



Quarterly Plan Review

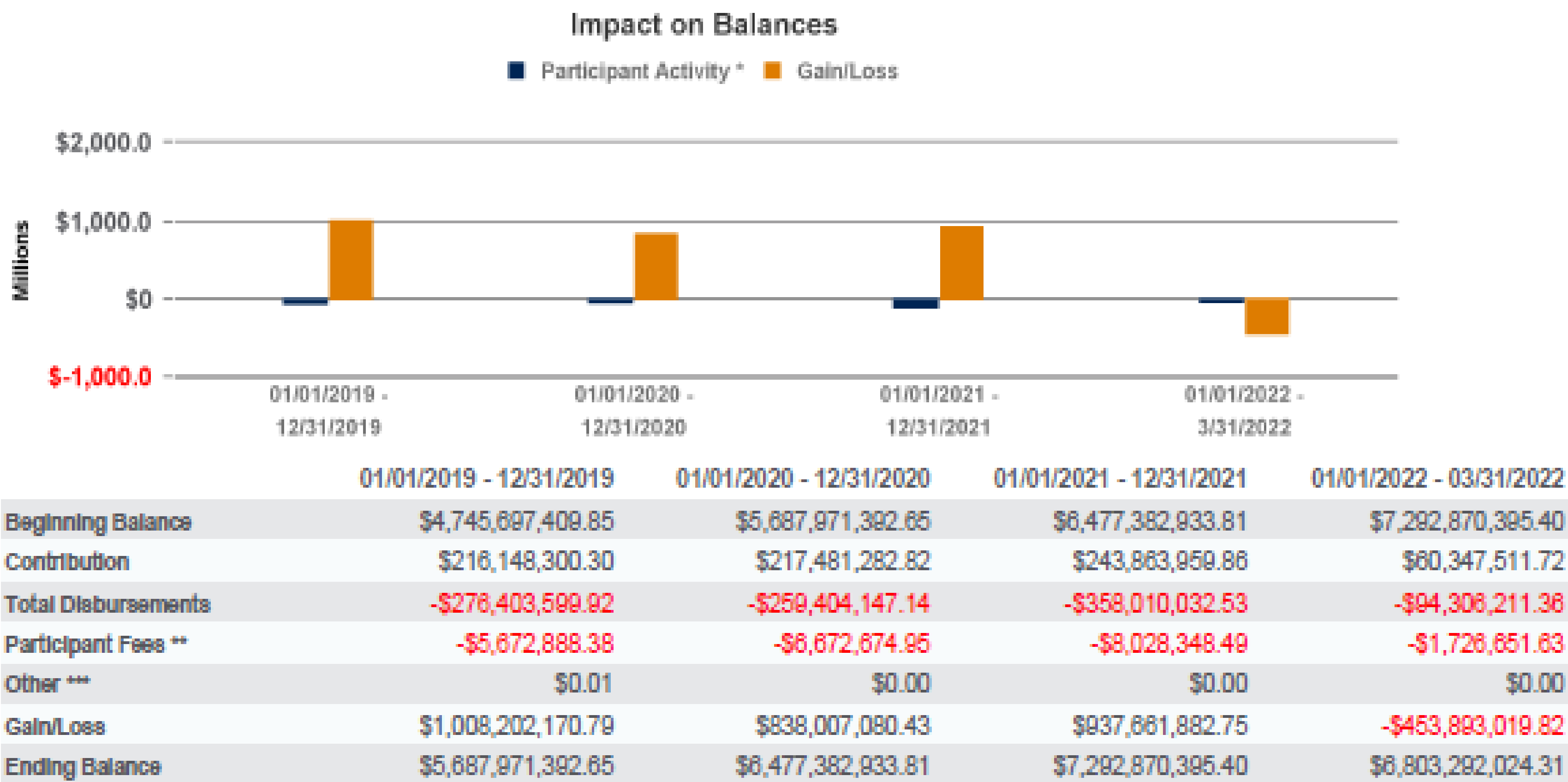
Wisconsin Deferred Compensation Program | 98971-01

Quarter End 03/31/2022



*Helping You Turn
Over a New
Retirement Leaf*

Cash flow



* 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 03/31/2022

Asset Class	Investment	As of 03/31/2021			As of 03/31/2022		
		Total Balance	% of Total	Participants	Total Balance	% of Total	Participants
Bond	BlackRock US Debt Index M	\$225,845,205.85	3.39%	22,015	\$233,491,778.4	3.43%	23,081
	Dodge & Cox Income Fund	\$129,479,340.12	1.94%	16,582	\$89,802,308.6	1.32%	13,041
	FDIC Bank Option	\$154,409,575.03	2.32%	12,607	\$144,791,235.98	2.13%	11,103
	Vanguard Long-Term Investment Grade Adm	\$164,758,014.21	2.47%	15,002	\$153,189,243.32	2.25%	15,151
Brokerage	Schwab SDB Securities	\$74,360,903.98	1.12%	534	\$77,747,611.09	1.14%	528
	Schwab SDB Securities Roth	\$2,936,888.76	0.04%	74	\$3,285,911.55	0.05%	86
	Schwab SDB Sweep Program	\$7,139,511.24	0.11%	521	\$7,449,989.21	0.11%	508
	Schwab SDB Sweep Program Roth	\$879,462.87	0.01%	67	\$820,819.8	0.01%	77
Cash Alternative	Stable Value Fund	\$786,136,909.67	11.80%	29,471	\$777,235,102.03	11.42%	29,195
	Vanguard Treasury Money Market Inv	\$48,024,945.91	0.72%	6,239	\$46,184,965.34	0.68%	6,036
Equity	American Beacon Bridgwy Lg Cp Val I CIT	\$23,253,942.1	0.35%	15,740	\$0.00	0.00%	0
	American Funds EuroPacific Gr R6	\$247,279,471.35	3.71%	27,619	\$183,802,784.41	2.70%	20,482
	BlackRock EAFE Equity Index F	\$223,076,593.36	3.35%	23,549	\$290,869,875.85	4.28%	24,792
	BlackRock Mid Cap Equity Index - Coll F	\$294,867,635.8	4.43%	25,043	\$311,616,560.59	4.58%	26,294
	BlackRock Russell 2000 Index Fund M	\$110,738,719.69	1.66%	16,642	\$111,927,095.47	1.65%	20,820
	Calvert US Large Cap Core Resp Index R6	\$91,622,871.66	1.38%	3,510	\$98,680,625.3	1.45%	3,532
	DFA US Micro Cap I	\$250,834,188.94	3.77%	18,708	\$250,452,034.82	3.68%	18,369
	Fidelity Contrafund Commingled Pool CI 2	\$875,599,250.12	13.15%	16,655	\$7,111.5	0.00%	1
	Fidelity Contrafund Commingled Pool CI 3	\$0.00	0.00%	0	\$886,632,325.15	13.03%	16,003
	JPMorgan US Value R6	\$0.00	0.00%	0	\$34,053,399.92	0.50%	17,703
	T. Rowe Price Instl Mid-Cap Equity Gr	\$640,368,263.15	9.62%	32,561	\$591,205,542.46	8.69%	32,960
Vanguard Institutional 500 Index Trust	\$750,719,431.12	11.27%	31,009	\$792,791,911.86	11.65%	32,225	
Risk-Based	Vanguard Wellington Adm	\$563,075,684.72	8.45%	25,114	\$646,388,267.8	9.50%	29,615



Net interfund transfer activity continued

Rolling 12 Months As of 03/31/2022

Asset Class	Investment	As of 03/31/2021			As of 03/31/2022		
		Total Balance	% of Total	Participants	Total Balance	% of Total	Participants
Target Date	Vanguard Target Retirement 2015 Trust I	\$127,762,348.8	1.92%	2,665	\$0.00	0.00%	0
	Vanguard Target Retirement 2025 Trust I	\$326,976,080.36	4.91%	6,231	\$0.00	0.00%	0
	Vanguard Target Retirement 2035 Trust I	\$252,057,913.49	3.78%	6,863	\$0.00	0.00%	0
	Vanguard Target Retirement 2045 Trust I	\$160,903,783.46	2.42%	6,546	\$0.00	0.00%	0
	Vanguard Target Retirement 2055 Trust I	\$57,544,930.48	0.86%	4,378	\$0.00	0.00%	0
	Vanguard Target Retirement Inc Trust I	\$69,225,614.91	1.04%	1,870	\$0.00	0.00%	0
	Vanguard Target Retire Trust Plus 2015	\$0.00	0.00%	0	\$122,634,104.61	1.80%	2,533
	Vanguard Target Retire Trust Plus 2025	\$0.00	0.00%	0	\$345,286,967.5	5.08%	6,151
	Vanguard Target Retire Trust Plus 2035	\$0.00	0.00%	0	\$279,241,154.31	4.10%	7,017
	Vanguard Target Retire Trust Plus 2045	\$0.00	0.00%	0	\$182,557,847.92	2.68%	6,758
	Vanguard Target Retire Trust Plus 2055	\$0.00	0.00%	0	\$70,675,955.76	1.04%	4,754
	Vanguard Target Retire Trust Plus Income	\$0.00	0.00%	0	\$70,469,493.76	1.04%	1,846
	Total Balance:		\$6,659,877,281.15			\$6,803,292,024.31	



Net transfer activity by asset class

Rolling 12 Months As of 03/31/2022

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 Op Val I CIT	\$9,329,566.41	15,187	-\$34,636,912.70	18,654	-\$25,307,346.29	\$0.00	0.00%
American Funds EuroPacific Gr R6	\$36,033,845.45	18,431	-\$74,672,060.52	19,162	-\$38,638,215.07	\$183,802,784.41	-21.02%
BlackRock EAFE Equity Index F	\$95,752,902.46	19,959	-\$32,003,043.25	17,670	\$63,749,859.21	\$290,869,875.85	21.92%
BlackRock Mid Cap Equity Index - Coll F	\$53,433,208.07	19,876	-\$47,667,304.07	19,388	\$5,765,904.00	\$311,616,560.59	1.85%
BlackRock Russell 2000 Index Fund M	\$32,054,714.11	17,499	-\$24,984,109.94	15,658	\$7,070,604.17	\$111,927,095.47	6.32%
BlackRock US Debt Index M	\$61,475,434.78	20,102	-\$37,775,517.33	16,771	\$23,699,917.45	\$233,491,778.40	10.15%
Calvert US Large Cap Core Resp Index R6	\$11,596,062.54	433	-\$12,885,450.72	558	-\$1,289,388.18	\$98,680,625.30	-1.31%
DFA US Micro Cap I	\$26,526,923.09	15,599	-\$34,786,681.40	15,801	-\$8,259,758.31	\$250,452,034.82	-3.30%
Dodge & Cox Income Fund	\$65,391,527.40	17,265	-\$94,630,377.74	16,265	-\$29,238,850.34	\$89,802,308.60	-32.56%
FDIC Bank Option	\$39,916,391.73	8,514	-\$37,702,389.46	9,562	\$2,214,002.27	\$144,791,235.98	1.53%
Fidelity Contrafund Commingled Pool CI 2	\$22,755,598.16	992	-\$907,612,702.84	16,707	-\$884,857,104.68	\$7,111.50	<-500.00%
Fidelity Contrafund Commingled Pool CI 3	\$844,905,962.73	16,093	-\$4,260,587.03	153	\$840,645,375.70	\$886,632,325.15	94.81%
JPMorgan US Value R6	\$34,041,224.26	17,790	-\$953,512.28	1,480	\$33,087,711.98	\$34,053,399.92	97.16%
Schwab SDB Securities	\$0.00	0	\$0.00	0	\$0.00	\$77,747,611.09	0.00%
Schwab SDB Securities Roth	\$0.00	0	\$0.00	0	\$0.00	\$3,285,911.55	0.00%
Schwab SDB Sweep Program	\$3,703,698.07	77	-\$4,100,057.87	75	-\$396,359.80	\$7,449,989.21	-5.32%
Schwab SDB Sweep Program Roth	\$373,208.07	30	-\$448,319.49	11	-\$75,111.42	\$820,819.80	-9.15%
Stable Value Fund	\$108,324,938.27	18,553	-\$85,995,161.33	14,175	\$22,329,776.94	\$777,235,102.03	2.87%
T. Rowe Price Instl Mid-Cap Equity Gr	\$53,468,943.29	20,356	-\$81,340,239.79	20,068	-\$27,871,296.50	\$591,205,542.46	-4.71%
Vanguard Institutional 500 Index Trust	\$60,770,347.77	13,421	-\$126,040,928.54	20,838	-\$65,270,580.77	\$792,791,911.86	-8.23%
Vanguard Long-Term Investment Grade	\$19,553,023.96	3,500	-\$20,780,293.00	1,789	-\$1,227,269.04	\$153,189,243.32	-0.80%
Vanguard Target Retirement 2015 Trust I	\$10,182,724.73	109	-\$137,672,766.03	2,644	-\$127,490,041.30	\$0.00	0.00%
Vanguard Target Retirement 2025 Trust I	\$28,298,665.61	350	-\$376,868,431.23	6,348	-\$348,569,765.62	\$0.00	0.00%
Vanguard Target Retirement 2035 Trust I	\$14,750,888.04	262	-\$300,586,723.49	7,180	-\$285,835,835.45	\$0.00	0.00%
Vanguard Target Retirement 2045 Trust I	\$5,327,759.55	160	-\$194,964,729.00	6,857	-\$189,636,969.45	\$0.00	0.00%
Vanguard Target Retirement 2055 Trust I	\$4,278,075.87	146	-\$75,804,138.97	4,801	-\$71,526,061.10	\$0.00	0.00%



