STATE OF WISCONSIN DEF COMP P

Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

As of 12/31/2017

Compliance number: 0517-ZGX6

For Institutional Use Only

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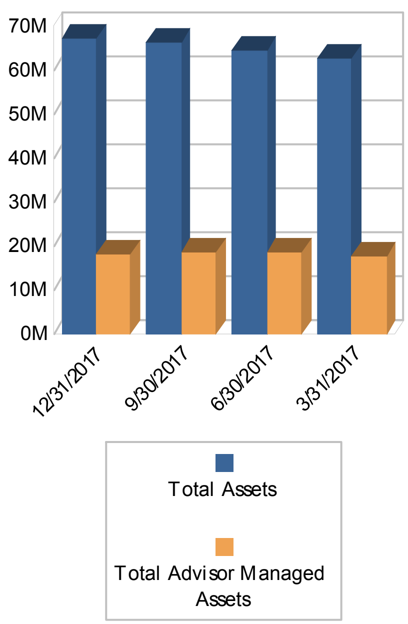
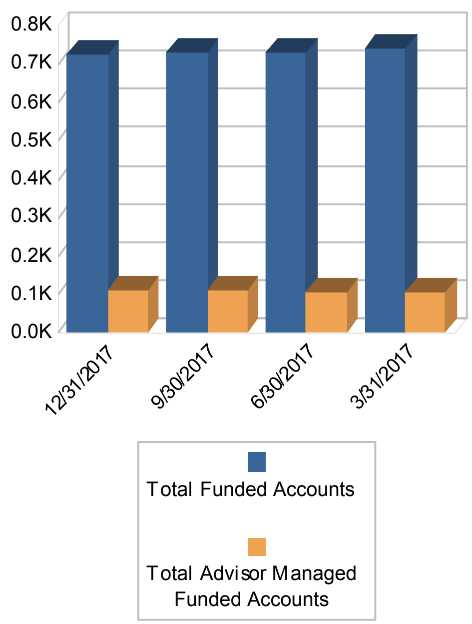
Plan Profile Information

Plan Type	457B
Total PCRA Assets	$67,192,059
Total Funded PCRA Accounts	726
Total Roth Assets	$1,587,526
Total Funded Roth Accounts	57
Total Advisor Managed PCRA Assets	$18,323,988
Total Advisor Managed Funded PCRA Accounts	112
PCRA Accounts Opened This Quarter	14
PCRA Assets In and Out This Quarter*	$204,932
Average PCRA Account Balance	$92,551

Assets and Accounts (Trailing 4 Quarters)





* Assets In and Out includes contributions and distributions.

PCRA Participant Profile Information

Average Participant Age	55
Percent Male Participants	73%
Percent Female Participants	27%

Total Assets by Category

Cash Investments	$5,817,427
Equities	$29,871
ETFs	$4,898
Fixed Income	$0
Mutual Funds	$61,339,862
Other	$0

Average Positions Per Account

Cash Investments	0.8
Equities	0.0
ETFs	0.0
Fixed Income	0.0
Mutual Funds	4.3
Other	0.0
Total	5.1

Average Trades Per Account

Equities	0.0
ETFs	0.0
Fixed Income	0.0
Mutual Funds	2.7
Other	0.0
Total	2.7

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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	$2,762,290	4.51%
SCHWAB TOTAL STOCK MKT INDEX	Large Capitalization Stock Funds	SWTSX	Y	$1,141,131	1.86%
OAKMARK INTL FD INV	International	OAKIX	Y	$1,029,629	1.68%
AKRE FOCUS FD RETAIL	Large Capitalization Stock Funds	AKREX	Y	$980,075	1.60%
FMI LARGE CAP FUND	Large Capitalization Stock Funds	FMIHX	Y	$964,388	1.57%
PIMCO INCM INST CL	Taxable Bond Funds	PIMIX	N	$882,791	1.44%
DOUBLELINE TOTAL RETURN BD FD CL I	Taxable Bond Funds	DBLTX	N	$782,857	1.28%
METROPOLITAN WEST TOTAL RETURN BOND I	Taxable Bond Funds	MWTIX	N	$645,994	1.05%
DODGE & COX BALANCED FD	Hybrid Funds	DODBX	N	$633,235	1.03%
PRIMECAP ODYSSEY AGGR GROWTH FD	Small Capitalization Stock Funds	POAGX	N	$630,891	1.03%

