



STATE OF WISCONSIN DEF COMP
P

Schwab Personal Choice
Retirement Account (PCRA)
Quarterly Report

As of 3/31/2021

The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

STATE OF WISCONSIN DEF COMP P as of 3/31/2021

Plan Profile Information

Plan Type	457B
Total PCRA Assets	\$85,742,928
Total Funded PCRA Accounts	716
Total Roth Assets	\$3,834,435
Total Funded Roth Accounts	91
Total Advisor Managed PCRA Assets	\$24,287,445
Total Advisor Managed Funded PCRA Accounts	120
PCRA Accounts Opened This Quarter	31
PCRA Assets In and Out This Quarter*	\$1,231,665
Average PCRA Account Balance	\$119,753

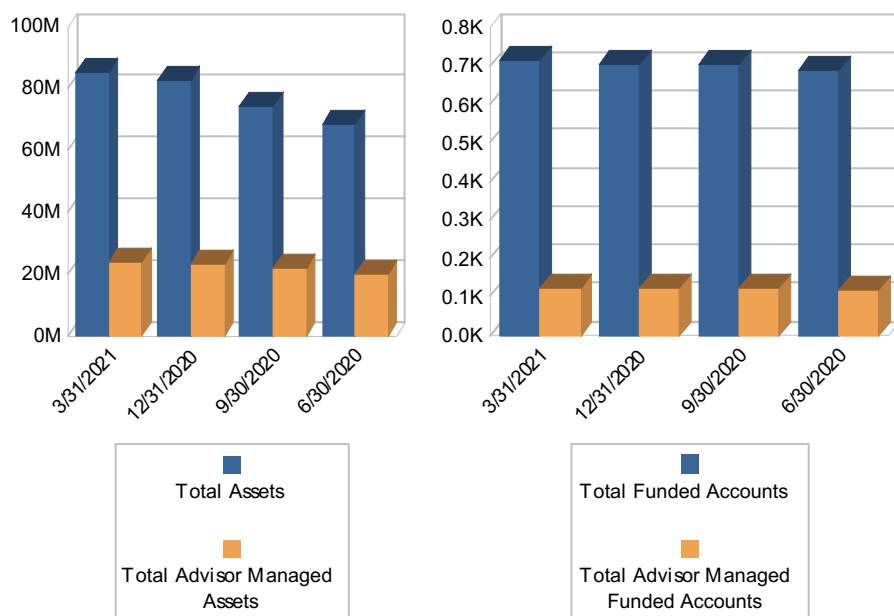
PCRA Participant Profile Information

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

Total Assets by Category

Cash Investments	\$8,092,619
Equities	\$2,517
ETFs	\$163
Fixed Income	\$0
Mutual Funds	\$77,647,629
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	4.3
Other	0.0
Total	5.2

Average Trades Per Account

Equities	0.0
ETFs	0.0
Fixed Income	0.0
Mutual Funds	4.6
Other	0.0
Total	4.6

* Assets In and Out includes contributions and distributions.

The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

STATE OF WISCONSIN DEF COMP P as of 3/31/2021

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	\$4,275,915	5.55%
SCHWAB TOTAL STOCK MKT INDEX	Large Capitalization Stock Funds	SWTSX	Y	\$2,093,889	2.72%
PIMCO INCOME INSTL	Taxable Bond Funds	PIMIX	N	\$1,711,273	2.22%
SCHWAB INTL INDEX FUND	International	SWISX	Y	\$1,103,322	1.43%
COLUMBIA MORTGAGE OPPORTUNITIES INST2	Taxable Bond Funds	CLMVX	N	\$982,445	1.28%
SCHWAB SMALL CAP INDEX FUND	Small Capitalization Stock Funds	SWSSX	Y	\$902,185	1.17%
DODGE & COX STOCK	Large Capitalization Stock Funds	DODGX	N	\$789,874	1.03%
DFA US CORE EQUITY 2 I	Large Capitalization Stock Funds	DFQTX	N	\$757,457	0.98%
DFA DIVERSIFIED FIXED INCOME INSTL	Taxable Bond Funds	DFXIX	N	\$744,361	0.97%
PRIMECAP ODYSSEY AGGRESSIVE GROWTH	Small Capitalization Stock Funds	POAGX	N	\$715,011	0.93%

