



# Quarterly Plan Review

Wisconsin Deferred Compensation Program | 98971-01

Quarter End 06/30/2024



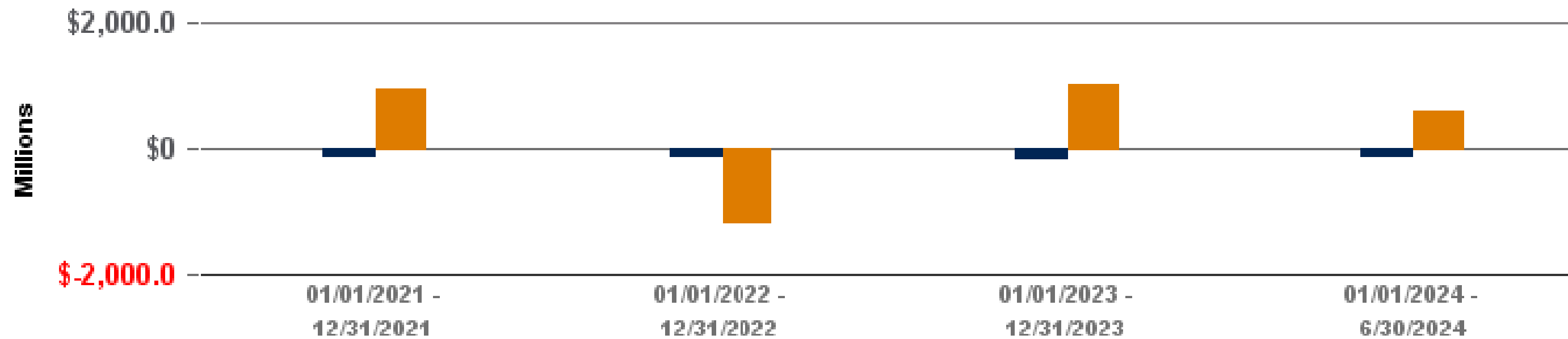
*Helping You Turn  
Over a New  
Retirement Leaf*

# Plan Analytics

# Cash flow

## Impact on Balances

■ Participant Activity ^ ■ Gain/Loss



	01/01/2021 - 12/31/2021	01/01/2022 - 12/31/2022	01/01/2023 - 12/31/2023	01/01/2024 - 06/30/2024
Beginning Balance	\$6,477,382,933.81	\$7,292,870,395.40	\$6,018,978,441.45	\$6,904,926,426.58
Contribution	\$243,863,959.86	\$241,776,029.10	\$263,716,715.11	\$147,023,720.29
Total Disbursements	-\$358,010,032.53	-\$361,538,310.13	-\$403,457,735.95	-\$239,279,035.95
Participant Fees **	-\$8,028,348.49	-\$6,712,012.25	-\$8,434,561.05	-\$3,736,584.49
Other ***	\$0.00	\$0.00	-\$449,807.39	-\$20.41
Gain/Loss	\$937,661,882.75	-\$1,147,417,660.67	\$1,034,573,374.41	\$589,589,197.37
Ending Balance	\$7,292,870,395.40	\$6,018,978,441.45	\$6,904,926,426.58	\$7,398,523,703.39

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

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

\*\*\* Other represents transfers in and transfers out including DRO and beneficiary takeover accounts having been established during the timeframe.