Net transfer activity by asset class

Rolling 12 Months As of 03/31/2022

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 Target Retirement Inc Trust I	\$8,758,110.02	136	-\$78,831,963.28	1,914	-\$70,073,853.26	\$0.00	0.00%
Vanguard Target Retire Trust Plus 2015	\$130,904,306.36	2,576	-\$2,206,994.30	44	\$128,697,312.06	\$122,634,104.61	104.94%
Vanguard Target Retire Trust Plus 2025	\$385,501,904.64	6,224	-\$5,781,264.50	109	\$359,720,640.14	\$345,286,967.50	104.18%
Vanguard Target Retire Trust Plus 2035	\$291,769,015.58	7,038	-\$3,588,062.68	118	\$288,182,952.90	\$279,241,154.31	103.20%
Vanguard Target Retire Trust Plus 2045	\$189,045,403.87	6,753	-\$2,115,297.85	96	\$186,930,106.02	\$182,557,847.92	102.39%
Vanguard Target Retire Trust Plus 2055	\$72,180,577.30	4,679	-\$835,412.43	69	\$71,345,164.87	\$70,675,955.78	100.95%
Vanguard Target Retire Trust Plus Income	\$74,844,508.55	1,879	-\$1,292,047.46	55	\$73,552,461.09	\$70,469,493.76	104.37%
Vanguard Treasury Money Market Inv	\$15,815,479.58	161	-\$13,261,352.59	316	\$2,554,126.99	\$46,184,965.34	5.53%
Vanguard Wellington Adm	\$116,659,086.57	18,709	-\$50,641,195.78	14,133	\$66,017,890.79	\$646,388,267.80	10.21%
Total	\$2,905,724,026.87		-\$2,905,724,026.87		\$0.00	\$6,803,292,024.31	



Retirement Solutions Group

Activity from January 1, 2022- March 31, 2022

98971-01	Q1-2022		
RSG Contact Participant Actions	% assets	Assets	Participants
Average Account Balance		\$119,148	
Average Rollover Balance		\$178,989	
Allocation of total assets		\$161,684,421	1,357
Stay in Plan	71%	\$114,724,538	465
Cash Outs	6%	\$9,730,179	684
Rollovers to External Provider	17%	\$26,977,618	149
Rollovers to Empower IRA	6%	\$10,252,087	59
Rollovers to Empower Plan	0%	\$0	0
Average Roll In Balance		\$24,364	
Total Roll Ins		\$6,748,890	277



WDC Assets – All Participants

Asset Class/Fund Name	3/31/2022		
	Amount \$	Pct	Accts
Self-Directed			
Schwab SDB Sweep Program	7,313,723	0.1%	510
Schwab SDB Sweep Program Roth	831,675	0.0%	80
Schwab SDB Securities	77,047,167	1.1%	529
Schwab SDB Securities Roth	3,244,004	0.0%	85
	88,436,569	1.3%	
Target Date			
Vanguard Target Retire Trust Plus 2015	122,634,105	1.8%	2,533
Vanguard Target Retire Trust Plus 2025	345,286,968	5.1%	6,151
Vanguard Target Retire Trust Plus 2035	279,253,683	4.1%	7,016
Vanguard Target Retire Trust Plus 2045	182,557,848	2.7%	6,758
Vanguard Target Retire Trust Plus 2055	70,670,905	1.0%	4,750
Vanguard Target Retire Trust Plus Income	70,460,435	1.0%	1,827
	1,070,863,944	15.7%	
International			
American Funds EuroPacific Gr R6	183,802,784	2.7%	20,492
BlackRock EAFE Equity Index F	290,869,876	4.3%	24,792
	474,672,660	7.0%	
Small-Cap			
Blackrock Russell 2000 Index Fund M	111,912,961	1.6%	20,819
DFA US Micro Cap I	250,452,035	3.7%	18,369
	362,364,996	5.3%	

*Includes all activity with an effective date on or before 03/31/2022



WDC Assets – All Participants – Continued

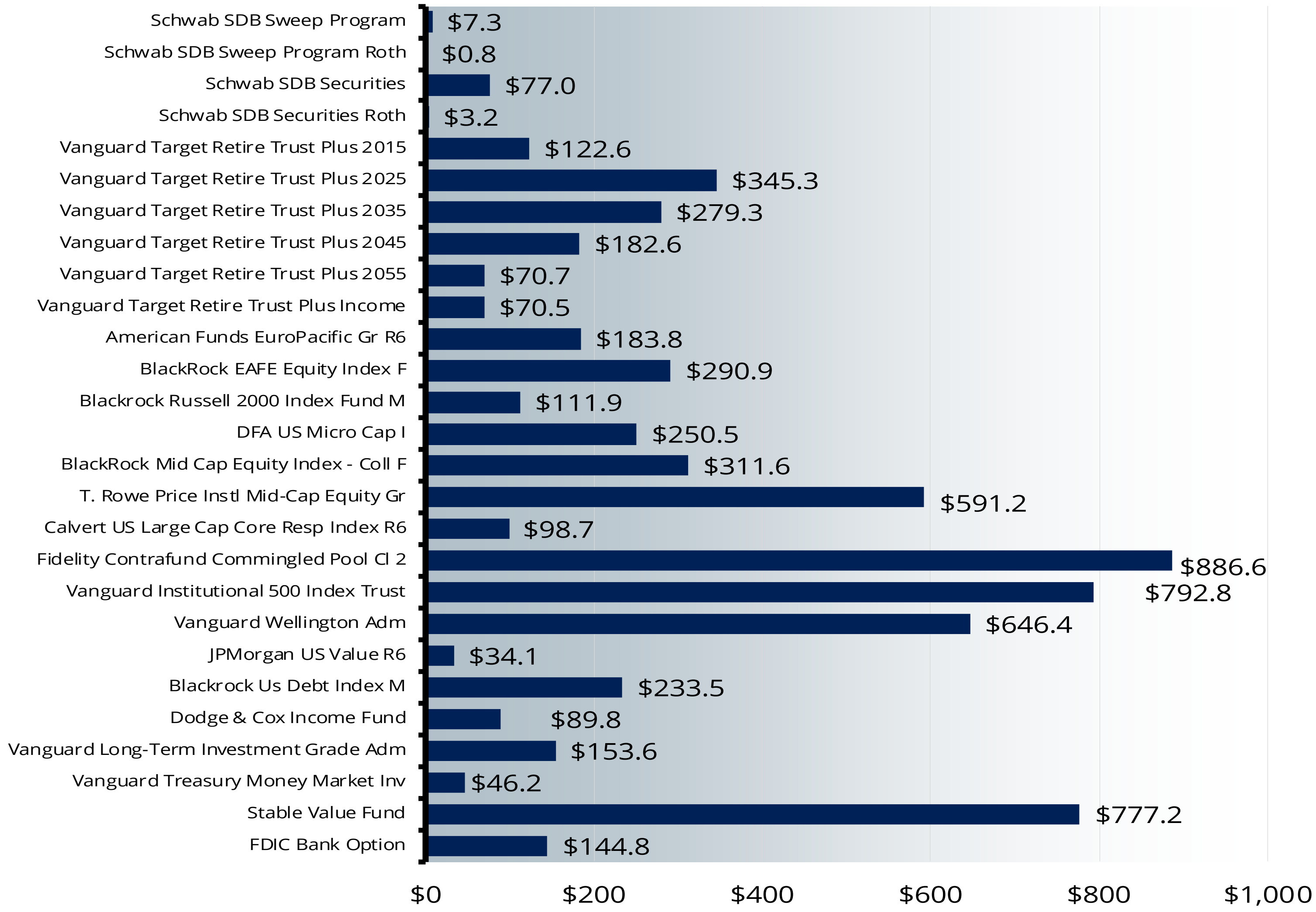
Asset Class/Fund Name	3/31/2022		
Mid-Cap			
BlackRock Mid Cap Equity Index - Coll F	311,617,473	4.6%	26,294
T. Rowe Price Instl Mid-Cap Equity Gr	591,205,542	8.7%	32,960
	902,823,015	13.3%	
Large-Cap			
Calvert US Large Cap Core Resp Index R6	98,680,625	1.5%	3,532
Fidelity Contrafund Commingled Pool CI 2	886,639,437	13.0%	16,004
Vanguard Institutional 500 Index Trust	792,792,656	11.7%	32,225
Vanguard Wellington Adm	646,388,906	9.5%	29,615
JPMorgan US Value R6	34,053,400	0.5%	17,703
	2,458,555,024	36.1%	
Bond			
Blackrock Us Debt Index M	233,491,778	3.4%	23,081
Dodge & Cox Income Fund	89,802,309	1.3%	13,041
Vanguard Long-Term Investment Grade Adm	153,649,423	2.3%	15,897
	476,943,510	7.0%	
Money Market			
Vanguard Treasury Money Market Inv	46,190,711	0.7%	6,055
	46,190,711	0.7%	
Fixed			
Stable Value Fund	777,237,198	11.4%	29,195
FDIC Bank Option	144,791,236	2.1%	11,103
	922,028,434	13.6%	
	\$6,802,878,863	100.0%	

*Includes all activity with an effective date on or before 03/31/2022



WDC Assets – All Participants

(As of March 31, 2022)

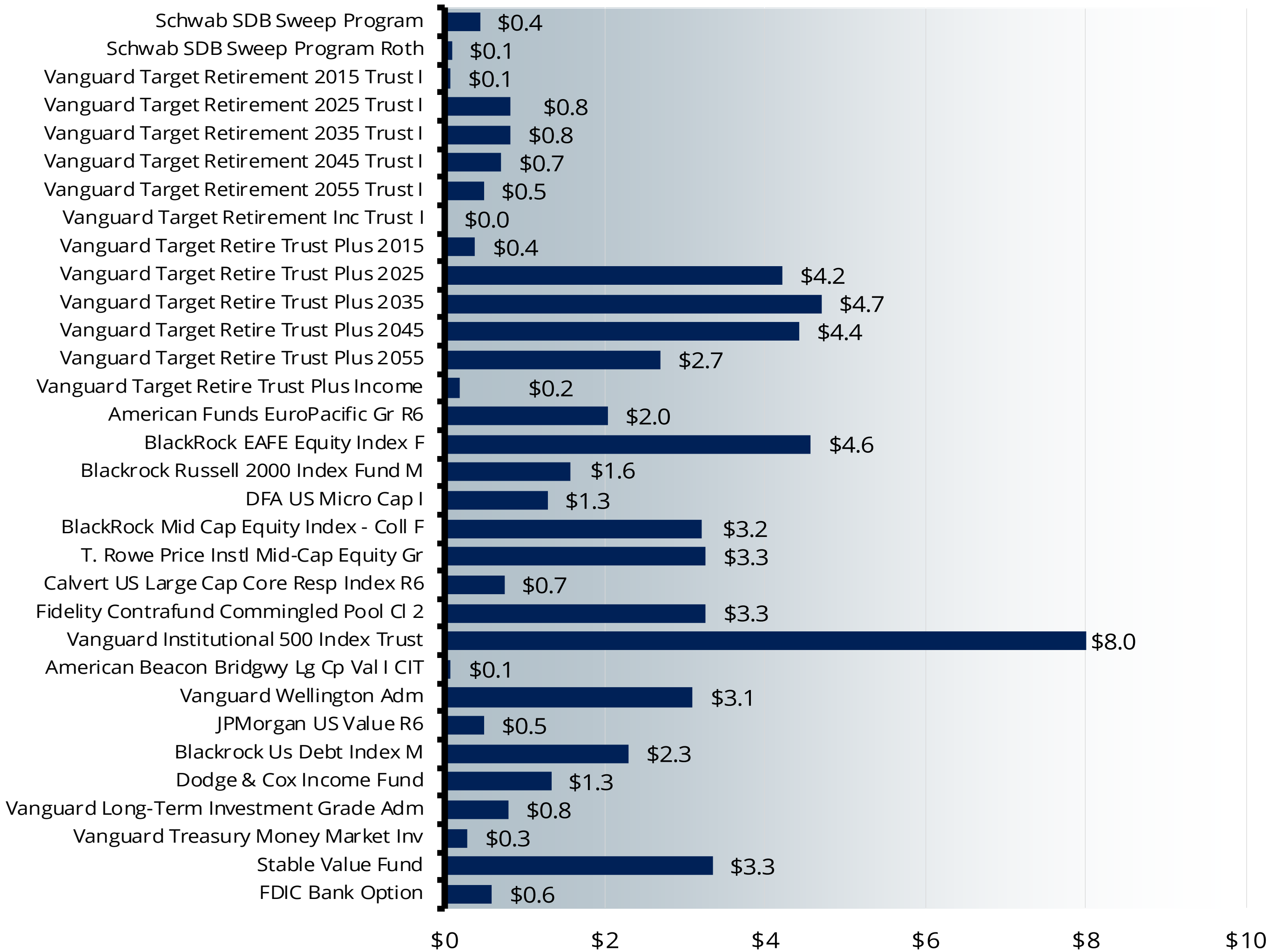


Dollar amount (In Millions)



