

State of Wisconsin Deferred Compensation Plan

Investment Reporting – Additional Options

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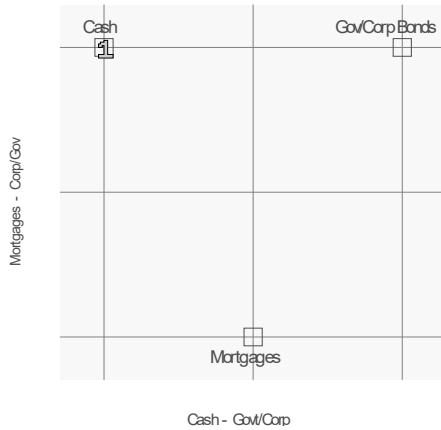
Style Analysis (5Yr)

9/30/2022

Asset Class: Cash Equiv

Style Drift Cash Mortgages Gov/Corp Bonds Style Exposure

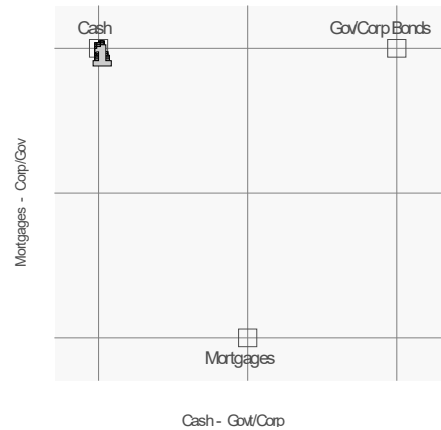
AVERAGE STYLE (5-Year)



Cash Equiv

	Style Drift	Cash	Mortgages	Gov/Corp Bonds	Style Exposure
1 Stable Value (Wisconsin)	1.19	99.17	0.46	0.37	
ML 3-month T-Bill	0.00	100.00	0.00	0.00	

STYLE DRIFT (5-Year)



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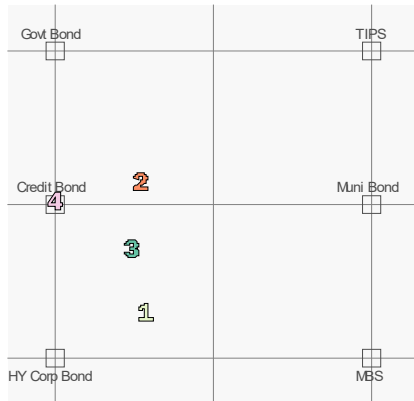
Style Analysis (5Yr)

9/30/2022

Asset Class: Fixed Income

Style Drift Cash Credit Bond Govt Bond HY Corp Bond MBS Muni Bond TIPS Style Exposure

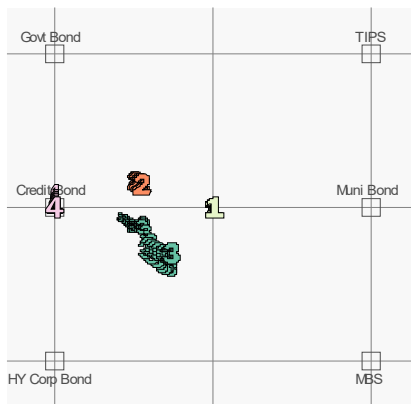
AVERAGE STYLE (5-Year)



Fixed Income

	Style Drift	Cash	Credit Bond	Govt Bond	HY Corp Bond	MBS	Muni Bond	TIPS	Style Exposure
1 Vanguard Treasury Money Market Investor FTSE Treasury Bill 3 Mbn	0.80 0.73	99.35 99.39	0.03 0.08	0.00 0.00	0.43 0.40	0.08 0.07	0.06 0.01	0.05 0.04	
2 BlackRock US Debt Index Fund M BBgBarc US Aggregate Bond Index	2.33 1.59	0.36 0.98	29.48 30.20	42.55 41.62	0.77 0.06	26.41 26.08	0.43 0.95	0.00 0.11	
3 Dodge & Cox Income I BBgBarc US Aggregate Bond Index	19.95 1.59	23.32 0.98	44.84 30.20	3.63 41.62	9.90 0.06	16.48 26.08	0.99 0.95	0.83 0.11	
4 Vanguard Long-Term Investment-Grade Adm BBgBarc US Credit A+ Long TR USD	5.56 2.26	0.00 0.00	98.09 99.79	1.91 0.21	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	

STYLE DRIFT (5-Year)



