STATE OF WISCONSIN DEF COMP P

Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

As of 6/30/2020

Compliance number: 0517-ZGX6

For Institutional Use Only

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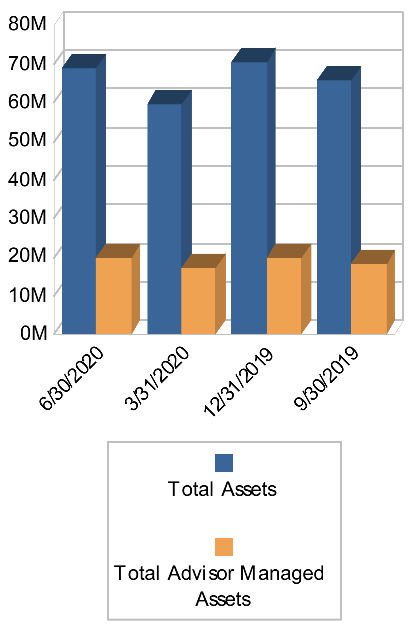
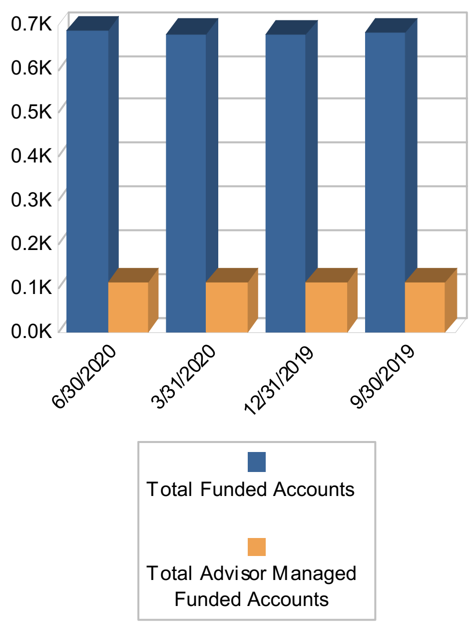
Plan Profile Information

Plan Type	457B
Total PCRA Assets	$68,813,140
Total Funded PCRA Accounts	689
Total Roth Assets	$2,641,393
Total Funded Roth Accounts	76
Total Advisor Managed PCRA Assets	$19,976,209
Total Advisor Managed Funded PCRA Accounts	117
PCRA Accounts Opened This Quarter	30
PCRA Assets In and Out This Quarter*	$451,409
Average PCRA Account Balance	$99,874

Assets and Accounts (Trailing 4 Quarters)





PCRA Participant Profile Information

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

Total Assets by Category

Cash Investments	$8,816,009
Equities	$32,449
ETFs	$0
Fixed Income	$0
Mutual Funds	$59,964,682
Other	$0

Average Positions Per Account

Cash Investments	0.9
Equities	0.0
ETFs	0.0
Fixed Income	0.0
Mutual Funds	4.0
Other	0.0
Total	4.9

Average Trades Per Account

Equities	0.0
ETFs	0.0
Fixed Income	0.0
Mutual Funds	4.2
Other	0.0
Total	4.2

* 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	$2,895,131	4.90%
SCHWAB TOTAL STOCK MKT INDEX	Large Capitalization Stock Funds	SWTSX	Y	$1,832,483	3.10%
PIMCO INCOME INSTL	Taxable Bond Funds	PIMIX	N	$1,360,233	2.30%
AKRE FOCUS RETAIL	Large Capitalization Stock Funds	AKREX	Y	$872,386	1.48%
COLUMBIA MORTGAGE OPPORTUNITIES INST2	Taxable Bond Funds	CLMVX	N	$811,961	1.37%
SCHWAB INTL INDEX FUND	International	SWISX	Y	$753,640	1.28%
DFA DIVERSIFIED FIXED INCOME INSTL	Taxable Bond Funds	DFXIX	N	$609,789	1.03%
AMERICAN CENTURY GLOBAL GOLD FUND INV CL	Specialized Funds	BGEIX	Y	$593,927	1.01%
SCHWAB SMALL CAP INDEX FUND	Small Capitalization Stock Funds	SWSSX	Y	$578,652	0.98%
DFA US CORE EQUITY 2 I	Large Capitalization Stock Funds	DFQTX	N	$577,955	0.98%