Contributions – All WDC Participants

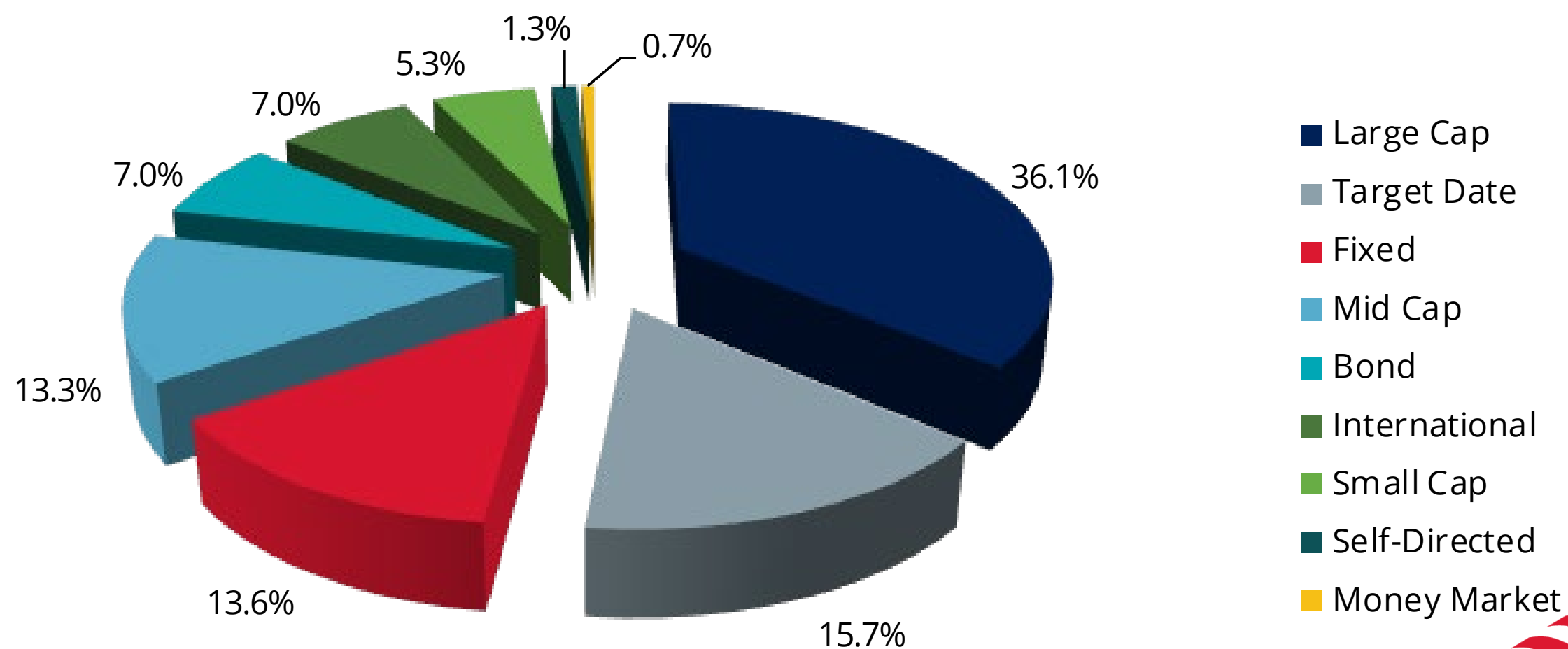
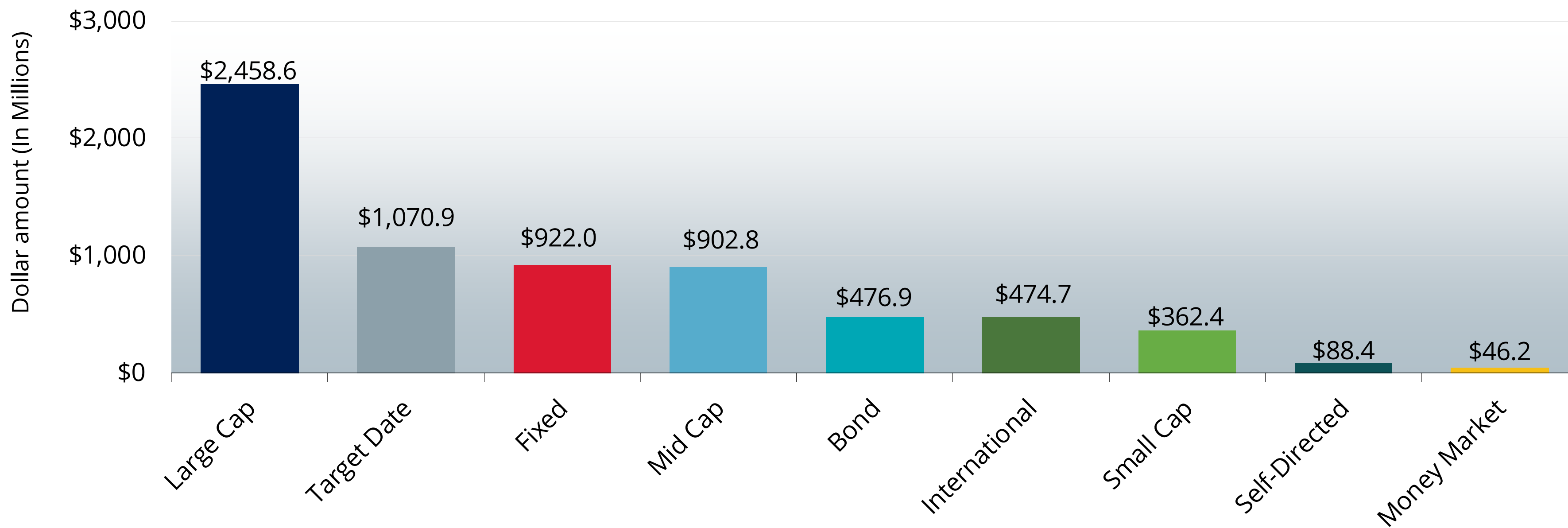
(From January 1, 2022- March 31, 2022)



Dollar amount (In Millions)

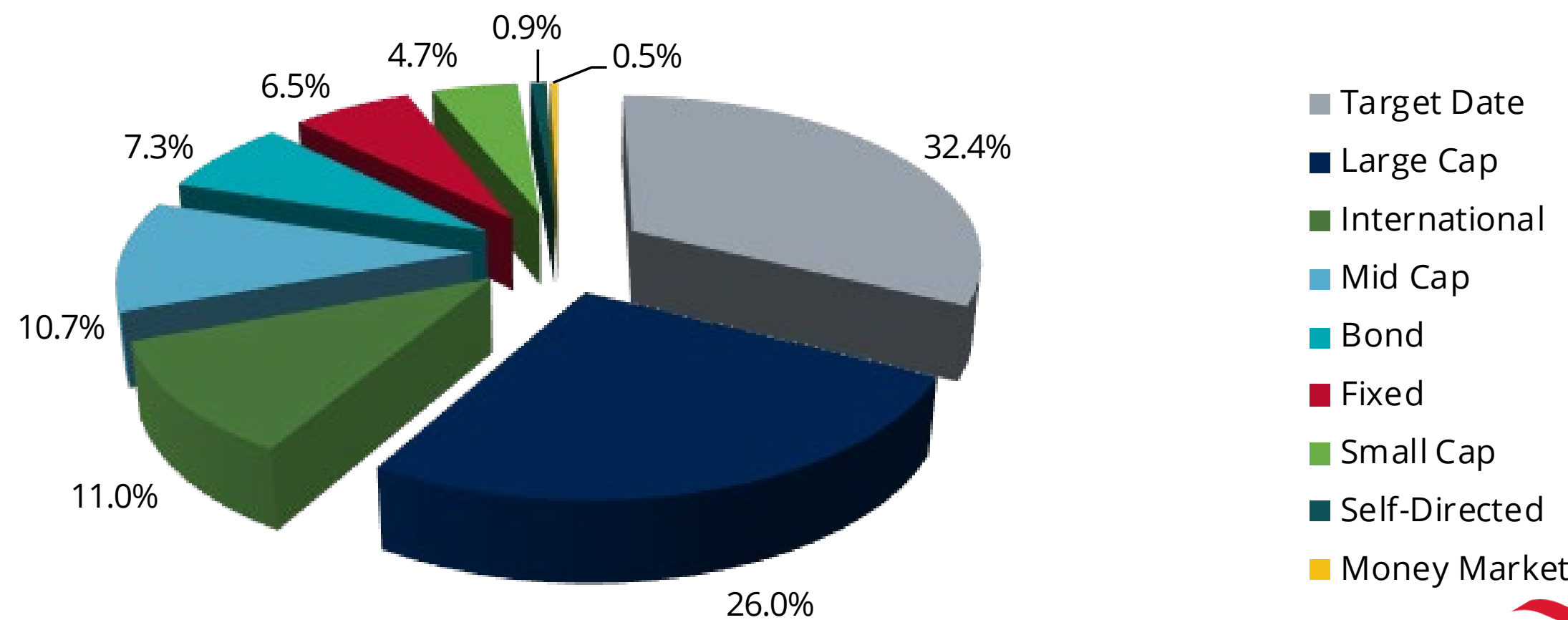
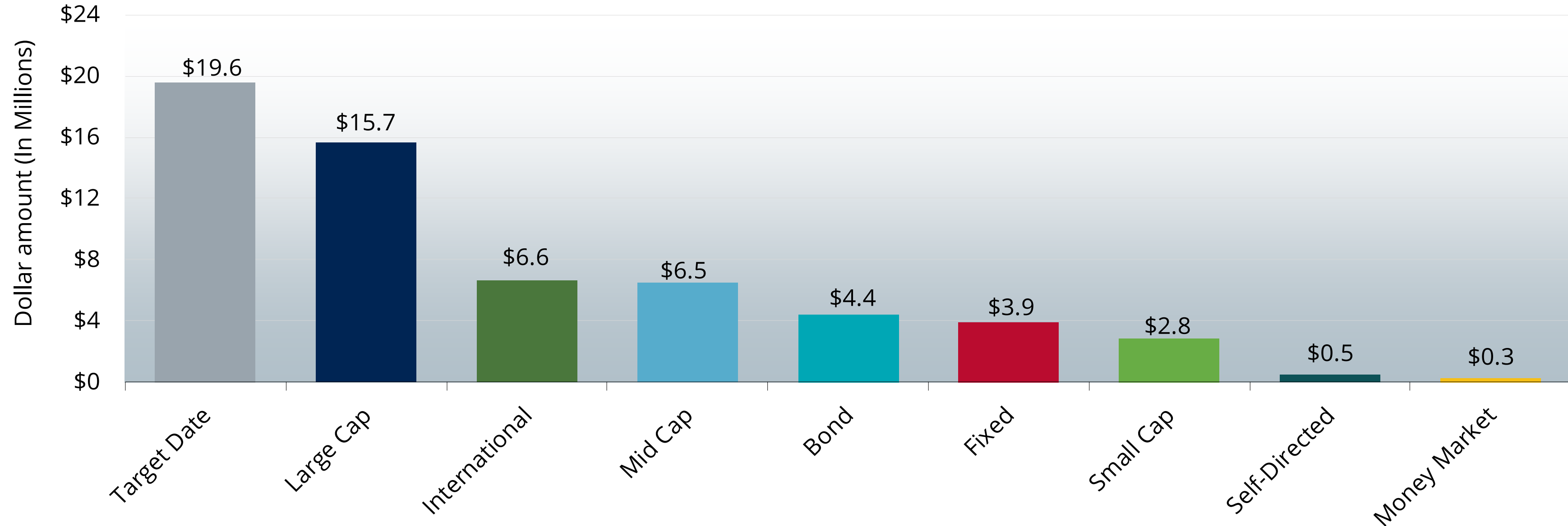
Assets by Asset Class – All Participants

