

---

Wisconsin Deferred Compensation Program | 98971-01

Quarter End 09/30/2019



# Quarterly Plan Review



# Plan Analytics

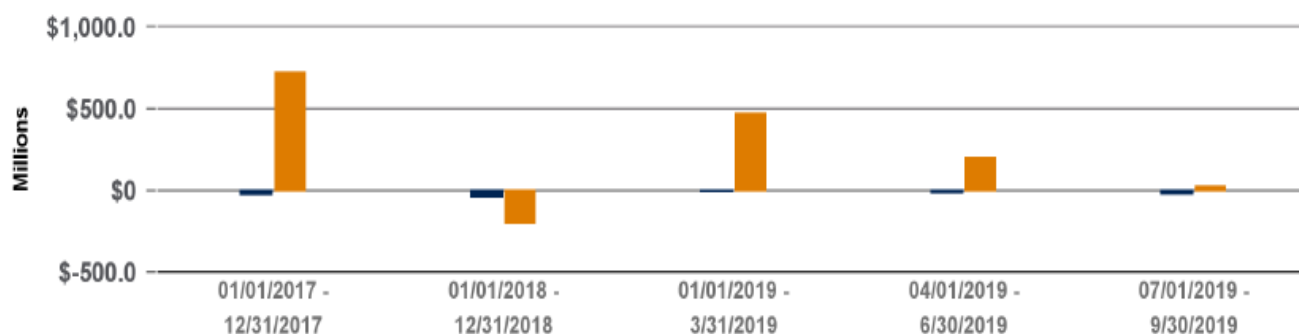
For Plan Sponsor use only. Not for use with Participants.

# Cash flow

As of 09/30/2019

## Impact on Balances

■ Participant Activity \* ■ Gain/Loss



	01/01/2017 - 12/31/2017	01/01/2018 - 12/31/2018	01/01/2019 - 03/31/2019	04/01/2019 - 06/30/2019	07/01/2019 - 09/30/2019
Beginning Balance	\$4,298,833,843.78	\$4,986,864,008.59	\$4,745,697,409.85	\$5,207,744,889.20	\$5,389,309,968.24
Contribution	\$192,020,968.29	\$234,521,447.88	\$57,040,867.74	\$56,013,944.61	\$48,377,291.35
Total Disbursements	-\$220,054,583.23	-\$274,641,033.42	-\$61,359,745.49	-\$68,029,533.62	-\$68,748,249.19
Participant Fees **	-\$2,966,200.30	-\$3,935,538.39	-\$1,336,899.00	-\$1,397,122.06	-\$1,445,209.84
Other ***	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00
Gain/Loss	\$719,029,980.05	-\$197,111,474.81	\$467,703,256.10	\$194,977,790.10	\$22,287,348.39
Ending Balance	\$4,986,864,008.59	\$4,745,697,409.85	\$5,207,744,889.20	\$5,389,309,968.24	\$5,389,781,148.95

\* Participant Activity includes the sum of Contributions and Total Disbursements.

\*\* Fees may include but are not limited to: transactional and plan administrative fees.

\*\*\* Other includes 'Transfer In', 'Transfer Out', 'Adjustments', 'Loan Issue' and 'Loan Payment'.



# Net interfund transfer activity

Rolling 12 Months as of 09/30/2019

Fund	Transfer In	Participant Transfer In Counts	Transfer Out	Participant Transfer Out Count	Net Transfers	Assets	Net Transfer as a % of Fund's Assets
American Beacon Bridgwy Lg Cp Val I CIT	\$15,510,624.35	15,302	-\$7,738,659.27	14,236	\$7,771,965.08	\$27,707,557.15	28.05%
American Funds EuroPacific Gr R6	\$7,322,949.99	7,453	-\$26,718,969.82	10,615	-\$19,396,019.83	\$159,714,464.66	-12.14%
BlackRock EAFE Equity Index Coll T	\$40,846,239.82	15,003	-\$209,998,320.22	21,977	-\$169,152,080.40	\$0.00	0.00%
BlackRock EAFE Equity Index F	\$189,709,410.13	21,421	-\$706,171.11	1,379	\$189,003,239.02	\$187,423,474.49	100.84%
BlackRock Mid Cap Equity Index - Coll F	\$42,372,296.35	15,824	-\$28,293,559.22	14,749	\$14,078,737.13	\$230,595,073.93	6.11%
BlackRock Russell 2000 Index Coll T	\$9,304,927.75	10,188	-\$91,603,082.97	16,097	-\$82,298,155.22	\$0.00	0.00%
BlackRock Russell 2000 Index Fund M	\$77,403,089.88	14,964	-\$28,862.79	62	\$77,374,227.09	\$75,691,985.92	102.22%
BlackRock US Debt Index Fund Coll W	\$68,650,226.90	15,234	-\$266,015,714.19	20,060	-\$197,365,487.29	\$0.00	0.00%
BlackRock US Debt Index M	\$242,917,367.77	19,591	-\$4,130,947.50	1,818	\$238,786,420.27	\$239,876,433.56	99.55%
Calvert US Large Cap Core Resp Index R6	\$25,173,412.96	15,014	-\$26,303,996.43	15,235	-\$1,130,583.47	\$61,405,465.19	-1.84%
DFA US Micro Cap I	\$8,853,773.84	6,297	-\$30,824,613.34	7,664	-\$21,970,839.50	\$207,647,180.87	-10.58%
Dodge & Cox Income Fund	\$4,117,919.86	1,435	-\$264.24	3	\$4,117,655.62	\$4,120,693.65	99.93%
FDIC Bank Option	\$182,357,171.08	11,373	-\$161,320,357.42	11,195	\$21,036,813.66	\$133,409,884.32	15.77%
Federated US Government Securities 2-5yr	\$3,743,670.01	247	-\$3,411,597.17	453	\$332,072.84	\$32,710,298.23	1.02%
Fidelity Contrafund	\$0.00	0	-\$0.15	2	-\$0.15		
Fidelity Contrafund Commingled Pool CI 2	\$32,374,702.11	16,260	-\$84,337,797.55	13,846	-\$51,963,095.44	\$695,645,991.64	-7.47%
Schwab SDB Securities	\$0.00	0	\$0.00	0	\$0.00	\$57,328,015.08	0.00%
Schwab SDB Securities Roth	\$0.00	0	\$0.00	0	\$0.00	\$1,937,913.15	0.00%
Schwab SDB Sweep Program	\$2,438,179.14	70	-\$5,941,909.39	103	-\$3,503,730.25	\$6,233,413.95	-56.21%
Schwab SDB Sweep Program Roth	\$190,684.92	16	-\$24,167.05	6	\$166,517.87	\$267,771.85	62.19%
Stable Value Fund	\$95,269,271.47	14,730	-\$53,078,019.76	11,469	\$42,191,251.71	\$680,870,085.04	6.20%
T. Rowe Price Instl Mid-Cap Equity Gr	\$46,256,962.06	16,463	-\$58,000,834.58	13,335	-\$11,743,872.52	\$573,458,633.04	-2.05%
Vanguard Institutional 500 Index Trust	\$67,859,223.91	16,724	-\$70,811,600.72	16,248	-\$2,952,376.81	\$573,843,713.88	-0.51%
Vanguard Institutional Index Instl PI	\$0.00	0	-\$0.19	2	-\$0.19		
Vanguard Instl Trgt Retire 2025 Instl	\$0.00	0	-\$4.09	1	-\$4.09		
Vanguard Instl Trgt Retire 2035 Instl	\$0.00	0	-\$73,352.69	1	-\$73,352.69		

# Net interfund transfer activity

Rolling 12 Months as of 09/30/2019

Fund	Transfer In	Participant Transfer In Counts	Transfer Out	Participant Transfer Out Count	Net Transfers	Assets	Net Transfer as a % of Fund's Assets
Vanguard Long-Term Investment Grade Adm	\$19,599,885.23	1,177	-\$18,111,207.99	3,391	\$1,488,677.24	\$154,418,276.76	0.96%
Vanguard Target Retirement 2015 Trust I	\$6,649,444.15	163	-\$9,521,466.08	224	-\$2,872,021.93	\$116,159,835.52	-2.47%
Vanguard Target Retirement 2025 Trust I	\$16,871,648.32	327	-\$21,720,072.95	486	-\$4,848,424.63	\$262,887,675.06	-1.84%
Vanguard Target Retirement 2035 Trust I	\$7,726,748.06	214	-\$12,501,871.67	462	-\$4,775,123.61	\$183,704,102.39	-2.60%
Vanguard Target Retirement 2045 Trust I	\$2,461,987.13	150	-\$7,626,573.76	389	-\$5,164,586.63	\$108,789,396.95	-4.75%
Vanguard Target Retirement 2055 Trust I	\$2,009,435.49	106	-\$2,774,198.07	251	-\$764,762.58	\$33,474,540.80	-2.28%
Vanguard Target Retirement Inc Trust I	\$9,410,354.16	187	-\$4,813,013.93	159	\$4,597,340.23	\$55,621,409.10	8.27%
Vanguard Treasury Money Market Inv	\$13,355,353.39	203	-\$6,160,461.22	342	\$7,194,892.17	\$37,265,424.52	19.31%
Vanguard Wellington Adm	\$26,713,442.90	11,587	-\$54,878,735.59	13,837	-\$28,165,292.69	\$487,572,438.25	-5.78%
<b>Total</b>	<b>\$1,267,470,403.13</b>		<b>-\$1,267,470,403.12</b>		<b>\$0.01</b>	<b>\$5,389,781,148.95</b>	