Top 10 Fund Families

Name	$MF Assets	%MF Assets
SCHWAB	$7,936,172	12.95%
VANGUARD	$6,191,566	10.11%
PIMCO FUNDS	$2,909,656	4.75%
OAKMARK	$2,517,551	4.11%
T ROWE PRICE	$2,142,677	3.50%
DOUBLELINE FUNDS	$1,866,815	3.05%
DODGE & COX	$1,834,691	2.99%
ARTISAN	$1,431,059	2.34%
METROPOLITAN	$1,357,695	2.22%
FIDELITY	$1,343,974	2.19%

**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
IONIS PHARMACEUTICAL	Health Care	IONS	$21,629	72.41%
FIRSTHAND TECHNOLOGY VAL	Financials	SVVC	$3,347	11.21%
GLADSTONE COML CORP REIT	Real Estate	GOOD	$3,159	10.58%
AKCEA THERAPEUTICS I	Health Care	AKCA	$1,736	5.81%

Top 10 ETF Holdings

Name	Category	Symbol	OS*	$ETF Assets	%ETF Assets
ARK GENOMIC REVOLUTION MLTI SCTR ETF	Sector	ARKG	N	$4,898	100.00%

*OS = OneSource, no transaction fee.

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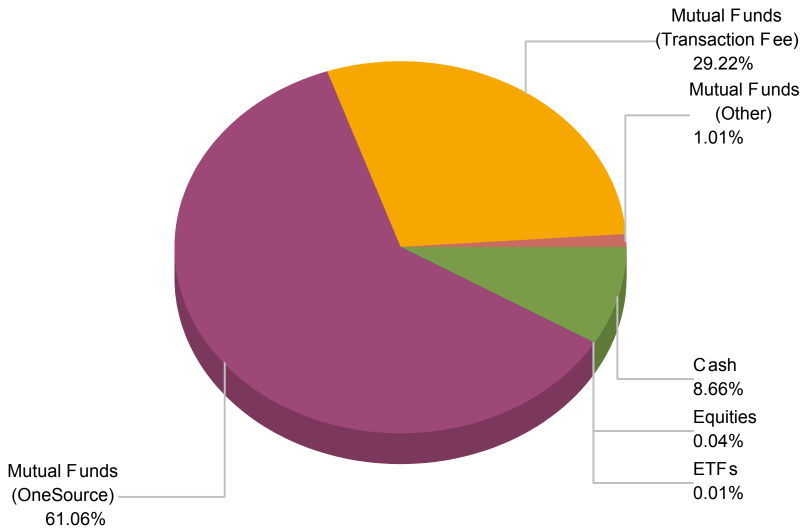
Market Value Allocation - All Assets (Quarter over Quarter)