(As of March 31, 2022)



Contributions by Asset Class – All Participants

(From January 1, 2022- March 31, 2022)



Assets – State Participants

Asset Class/Fund Name	3/31/2022		
	Amount \$	Pct	Accts
Self-Directed			
Schwab SDB Sweep Program	5,355,596	0.1%	359
Schwab SDB Sweep Program Roth	742,871	0.0%	59
Schwab SDB Securities	54,051,517	1.2%	365
Schwab SDB Securities Roth	2,438,687	0.1%	67
	62,588,671	1.4%	
Target Date			
Vanguard Target Retire Trust Plus 2015	80,930,609	1.8%	1,560
Vanguard Target Retire Trust Plus 2025	204,291,927	4.6%	3,513
Vanguard Target Retire Trust Plus 2035	151,894,907	3.4%	3,763
Vanguard Target Retire Trust Plus 2045	109,992,428	2.5%	3,888
Vanguard Target Retire Trust Plus 2055	42,555,476	1.0%	2,638
Vanguard Target Retire Trust Plus Income	49,547,024	1.1%	1,063
	639,212,371	14.3%	
International			
American Funds EuroPacific Gr R6	121,821,182	2.7%	11,535
BlackRock EAFE Equity Index F	172,556,273	3.9%	13,928
	294,377,455	6.6%	
Small-Cap			
Blackrock Russell 2000 Index Fund M	72,025,689	1.6%	11,699
DFA US Micro Cap I	168,636,061	3.8%	10,388
	240,661,750	5.4%	

*Includes all activity with an effective date on or before 03/31/2022



Assets – State Participants – Continued

Asset Class/Fund Name	3/31/2022		
Mid-Cap			
BlackRock Mid Cap Equity Index - Coll F	197,593,484	4.4%	14,799
T. Rowe Price Instl Mid-Cap Equity Gr	391,024,227	8.7%	18,710
	588,617,712	13.2%	
Large-Cap			
Calvert US Large Cap Core Resp Index R6	72,135,333	1.6%	2,201
Fidelity Contrafund Commingled Pool CI 2	606,959,734	13.6%	9,375
Vanguard Institutional 500 Index Trust	539,132,039	12.1%	18,535
Vanguard Wellington Adm	426,875,433	9.6%	16,842
JPMorgan US Value R6	18,939,876	0.4%	9,805
	1,664,042,414	37.2%	
Bond			
Blackrock Us Debt Index M	145,952,986	3.3%	12,865
Dodge & Cox Income Fund	54,900,934	1.2%	7,260
Vanguard Long-Term Investment Grade Adm	111,857,794	2.5%	9,415
	312,711,715	7.0%	
Money Market			
Vanguard Treasury Money Market Inv	35,172,943	0.8%	3,858
	35,172,943	0.8%	
Fixed			
Stable Value Fund	530,505,490	11.9%	17,003
FDIC Bank Option	101,919,797	2.3%	6,400
	632,425,286	14.1%	
	\$4,469,810,317	100.0%	

*Includes all activity with an effective date on or before 03/31/2022



Assets – Local Participants

Asset Class/Fund Name	3/31/2022		
	Amount \$	Pct	Accts
Self-Directed			
Schwab SDB Sweep Program	1,958,127	0.1%	151
Schwab SDB Sweep Program Roth	88,804	0.0%	21
Schwab SDB Securities	22,995,650	1.0%	164
Schwab SDB Securities Roth	805,317	0.0%	18
	25,847,898	1.1%	
Target Date			
Vanguard Target Retire Trust Plus 2015	41,703,495	1.8%	973
Vanguard Target Retire Trust Plus 2025	140,995,041	6.0%	2,638
Vanguard Target Retire Trust Plus 2035	127,358,776	5.5%	3,253
Vanguard Target Retire Trust Plus 2045	72,565,419	3.1%	2,870
Vanguard Target Retire Trust Plus 2055	28,115,429	1.2%	2,112
Vanguard Target Retire Trust Plus Income	20,913,412	0.9%	764
	431,651,572	18.5%	
International			
American Funds EuroPacific Gr R6	61,981,603	2.7%	8,957
BlackRock EAFE Equity Index F	118,313,603	5.1%	10,864
	180,295,206	7.7%	
Small-Cap			
Blackrock Russell 2000 Index Fund M	39,887,273	1.7%	9,120
DFA US Micro Cap I	81,815,974	3.5%	7,981
	121,703,247	5.2%	

*Includes all activity with an effective date on or before 03/31/2022



Assets – Local Participants

Asset Class/Fund Name	3/31/2022		
Mid-Cap			
BlackRock Mid Cap Equity Index - Coll F	114,023,989	4.9%	11,495
T. Rowe Price Instl Mid-Cap Equity Gr	200,181,315	8.6%	14,250
	314,205,304	13.5%	
Large-Cap			
Calvert US Large Cap Core Resp Index R6	26,545,293	1.1%	1,331
Fidelity Contrafund Commingled Pool Cl 2	279,679,703	12.0%	6,629
Vanguard Institutional 500 Index Trust	253,660,618	10.9%	13,690
Vanguard Wellington Adm	219,513,473	9.4%	12,773
JPMorgan US Value R6	15,113,524	0.6%	7,898
	794,512,610	34.1%	
Bond			
Blackrock Us Debt Index M	87,538,792	3.8%	10,216
Dodge & Cox Income Fund	34,901,374	1.5%	5,781
Vanguard Long-Term Investment Grade Adm	41,791,629	1.8%	6,482
	164,231,795	7.0%	
Money Market			
Vanguard Treasury Money Market Inv	11,017,768	0.5%	2,197
	11,017,768	0.5%	
Fixed			
Stable Value Fund	246,731,708	10.6%	12,192
FDIC Bank Option	42,871,439	1.8%	4,703
	289,603,147	12.4%	
	\$2,333,068,546	100.0%	

*Includes all activity with an effective date on or before 03/31/2022



New Employers

2022 NEW EMPLOYERS				
EMPLOYER #	NAME	NUMBER ELIGIBLE	DATE ADOPTED	DATE PLAN SET-UP
FIRST QUARTER				
1630	Brockway, Town of (Jackson)	4	10/27/2021	3/30/2022
807	Albion, Town of (Dane)	3	2/1/2022	2/10/2022
157	Sun Prairie, Town of	2	1/24/2022	2/24/2022



WDC Participation Statistics

	State	Local	Total
Participants 01/01/2022	39,354	29,143	68,497
New Enrollments 01/01/2022 - 03/31/2022	357	440	797
Withdrawals			
Service Separation			
Full	226	147	373
Partial	232	166	398
Periodic Payments	1,945	1,014	2,959
Hardship			
Full	0	0	0
Partial	18	2	20
DeMinimis			
Full	0	0	0
Partial	0	0	0
Final Withdrawals			
Rollovers out of the WDC	5	12	17
Final Withdrawals	133	89	222
Participants 03/31/2022	39,342	29,375	68,717



Self-directed brokerage account

	1Q22
Participants with Self-directed Brokerage	655
Total Participants with a balance in the plan	68,092
Percent of users with Self-directed Brokerage	0.96%
Self-directed Brokerage balance	\$89,304,331.65
Total balance for Self-directed Brokerage Participants	\$181,413,366.17
Percent of brokerage balance for Self-directed Brokerage users	49.23%
Self-directed Brokerage balance	\$89,304,331.65
Total balance in plan	\$6,803,292,024.31
Percent of total plan balance in Self-directed Brokerage	1.31%



Advisory services

1Q22

Participants with Advice	209
Participants with Managed Accounts	19,399
Total Participants With Balance in the Plan	68,092
Percentage using Managed Accounts	28.49%

Average Managed Account Balance	\$57,121.68
Average Age Managed Account Participant	46.68
Managed Account Saving Rate	6.65%
Average Contribution Rate for Deferring	9.14%

Managed Account Users By Gender	Female: 9,429 , Male: 9,975 U: 1, N: 2
Advice users By Gender	F : 99, M :110

Managed Accounts Balance	\$1,108,103,389.26
Total Balance in Plan	\$6,803,292,024.31
Percentage of total balance in Managed Accounts	16.29%

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.

U=unspecified; N=non-binary

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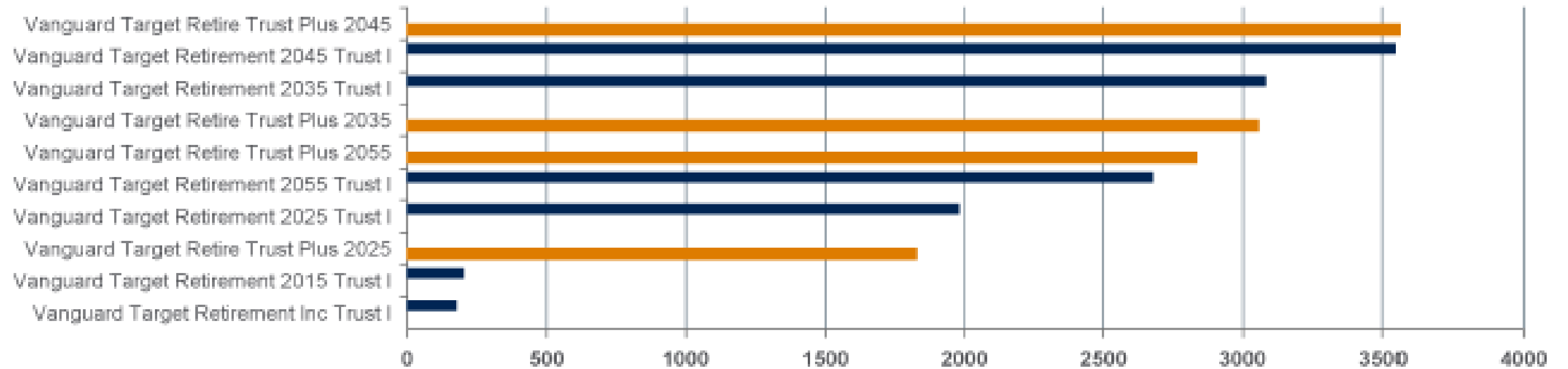
Single investment holders - DIY