Top 10 Fund Families

Name	$MF Assets	%MF Assets
SCHWAB	$8,415,906	14.24%
VANGUARD	$5,146,311	8.71%
T ROWE PRICE	$3,430,558	5.81%
PIMCO FUNDS	$2,652,960	4.49%
DODGE & COX	$1,779,459	3.01%
JANUS	$1,577,202	2.67%
OAKMARK	$1,387,763	2.35%
ARTISAN	$1,365,451	2.31%
FIDELITY	$1,252,184	2.12%
COLUMBIA	$1,068,676	1.81%

**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
SALLY BEAUTY HOLDING	Consumer Discretionary	SBH	$12,530	38.61%
U S BANCORP	Financials	USB	$7,364	22.69%
NORBORD INC F	Materials	OSB	$6,843	21.09%
JELD WEN HOLDING INC	Industrials	JELD	$4,833	14.89%
FIRSTHAND TECHNOLOGY VAL	Financials	SVVC	$879	2.71%

*OS = OneSource, no transaction fee.

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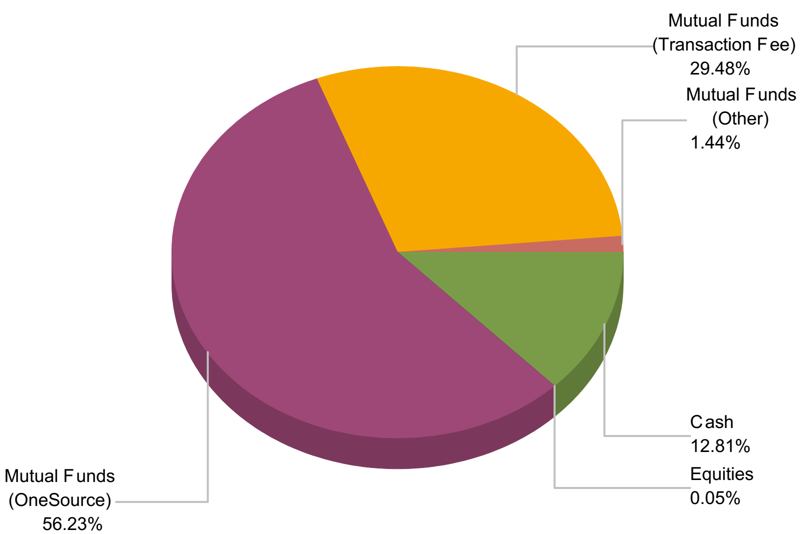
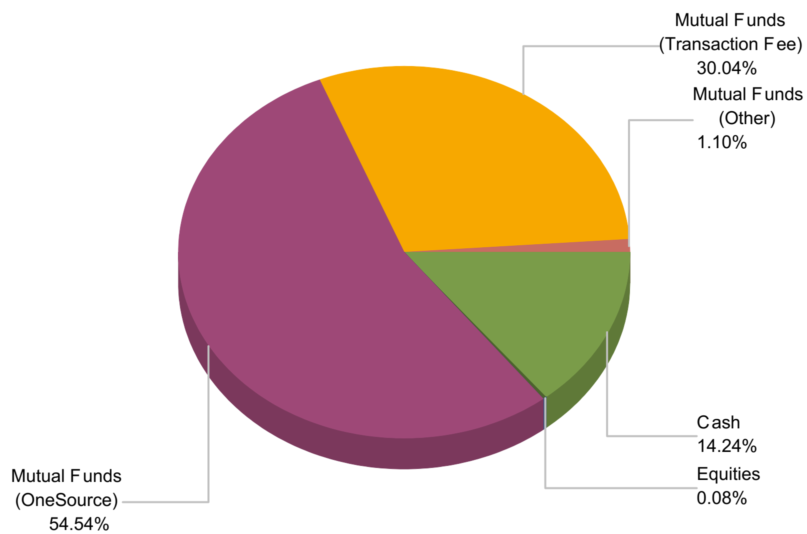
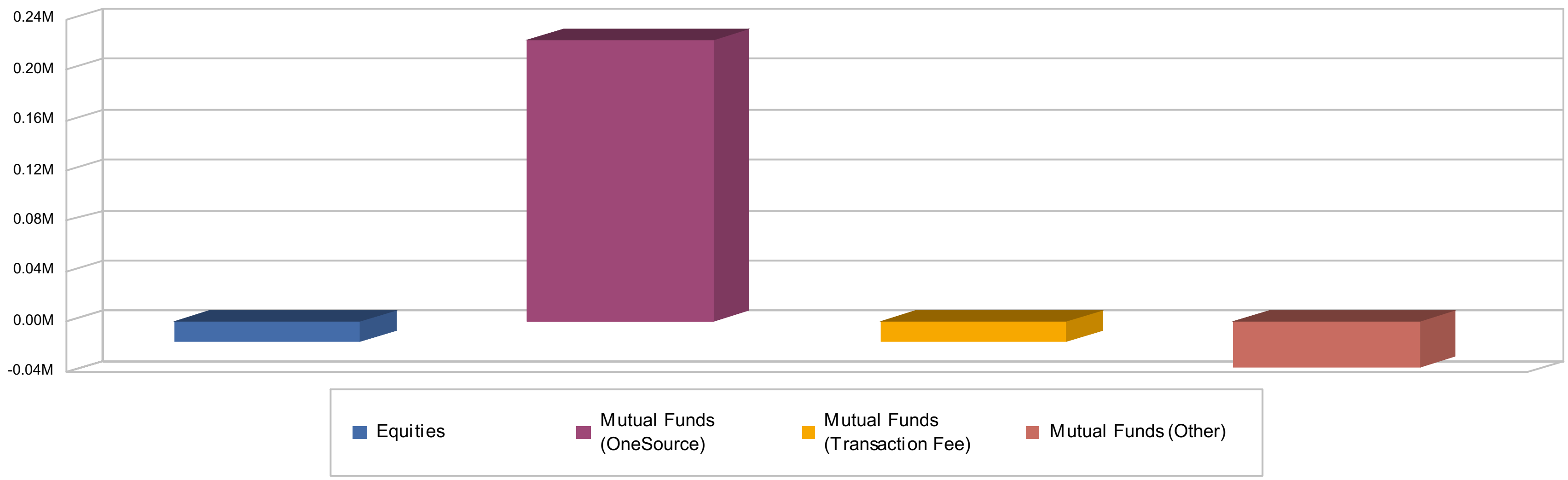
Market Value Allocation All Assets (Quarter over Quarter)





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 6/30/2020)