12/31/2017



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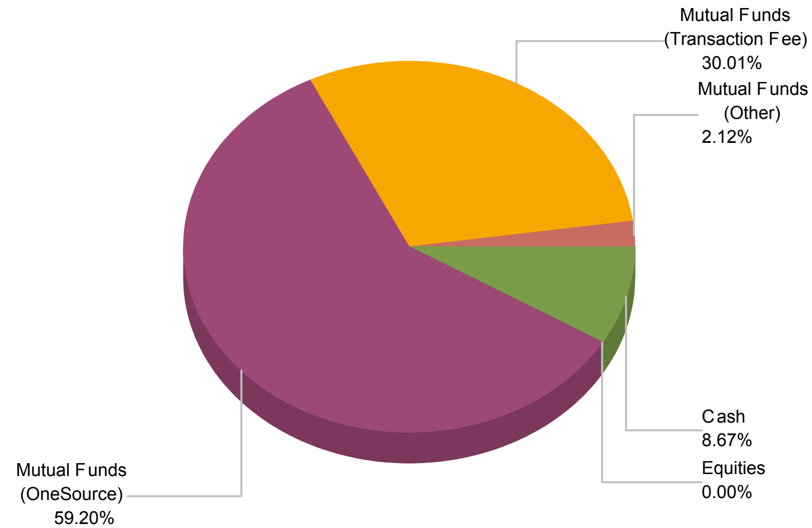
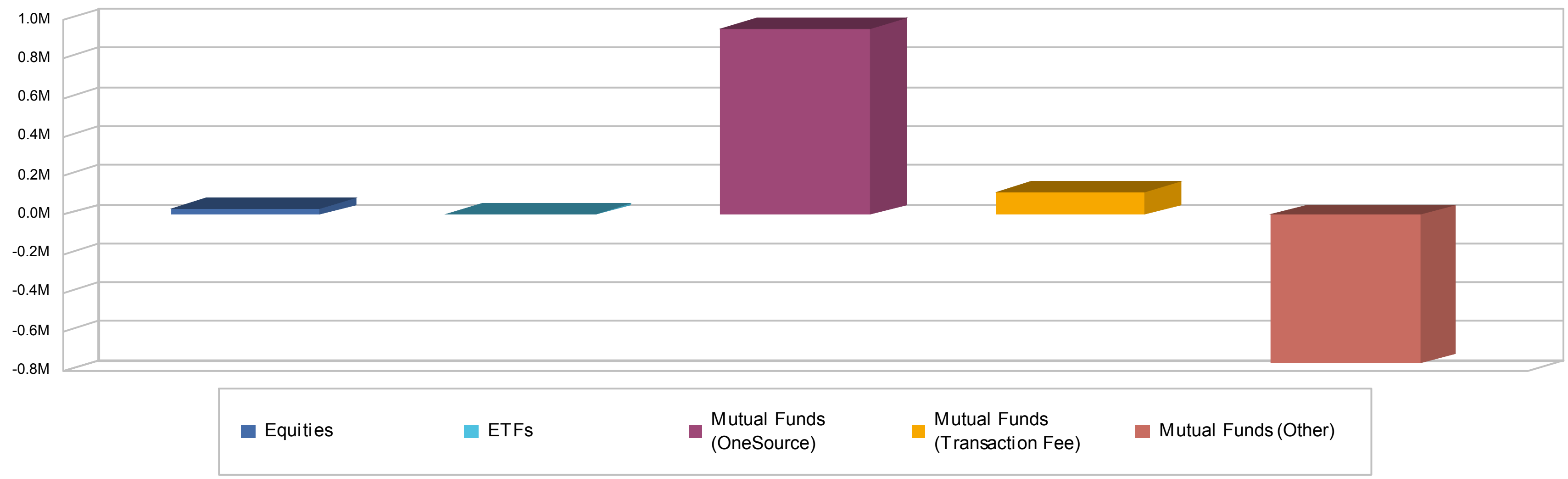


The above charts illustrate the percent of PCRA participant assets in each noted asset class as percentage of total PCRA assets. Percentages are calculated as of quarter-end. Money Market Funds are classified under Mutual Funds.

Net Flow - All Non-Cash Assets (3-Month Period Ending 12/31/2017)