Wisconsin Deferred Compensation Program | 98971-01

PT# 267822 (5/16)

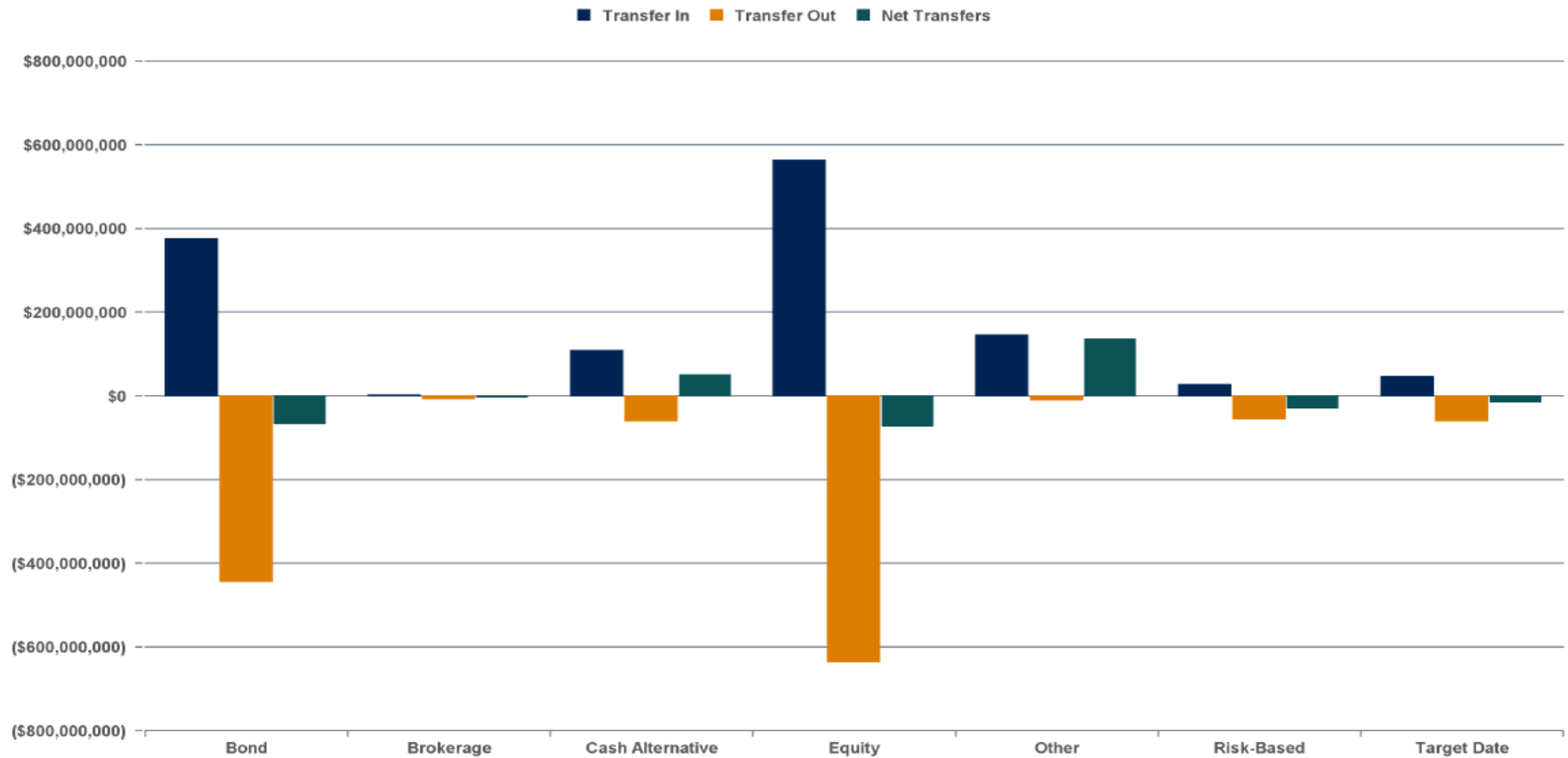
For Plan Sponsor use only. Not for use with Participants.



# Net transfer activity by asset class

Rolling 12 Months as of 09/30/2019

Dollars



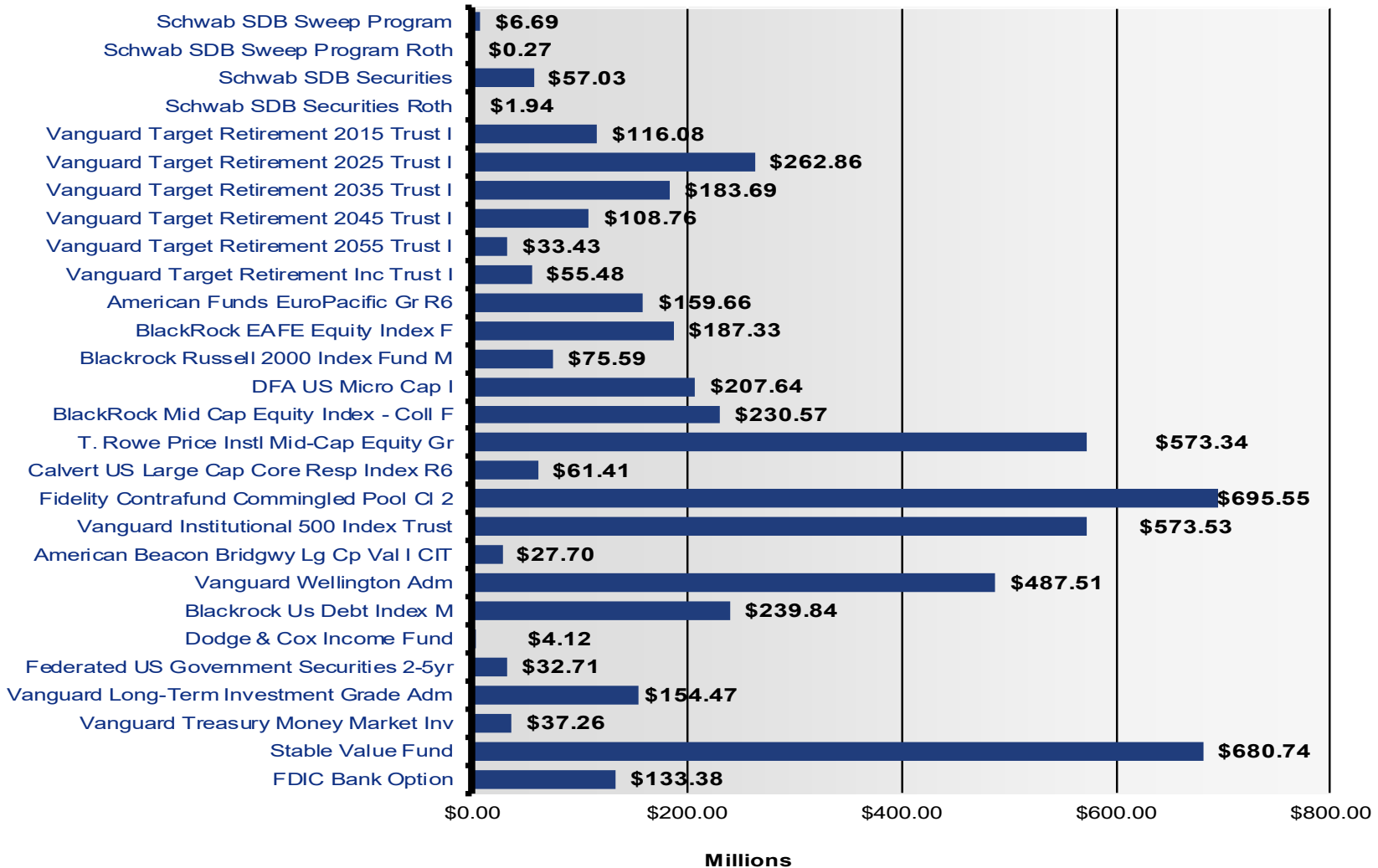
Wisconsin Deferred Compensation Program | 98971-01  
 FOR FINANCIAL PROFESSIONAL AND PLAN SPONSOR USE ONLY.