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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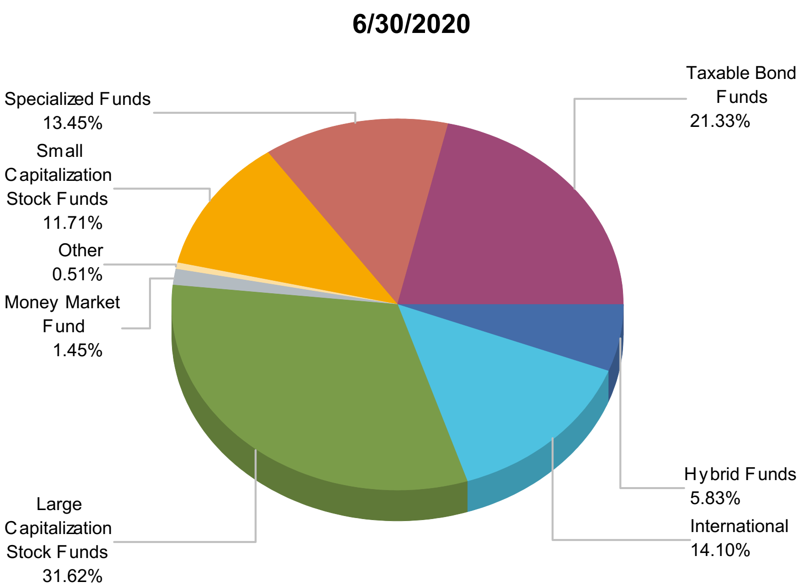
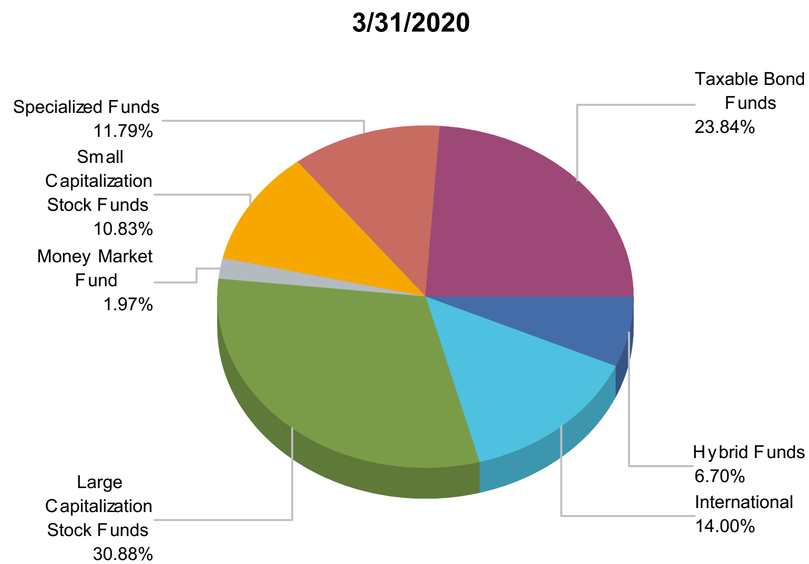
Market Value Allocation - Mutual Funds (Quarter over Quarter)





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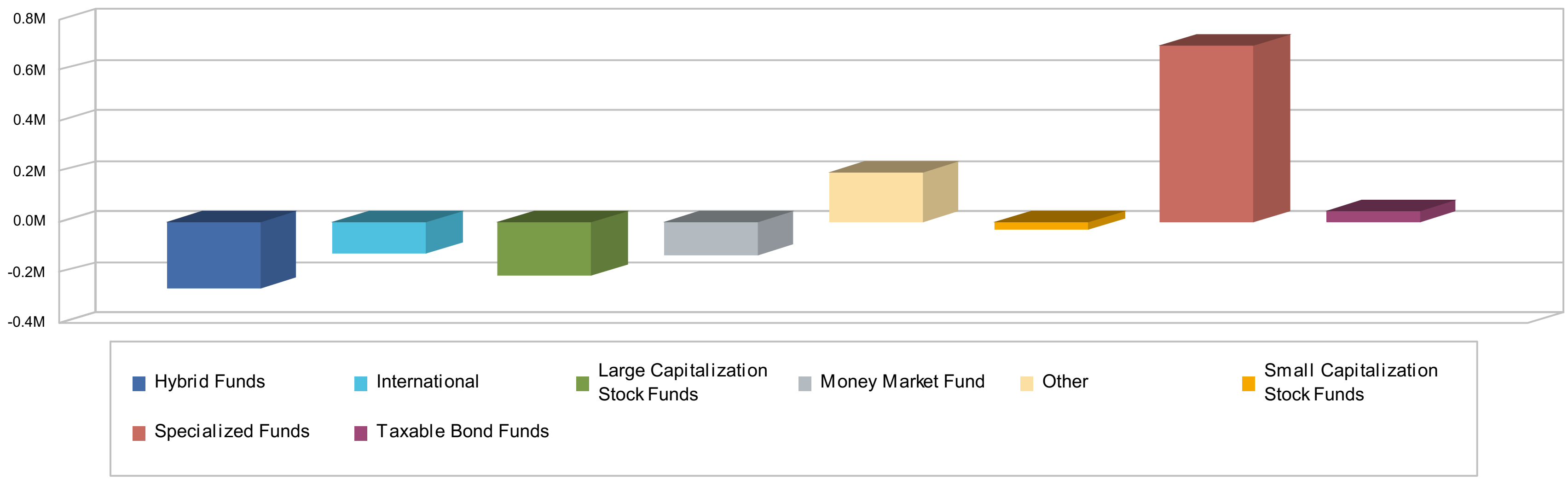
Net Flow by Sector - Mutual Funds (3-Month Period Ending 6/30/2020)