Top 10 Fund Families

Name	\$MF Assets	%MF Assets
SCHWAB	\$11,516,887	14.95%
VANGUARD	\$7,683,277	9.97%
T ROWE PRICE	\$4,308,728	5.59%
PIMCO FUNDS	\$3,042,612	3.95%
DODGE & COX	\$1,946,614	2.53%
FIDELITY	\$1,940,557	2.52%
ARTISAN	\$1,862,297	2.42%
JANUS	\$1,804,649	2.34%
BLACKROCK	\$1,412,078	1.83%
COLUMBIA	\$1,383,656	1.80%

**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 3/31/2021

Top 10 Equity Holdings

Name	Category	Symbol	\$EQ Assets	%EQ Assets
FIRSTHAND TECHNOLOGY VAL	Financials	SVVC	\$1,151	45.74%
NVIDIA CORP	Information Technology	NVDA	\$534	21.21%
PFIZER INC	Health Care	PFE	\$366	14.55%
MICROSOFT CORP	Information Technology	MSFT	\$110	4.37%
APPLE INC	Information Technology	AAPL	\$95	3.78%
AMAZON.COM INC	Consumer Discretionary	AMZN	\$92	3.66%
JUMIA TECHNOLOGIES A G FUNSPONSORED ADR	Consumer Discretionary	JMIA	\$71	2.82%
ALPHABET INC. CLASS A	Communication Services	GOOGL	\$59	2.33%
TESLA INC	Consumer Discretionary	TSLA	\$39	1.54%

Top 10 ETF Holdings

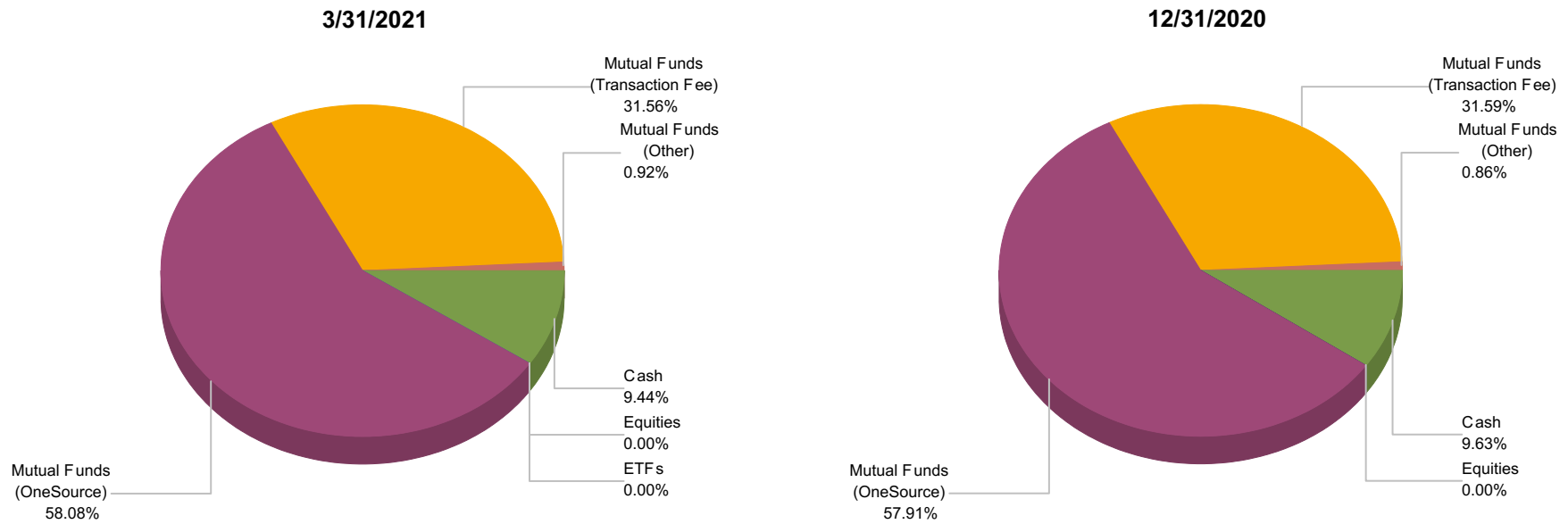
Name	Category	Symbol	OS*	\$ETF Assets	%ETF Assets
ISHARES GOLD ETF	Commodity	IAU	N	\$163	100.00%

*OS = OneSource, no transaction fee.