# WDC Assets – All Participants

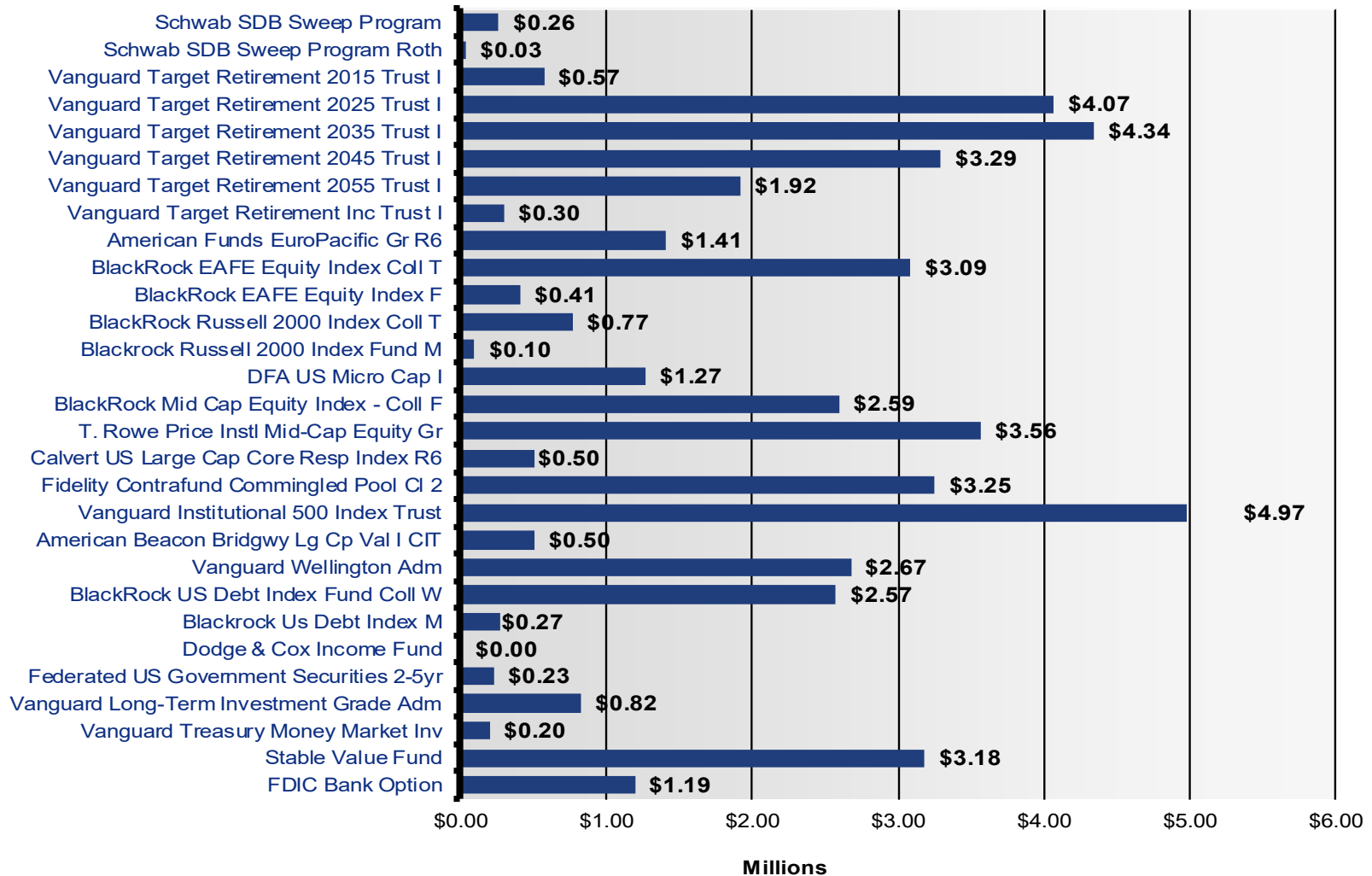
Asset Class/Fund Name	9/30/2019		
	Amount	Pct	Accts
<b>Self-Directed</b>			
Schwab SDB Sweep Program	6,688,524	0.1%	539
Schwab SDB Sweep Program Roth	269,017	0.0%	56
Schwab SDB Securities	57,030,928	1.1%	529
Schwab SDB Securities Roth	1,942,669	0.0%	54
	<b>65,931,138</b>	<b>1.2%</b>	
<b>Fund of Funds</b>			
Vanguard Target Retirement 2015 Trust I	116,076,851	2.2%	2,826
Vanguard Target Retirement 2025 Trust I	262,860,437	4.9%	6,398
Vanguard Target Retirement 2035 Trust I	183,693,948	3.4%	6,714
Vanguard Target Retirement 2045 Trust I	108,756,483	2.0%	6,322
Vanguard Target Retirement 2055 Trust I	33,432,166	0.6%	3,837
Vanguard Target Retirement Inc Trust I	55,479,695	1.0%	1,788
	<b>760,299,580</b>	<b>14.1%</b>	
<b>International</b>			
American Funds EuroPacific Gr R6	159,664,695	3.0%	16,651
BlackRock EAFE Equity Index F	187,325,923	3.5%	21,429
	<b>346,990,618</b>	<b>6.4%</b>	
<b>Small-Cap</b>			
Blackrock Russell 2000 Index Fund M	75,585,586	1.4%	14,953
DFA US Micro Cap I	207,641,121	3.9%	11,760
	<b>283,226,707</b>	<b>5.3%</b>	
<b>Mid-Cap</b>			
BlackRock Mid Cap Equity Index - Coll F	230,568,659	4.3%	23,101
T. Rowe Price Instl Mid-Cap Equity Gr	573,340,301	10.6%	31,843
	<b>803,908,959</b>	<b>14.9%</b>	
<b>Large-Cap</b>			
Calvert US Large Cap Core Resp Index R6	61,405,465	1.1%	3,276
Fidelity Contrafund Commingled Pool CI 2	695,549,694	12.9%	31,010
Vanguard Institutional 500 Index Trust	573,525,152	10.6%	28,955
American Beacon Bridgwy Lg Cp Val I CIT	27,702,714	0.5%	16,507
Vanguard Wellington Adm	487,506,425	9.0%	28,115
	<b>1,845,689,450</b>	<b>34.3%</b>	
<b>Bond</b>			
Blackrock Us Debt Index M	239,837,954	4.5%	19,601
Dodge & Cox Income Fund	4,115,620	0.1%	1,438
Federated US Government Securities 2-5yr	32,708,072	0.6%	5,703
Vanguard Long-Term Investment Grade Adm	154,469,598	2.9%	15,640
	<b>431,131,244</b>	<b>8.0%</b>	
<b>Money Market</b>			
Vanguard Treasury Money Market Inv	37,262,827	0.7%	6,390
	<b>37,262,827</b>	<b>0.7%</b>	
<b>Fixed</b>			
Stable Value Fund	680,735,935	12.6%	26,250
FDIC Bank Option	133,375,342	2.5%	10,133
	<b>814,111,277</b>	<b>15.1%</b>	
	<b>5,388,551,799</b>	<b>100.0%</b>	