Single investment holders - TDF

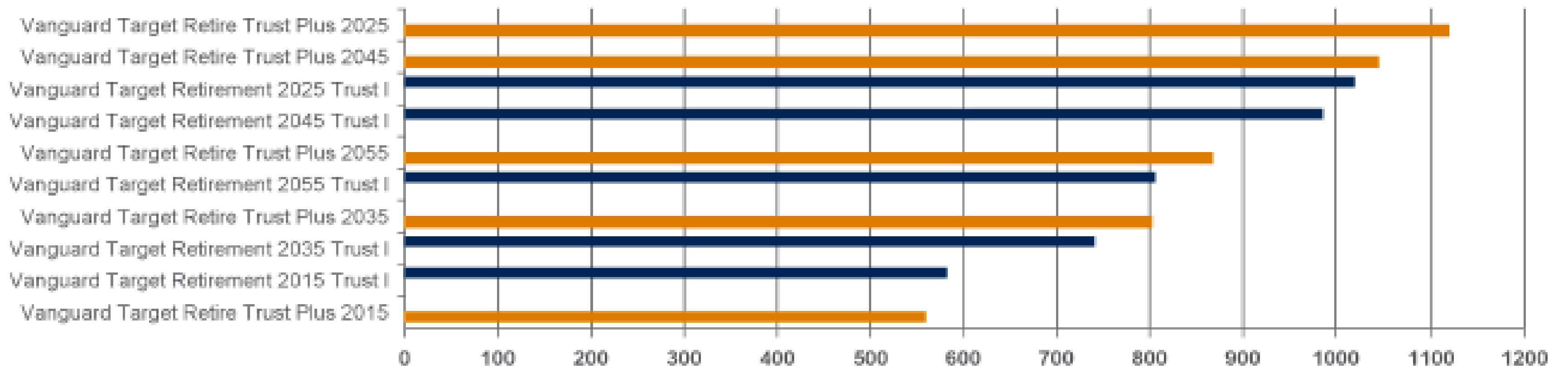
Employed

■ 03/31/2021 ■ 03/31/2022



Not Employed

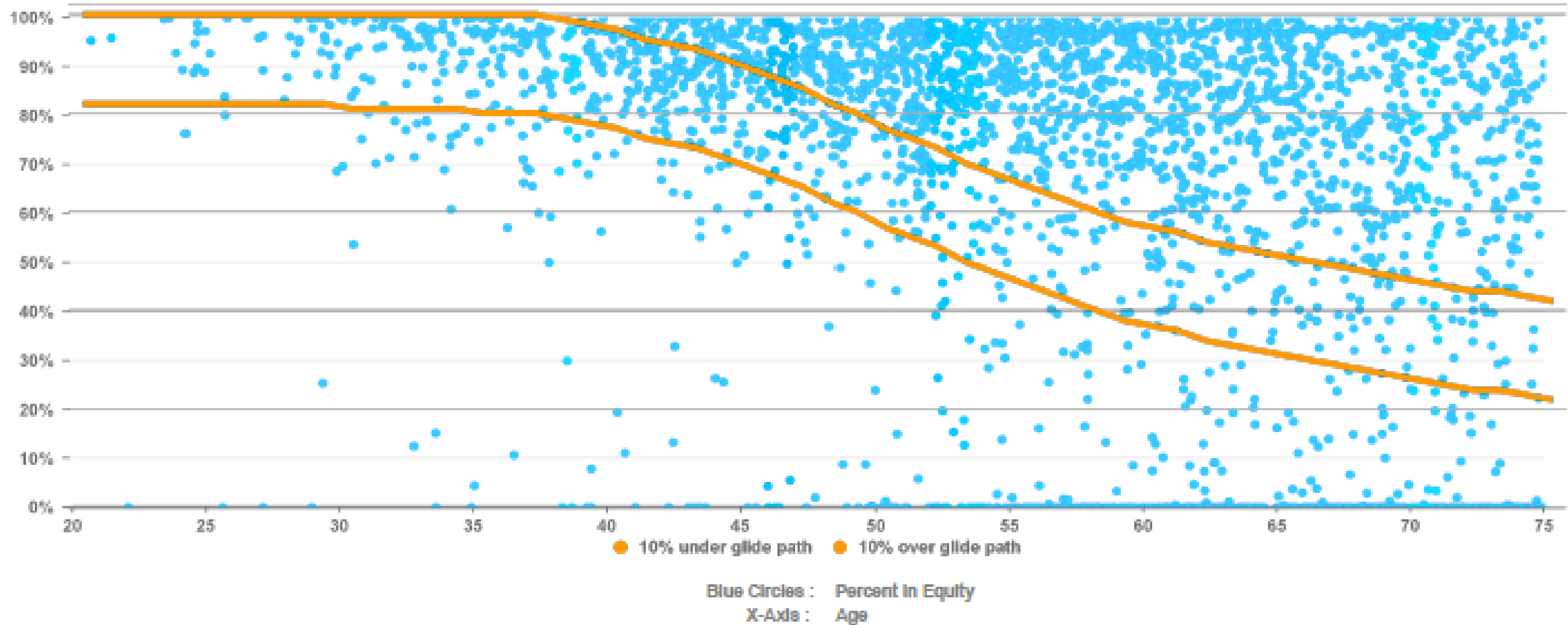
■ 03/31/2021 ■ 03/31/2022



Equity positions

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

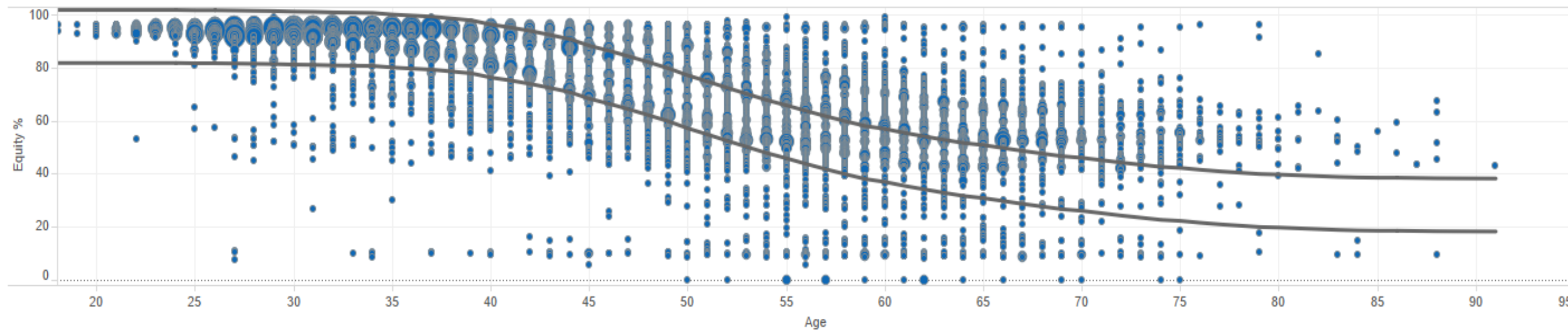
The representative target date glidepath reflects an asset allocation derived in conjunction with Morningstar Investment Management LLC. The glidepath reflected is for illustrative purposes only. Data as of 03/31/22.



Equity Exposure

Wisconsin Deferred Compensation Program employee 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. Data as of 03/31/2022.



Investment strategies

- My Total Retirement
- Online Advice
- Target date funds
- Risk-based
- Brokerage
- Do-it-yourselfers

Participants

- Above glidepath
- Below glidepath
- Within glidepath

User list filtered based on selection on the Investment strategy tab.

Legend ■ My Total Retirement..



QDRO And Hardship

Domestic relations Order Activity 2021	Q1	Q2	Q3	Q4	Total 2022
Total DRO's processed	4				
DRO Distributions					
Full withdrawals	4				
Partial withdrawals	7				
Periodic Payments	9				
DRO Distribution Total	20				

Hardship Distributions -2021	Q1	Q2	Q3	Q4	Total 2022
New applications received	26				
Applications returned for additional information	5				
Applications forwarded to ETF for review	0				
Approved	21				
Denied	0				
Pending	5				

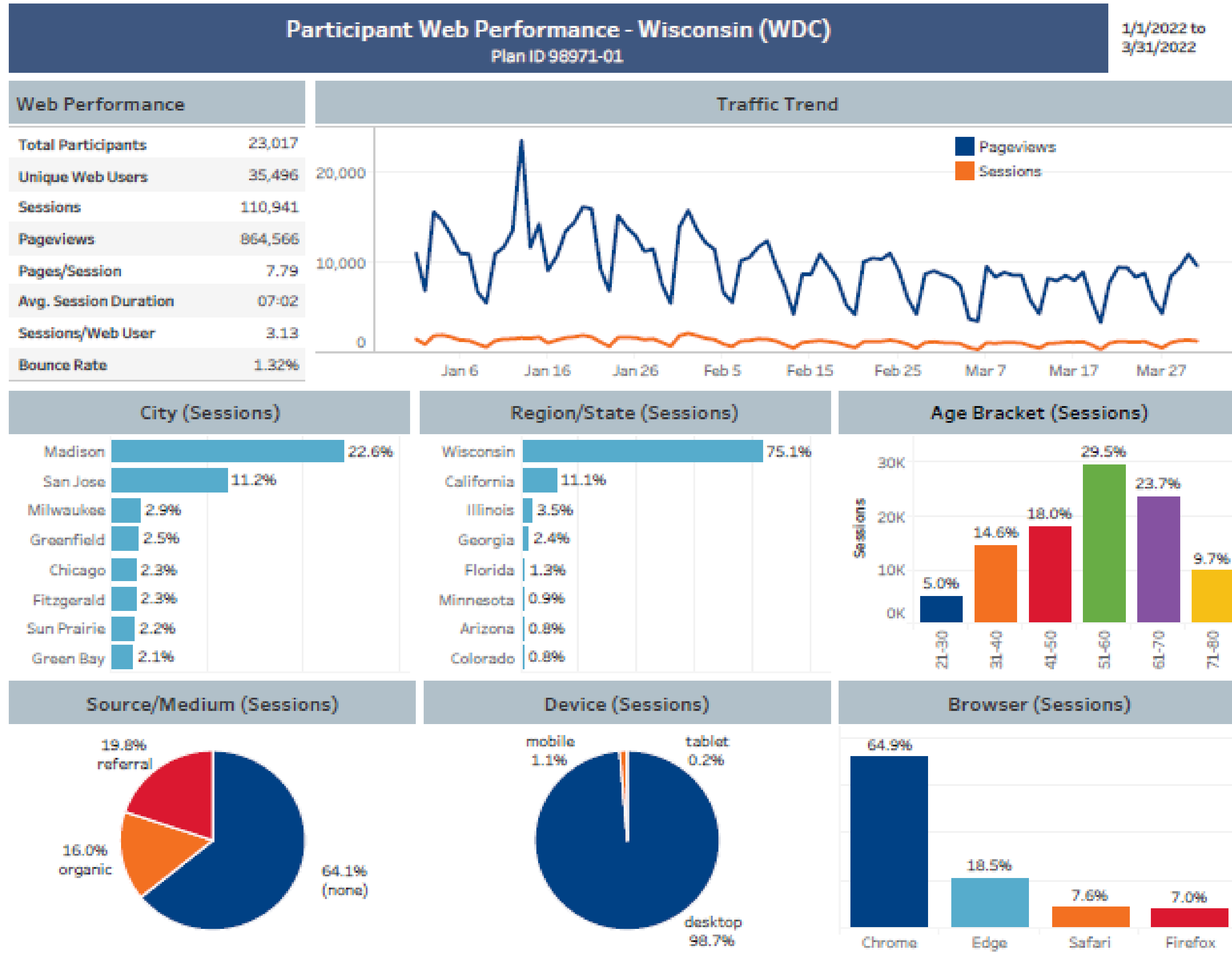


Revenue Sharing

Quarterly Revenue Sharing	Q1	Q2	Q3	Q4
Dodge & Cox Income fund				
Participants	13,945			
Amount \$	28,858.83			
Average Reimbursement	2.07			



Web Analytics



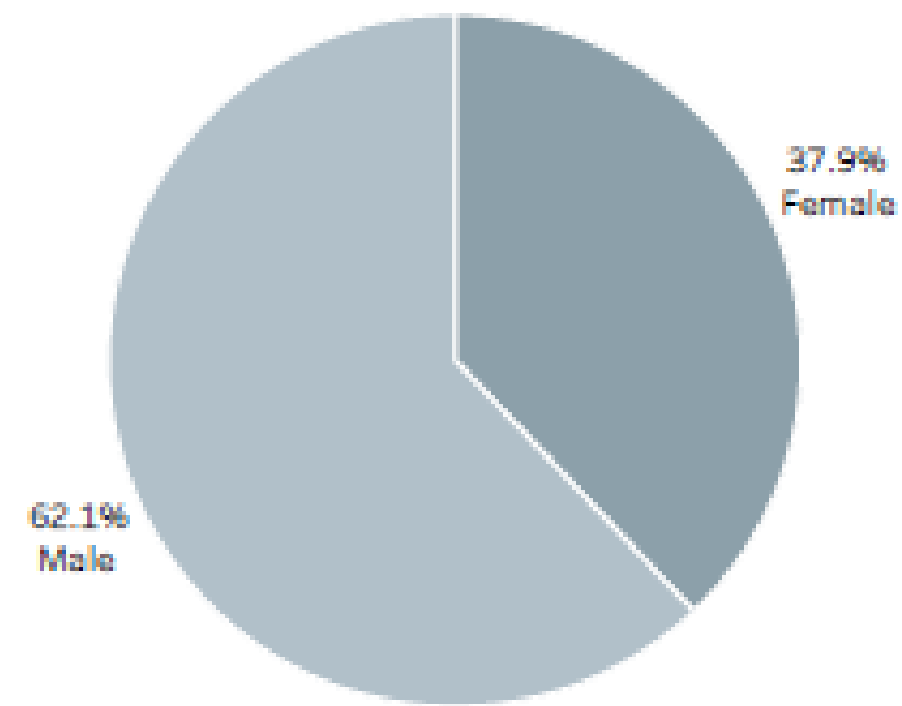
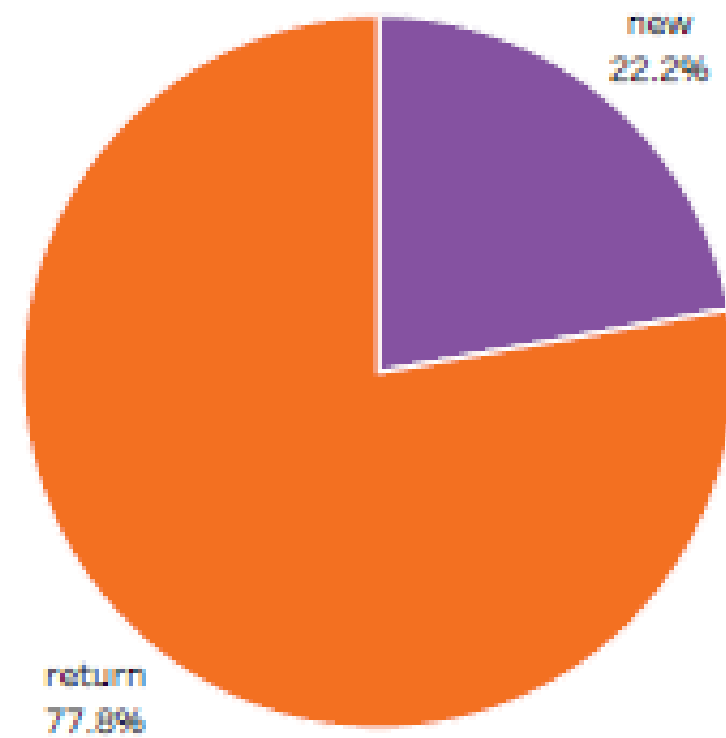
The San Jose and California users have been identified as bots utilized by aggregation tools to which participants have chosen to link their WDC accounts.

