



STATE OF WISCONSIN DEF  
COMP P

Schwab Personal Choice  
Retirement Account (PCRA)  
Quarterly Report

As of 9/30/2018

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

## STATE OF WISCONSIN DEF COMP P as of 9/30/2018

### Plan Profile Information

Plan Type	457B
Total PCRA Assets	\$67,456,540
Total Funded PCRA Accounts	707
Total Roth Assets	\$1,789,636
Total Funded Roth Accounts	59
Total Advisor Managed PCRA Assets	\$17,828,050
Total Advisor Managed Funded PCRA Accounts	112
PCRA Accounts Opened This Quarter	12
PCRA Assets In and Out This Quarter*	\$531,265
Average PCRA Account Balance	\$95,412

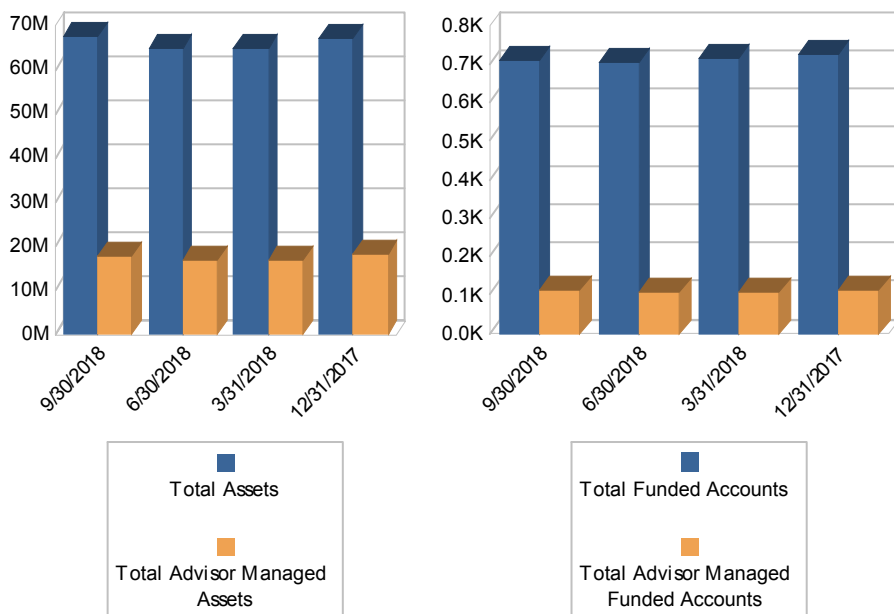
### PCRA Participant Profile Information

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

### Total Assets by Category

Cash Investments	\$5,922,848
Equities	\$6,329
ETFs	\$0
Fixed Income	\$0
Mutual Funds	\$61,527,363
Other	\$0

### Assets and Accounts (Trailing 4 Quarters)



### Average Positions Per Account

Cash Investments	0.9
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	3.1
Other	0.0
Total	3.1

\* Assets In and Out includes contributions and distributions.

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## STATE OF WISCONSIN DEF COMP P as of 9/30/2018

### 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	\$3,451,458	5.66%
SCHWAB TOTAL STOCK MKT INDEX	Large Capitalization Stock Funds	SWTSX	Y	\$1,331,255	2.18%
PIMCO INCM INST CL	Taxable Bond Funds	PIMIX	N	\$1,297,646	2.13%
FMI LARGE CAP FUND	Large Capitalization Stock Funds	FMIHX	Y	\$942,315	1.55%
PRIMECAP ODYSSEY AGGR GROWTH FD	Small Capitalization Stock Funds	POAGX	N	\$739,468	1.21%
OAKMARK INTL FD INV	International	OAKIX	Y	\$719,452	1.18%
AKRE FOCUS FD RETAIL	Large Capitalization Stock Funds	AKREX	Y	\$675,091	1.11%
DODGE & COX BALANCED FD	Hybrid Funds	DODBX	N	\$612,699	1.00%
PIMCO INCM CL A	Taxable Bond Funds	PONAX	Y	\$585,147	0.96%
OSTERWEIS STRATEGIC INCOME FUND	Taxable Bond Funds	OSTIX	N	\$541,236	0.89%