# WDC Assets – All Participants

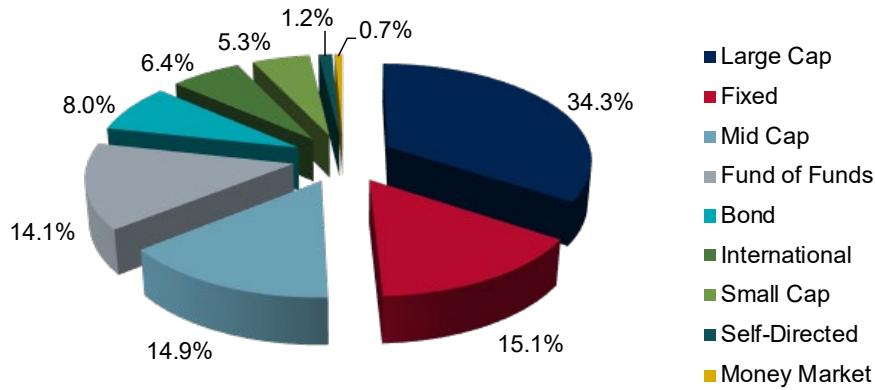
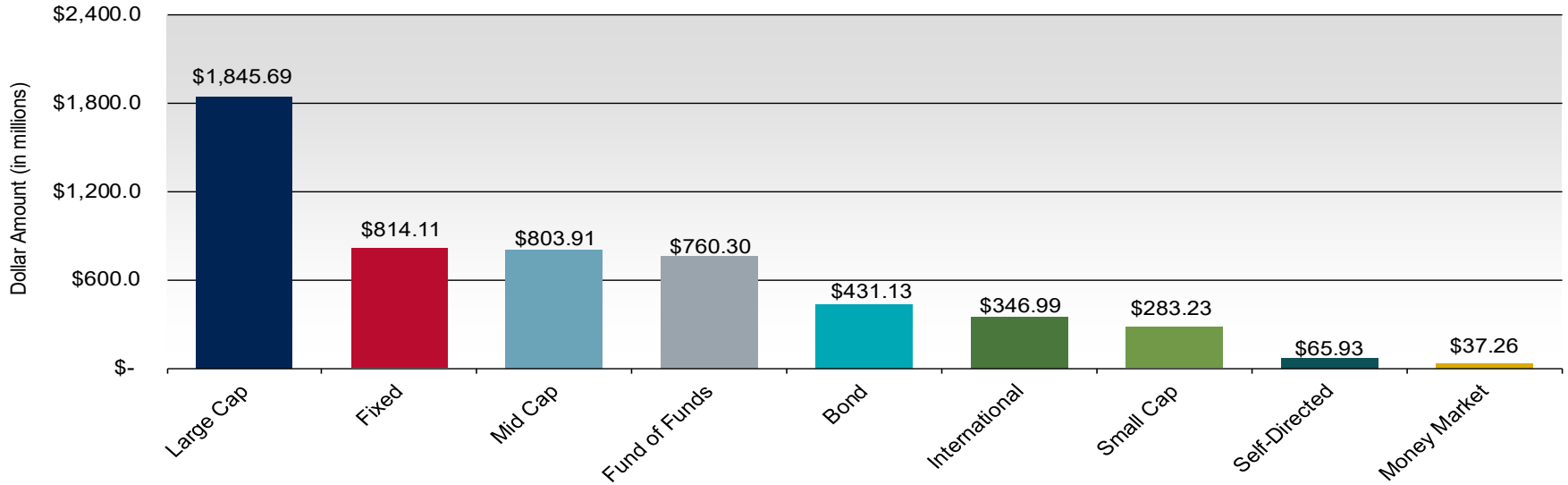




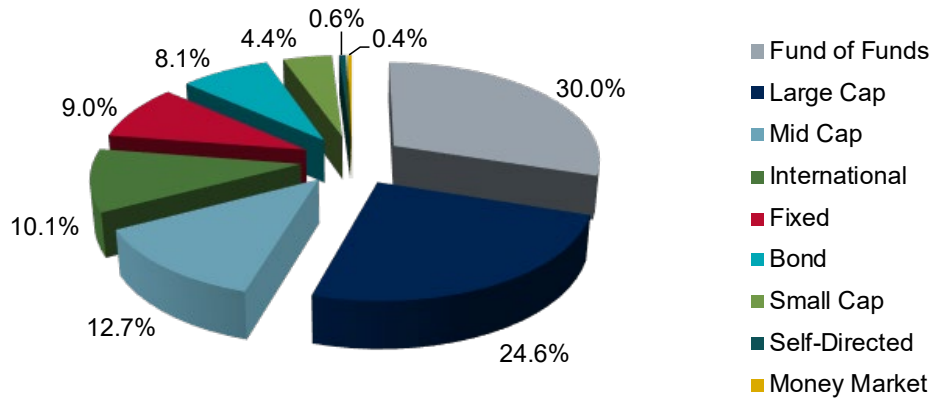
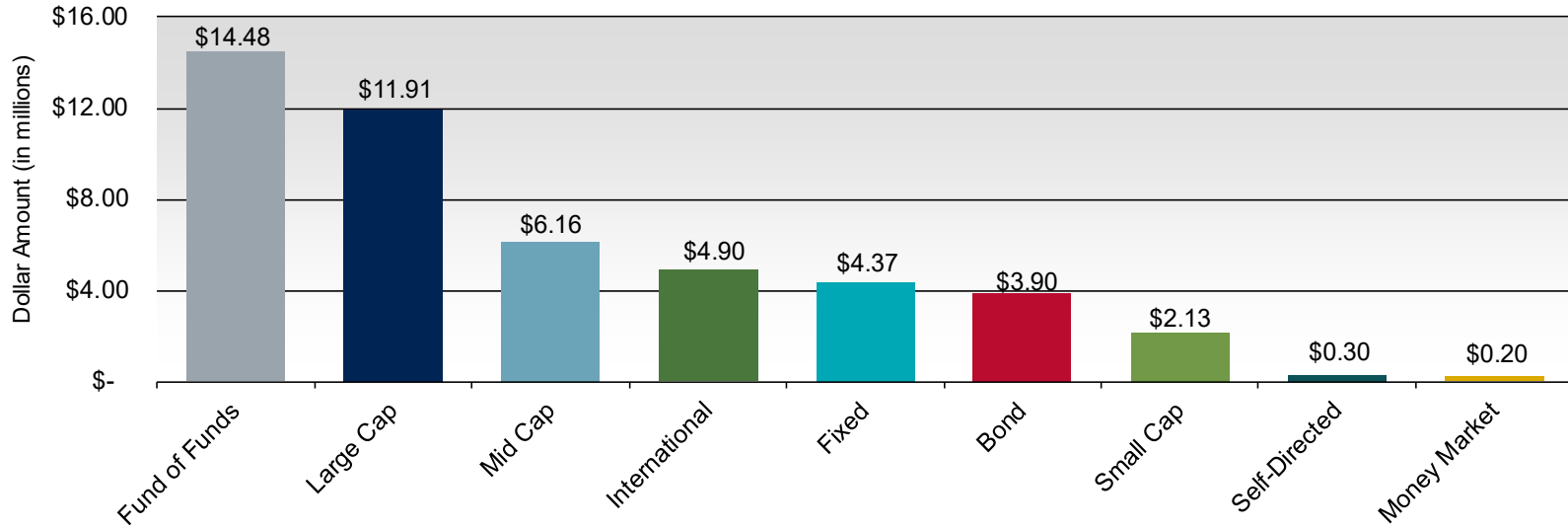
# Contributions – All WDC Participants



# Assets by Asset Class – All Participants



# Contributions by Asset Class – All Participants



# Assets – State Participants

Asset Class/Fund Name	9/30/2019		
	Amount	Pct	Accts
<b>Self-Directed</b>			
Schwab SDB Sweep Program	4,468,318	0.1%	383
Schwab SDB Sweep Program Roth	245,690	0.0%	41
Schwab SDB Securities	41,719,791	1.2%	369
Schwab SDB Securities Roth	1,628,802	0.0%	40
	<b>48,062,600</b>	<b>1.3%</b>	
<b>Fund of Funds</b>			
Vanguard Target Retirement 2015 Trust I	76,359,919	2.1%	1,734
Vanguard Target Retirement 2025 Trust I	155,171,988	4.4%	3,670
Vanguard Target Retirement 2035 Trust I	100,053,910	2.8%	3,670
Vanguard Target Retirement 2045 Trust I	65,264,990	1.8%	3,721
Vanguard Target Retirement 2055 Trust I	20,479,022	0.6%	2,198
Vanguard Target Retirement Inc Trust I	39,746,009	1.1%	1,085
	<b>457,075,838</b>	<b>12.8%</b>	
<b>International</b>			
American Funds EuroPacific Gr R6	106,520,978	3.0%	9,270
BlackRock EAFE Equity Index F	111,754,645	3.1%	12,214
	<b>218,275,623</b>	<b>6.1%</b>	
<b>Small-Cap</b>			
Blackrock Russell 2000 Index Fund M	49,027,996	1.4%	8,752
DFA US Micro Cap I	139,089,765	3.9%	6,845
	<b>188,117,761</b>	<b>5.3%</b>	
<b>Mid-Cap</b>			
BlackRock Mid Cap Equity Index - Coll F	145,633,443	4.1%	13,184
T. Rowe Price Instl Mid-Cap Equity Gr	376,559,563	10.6%	18,333
	<b>522,193,005</b>	<b>14.7%</b>	
<b>Large-Cap</b>			
Calvert US Large Cap Core Resp Index R6	44,645,942	1.3%	2,095
Fidelity Contrafund Commingled Pool Cl 2	473,667,694	13.3%	17,939
Vanguard Institutional 500 Index Trust	389,421,570	10.9%	16,834
American Beacon Bridgwy Lg Cp Val I CIT	15,501,059	0.4%	9,244
Vanguard Wellington Adm	331,207,094	9.3%	16,221
	<b>1,254,443,358</b>	<b>35.2%</b>	
<b>Bond</b>			
Blackrock Us Debt Index M	147,240,619	4.1%	11,063
Dodge & Cox Income Fund	2,355,698	0.1%	760
Federated US Government Securities 2-5yr	22,516,782	0.6%	3,399
Vanguard Long-Term Investment Grade Adm	112,583,071	3.2%	9,203
	<b>284,696,170</b>	<b>8.0%</b>	
<b>Money Market</b>			
Vanguard Treasury Money Market Inv	28,416,446	0.8%	4,062
	<b>28,416,446</b>	<b>0.8%</b>	
<b>Fixed</b>			
Stable Value Fund	466,398,570	13.1%	15,344
FDIC Bank Option	95,081,893	2.7%	5,768
	<b>561,480,463</b>	<b>15.8%</b>	
	<b>3,562,761,266</b>	<b>100.0%</b>	