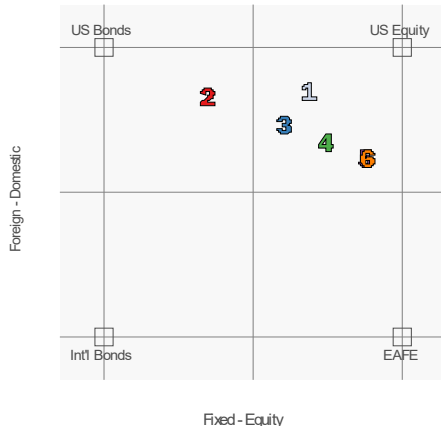
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Style Analysis (5Yr)

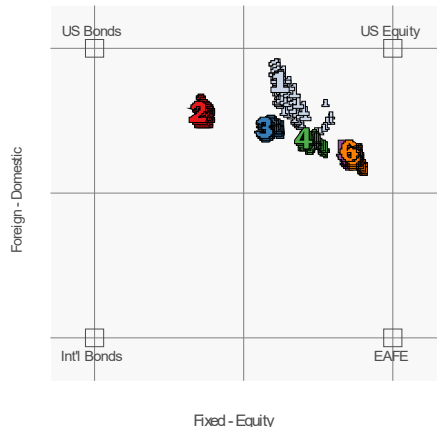
9/30/2022

Asset Class: **Balanced**

AVERAGE STYLE (5-Year)



STYLE DRIFT (5-Year)



Balanced

	Style Drift	Cash	US Bonds	Int'l Bonds	EAFE	US Equity	Style Exposure
1 Vanguard Wellington Admiral S&P 500 Index	17.31 3.59	11.28 2.27	23.59 0.60	3.82 0.23	9.71 1.46	51.60 95.44	
2 The Vanguard Target Retire Inc Trust I S&P Target Date Retirement Income	5.93 5.45	14.36 20.38	51.14 45.12	4.86 2.85	9.71 9.16	19.93 22.49	
3 The Vanguard Target Retire 2025 Trust I S&P Target Date 2025	5.65 9.06	2.64 12.56	32.14 26.33	6.68 3.83	19.48 17.87	39.06 39.41	
4 The Vanguard Target Retire 2035 Trust I S&P Target Date 2035	5.98 11.09	1.75 7.85	17.22 10.05	7.72 5.39	24.46 24.89	48.84 51.82	
5 The Vanguard Target Retire 2045 Trust I S&P Target Date 2045	6.36 7.76	1.33 4.34	3.25 3.43	8.33 5.32	29.28 29.13	57.81 57.78	
6 The Vanguard Target Retire 2055 Trust I S&P Target Date 2055	5.76 6.47	1.26 3.30	2.74 2.27	8.36 4.62	29.45 30.72	58.19 59.09	

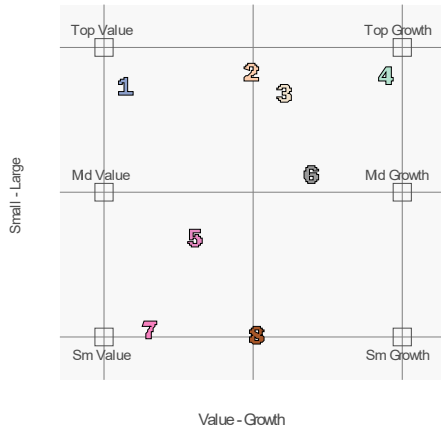
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Style Analysis (5Yr)

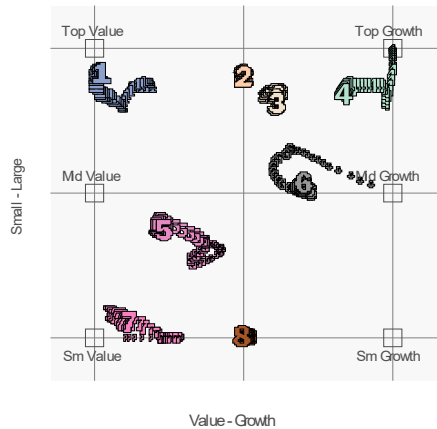
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Asset Class: Equity

AVERAGE STYLE (5-Year)



STYLE DRIFT (5-Year)