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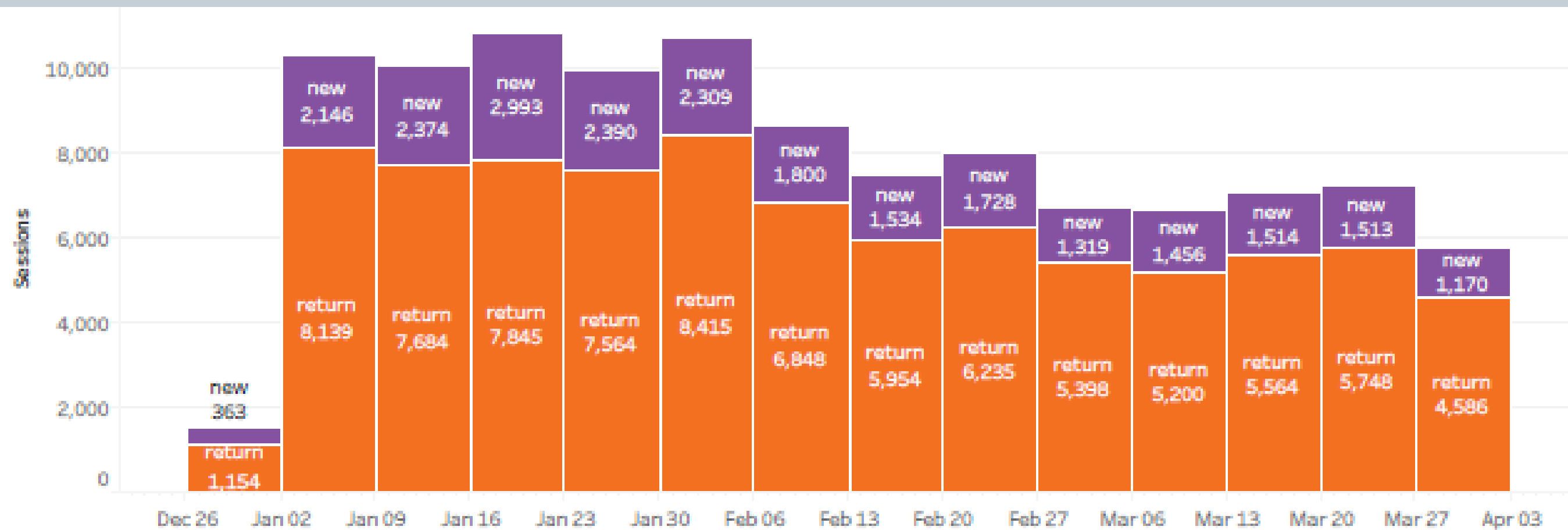


Web Analytics

User Type (Sessions) Gender (Sessions)



Traffic - User Type (Sessions)



December 26th appears here due to the weekly view and January 1st falling on a Saturday.



Web Analytics

Pre-Login Tiles			1/1/2022 to 3/31/2022
Hero Banners			
Category	Tile Position	Tile Link	Total Clicks
Prelogin Articles	Hero banner	/articles/securityTips	1,490
		/articles/changingJobsRetiring	13
		https://www.msrs.state.mn.us/	12
		https://empower.wistia.com/medias/rtjfbe386c	2
		https://www.empower-retirement.com/individuals/save-for-your-goals	1
Tiles - Position 1			
Category	Tile Position	Tile Link	Total Clicks
Prelogin Articles	Tile position 1	https://wdc.timetap.com	397
		https://docs.empower-retirement.com/EE/WisconsinWR/DOCS/Schedule-A-Meeting.pdf	226
		/articles/securityTips	1
		/articles/MYERIRA/changingJobs	1
Tiles - Position 2			
Category	Tile Position	Tile Link	Total Clicks
Prelogin Articles	Tile position 2	https://docs.empower-retirement.com/EE/WisconsinWR/DOCS/Mobile-App.pdf	223
		/articles/MYERIRA/openAnAccount	5
Tiles - Position 3			
Category	Tile Position	Tile Link	Total Clicks
Prelogin Articles	Tile position 3	/articles/WisconsinWR/newsAndUpdates	411
		/articles/consolidatingYourRetirementAssets	3
		/articles/securityGuarantee	1



Web Analytics

Quarterly Results

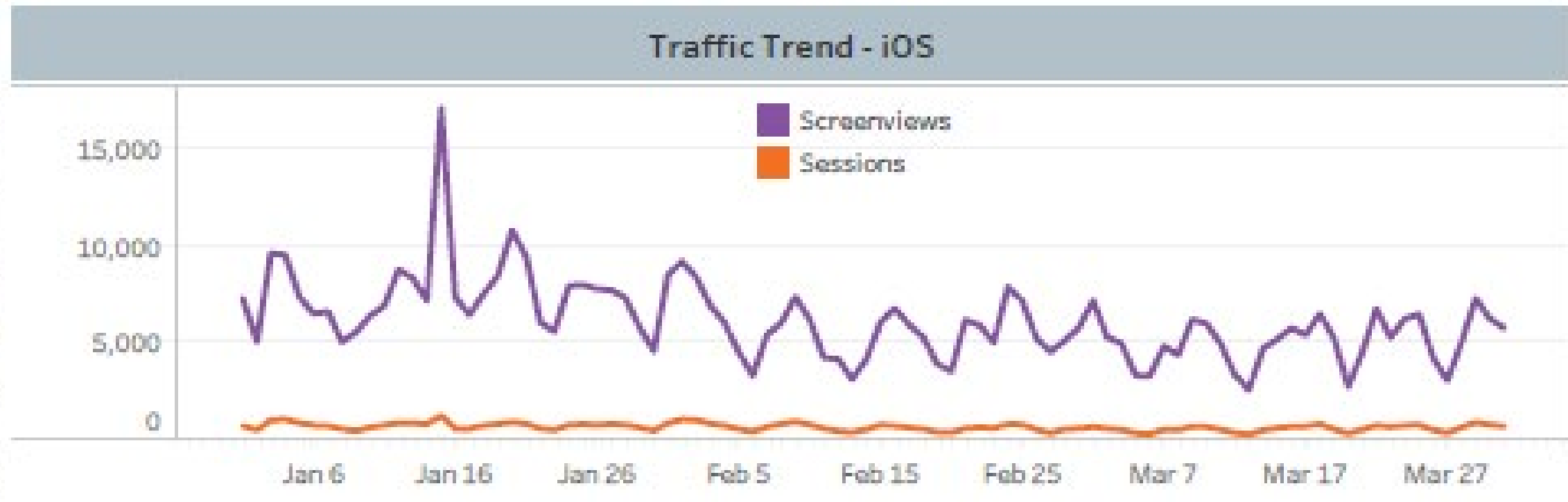
10/1/2020 to 3/31/2022

	QoQ Detail					
	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1
Total Participants	23,192	25,981	24,379	22,607	21,963	23,017
Unique Web Users	45,443	50,953	47,643	44,139	36,733	35,496
Sessions	154,673	169,321	162,404	156,948	138,846	110,941
Pageviews	1,051,475	1,196,411	1,080,239	962,481	945,609	864,566
Pages/Session	6.80	7.07	6.65	6.13	6.81	7.79
Avg. Session Duration	00:06:45	00:06:42	00:06:25	00:05:05	00:05:26	00:07:02
Sessions/Web User	3.4	3.3	3.4	3.6	3.8	3.1
Bounce Rate	1.25%	1.32%	1.19%	1.21%	1.46%	1.32%