The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

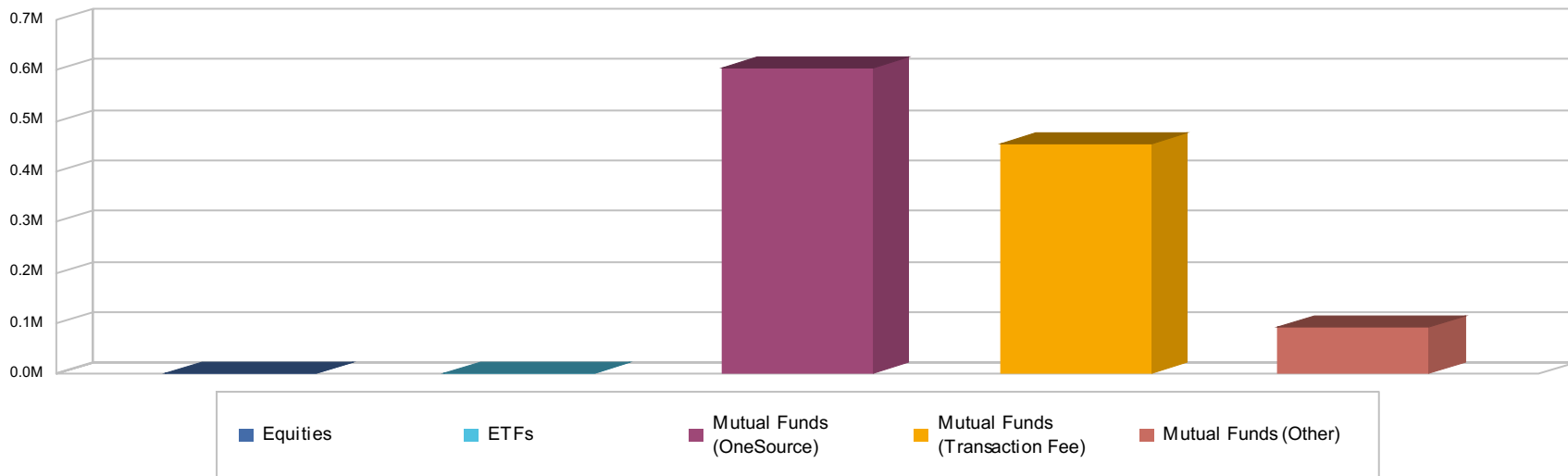
STATE OF WISCONSIN DEF COMP P as of 3/31/2021

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 3/31/2021)