### Top 10 Fund Families

Name	\$MF Assets	%MF Assets
SCHWAB	\$8,613,411	14.12%
VANGUARD	\$6,385,227	10.47%
PIMCO FUNDS	\$3,043,141	4.99%
T ROWE PRICE	\$2,875,760	4.72%
OAKMARK	\$2,015,638	3.31%
DODGE & COX	\$1,689,403	2.77%
JANUS	\$1,417,895	2.33%
FIDELITY	\$1,387,665	2.28%
ARTISAN	\$1,288,665	2.11%
FIDUCIARY	\$1,270,797	2.08%

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

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

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

## STATE OF WISCONSIN DEF COMP P as of 9/30/2018

### Top 10 Equity Holdings

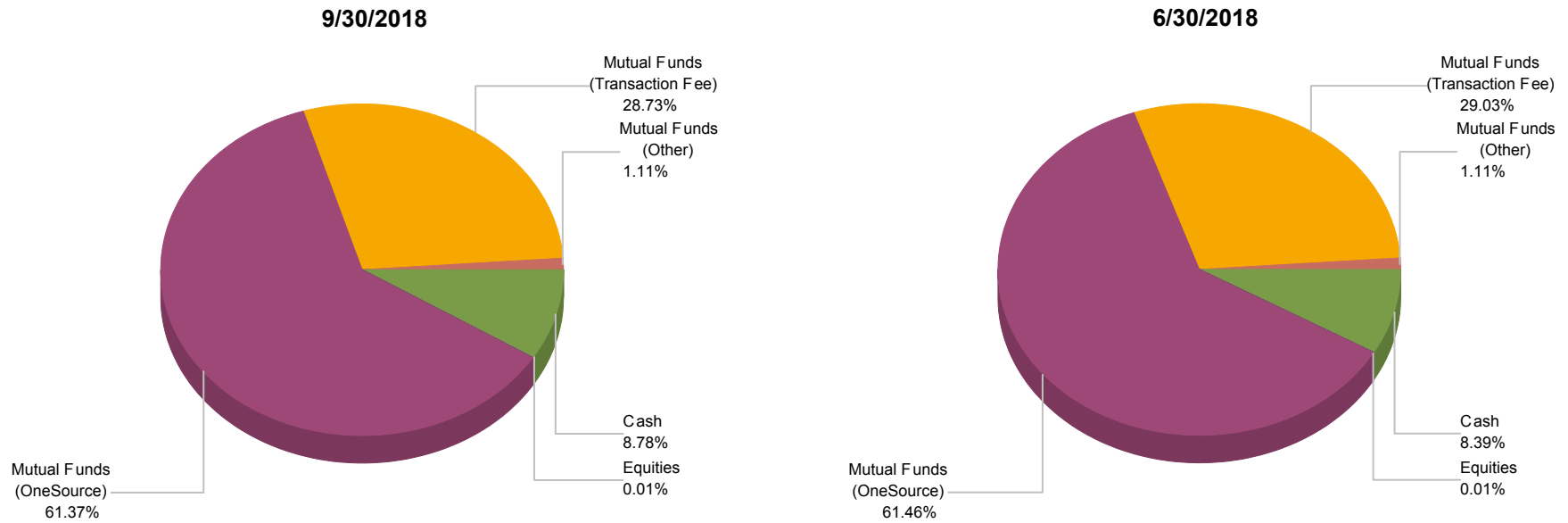
<b>Name</b>	<b>Category</b>	<b>Symbol</b>	<b>\$EQ Assets</b>	<b>%EQ Assets</b>
FIRSTHAND TECHNOLOGY VAL	Financials	SVVC	\$6,329	100.00%

\*OS = OneSource, no transaction fee.