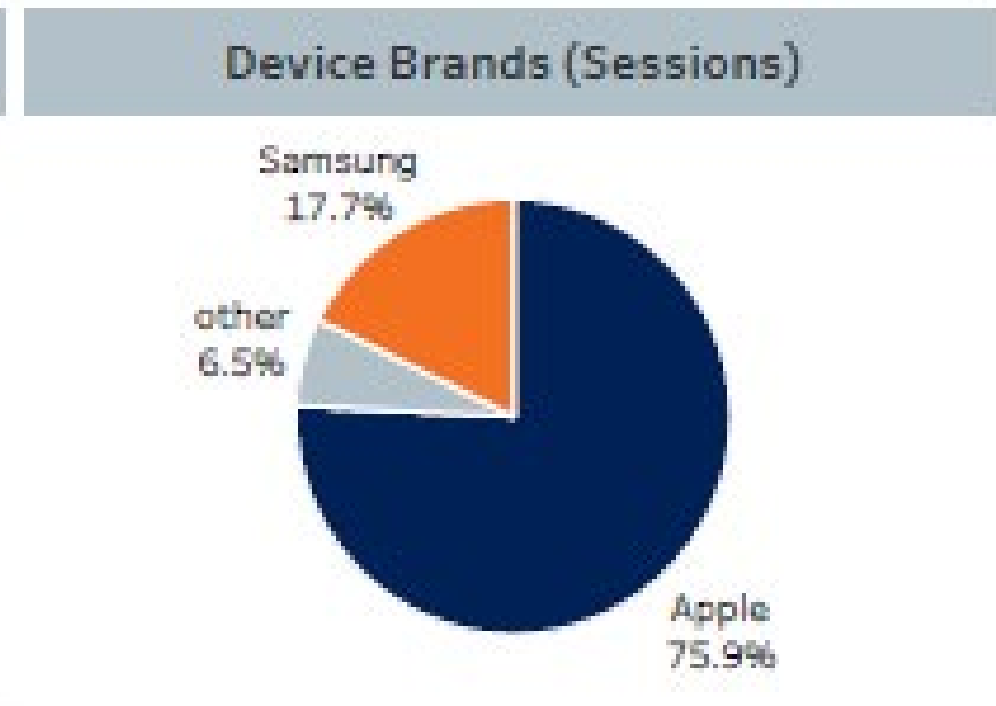
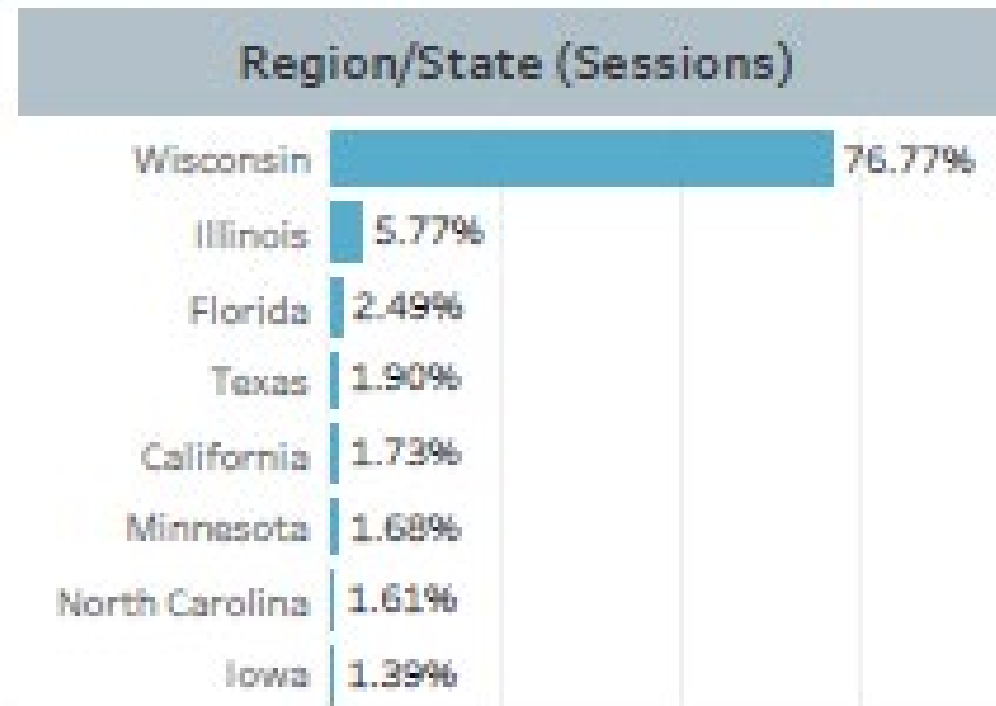
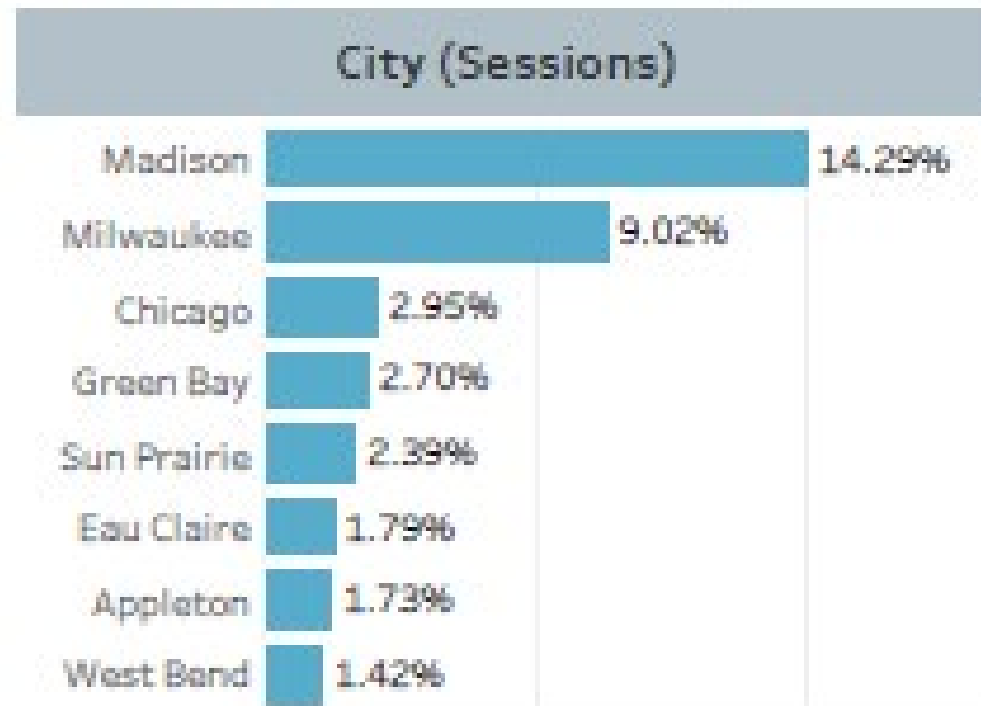
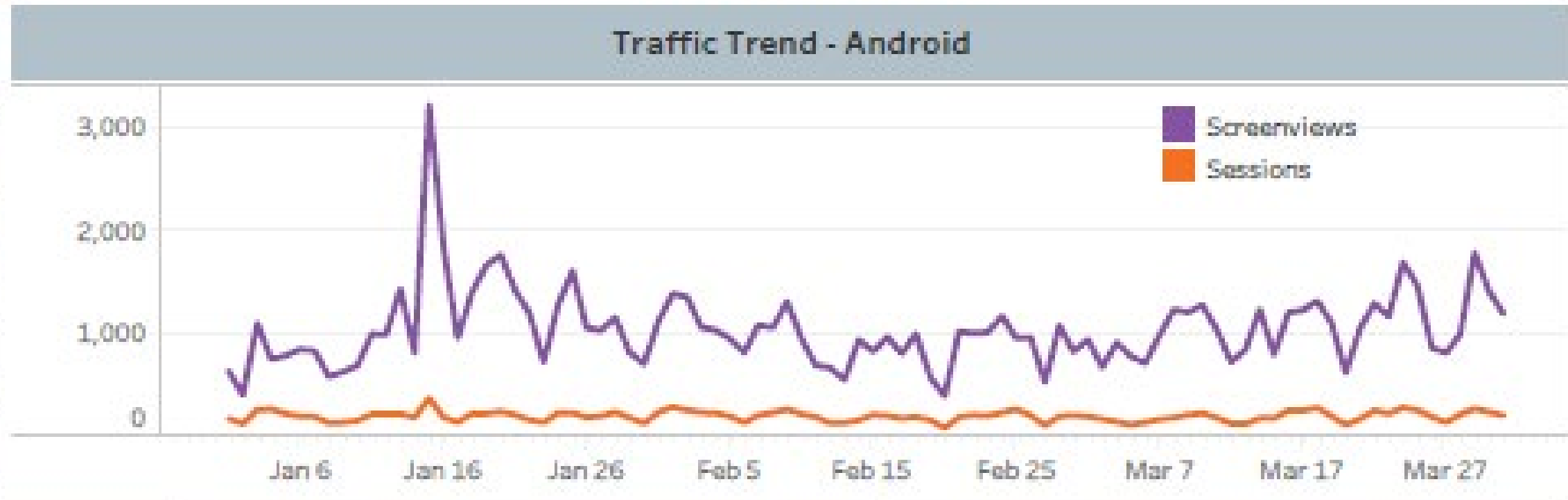


Web Analytics

App Performance - iOS	
Total Participants	2,253
Unique App Users	6,737
Sessions	57,153
Screenviews	557,846
Screenviews/Session	9.76
Sessions/App User	8.48



App Performance - Android	
Total Participants	2,416
Unique App Users	2,541
Sessions	18,314
Screenviews	94,528
Screenviews/Session	5.16
Sessions/App User	7.21



Web Analytics

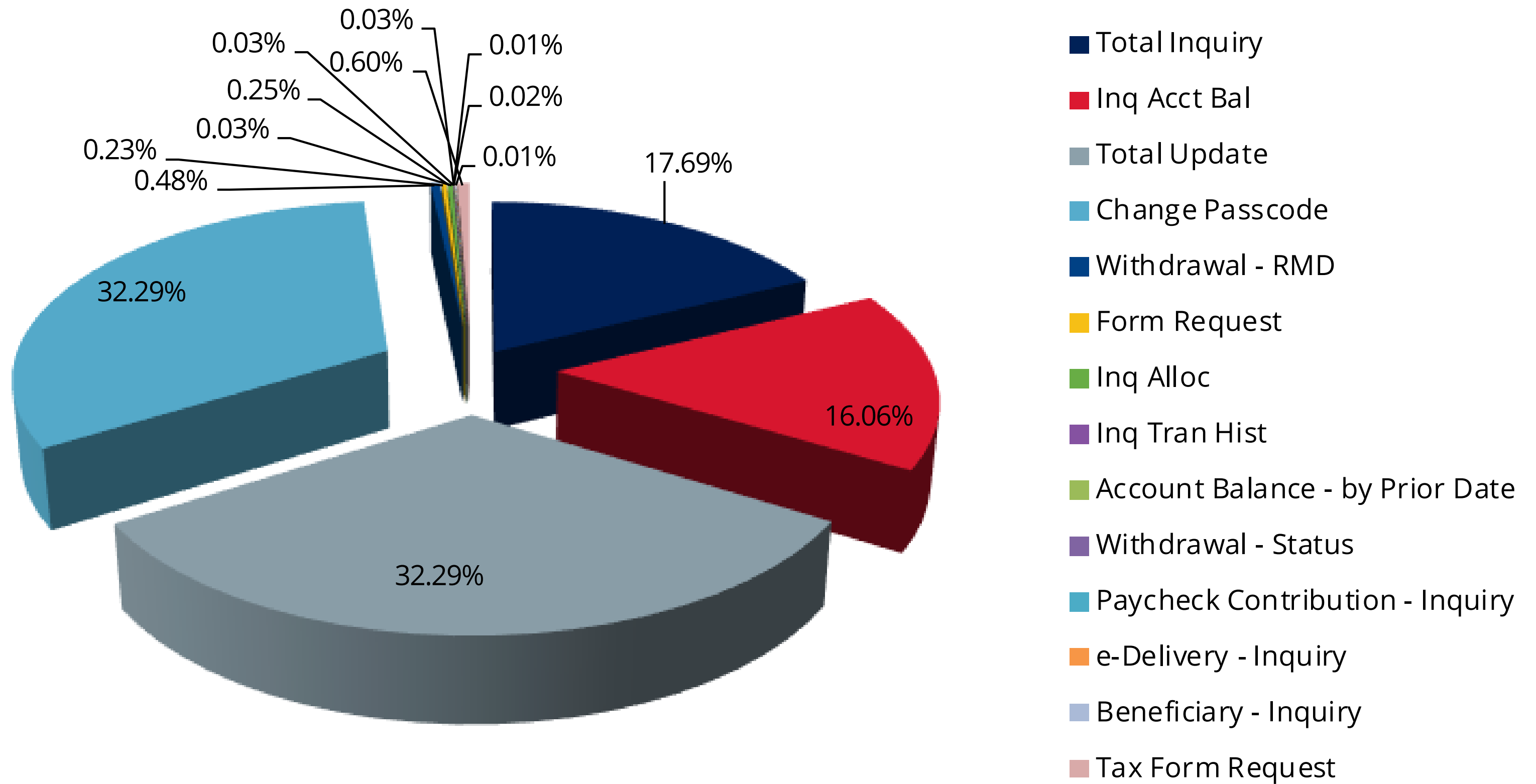
Glossary

Term	
Bounce	Defined as a Session with one Pageview and zero on-page interactions. Bounces include single-page Sessions which are terminated by closing the window, clicking the Back button, or typing in a new address.
Bounce Rate	The percentage of time a Session begins and ends on the first page of that specific session, without an on-page interaction.
Device	Identifying information about the User's hardware used to access a website.
Exit	A departure from a website, typically by closing the browser window or navigating to another website. Counted regardless of the page in sequence (first, second, 100th, etc.). Once returning to the website, a Web User begins a new Session.
Exit Rate	Viewed at the page level. The percentage of the time a User left a website from a specific page.
New Web User	A unique device and browser pair which does not already have a Google Analytics cookie value. A new User is also identified when an existing User uses a new browser, device, or enables "private browsing" mode.
New Web User Log-in (aka "First-time Log-ins")	The first instance of a Web User's Log-in on a website identified during a specific reporting period. Can be exactly the same as new registrations since registration is required to log-in, and if viewing the entirety of a dataset.
Pageview	A single view of a page, which most often involves a change to the URL. A Pageview is an instance of a page being loaded (or reloaded) in a browser. Pageviews is a metric defined as the total number of pages viewed.
Session Duration	The amount of time (in seconds) a Web User spent interacting with a website during a single Session.
Unique Web User Log-in	A distinct Web User Log-in. For the time frame in question, each Web User Log-in is only counted once, regardless of how many times they log in during that period. Calculated by counting the concatenated value "Participant Id + Plan Id".
Web Event	The number of times Google Analytics received a tracking Hit via custom code. Sent when a User clicks a button, clicks a link, views a video, or downloads a PDF. Typically, three levels of detail are provided (least- to most-detailed): Category, Action, and Label.
Web Participant ID (aka "Individual ID")	An individual identifier associated to web traffic at login to link Web Users and (by association) Plans to a Participant across multiple reporting systems.
Web Plan Id (aka "Plan ID")	A unique identifier associated to web analytics traffic at login to link Web User activity to specific Plans.
Web Session (aka "Visit")	A single "Visit" to a website, which can include one or more Pageviews. A Session persists and is counted only once, up to 30 minutes after the last User interaction during the site Visit. By default, if a User is inactive for 30 minutes or more, new activity is attributed to a new Se...
Web User (aka "Visitor")	A single Device and Browser pair uniquely identified by a Google Analytics browser cookie. A Web User ≠ person if they utilize multiple devices (and are assigned unique cookie values). A Web User can be unique and counted again ("new") in Google Analytics if the browser o...
Web User Log-in	An instance of a Participant using their credentials (username and password) to sign in to the website successfully, wherein a Participant Id and Plan Id are sent to Google Analytics via the website back-end.