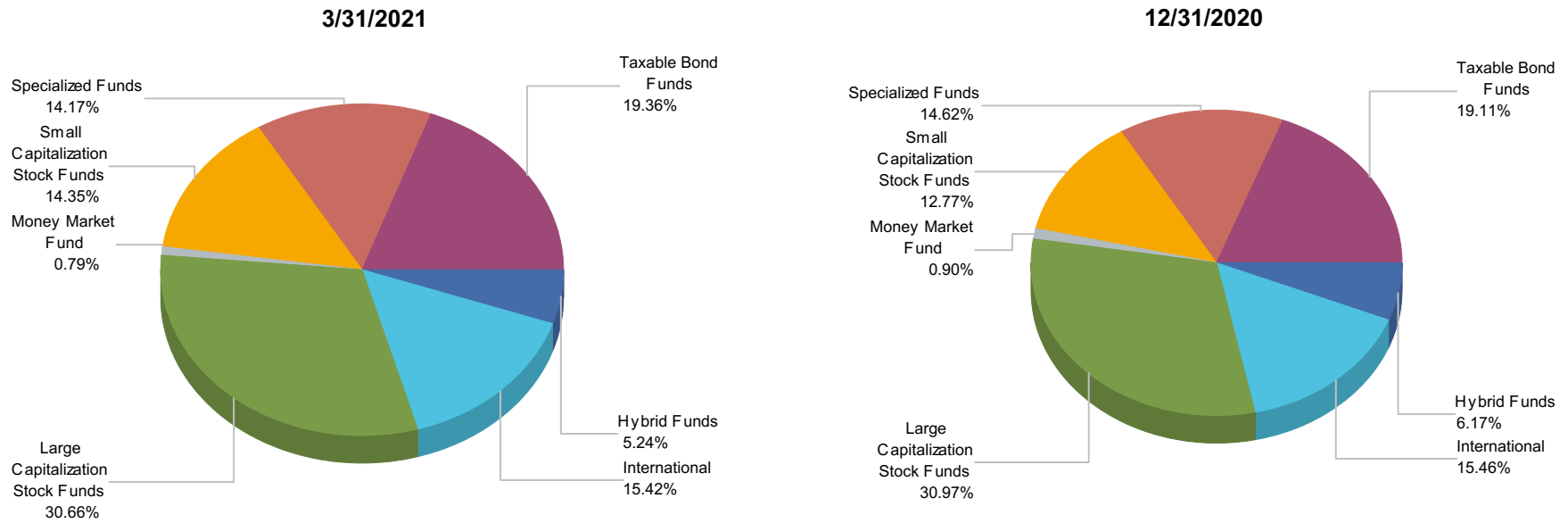


Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.

The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

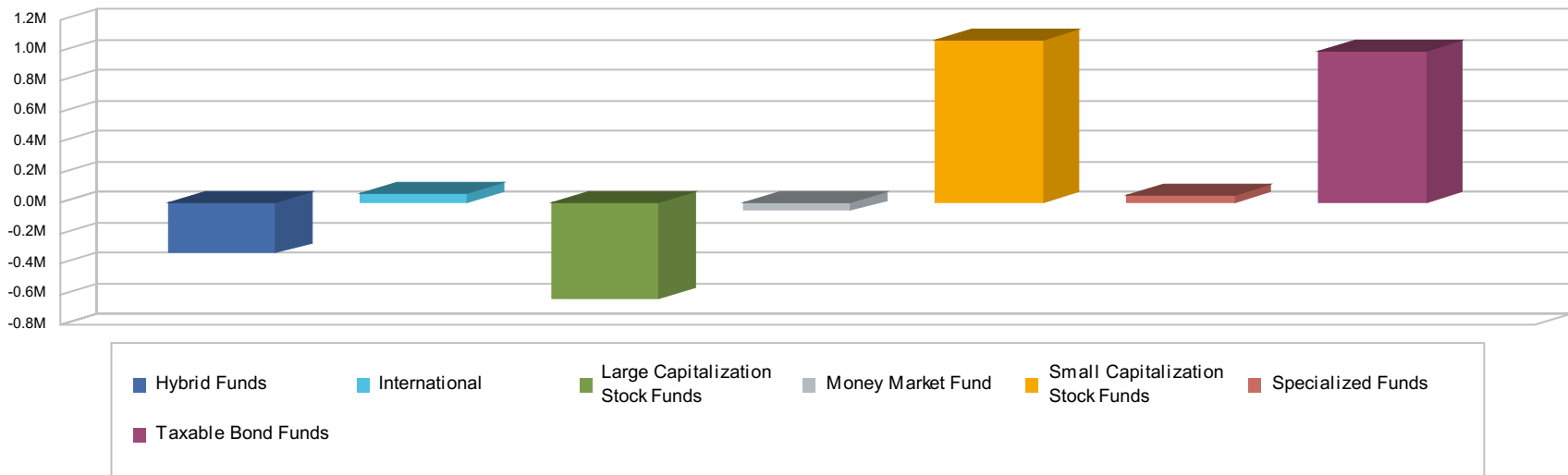
STATE OF WISCONSIN DEF COMP P as of 3/31/2021

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 3/31/2021)