# Net interfund transfer activity

Rolling 12 Months As of 06/30/2024

Asset Class	Investment	As of 06/30/2023			As of 06/30/2024		
		Total Balance	% of Total	Participants	Total Balance	% of Total	Participants
Self-Directed	Schwab SDB Securities	\$72,219,242.91	1.10%	501	\$87,127,751.59	1.18%	496
	Schwab SDB Securities Roth	\$4,210,880.44	0.06%	91	\$5,426,112.8	0.07%	100
	Schwab SDB Sweep Program	\$5,652,811.76	0.09%	482	\$3,890,230.22	0.05%	485
	Schwab SDB Sweep Program Roth	\$608,400.38	0.01%	87	\$384,474.81	0.01%	92
Target Date	Vanguard Target Retire Trust Plus 2020	\$2,921,117.93	0.04%	32	\$4,101,238.38	0.06%	69
	Vanguard Target Retire Trust Plus 2025	\$331,730,511.1	5.05%	5,809	\$338,738,223.27	4.58%	5,375
	Vanguard Target Retire Trust Plus 2030	\$8,703,540.25	0.13%	148	\$29,828,675.26	0.40%	456
	Vanguard Target Retire Trust Plus 2035	\$295,341,636.06	4.49%	7,113	\$345,056,661.82	4.66%	7,004
	Vanguard Target Retire Trust Plus 2040	\$3,500,768.24	0.05%	142	\$12,362,177.18	0.17%	498
	Vanguard Target Retire Trust Plus 2045	\$199,489,774.56	3.03%	7,058	\$246,737,895.84	3.33%	7,082
	Vanguard Target Retire Trust Plus 2050	\$1,873,278.57	0.03%	163	\$6,407,114.11	0.09%	484
	Vanguard Target Retire Trust Plus 2055	\$86,081,448.91	1.31%	5,327	\$110,046,932.44	1.49%	5,369
	Vanguard Target Retire Trust Plus 2060	\$305,841.84	0.00%	132	\$2,370,920.48	0.03%	391
	Vanguard Target Retire Trust Plus 2065	\$1,032,107.4	0.02%	48	\$3,646,685.64	0.05%	179
	Vanguard Target Retire Trust Plus Income	\$161,808,277.37	2.46%	3,863	\$155,796,683.72	2.11%	3,612
International	American Funds EuroPacific Gr R6	\$194,043,334	2.95%	28,306	\$222,176,747.78	3.00%	29,222
	BlackRock EAFE Equity Index F	\$280,346,336.81	4.26%	25,694	\$338,063,181.47	4.57%	26,800
Small-Cap	BlackRock Russell 2000 Index Fund M	\$107,886,883.53	1.64%	21,558	\$148,916,825.75	2.01%	26,540
	DFA US Micro Cap I	\$230,563,333.02	3.51%	24,975	\$236,550,804.64	3.20%	27,256
Mid-Cap	BlackRock Mid Cap Equity Index - Coll F	\$295,292,407.05	4.49%	27,082	\$295,872,726.52	4.00%	28,257
	T. Rowe Price Instl Mid-Cap Equity Gr	\$546,536,733.48	8.31%	33,775	\$533,354,048.76	7.21%	34,313



# Net interfund transfer activity continued

Rolling 12 Months As of 06/30/2024

Asset Class	Investment	As of 06/30/2023			As of 06/30/2024		
		Total Balance	% of Total	Participants	Total Balance	% of Total	Participants
Large-Cap	Calvert US Large Cap Core Resp Index R6	\$92,039,760.58	1.40%	3,445	\$131,057,971.82	1.77%	20,378
	Fidelity Contrafund Commingled Pool CI 3	\$811,519,393.87	12.34%	29,521	\$1,063,754,777.41	14.38%	32,627
	JPMorgan US Value R6	\$64,101,947.86	0.97%	21,915	\$68,853,266.38	0.93%	23,403
	Vanguard Institutional 500 Index Trust	\$797,943,796.81	12.14%	33,039	\$1,054,860,024.01	14.26%	34,310
	Vanguard Wellington Adm	\$566,974,749.54	8.62%	28,363	\$590,964,997.24	7.99%	32,139
Bond	BlackRock US Debt Index M	\$249,966,813.48	3.80%	23,865	\$277,555,897.5	3.75%	24,904
	Dodge & Cox Income Fund Class X	\$92,823,242.71	1.41%	16,288	\$92,611,185.81	1.25%	14,567
	Vanguard Long-Term Investment Grade Adm	\$121,658,470.07	1.85%	17,625	\$129,386,276.43	1.75%	23,428
Fixed	Stable Value Fund	\$737,455,508.98	11.22%	29,412	\$635,331,846.08	8.59%	24,874
	FDIC Bank Option	\$161,033,761.48	2.45%	12,838	\$171,590,327.11	2.32%	7,169
Money Market	Vanguard Treasury Money Market Inv	\$49,158,672.26	0.75%	5,858	\$55,701,021.12	0.75%	5,786
<b>Total Balance:</b>		<b>\$6,574,824,783.25</b>			<b>\$7,398,523,703.39</b>		