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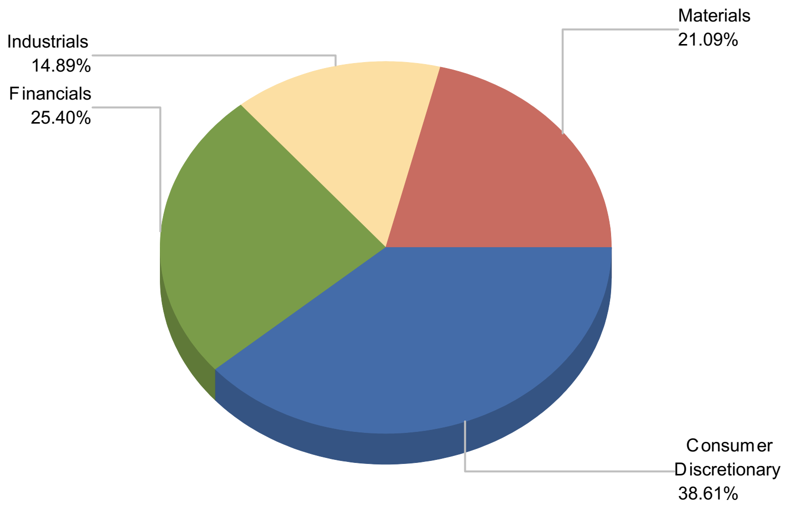
Market Value Allocation - Equities (Quarter over Quarter)

6/30/2020



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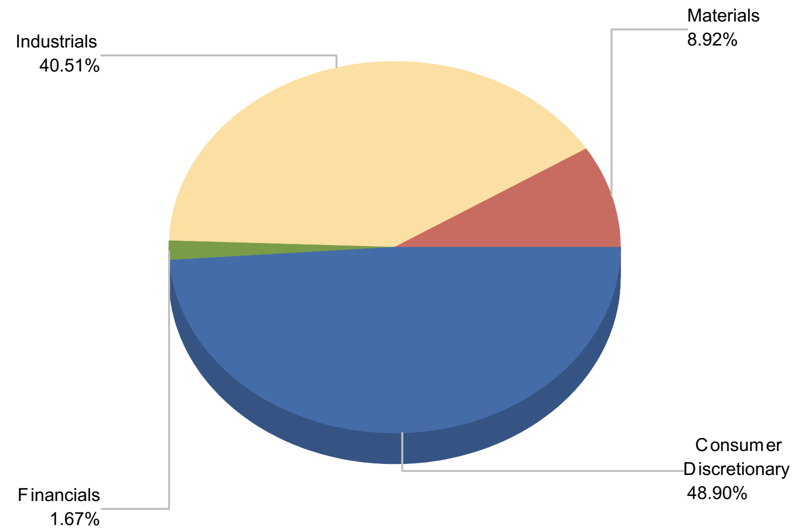