Equity

	Style Drift	Cash	Top Value	Top Growth	Mid Value	Mid Growth	Sm Value	Sm Growth	Style Exposure
1 JPMorgan US Value R6 Russell 1000 Value Index	15.00 1.36	0.84 0.03	71.68 66.64	5.60 0.04	17.03 33.17	1.13 0.00	3.27 0.07	0.45 0.03	
2 Vanguard Institutional Index Instl PI S&P 500 Index	6.07 6.04	1.21 1.22	36.48 36.49	45.73 45.72	13.47 13.47	3.08 3.07	0.03 0.03	0.00 0.00	
3 Calvert US Large Cap Core Rspnb ldx R6 S&P 500 Index	18.72 6.04	1.75 1.22	29.54 36.49	39.89 45.72	8.55 13.47	17.75 3.07	0.66 0.03	1.86 0.00	
4 Fidelity Contrafund Commingled Pool Cl 2 Russell 1000 Growth Index	13.96 3.59	4.83 0.04	0.00 0.05	77.48 79.90	5.23 0.03	11.44 19.63	0.00 0.01	1.02 0.35	
5 BlackRock Mid-Cap Equity Index F Russell Mid-Cap Index	25.43 4.35	0.15 0.05	0.99 0.17	0.10 0.22	48.51 61.06	17.74 38.08	20.26 0.13	12.26 0.28	
6 T. Rowe Price Instl Mid-Cap Equity Gr Russell Mid-Cap Growth Index	20.25 0.00	3.64 0.00	8.96 0.00	4.93 0.00	20.19 0.00	59.63 100.00	0.08 0.00	2.57 0.00	
7 DFA US Micro Cap I Russell 2000 Index	12.79 1.40	2.40 0.01	0.00 0.01	0.39 0.01	3.12 0.27	0.49 0.01	79.80 48.80	13.81 50.88	
8 BlackRock Russell 2000 Index-T Russell 2000 Index	1.37 1.40	0.01 0.01	0.00 0.01	0.01 0.01	0.27 0.27	0.01 0.01	48.81 48.80	50.91 50.88	

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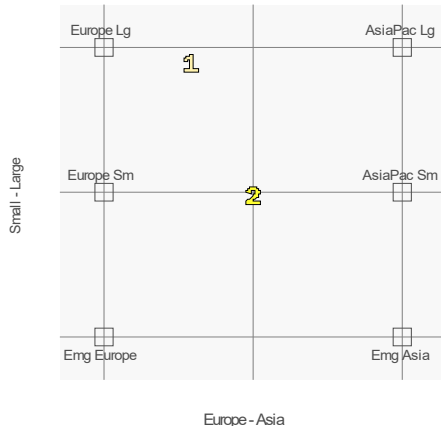
Style Analysis (5Yr)

9/30/2022

Asset Class: International

Style Drift Cash Europe Lg Europe Sm AsiaPac Lg AsiaPac Sm Emg Europe Emg Asia Style Exposure

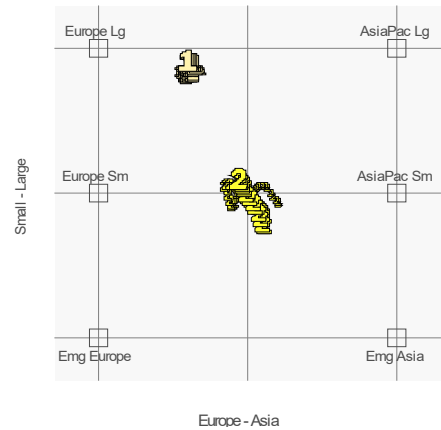
AVERAGE STYLE (5-Year)



International

	Style Drift	Cash	Europe Lg	Europe Sm	AsiaPac Lg	AsiaPac Sm	Emg Europe	Emg Asia	Style Exposure
1 BlackRock EAFE Equity Index-T	8.95	4.72	61.52	5.28	25.36	1.92	0.89	0.31	
MSCI EAFE	5.03	2.97	61.66	2.22	31.33	1.12	0.71	0.00	
2 American Funds Europacific Growth R6	19.99	2.10	15.72	29.57	12.72	8.83	3.49	27.58	
MSCI ACWI ex USA GDP NR USD	12.05	0.00	34.41	3.51	7.46	0.00	12.21	42.41	

STYLE DRIFT (5-Year)



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Investment Options

	Excess Benchmark Performance						Peer Return Rank				Sharpe Ratio Rank	
	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	1 Yr	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr
Cash Equiv												
Stable Value												
Stable Value (Wisconsin)	-0.02	0.58	0.99	1.35	0.95	1.33						
M. 3-month T-Bill												
Fixed Income												
Money Market-Taxable												
Vanguard Treasury Money Market Investor	0.02	0.02	0.01	-0.05	-0.07	-0.05	18	4	3	2	4	3
FTSE Treasury Bill 3 Mon												
Number of Funds in Peer Group							570	526	486	388		
Intermediate Core Bond												
BlackRock US Debt Index Fund M	0.01	0.12	0.06	0.00	0.01	0.06	28	50	39	38	63	44
BBgBarc US Aggregate Bond Index												
Number of Funds in Peer Group							456	426	401	365		
Intermediate Core-Plus Bond												
Dodge & Cox Income I	0.77	1.36	0.98	1.52	0.95	1.02	10	12	10	8	15	11
BBgBarc US Aggregate Bond Index												
Number of Funds in Peer Group							616	586	562	483		
Long-term Bond												
Vanguard Long-Term Investment-Grade Adm	0.12	0.41	0.31	0.35	0.36	0.44	41	49	42	27	62	55
BBgBarc US Credit A+ Long TR USD												
Number of Funds in Peer Group							33	32	32	31		
Balanced												
Allocation—50% to 70% Equity												
Vanguard Wellington Admiral	0.00	3.68	0.97	-4.71	-3.79	-3.91	33	29	13	6	30	12
S&P 500 Index												
Number of Funds in Peer Group							762	723	692	614		
Target-Date Retirement												
The Vanguard Target Retire Inc Trust I	-0.75	-0.92	-0.90	-0.05	0.11	0.14	45	24	22	25	31	20
S&P Target Date Retirement Income												
Number of Funds in Peer Group							164	153	137	108		