# Net transfer activity by asset class

Rolling 12 Months As of 06/30/2024

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 Funds EuroPacific Gr R6	\$28,767,046.31	22,118	-\$17,556,935.58	13,362	\$11,210,110.73	\$222,176,747.78	5.05%
BlackRock EAFE Equity Index F	\$63,771,106.48	20,601	-\$41,024,671.31	20,629	\$22,746,435.17	\$338,063,181.47	6.73%
BlackRock Mid Cap Equity Index - Coll F	\$28,748,289.10	17,341	-\$57,805,587.88	19,925	-\$29,057,298.78	\$295,872,726.52	-9.82%
BlackRock Russell 2000 Index Fund M	\$45,575,381.24	22,294	-\$18,602,558.86	16,405	\$26,972,822.38	\$148,916,825.75	18.11%
BlackRock US Debt Index M	\$97,005,930.87	20,837	-\$66,412,998.13	18,454	\$30,592,932.74	\$277,555,897.50	11.02%
Calvert US Large Cap Core Resp Index R6	\$32,453,454.08	18,050	-\$17,544,496.98	14,086	\$14,908,957.10	\$131,057,971.82	11.38%
DFA US Micro Cap I	\$17,000,427.91	14,951	-\$30,553,600.95	17,090	-\$13,553,173.04	\$236,550,804.64	-5.73%
Dodge & Cox Income Fund Class X	\$30,072,910.61	17,209	-\$29,396,391.78	15,801	\$676,518.83	\$92,611,185.81	0.73%
FDIC Bank Option	\$53,526,727.61	9,243	-\$39,845,642.23	10,903	\$13,681,085.38	\$171,590,327.11	7.97%
Fidelity Contrafund Commingled Pool CI 3	\$54,463,492.78	13,087	-\$63,429,219.88	17,551	-\$8,965,727.10	\$1,063,754,777.41	-0.84%
JPMorgan US Value R6	\$17,961,609.76	17,205	-\$22,569,526.68	18,968	-\$4,607,916.92	\$68,853,266.38	-6.69%
Schwab SDB Securities	\$63,180.82	1	-\$63,180.82	1	\$0.00	\$87,127,751.59	0.00%
Schwab SDB Securities Roth	\$0.00	0	\$0.00	0	\$0.00	\$5,426,112.80	0.00%
Schwab SDB Sweep Program	\$8,164,198.20	79	-\$8,149,788.96	99	\$14,409.24	\$3,890,230.22	0.37%
Schwab SDB Sweep Program Roth	\$617,099.91	25	-\$695,970.13	14	-\$78,870.22	\$384,474.81	-20.51%
Stable Value Fund	\$77,604,240.52	17,139	-\$139,478,447.90	19,096	-\$61,874,207.38	\$635,331,846.08	-9.74%
T. Rowe Price Instl Mid-Cap Equity Gr	\$22,330,903.28	14,672	-\$66,058,155.24	21,896	-\$43,727,251.96	\$533,354,048.76	-8.20%
Vanguard Institutional 500 Index Trust	\$134,943,300.78	22,501	-\$73,125,033.60	19,961	\$61,818,267.18	\$1,054,860,024.01	5.86%
Vanguard Long-Term Investment Grade Adm	\$32,506,559.92	16,024	-\$20,258,971.26	10,095	\$12,247,588.66	\$129,386,276.43	9.47%
Vanguard Target Retire Trust Plus 2020	\$4,743,469.43	23	-\$4,126,351.84	19	\$617,117.59	\$4,101,238.38	15.05%
Vanguard Target Retire Trust Plus 2025	\$13,603,769.49	236	-\$33,709,009.26	441	-\$20,105,239.77	\$338,738,223.27	-5.94%
Vanguard Target Retire Trust Plus 2030	\$18,507,382.17	166	-\$2,405,982.53	53	\$16,101,399.64	\$29,828,675.26	53.98%
Vanguard Target Retire Trust Plus 2035	\$14,091,872.95	224	-\$21,660,633.38	463	-\$7,568,760.43	\$345,056,661.82	-2.19%
Vanguard Target Retire Trust Plus 2040	\$6,177,463.35	96	-\$1,482,842.36	46	\$4,694,620.99	\$12,362,177.18	37.98%
Vanguard Target Retire Trust Plus 2045	\$3,085,367.47	166	-\$9,655,957.27	374	-\$6,570,589.80	\$246,737,895.84	-2.66%