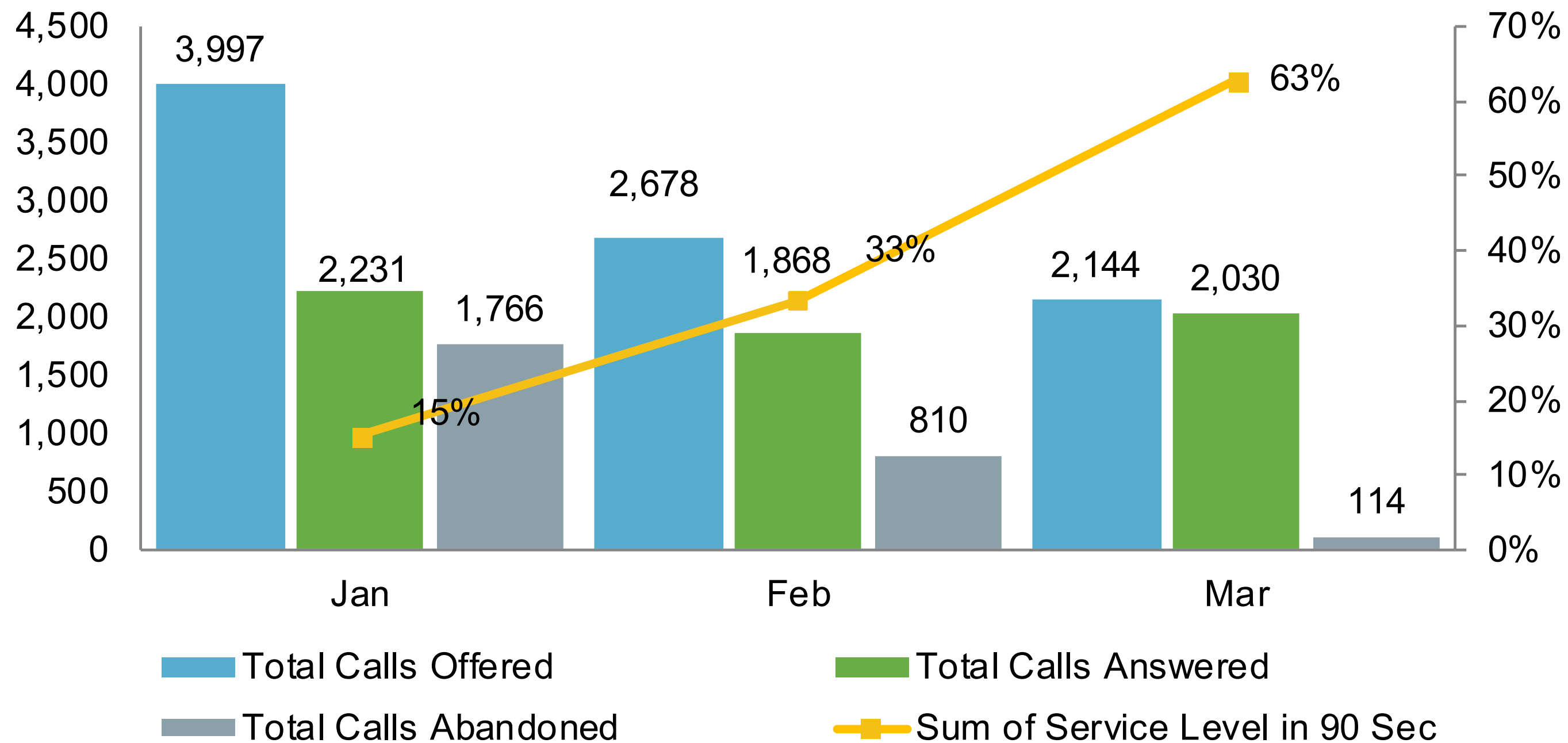


Key Talk (IVR) Activity - Continued

Q1 2022 Usage



Call Center and VRU Statistics

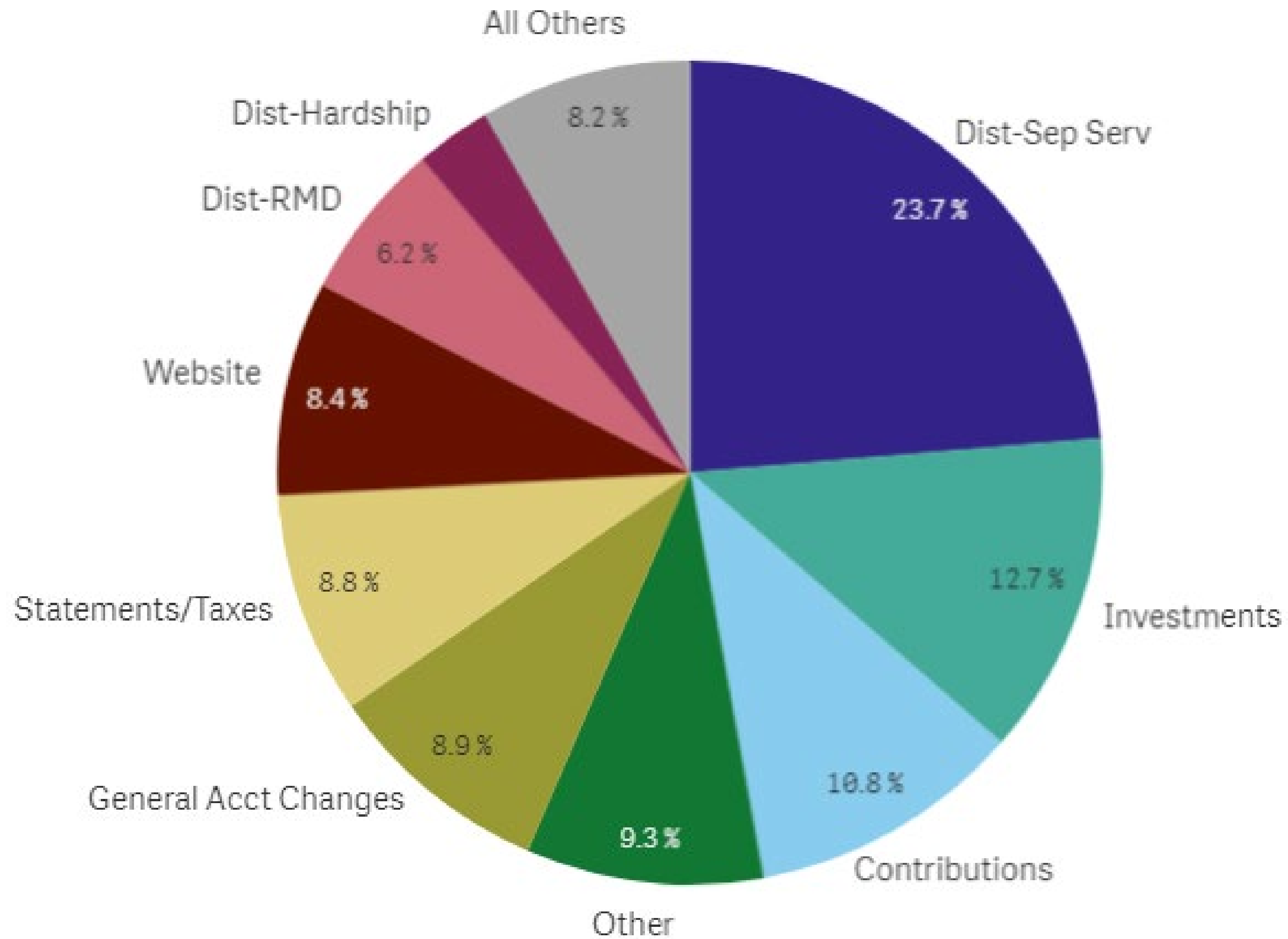


Performance Guarantees: All telephone calls to the Wisconsin and Home Office Client Service Representatives and the automated voice response system combined will be answered within ninety (90) seconds on average at least ninety percent (90%) of the time on an on-going average annual calendar year basis. On average for the calendar year, there will be less than one percent (1%) of calls that receive a busy signal, and the abandoned call rate will average less than five percent (5%) for the calendar year.

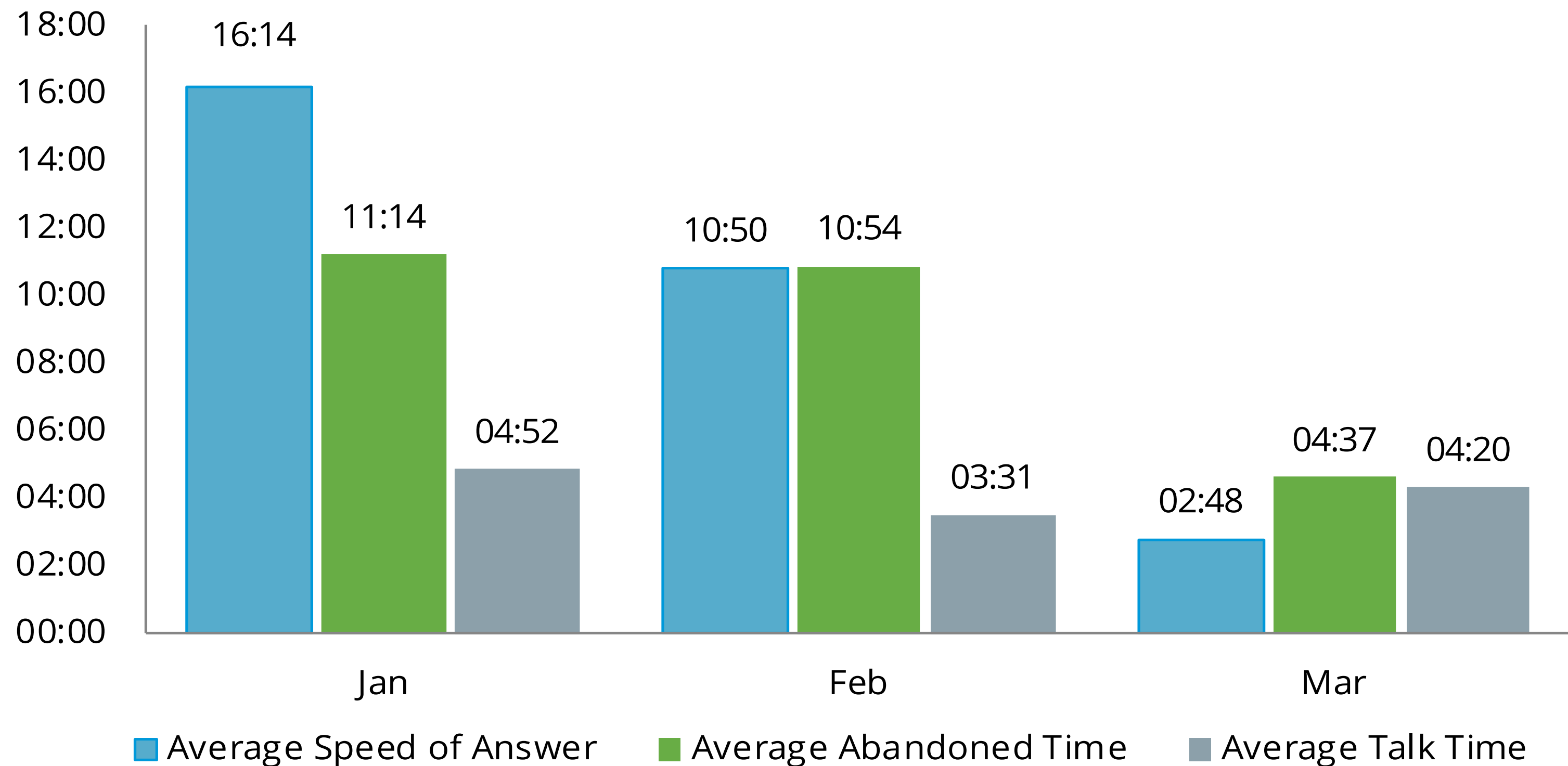
An unexpected uptick in attrition, coupled with an increase in call handling time, impacted our call answering abilities in Q4. We substantially increased hiring to compensate for the lost headcount to improve call answering speed in Q1 2022.



Call Center – Category



Call Center and VRU Statistics Continued



An unexpected uptick in attrition, coupled with an increase in call handling time, impacted our call answering abilities in Q4. We substantially increased hiring to compensate for the lost headcount to improve call answering speed in Q1 2022.



Disclosures

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Over a New
Retirement Leaf*