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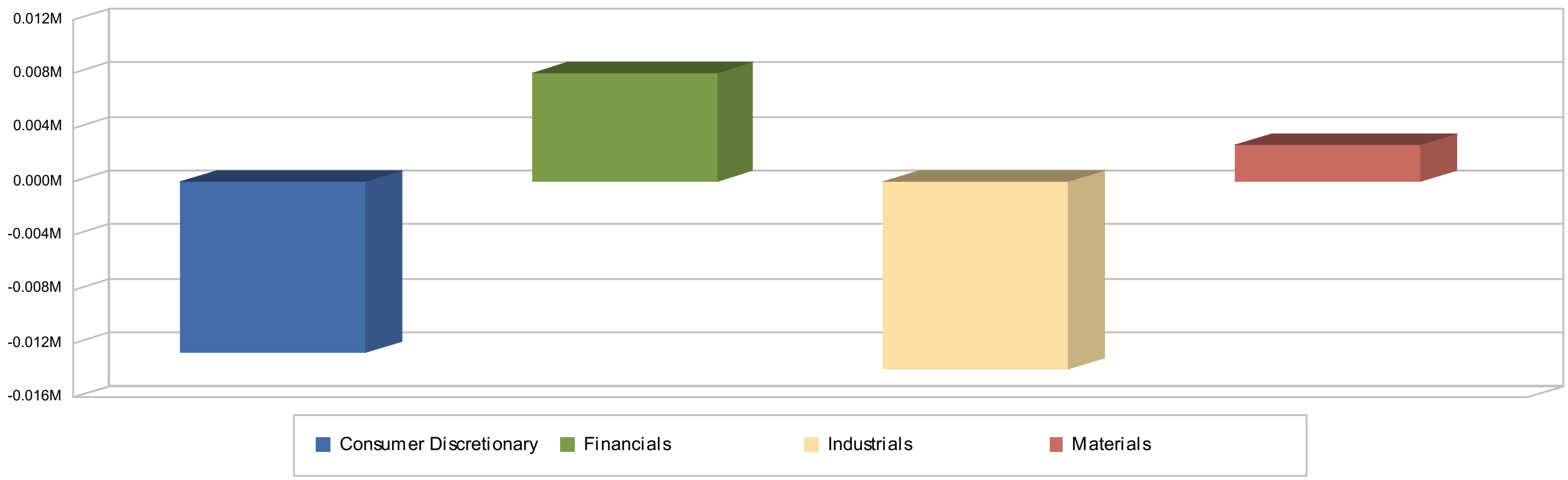
Net Flow by Sector - Equities (3-Month Period Ending 6/30/2020)



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Market Value Allocation - ETF (Quarter over Quarter)

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Net Flow by Sector - ETF (3-Month Period Ending)