# Assets – Local Participants

Asset Class/Fund Name	9/30/2019		
	Amount	Pct	Accts
<b>Self-Directed</b>			
Schwab SDB Sweep Program	2,220,206	0.1%	156
Schwab SDB Sweep Program Roth	23,327	0.0%	15
Schwab SDB Securities	15,311,138	0.8%	160
Schwab SDB Securities Roth	313,867	0.0%	14
	<b>17,868,537</b>	<b>1.0%</b>	
<b>Fund of Funds</b>			
Vanguard Target Retirement 2015 Trust I	39,716,932	2.2%	1,092
Vanguard Target Retirement 2025 Trust I	107,688,449	5.9%	2,728
Vanguard Target Retirement 2035 Trust I	83,640,038	4.6%	3,044
Vanguard Target Retirement 2045 Trust I	43,491,494	2.4%	2,601
Vanguard Target Retirement 2055 Trust I	12,953,144	0.7%	1,639
Vanguard Target Retirement Inc Trust I	15,733,686	0.9%	703
	<b>303,223,742</b>	<b>16.6%</b>	
<b>International</b>			
American Funds EuroPacific Gr R6	53,143,717	2.9%	7,381
BlackRock EAFE Equity Index F	75,571,279	4.1%	9,215
	<b>128,714,996</b>	<b>7.0%</b>	
<b>Small-Cap</b>			
Blackrock Russell 2000 Index Fund M	26,557,590	1.5%	6,201
DFA US Micro Cap I	68,551,356	3.8%	4,915
	<b>95,108,946</b>	<b>5.2%</b>	
<b>Mid-Cap</b>			
BlackRock Mid Cap Equity Index - Coll F	84,935,216	4.7%	9,917
T. Rowe Price Instl Mid-Cap Equity Gr	196,780,738	10.8%	13,510
	<b>281,715,954</b>	<b>15.4%</b>	
<b>Large-Cap</b>			
Calvert US Large Cap Core Resp Index R6	16,759,523	0.9%	1,181
Fidelity Contrafund Commingled Pool Cl 2	221,882,000	12.2%	13,071
Vanguard Institutional 500 Index Trust	184,103,582	10.1%	12,121
American Beacon Bridgwy Lg Cp Val I CIT	12,201,655	0.7%	7,263
Vanguard Wellington Adm	156,299,331	8.6%	11,894
	<b>591,246,091</b>	<b>32.4%</b>	
<b>Bond</b>			
Blackrock Us Debt Index M	92,597,335	5.1%	8,538
Dodge & Cox Income Fund	1,759,922	0.1%	678
Federated US Government Securities 2-5yr	10,191,290	0.6%	2,304
Vanguard Long-Term Investment Grade Adm	41,886,527	2.3%	6,437
	<b>146,435,073</b>	<b>8.0%</b>	
<b>Money Market</b>			
Vanguard Treasury Money Market Inv	8,846,381	0.5%	2,328
	<b>8,846,381</b>	<b>0.5%</b>	
<b>Fixed</b>			
Stable Value Fund	214,337,365	11.7%	10,906
FDIC Bank Option	38,293,449	2.1%	4,365
	<b>252,630,814</b>	<b>13.8%</b>	
	<b>1,825,790,534</b>	<b>100.0%</b>	

## New Employers

<b>WISCONSIN DEFERRED COMPENSATION</b>				
<b>2018 NEW EMPLOYERS</b>				
<b>EMPLOYER #</b>	<b>NAME</b>	<b>NUMBER ELIGIBLE</b>	<b>DATE ADOPTED</b>	<b>Date Plan Set-Up</b>
<b>FIRST QUARTER</b>				
5089	Portage Community S.D.	350	02/20/18	03/21/18
921	Village of Gratiot	2	03/12/18	04/19/18
83	Village of Coon Valley	13	02/15/18	04/19/18
<b>SECOND QUARTER</b>				
1190	Fox River Navigational System Auth	35	04/23/18	07/12/18
<b>THIRD QUARTER</b>				
1236	Troy, Town of (Walworth)	2	09/12/18	Pending
1543	Minong, Town of	5	09/10/18	10/03/18

# WDC Participation Statistics

	State	Local	Total
<b>Participants 07/01/2019</b>	37,852	27,509	65,361
New Enrollments 07/1/2019 - 09/31/2019	592	409	1,001
<b>Withdrawals</b>			
Service Separation			
<i>Full</i>	201	138	339
<i>Partial</i>	285	169	454
Periodic Payments	1,821	925	2,746
Hardship			
<i>Full</i>	0	0	0
<i>Partial</i>	13	11	24
DeMinimis			
<i>Full</i>	0	0	0
<i>Partial</i>	1	0	1
Final Withdrawals			
<i>Rollovers out of the WDC</i>	0	7	7
<i>Final Withdrawals</i>	123	83	206
<b>Participants 09/30/2019</b>	38,090	27,631	65,721

---

# Self-directed brokerage account

As of 09/30/2019

	3Q19
Participants with Self-directed Brokerage	629
Total Participants with a balance in the plan	65,205
Percent of users with Self-directed Brokerage	0.96%
Self-directed Brokerage balance	\$65,767,114.03
Total balance for Self-directed Brokerage Participants	\$142,760,765.47
Percent of brokerage balance for Self-directed Brokerage users	46.07%
Self-directed Brokerage balance	\$65,767,114.03
Total balance in plan	\$5,389,781,148.95
Percent of total plan balance in Self-directed Brokerage	1.22%



# Advisory services

As of 09/30/2019

	3Q19
Participants with Advice	153
Participants with Managed Accounts	15,977
Total Participants With Balance in the Plan	65,205
Percentage using Managed Accounts	24.50%

Average Managed Account Balance	\$44,718.11
Average Age Managed Account Participant	45.52
Managed Account Saving Rate	5.58%
Average Contribution Rate for Deferring	8.42%

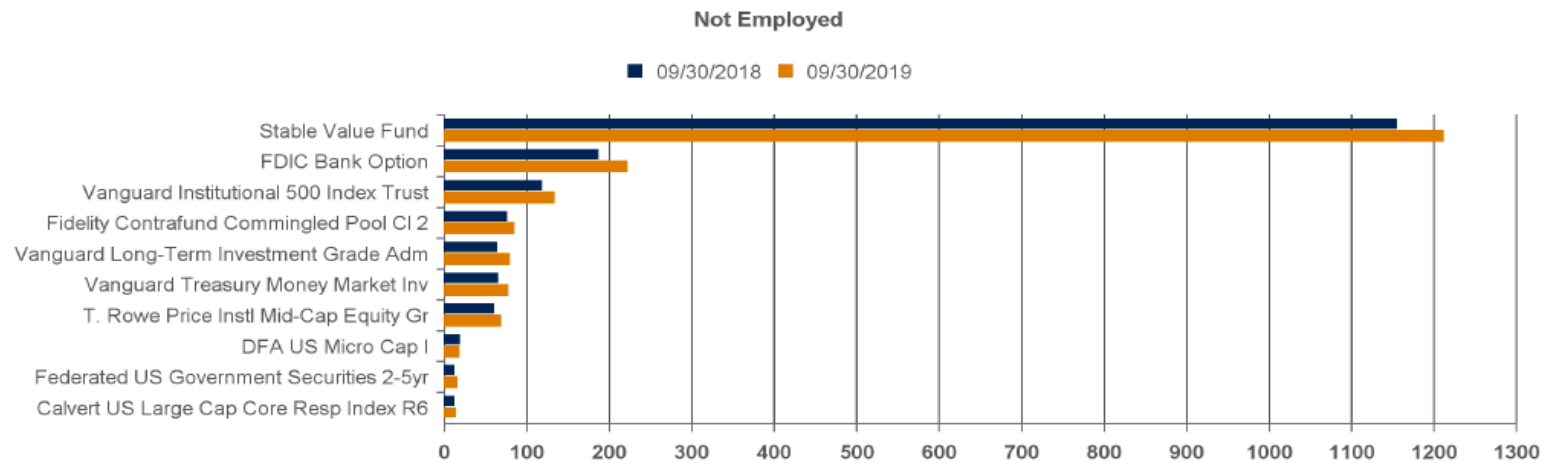
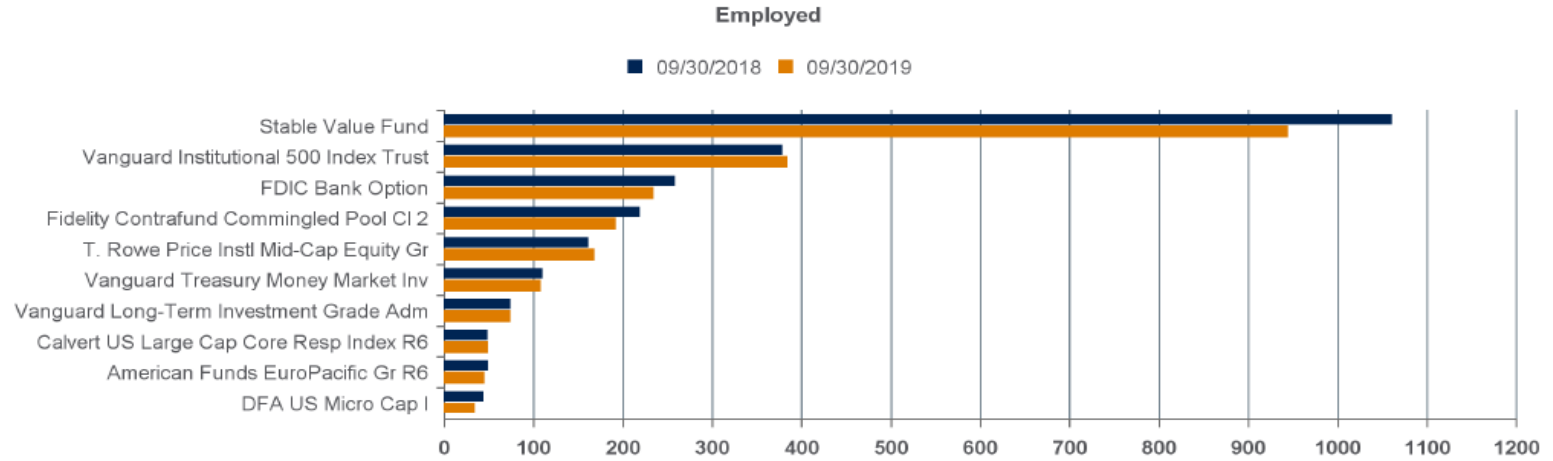
Managed Accounts users by Gender	8,502 Male ; 8,045 Female
Advice users by Gender	98 Male ; 73 Female