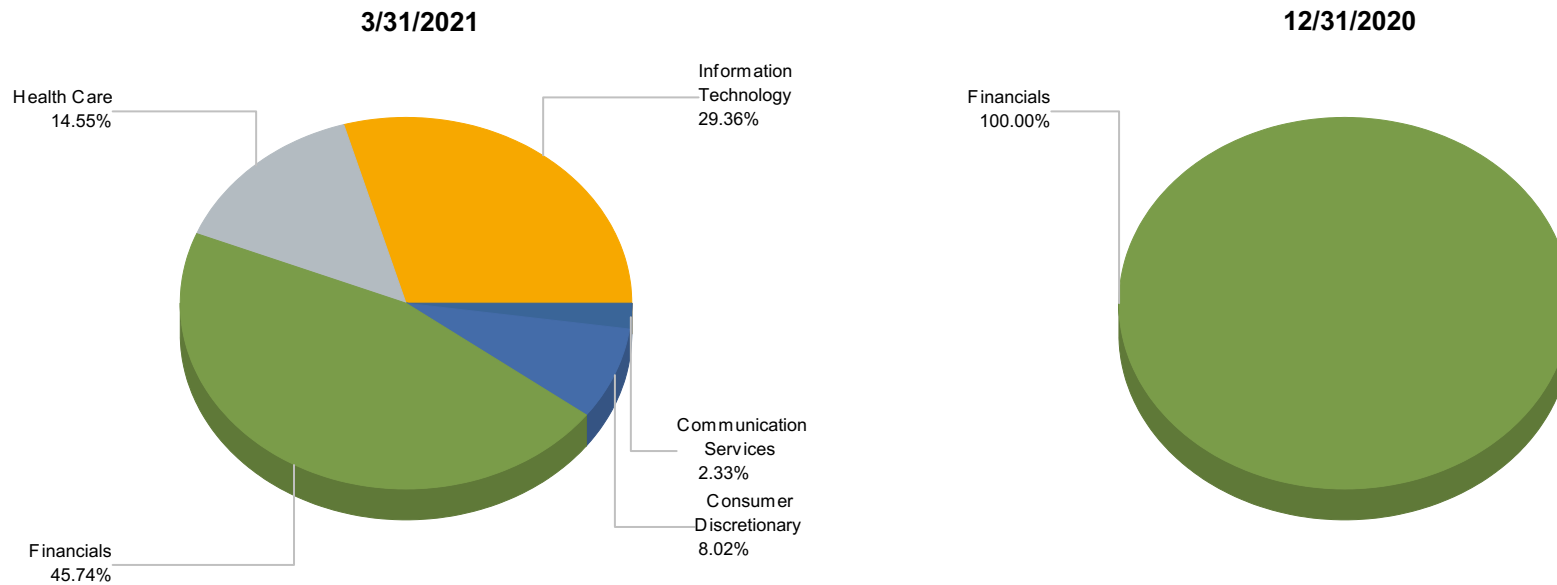


Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.

The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

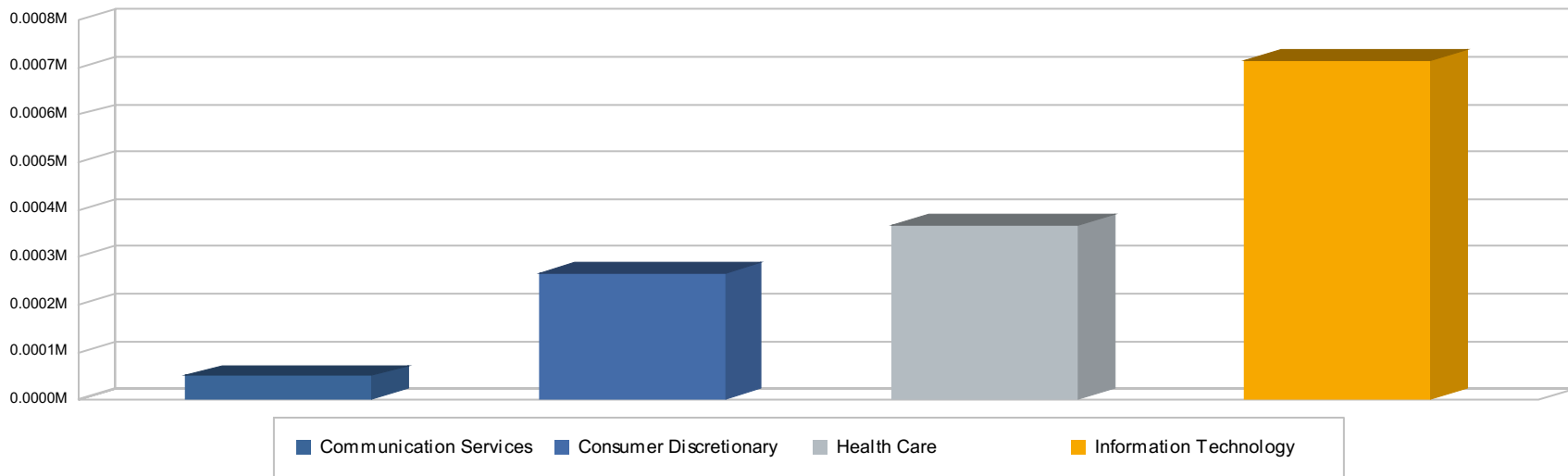
STATE OF WISCONSIN DEF COMP P as of 3/31/2021