"Number of Funds in Peer Group" represents the total number of funds in the Peer Group at that particular time.

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Investment Options

	Excess Benchmark Performance						Peer Return Rank				Sharpe Ratio Rank	
	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	1 Yr	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr
Target-Date 2025												
The Vanguard Target Retire 2025 Trust I	-1.03	-1.96	-2.23	-0.29	0.02	0.28	53	34	21	17	35	22
S&P Target Date 2025												
Number of Funds in Peer Group							228	210	187	132		
Target-Date 2035												
The Vanguard Target Retire 2035 Trust I	-0.61	-0.85	-1.36	-0.25	-0.03	0.26	35	43	34	19	42	27
S&P Target Date 2035												
Number of Funds in Peer Group							221	203	181	126		
Target-Date 2045												
The Vanguard Target Retire 2045 Trust I	-0.50	-0.75	-1.14	0.27	0.22	0.30	31	26	18	16	25	17
S&P Target Date 2045												
Number of Funds in Peer Group							221	203	181	125		
Target-Date 2055												
The Vanguard Target Retire 2055 Trust I	-0.54	-0.74	-1.17	0.07	0.08	-0.06	34	29	19	23	28	18
S&P Target Date 2055												
Number of Funds in Peer Group							221	203	181	100		
Equity												
Large Value												
JPMorgan US Value R6	2.03	4.56	5.00	3.78	2.91	1.76	19	11	8	6	9	10
Russell 1000 Value Index												
Number of Funds in Peer Group							1235	1197	1166	1028		
Large Blend												
Vanguard Institutional Index Instl Pl	0.00	-0.01	-0.02	-0.01	-0.01	-0.01	38	20	16	11	20	19
Calvert US Large Cap Core Rsprib Idx R6	0.52	-2.72	-3.95	0.26	0.27	0.29	86	16	12	6	17	16
S&P 500 Index												
Number of Funds in Peer Group							1378	1274	1201	1027		
Large Growth												
Fidelity Contrafund Commingled Pool Cl 2	0.09	0.27	-1.93	-2.62	-2.71		37	35	43		32	37
Russell 1000 Growth Index												
Number of Funds in Peer Group							1269	1189	1146	1049		
Md-Cap Blend												
BlackRock Mid-Cap Equity Index F	0.98	2.75	4.12	0.86	-0.62	-0.20	37	30	37	22	33	40
Russell Md-Cap Index												
Number of Funds in Peer Group							414	378	354	281		

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Investment Options

	Excess Benchmark Performance						Peer Return Rank				Sharpe Ratio Rank	
	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	1 Yr	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr
Mid-Cap Growth												
T. Rowe Price Instl Mid-Cap Equity Gr	-3.43	2.29	3.74	-1.55	-0.97	0.89	21	73	66	15	73	61
Russell Mid-Cap Growth Index												
Number of Funds in Peer Group							591	552	529	488		
Small Blend												
DFAUS Micro Cap I	-1.00	4.72	8.90	2.99	0.86	1.01	15	13	35	19	13	36
BlackRock Russell 2000 Index-T	0.00	0.03	0.02	0.02	0.07	0.14	86	54	53	46	54	54
Russell 2000 Index												
Number of Funds in Peer Group							610	590	571	471		
International												
Foreign Large Blend												
BlackRock EAFE Equity Index-T	-0.98	-0.54	-0.62	-0.35	-0.29	-0.28	36	49	37	24	50	36
MSCI EAFE												
Number of Funds in Peer Group							761	723	670	546		
Foreign Large Growth												
American Funds Europacific Growth R6	2.74	-4.88	-5.39	2.22	2.22	2.25	49	53	56	35	50	55
MSCI ACWI ex USA GDP NR USD												
Number of Funds in Peer Group							453	418	400	331		

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