# Net transfer activity by asset class

Rolling 12 Months As of 06/30/2024

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 Retire Trust Plus 2050	\$3,005,144.71	57	-\$1,737,652.41	64	\$1,267,492.30	\$6,407,114.11	19.78%
Vanguard Target Retire Trust Plus 2055	\$1,797,095.00	95	-\$6,760,043.02	286	-\$4,962,948.02	\$110,046,932.44	-4.51%
Vanguard Target Retire Trust Plus 2060	\$1,759,342.43	30	-\$1,341,527.72	59	\$417,814.71	\$2,370,920.48	17.62%
Vanguard Target Retire Trust Plus 2065	\$5,113,315.80	48	-\$3,393,344.86	24	\$1,719,970.94	\$3,646,685.64	47.17%
Vanguard Target Retire Trust Plus Income	\$7,401,423.98	210	-\$12,974,908.68	269	-\$5,573,484.70	\$155,796,683.72	-3.58%
Vanguard Treasury Money Market Inv	\$17,293,581.70	276	-\$7,413,360.88	301	\$9,880,220.82	\$55,701,021.12	17.74%
Vanguard Wellington Adm	\$44,707,267.58	19,670	-\$67,629,604.67	18,073	-\$22,922,337.09	\$590,964,997.24	-3.88%
<b>Total</b>	<b>\$886,862,356.24</b>		<b>-\$886,862,397.05</b>		<b>-\$40.81</b>	<b>\$7,398,523,703.39</b>	