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

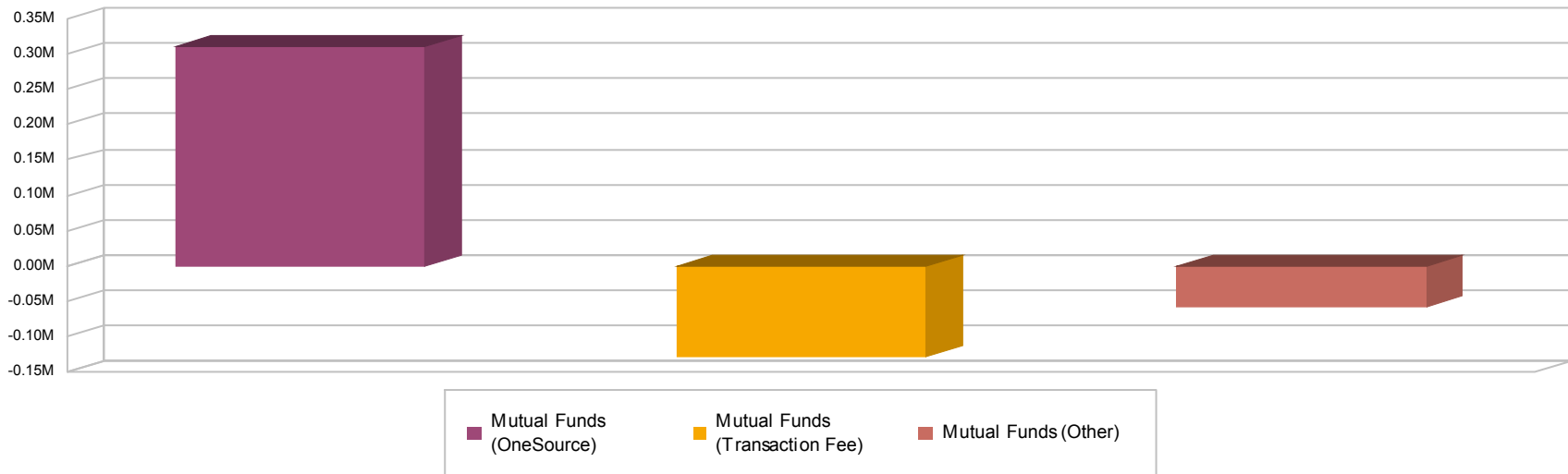
## STATE OF WISCONSIN DEF COMP P as of 9/30/2018