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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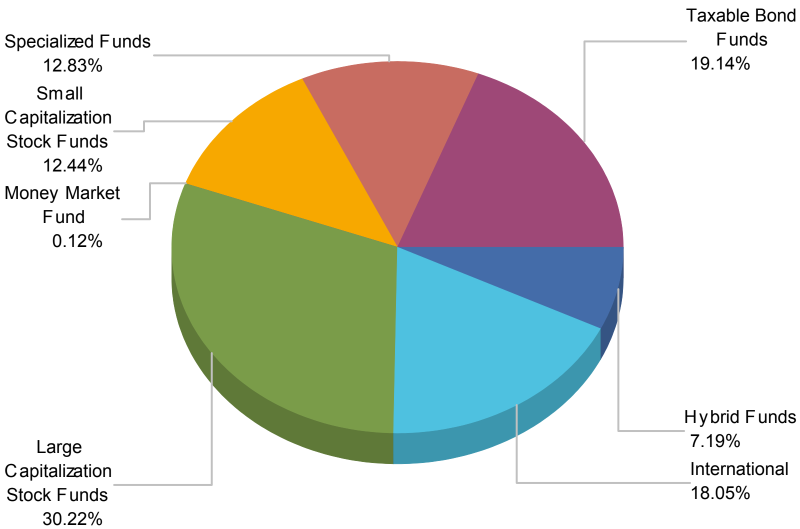
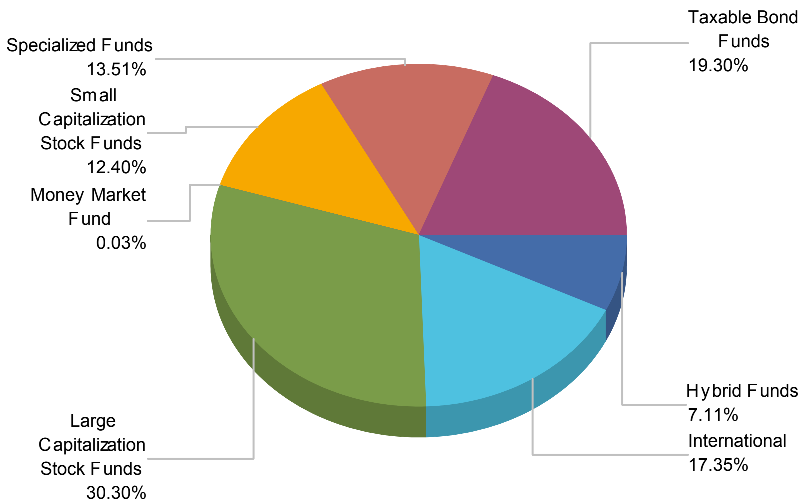
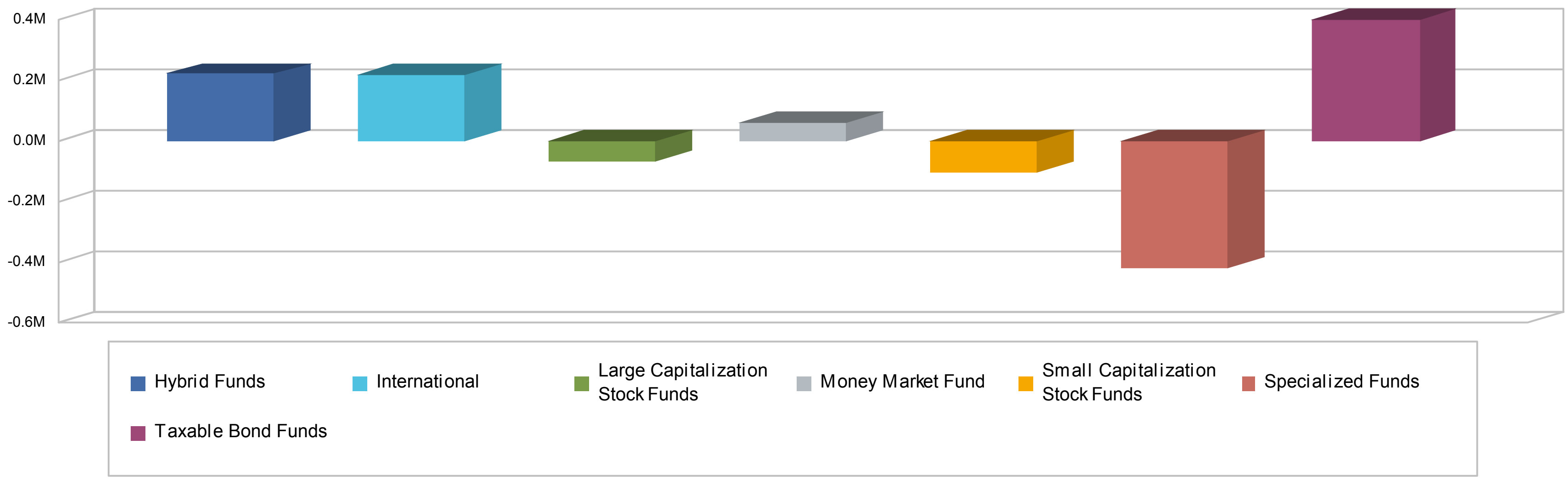
Market Value Allocation - Mutual Funds (Quarter over Quarter)