# Retirement Solutions Group (RSG) Summary

## Money in Motion Report

4/1/2024 – 6/30/2024

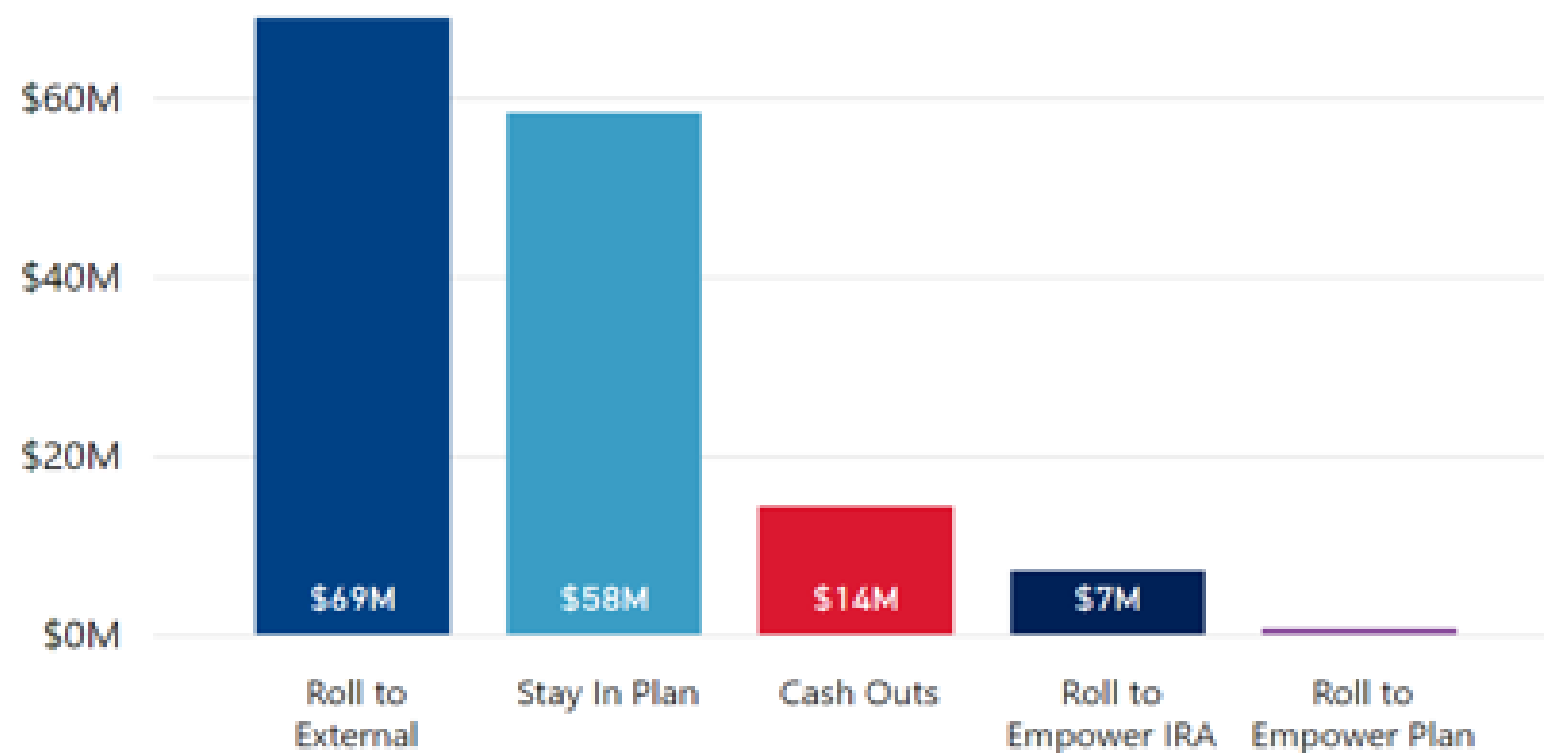
Total Assets Retained or Added to Plan From RSG Services\*

**\$70.1M**

Net Assets From RSG Services\*\*

**\$63.0M**

### Participant Actions



### Allocations of Participant Actions

Destination	% Assets	Assets	% Participants	Participant Transactions
Roll to External	46.2%	\$68,840,906	26.1%	536
Stay In Plan	39.1%	\$58,272,954	9.7%	200
Cash Outs	9.6%	\$14,280,203	60.7%	1,247
Roll to Empower IRA	4.8%	\$7,099,291	2.2%	46
Roll to Empower Plan	0.4%	\$646,343	1.3%	27
<b>Total</b>	<b>100.0%</b>	<b>\$149,139,697</b>	<b>100.0%</b>	<b>2,056</b>

### Top Ten External Destinations

Payee	Assets	% of Total Assets	Average Rollout Balance	Count
EDWARD JONES	\$12,087,028	17.56%	\$128,585	94
CHARLES SCHWAB	\$9,500,002	13.80%	\$137,681	69
FIDELITY	\$6,438,047	9.35%	\$169,422	38
PERSHING LLC	\$5,773,316	8.39%	\$103,095	56
LPL FINANCIAL	\$5,263,572	7.65%	\$159,502	33
NATIONAL FINANCIAL SERVICES	\$3,033,449	4.41%	\$94,795	32
VANGUARD	\$2,537,895	3.69%	\$158,618	16
THRIVENT	\$2,138,568	3.11%	\$142,571	15
AMERIPRISE	\$2,098,410	3.05%	\$139,894	15
OTHER	\$1,875,883	2.72%	\$144,299	13