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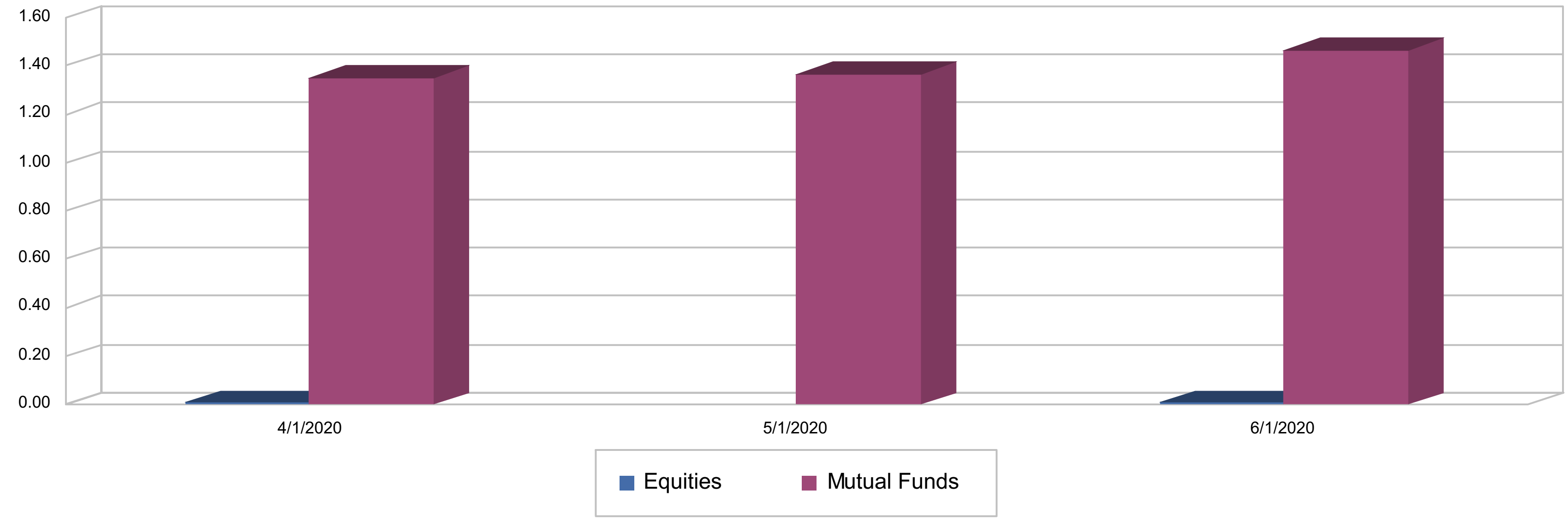
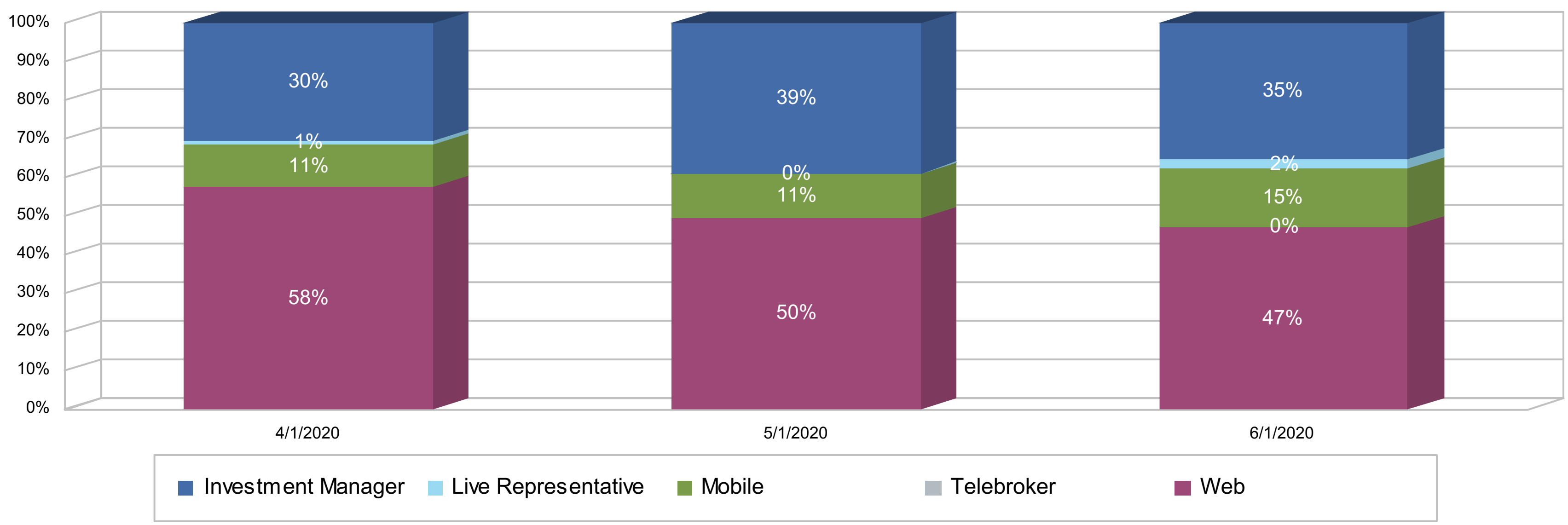
Average Monthly Trades Per Account (3-Month Period Ending 6/30/2020)



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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