Managed Accounts Balance	\$714,461,221.19
Total Balance in Plan	\$5,389,781,148.95
Percentage of total balance in Managed Accounts	13.26%

If the plan allows for dollar deferrals, we cannot include those people that are contributing with dollar amounts that have an invalid salary (less than the deferral amount) when calculating an average contribution rate. The percentages may not reflect your plan's maximum deferral constraints.

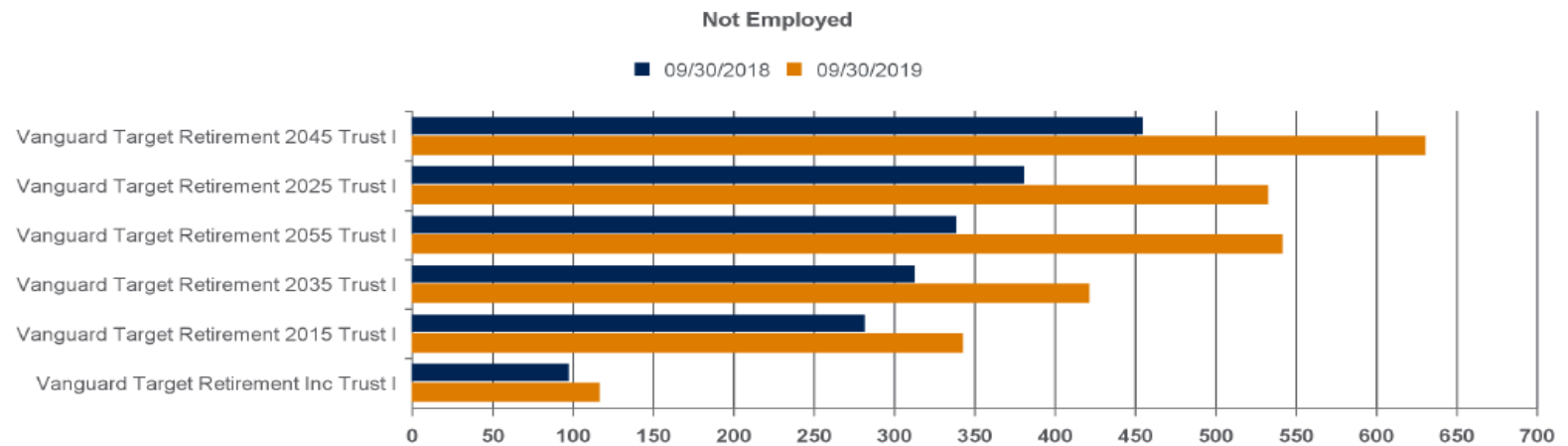
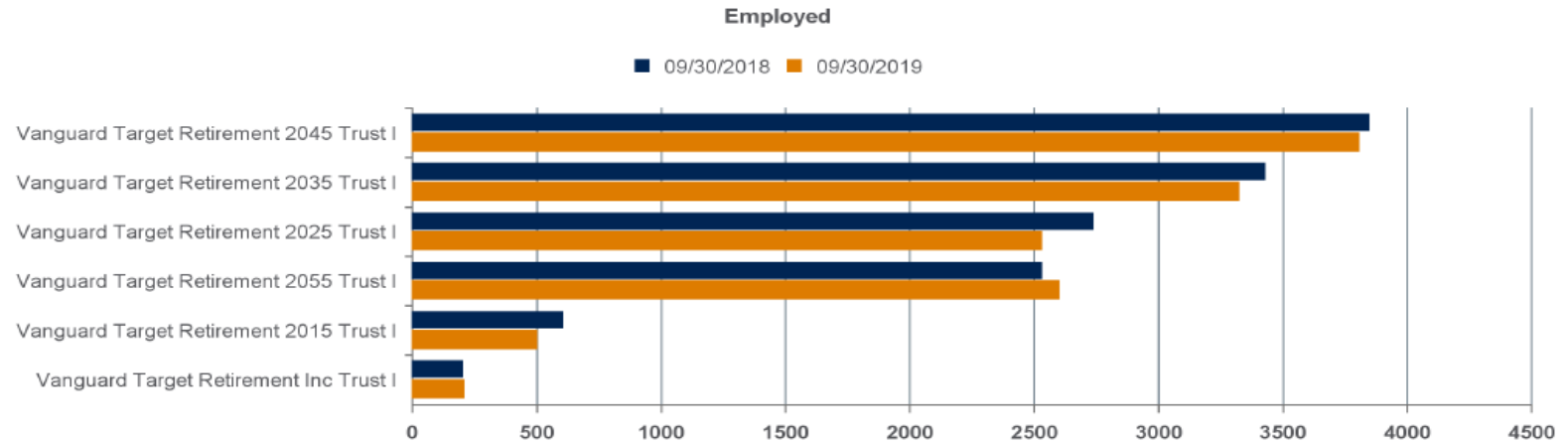
# Single investment holders - DIY