**\$130,481**  
Average Rollover Amount

### Roll In Details

**\$11,869,847**  
Total Roll In Assets  
**\$39,435**  
Average Roll In Assets  
**301**  
Participant Transactions

\* Total Assets Retained or Added to Plan From RSG Services = Stay in Plan assets plus Roll In assets

\*\*Net Assets From RSG Services = Stay in Plan assets plus Roll In assets minus assets Rolled to Empower IRA





# WDC Assets – All Participants

Asset Class/Fund Name	6/30/2024		
	Amount \$	Pct	Accts
<b>Self-Directed</b>			
Schwab SDB Sweep Program	3,950,784	0.1%	490
Schwab SDB Sweep Program Roth	398,192	0.0%	91
Schwab SDB Securities	86,997,651	1.2%	496
Schwab SDB Securities Roth	5,417,807	0.1%	100
	<b>96,764,434</b>	<b>1.3%</b>	
<b>Target Date</b>			
Vanguard Target Retire Trust Plus 2020	4,101,238	0.1%	69
Vanguard Target Retire Trust Plus 2025	338,730,858	4.6%	5,370
Vanguard Target Retire Trust Plus 2030	29,825,424	0.4%	448
Vanguard Target Retire Trust Plus 2035	345,051,861	4.7%	6,999
Vanguard Target Retire Trust Plus 2040	12,355,739	0.2%	495
Vanguard Target Retire Trust Plus 2045	246,729,147	3.3%	7,073
Vanguard Target Retire Trust Plus 2050	6,330,296	0.1%	474
Vanguard Target Retire Trust Plus 2055	109,996,991	1.5%	5,348
Vanguard Target Retire Trust Plus 2060	2,351,513	0.0%	377
Vanguard Target Retire Trust Plus 2065	3,644,969	0.0%	176
Vanguard Target Retire Trust Plus Income	155,751,807	2.1%	3,565
	<b>1,254,869,844</b>	<b>17.0%</b>	
<b>International</b>			
American Funds EuroPacific Gr R6	222,165,454	3.0%	29,181
BlackRock EAFE Equity Index F	338,007,235	4.6%	26,758
	<b>560,172,689</b>	<b>7.6%</b>	
<b>Small-Cap</b>			
Blackrock Russell 2000 Index Fund M	148,900,296	2.0%	26,497
DFA US Micro Cap I	236,548,575	3.2%	27,216
	<b>385,448,872</b>	<b>5.2%</b>	