### 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 9/30/2018)

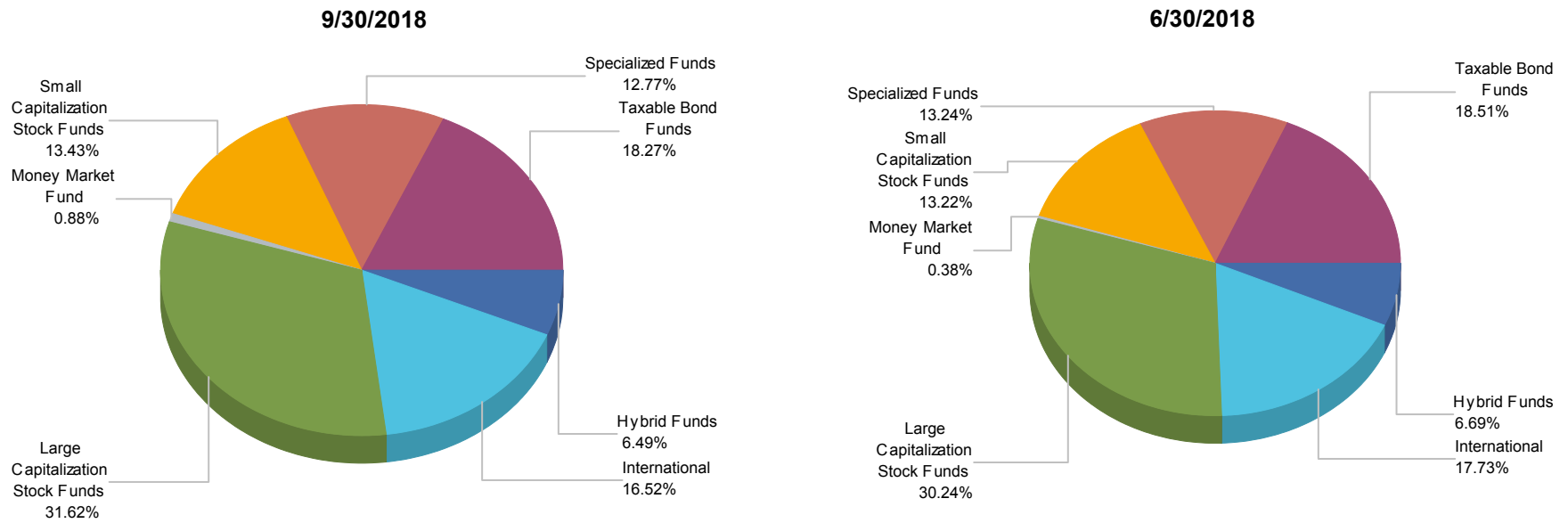


Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.

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

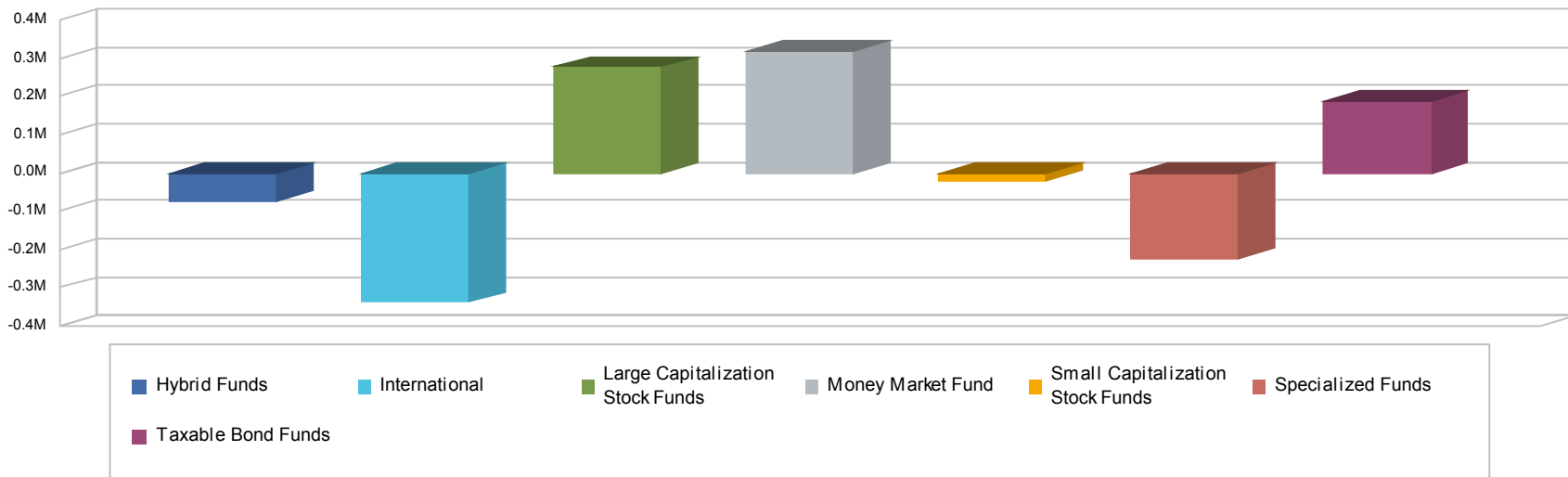
## STATE OF WISCONSIN DEF COMP P as of 9/30/2018

