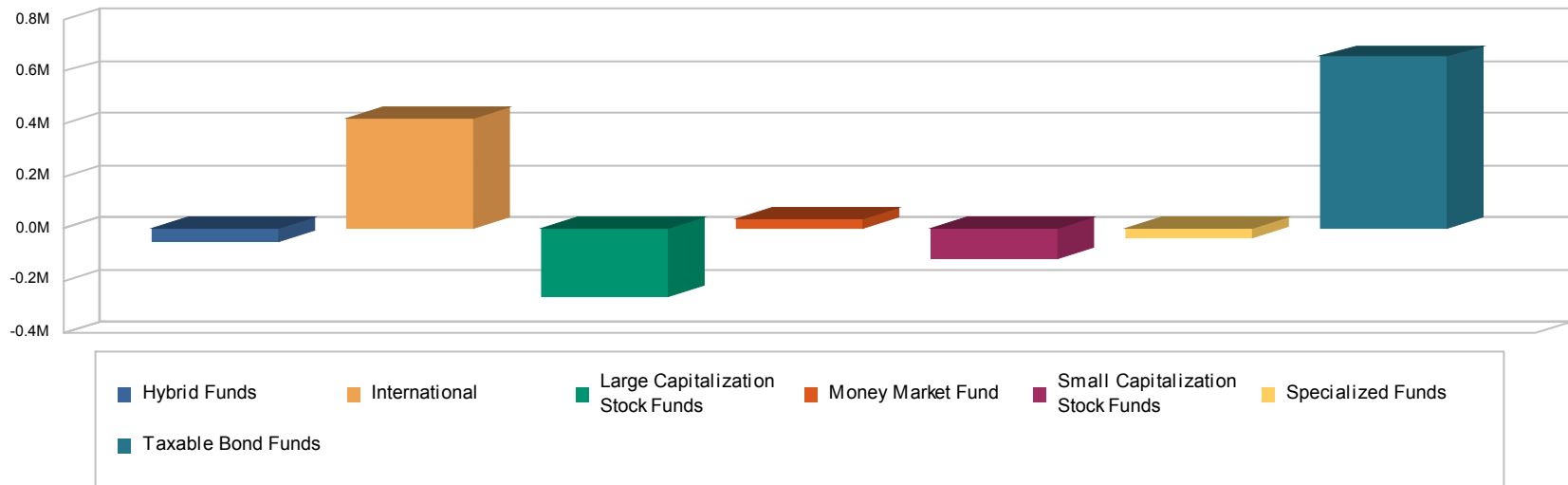
## STATE OF WISCONSIN DEF COMP as of 6/30/2017

### Market Value Allocation - Mutual Funds (Quarter over Quarter)



The above charts illustrate the percent of PCRA participant assets in each noted asset class as percentage of total PCRA assets. Percentages are calculated as of quarter-end. Money Market Funds are classified under Mutual Funds.