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 12/31/2017)



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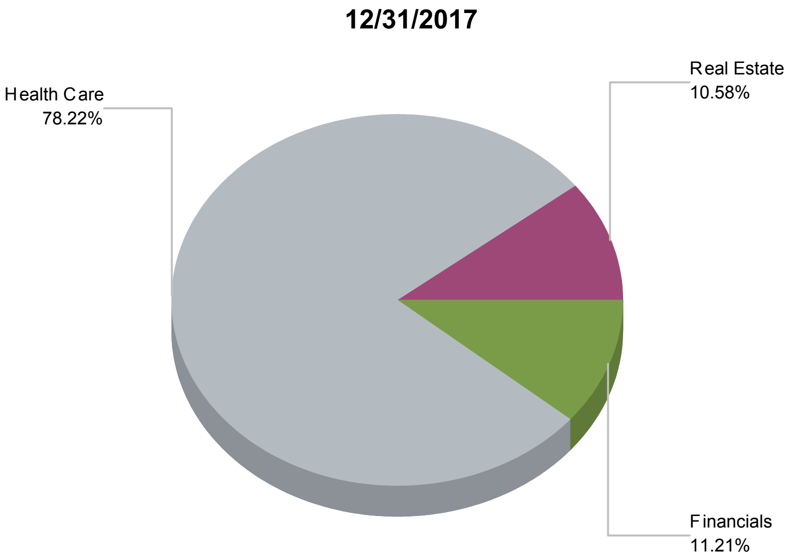
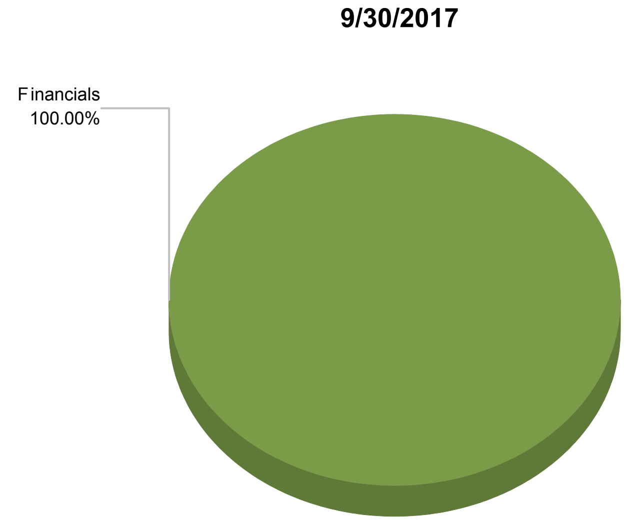
Market Value Allocation - Equities (Quarter over Quarter)