\*Includes all activity with an effective date on or before 06/30/2024



# WDC Assets – All Participants – Continued

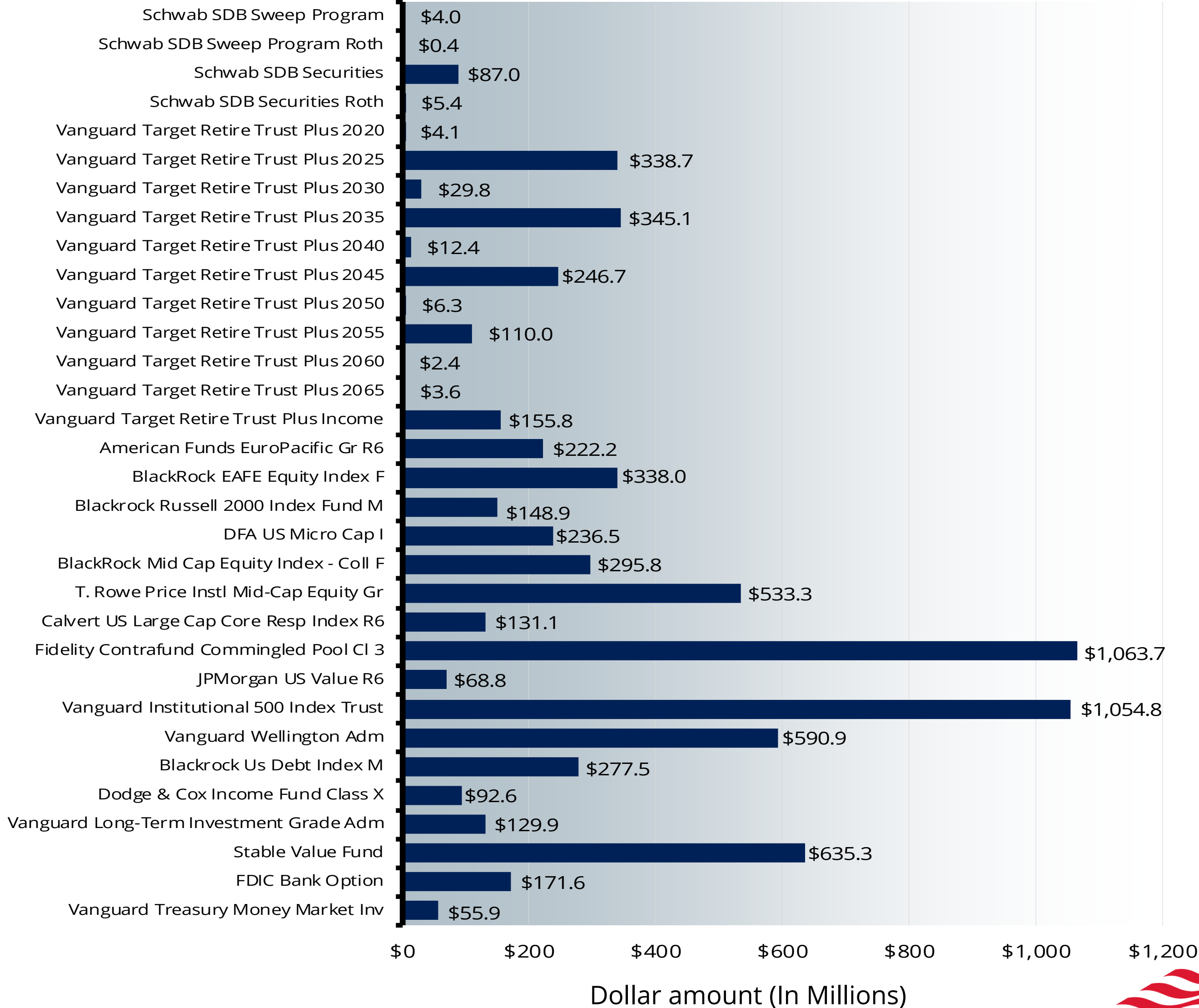
<b>Mid-Cap</b>			
BlackRock Mid Cap Equity Index - Coll F	295,846,209	4.0%	28,215
T. Rowe Price Instl Mid-Cap Equity Gr	533,348,632	7.2%	34,272
	<b>829,194,841</b>	<b>11.2%</b>	
<b>Large-Cap</b>			
Calvert US Large Cap Core Resp Index R6	131,056,075	1.8%	20,354
Fidelity Contrafund Commingled Pool CI 3	1,063,749,598	14.4%	32,590
JPMorgan US Value R6	68,846,128	0.9%	23,360
Vanguard Institutional 500 Index Trust	1,054,799,661	14.3%	34,266
Vanguard Wellington Adm	590,946,421	8.0%	32,097
	<b>2,909,397,883</b>	<b>39.3%</b>	
<b>Bond</b>			
Blackrock Us Debt Index M	277,535,462	3.8%	24,862
Dodge & Cox Income Fund Class X	92,605,677	1.3%	14,548
Vanguard Long-Term Investment Grade Adm	129,927,035	1.8%	23,543
	<b>500,068,174</b>	<b>6.8%</b>	
<b>Fixed</b>			
Stable Value Fund	635,257,692	8.6%	24,853
FDIC Bank Option	171,631,877	2.3%	7,164
	<b>806,889,569</b>	<b>10.9%</b>	
<b>Money Market</b>			
Vanguard Treasury Money Market Inv	55,941,789	0.8%	5,802
	<b>55,941,789</b>	<b>0.8%</b>	
	<b>7,398,748,095</b>	<b>100.0%</b>	