### Net Flow by Sector - Mutual Funds (3-Month Period Ending 6/30/2017)

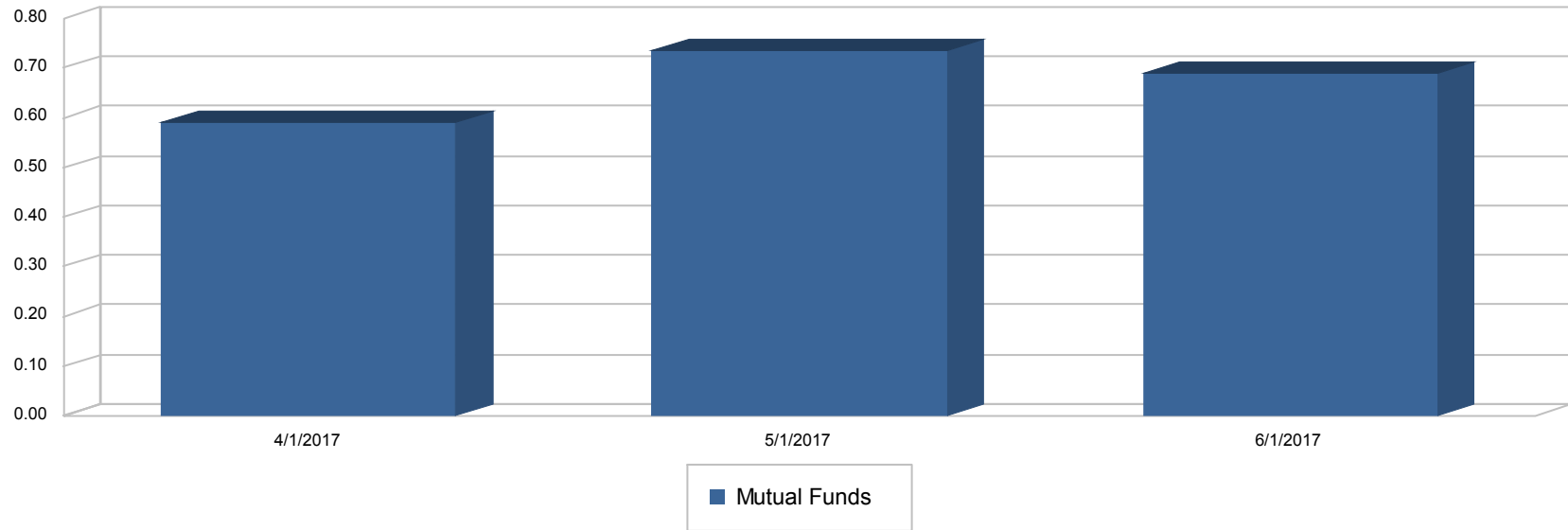


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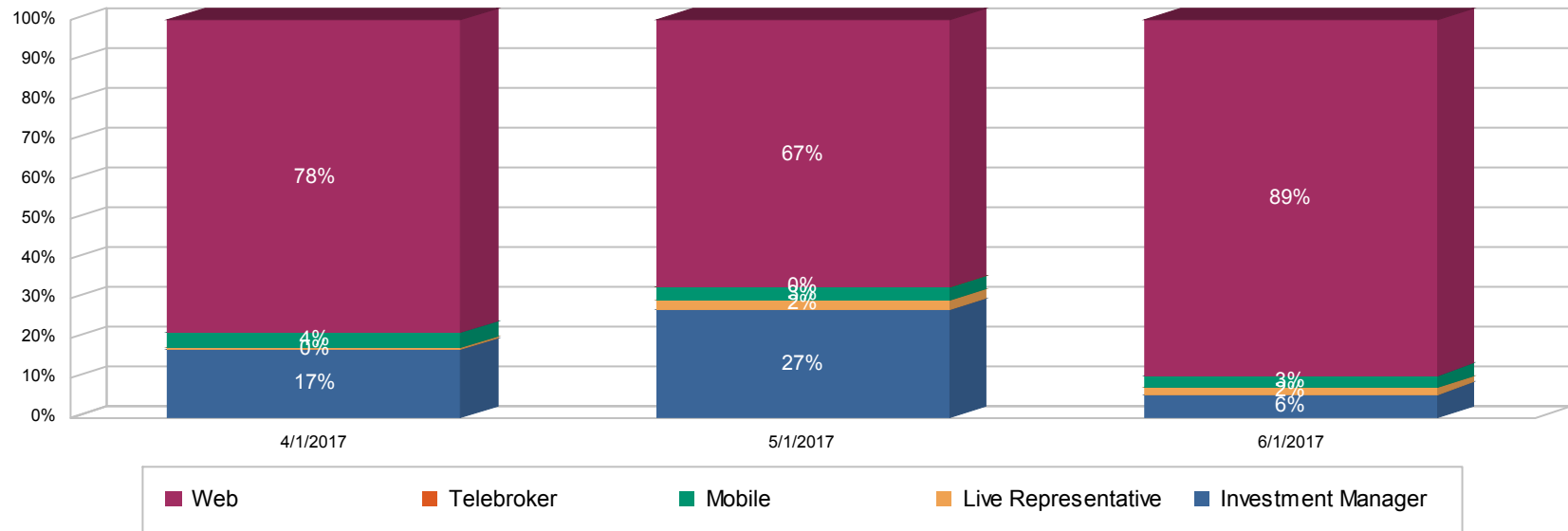
# The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

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### Average Monthly Trades Per Account (3-Month Period Ending 6/30/2017)



### Trading Channel Mix (Month over Month)



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### Important Disclosures

Schwab Personal Choice Retirement Account (PCRA) is offered through Charles Schwab & Co., Inc. (Member SIPC), the registered broker/dealer, which also provides other brokerage and custody services to its customers.

For participants who utilize the Personal Choice Retirement Account (PCRA), the following fees and conditions may apply: Schwab's short-term redemption fee of \$49.95 will be charged on redemption of funds purchased through Schwab's Mutual Fund OneSource® service (and certain other funds with no transaction fee) and held for 90 days or less. Schwab reserves the right to exempt certain funds from this fee, including Schwab Funds®, which may charge a separate redemption fee, and funds that accommodate short-term trading.

Trades in no-load mutual funds available through Mutual Funds OneSource service (including Schwab Funds) as well as certain other funds, are available without transaction fees when placed through schwab.com or our automated phone channels. Schwab reserves the right to change the funds we make available without transaction fees and to reinstate fees on any funds. Funds are also subject to management fees and expenses.

Charles Schwab & Co., Inc., member SIPC, receives remuneration from fund companies for record keeping, shareholder services and other administrative services for shares purchased through its Mutual Fund OneSource service. Schwab also may receive remuneration from transaction fee fund companies for certain administrative services.

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