As of 09/30/2019



# Single investment holders - TDF

As of 09/30/2019

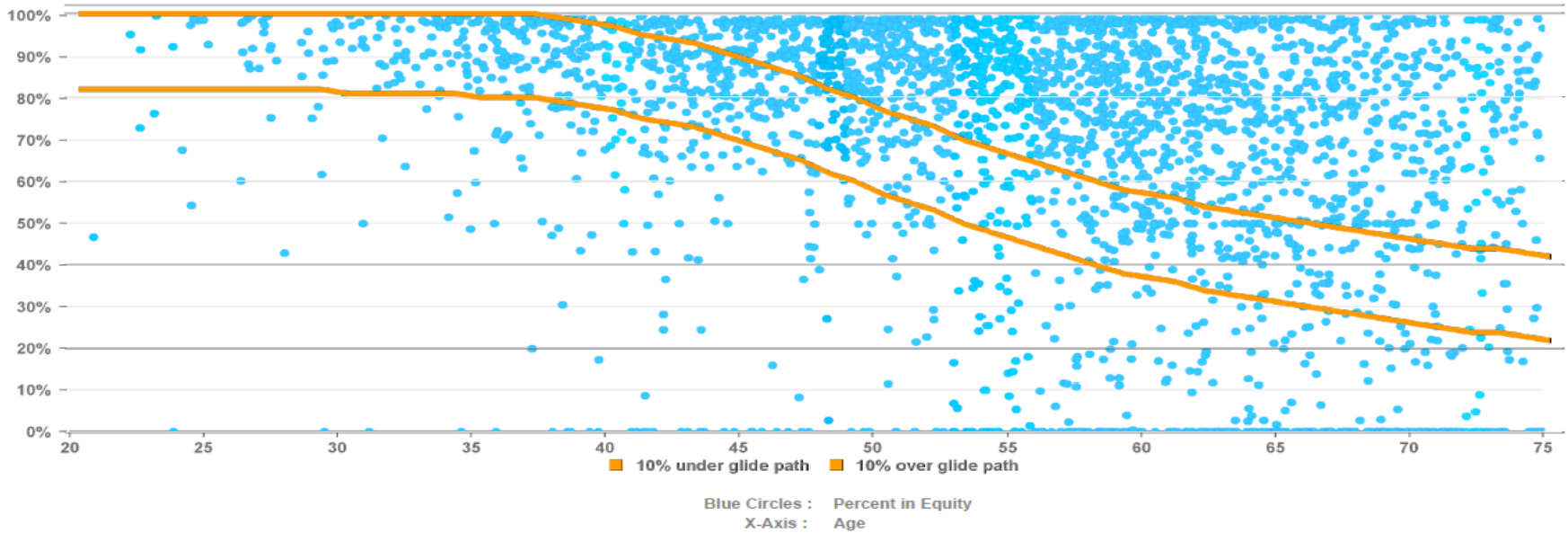


# Equity positions

As of 09/30/2019

## Do-it-yourselfers equity positions vs. representative target date glidepath

The representative target date glidepath reflects an asset allocation derived in conjunction with Morningstar Investment Management LLC. The glidepath reflected is for illustrative purposes only.



To illustrate the scatter graph clearly, it has been limited to a maximum of 3,000 randomly Do-It-Yourself investors

Wisconsin Deferred Compensation Program | 98971-01  
FOR FINANCIAL PROFESSIONAL AND PLAN SPONSOR USE ONLY.



# QDRO And Hardship

As of 09/30/2019

<b>Domestic relations Order Activity 2019</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
Total DRO's processed	25	8		
<b>DRO Distributions</b>				
Full withdrawals	8	15		
Partial withDrawals	4	6		
Periodic Payments	6	7		
<b>DRO Distribution Total</b>	18	28		

<b>Hardship Distributions -2019</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
New applications received	25	48		
Applications returned for additional information	7	7		
Applications forwarded to ETF for review	0	0		
<b>Approved</b>	20	43		
<b>Denied</b>	1	0		
<b>Pending</b>	7	7		

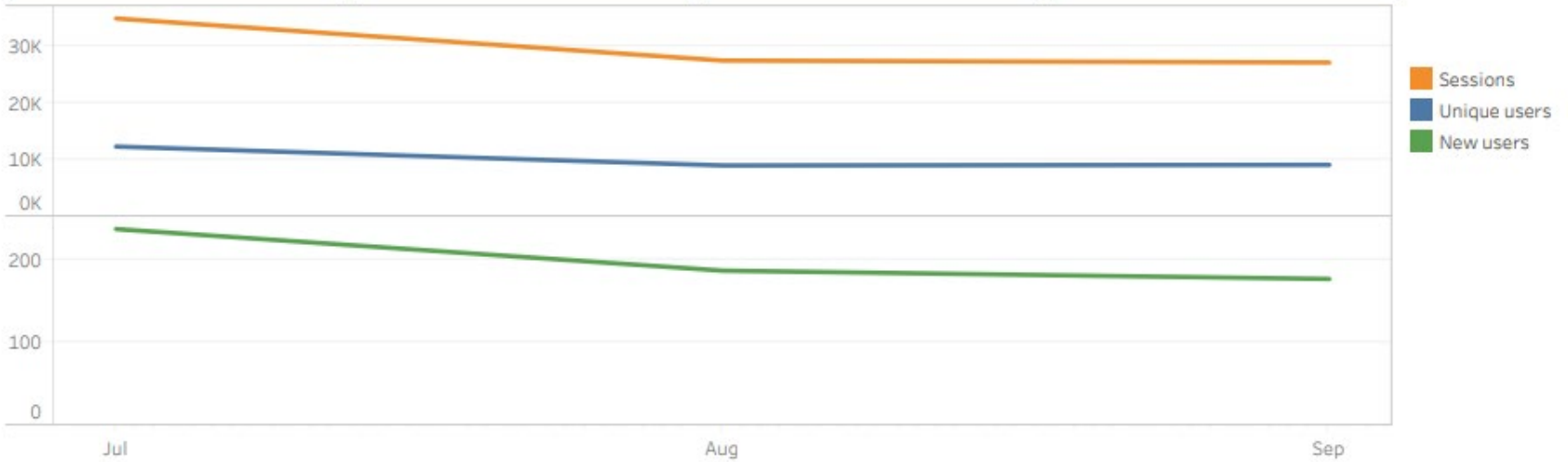
# Revenue Sharing

As of 09/30/2019

Quarterly Revenue Sharing	Q1	Q2	Q3	Q4
Federated US Government Securities 2-5yr				
Participants	2,712	2,719		
Amount	\$15,453.71	\$15,822.71		
Average Reimbursement	\$5.70	\$5.82		

# Web Analytics

Avg sessions per user 4.90	Avg minutes per session 00:06:58	New users 597	Unique users 18,306	Display data for 7/1/2019 to 9/30/2019
-------------------------------	-------------------------------------	------------------	------------------------	---



## September top 3 views

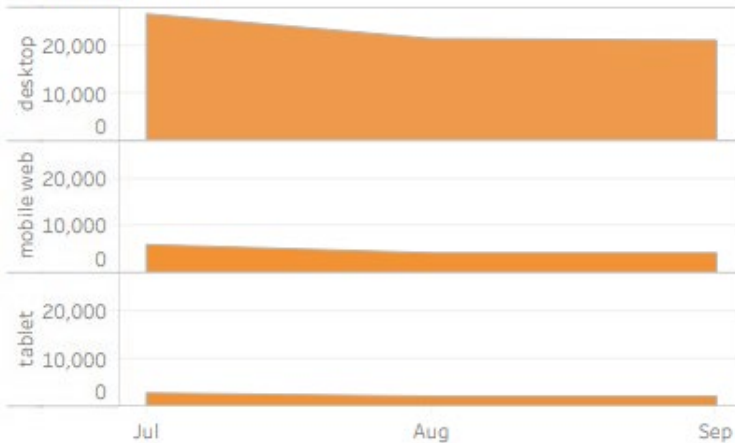
Retirement income (Home)	33,727
Account balance	12,018
Transaction history	5,270

## September top 3 actions

Set or change user name	889
Retirement goal customization	779
My contributions change	488

[Go to web page usage detail](#)

## Sessions by device



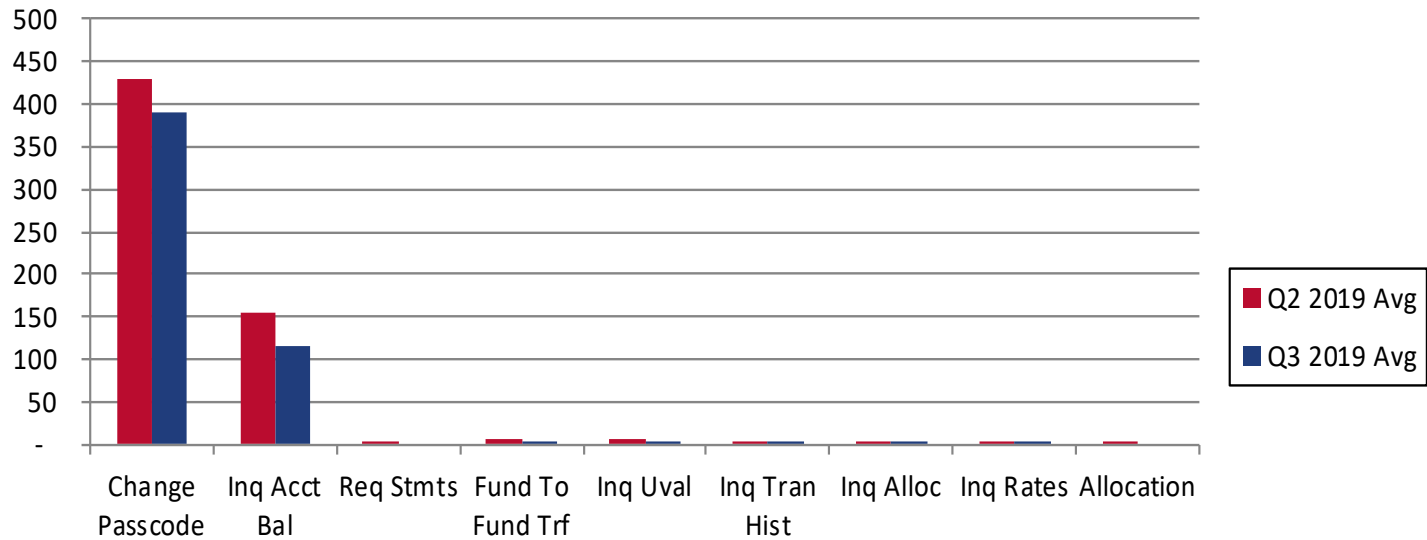
# KeyTalk (IVR) Activity

Category	Plan Totals			
	4/1/2019 to 6/30/2019		7/1/2019 to 9/30/2019	
	Avg	Pct	Avg	Pct
Change Passcode	429	70.6%	391	76.0%
Inq Acct Bal	154	25.3%	117	22.7%
Req Stmts	3	0.5%	-	0.0%
Fund To Fund Trf	7	1.2%	0	0.1%
Inq Uval	5	0.9%	1	0.2%
Inq Tran Hist	3	0.5%	3	0.6%
Inq Alloc	5	0.8%	1	0.3%
Inq Rates	1	0.1%	1	0.2%
Allocation	1	0.1%	-	0.0%
<b>GRAND TOTAL</b>	<b>608</b>	<b>100.0%</b>	<b>514</b>	<b>100.0%</b>