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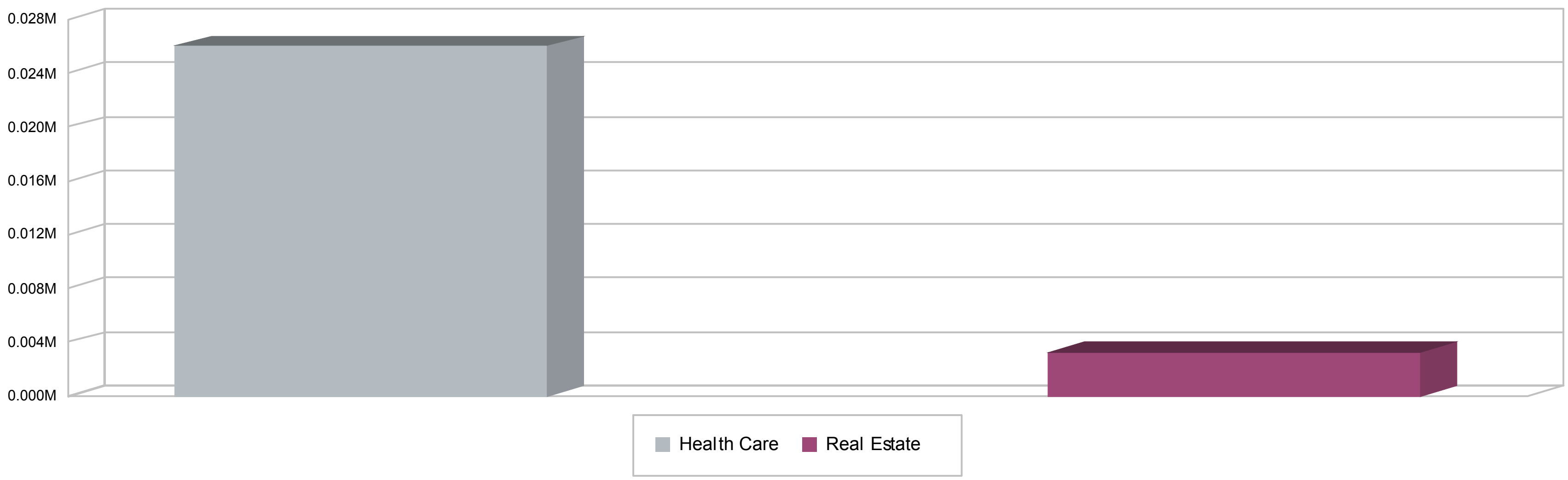
Net Flow by Sector - Equities (3-Month Period Ending 12/31/2017)



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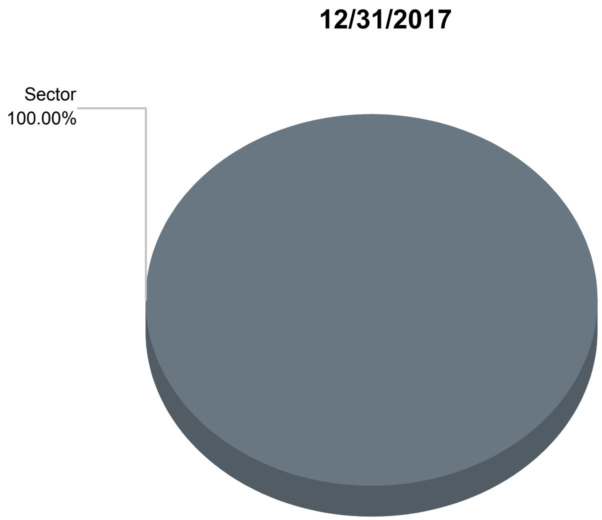
Market Value Allocation - ETF (Quarter over Quarter)



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Net Flow by Sector - ETF (3-Month Period Ending 12/31/2017)