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



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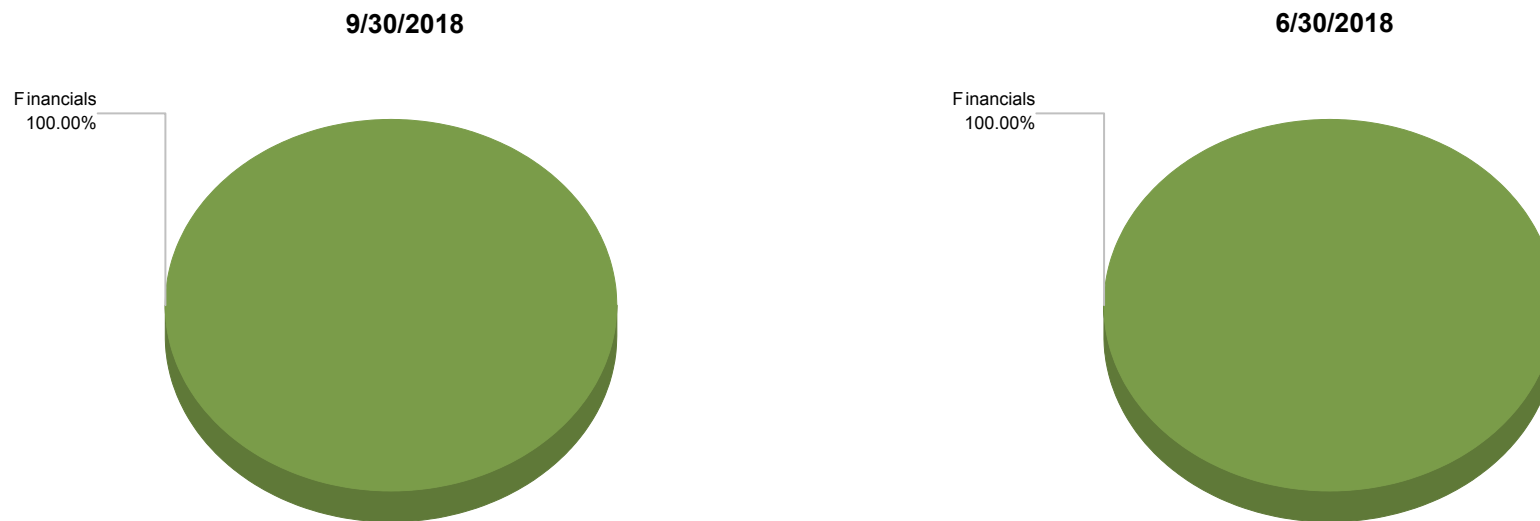
### Net Flow by Sector - Mutual Funds (3-Month Period Ending 9/30/2018)



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.

# The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report STATE OF WISCONSIN DEF COMP P as of 9/30/2018

## Market Value Allocation - Equities (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 - Equities (3-Month Period Ending )

*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.*

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

## STATE OF WISCONSIN DEF COMP P as of 9/30/2018

### Market Value Allocation - ETF (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 - ETF (3-Month Period Ending )

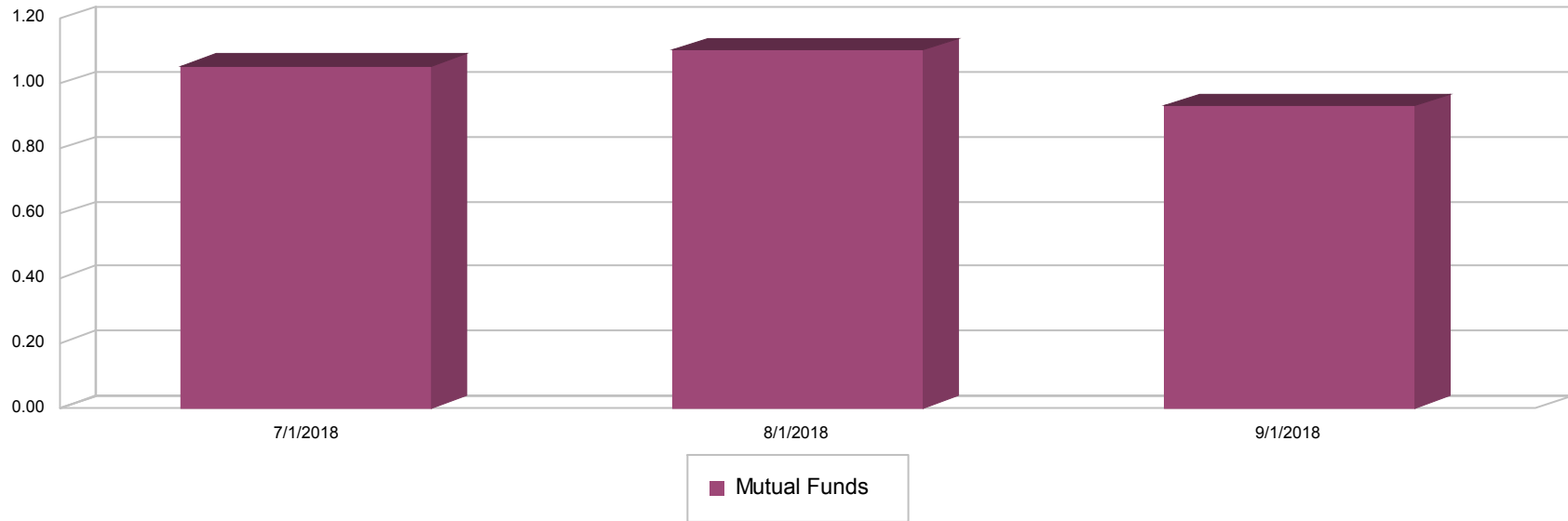
*Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.*