Avg Unique Callers Per Month	1,794	1,666
Avg Total Calls Per Month	3,323	3,175
Avg Rolled to Customer Service Per Month	1,794	1,752
Pct Transferred to CSR	54.0%	52.5%

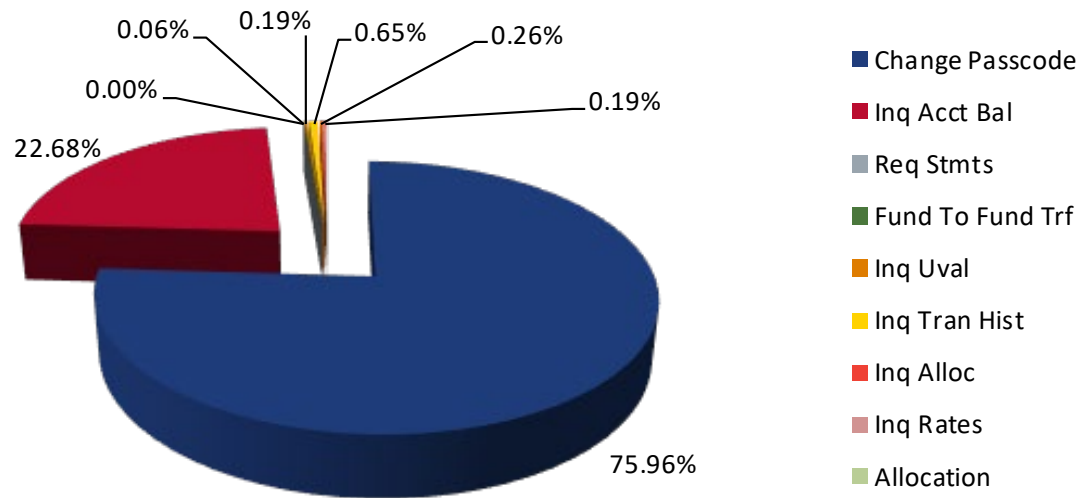


# KeyTalk (IVR) Activity - Continued

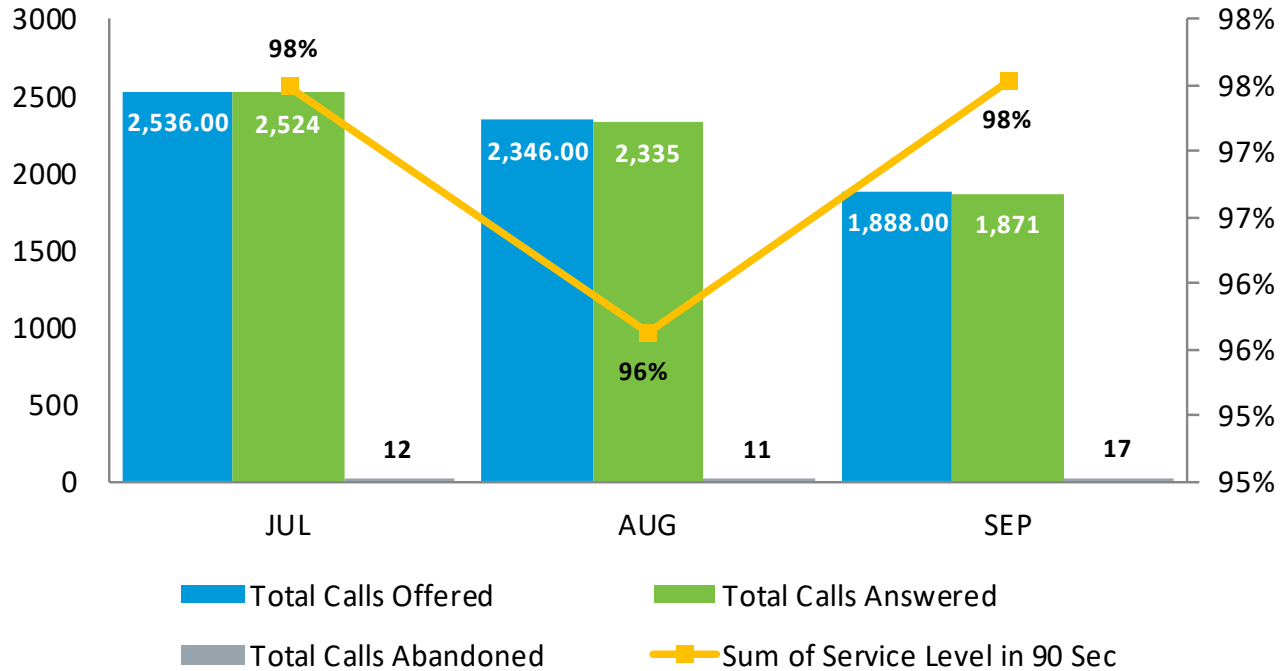


# KeyTalk (IVR) Activity - Continued

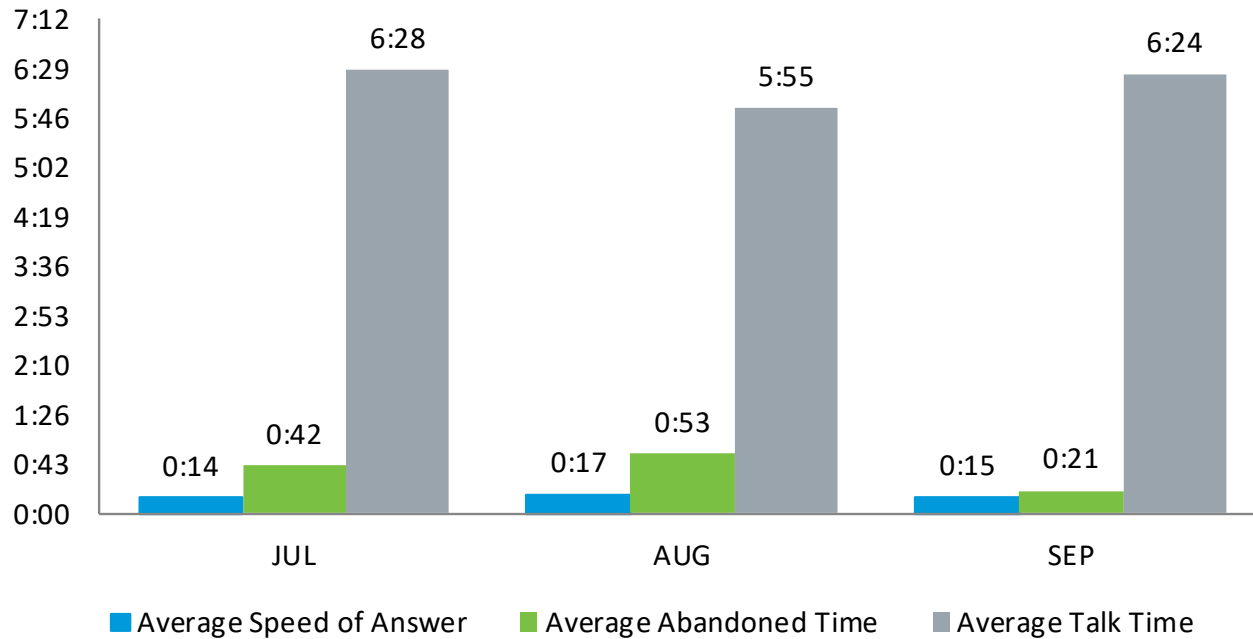
## Q3 2019 Usage



# Call Center and VRU Statistics



# Call Center and VRU Statistics Continued



---

# Disclosures

**Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.**

GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company. Empower Retirement refers to the products and services offered in the retirement markets by Great-West Life & Annuity Insurance Company (GWL&A), Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: White Plains, NY; and their subsidiaries and affiliates. The trademarks, logos, service marks, and design elements used are owned by their respective owners and are used by permission.



**EMPOWER**

RETIREMENT™