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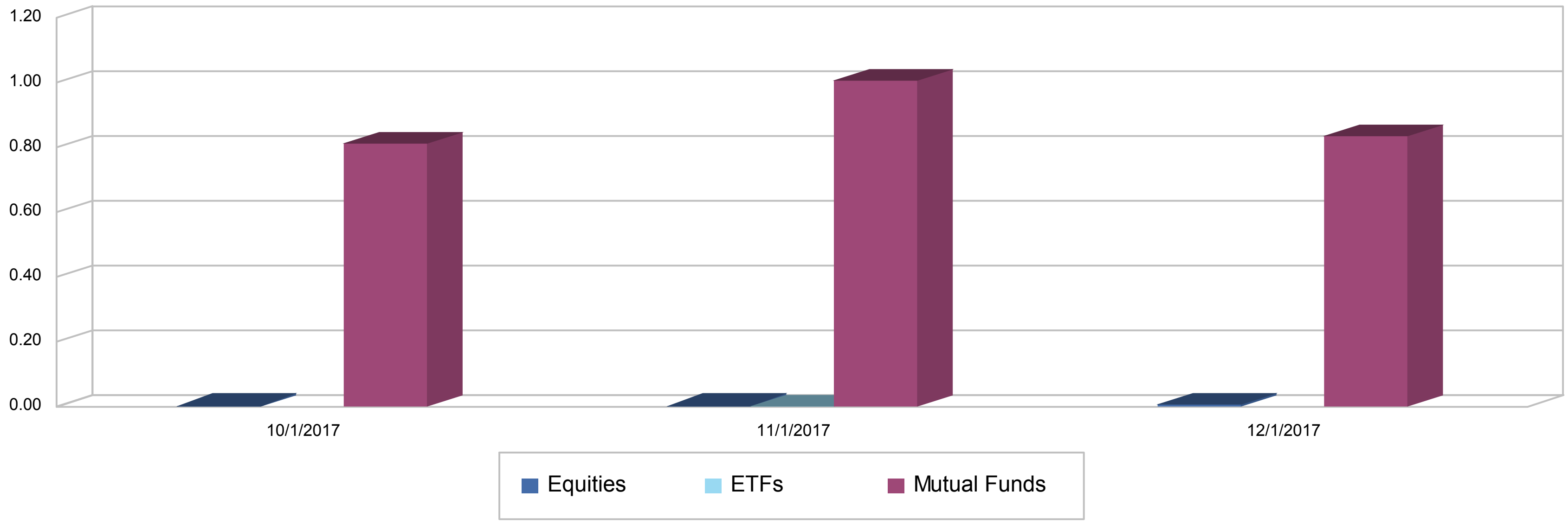
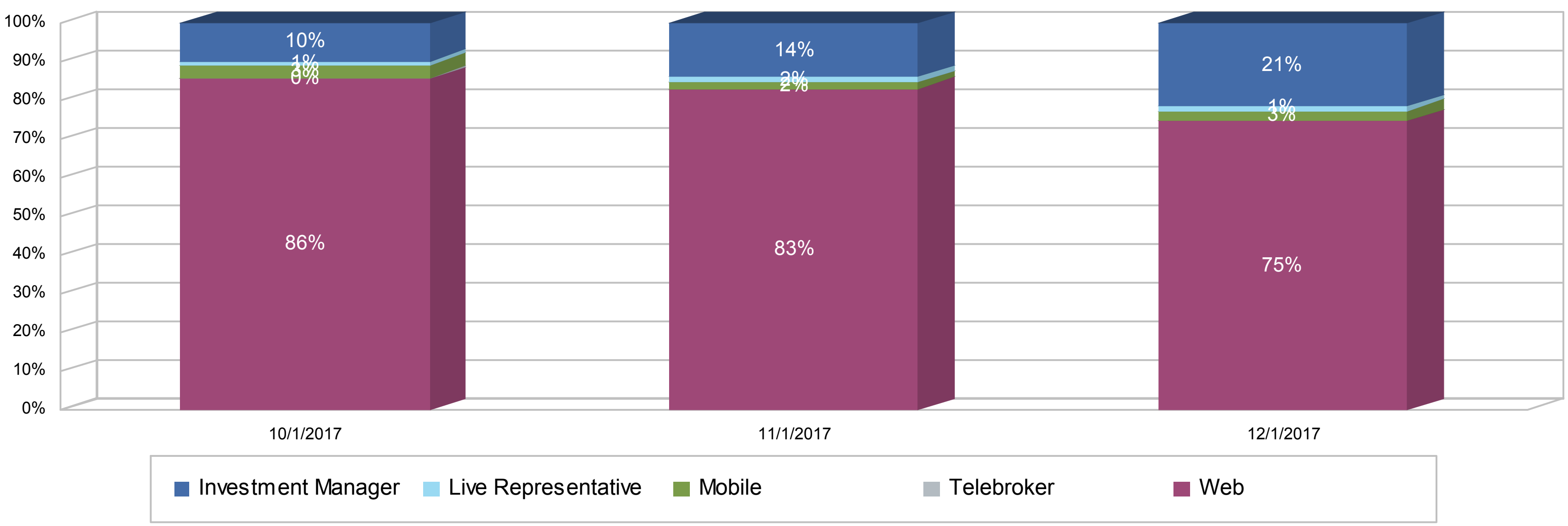
Average Monthly Trades Per Account (3-Month Period Ending 12/31/2017)



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 shortterm 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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