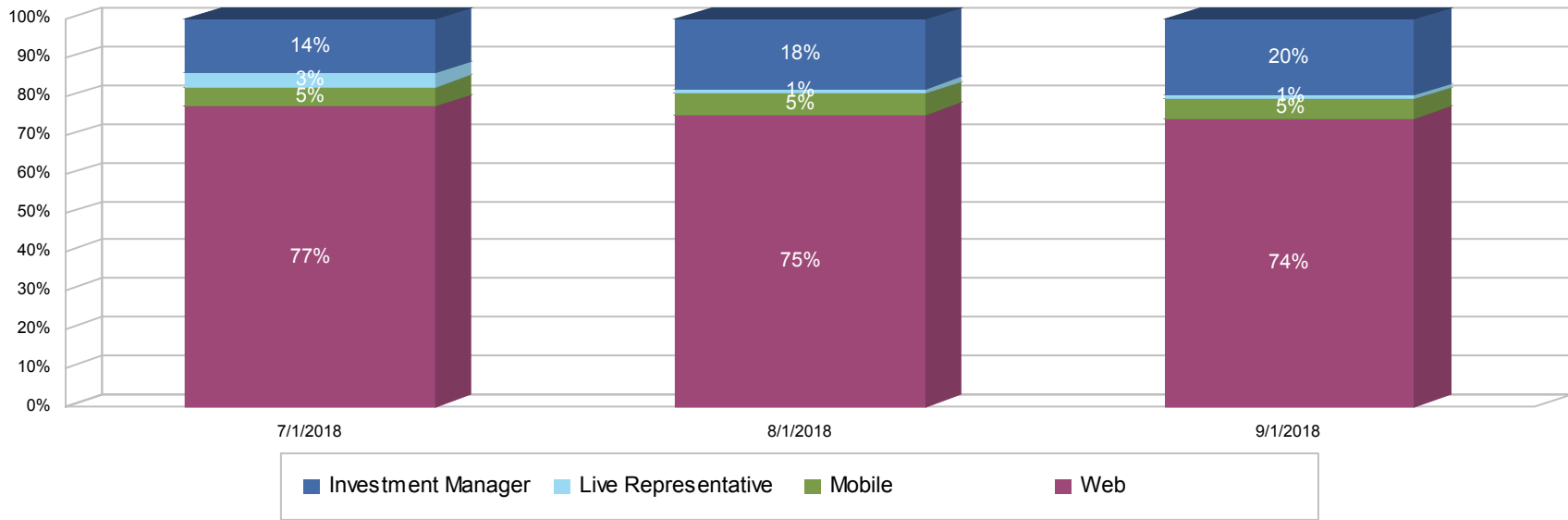
# The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

## STATE OF WISCONSIN DEF COMP P as of 9/30/2018

### Average Monthly Trades Per Account (3-Month Period Ending 9/30/2018)



### Trading Channel Mix (Month over Month)



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

## STATE OF WISCONSIN DEF COMP P as of 9/30/2018

### 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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