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 3/31/2021)



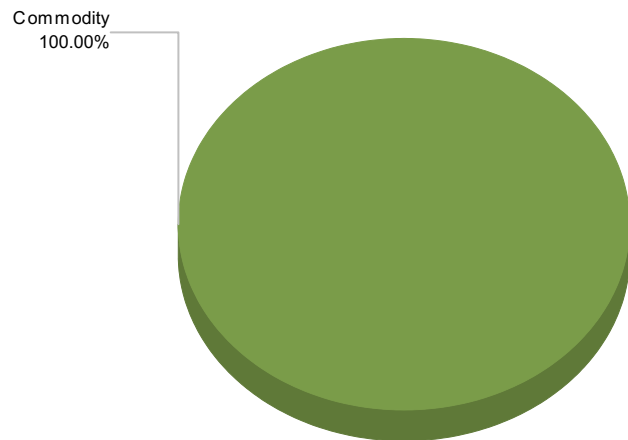
Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.

The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

STATE OF WISCONSIN DEF COMP P as of 3/31/2021

Market Value Allocation - ETF (Quarter over Quarter)

3/31/2021



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 3/31/2021)

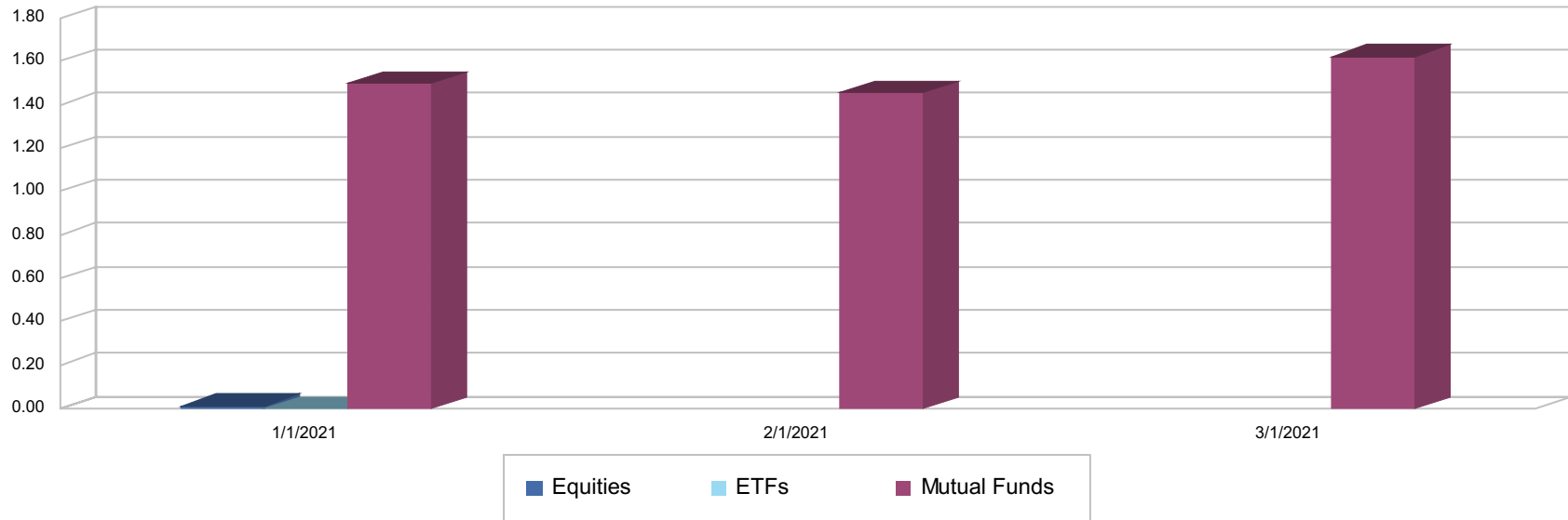


Net Flow is the net of all cash inflows and outflows in and out of financial assets; the performance of an asset or fund is not taken into account, only share redemptions, or outflows, and share purchases, or inflows.

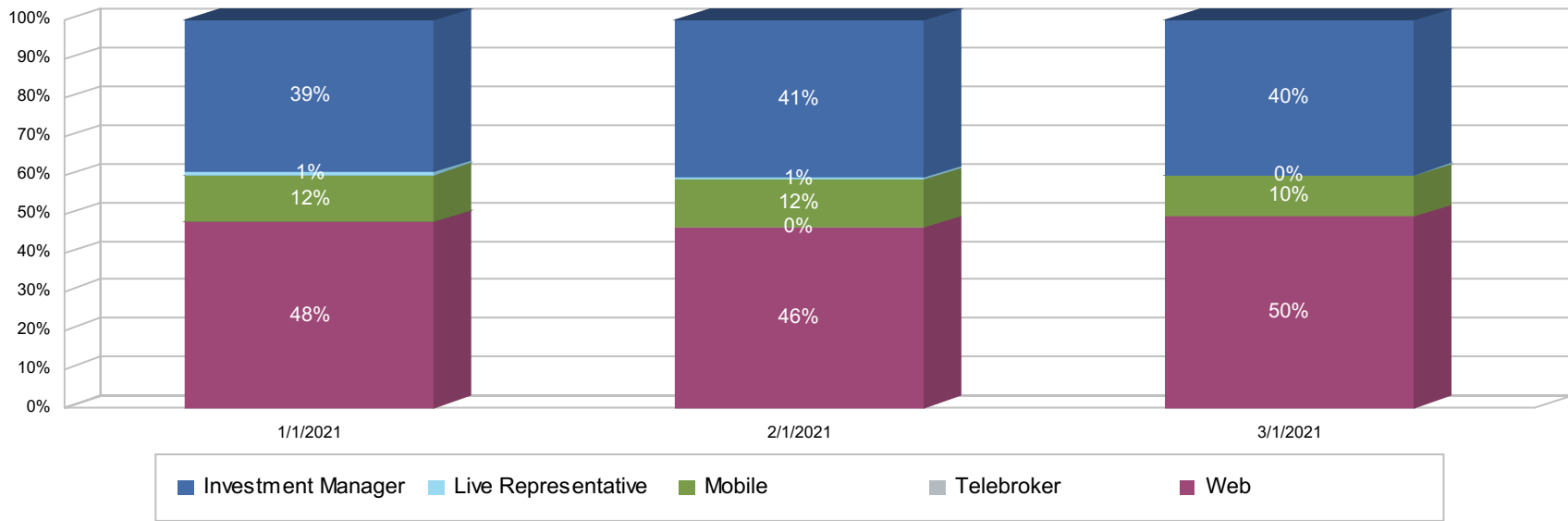
The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

STATE OF WISCONSIN DEF COMP P as of 3/31/2021

Average Monthly Trades Per Account (3-Month Period Ending 3/31/2021)



Trading Channel Mix (Month over Month)



The Schwab Personal Choice Retirement Account (PCRA) Quarterly Report

STATE OF WISCONSIN DEF COMP P as of 3/31/2021

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.

This material is for institutional use only.

The information contained herein is obtained from third-party sources and believed to be reliable, but its accuracy or completeness is not guaranteed. This report is for informational purposes only and is not a solicitation, or a recommendation that any particular investor should purchase or sell any particular security.