\*Includes all activity with an effective date on or before 06/30/2024



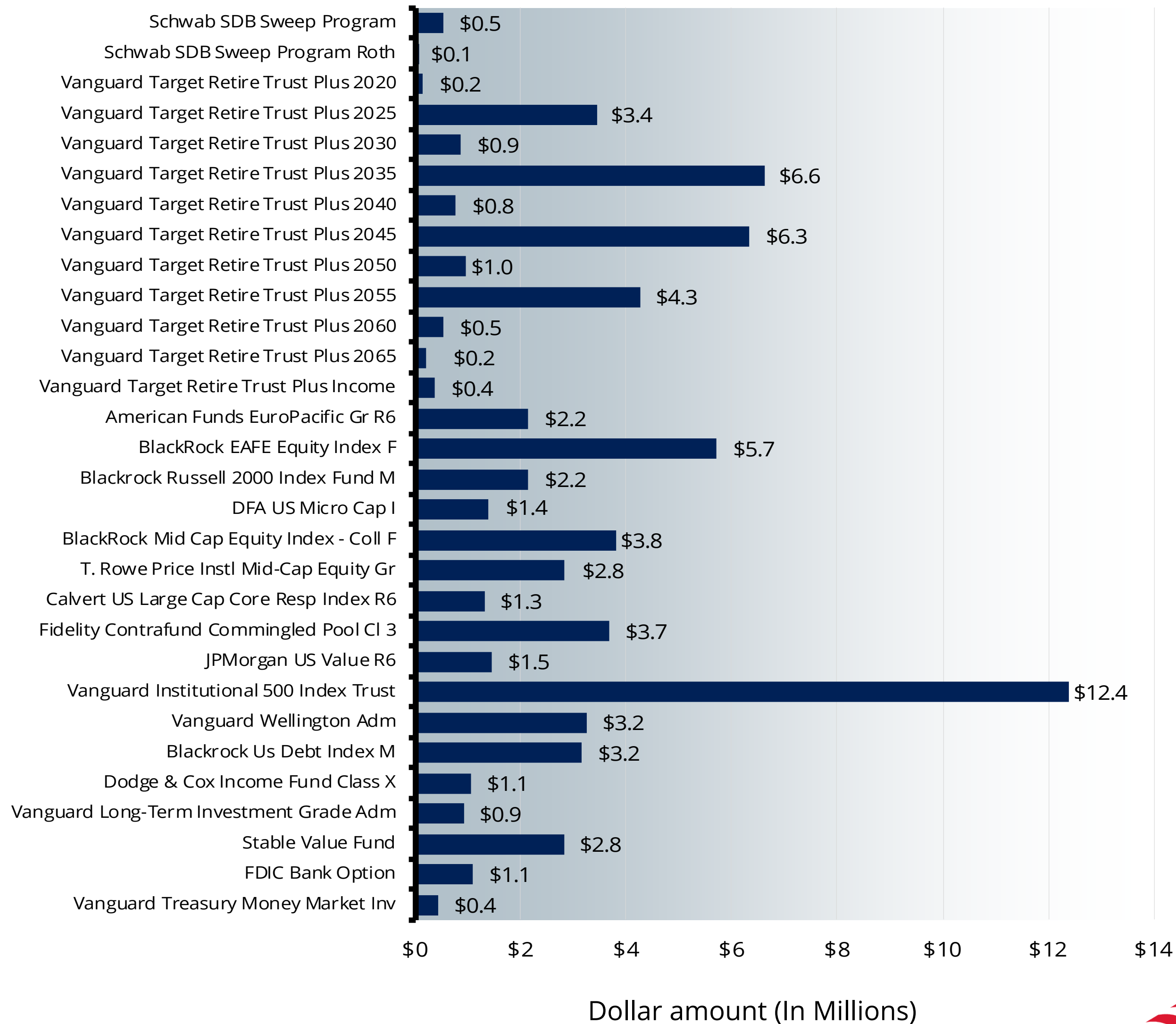
# WDC Assets – All Participants

(As of June 30, 2024)



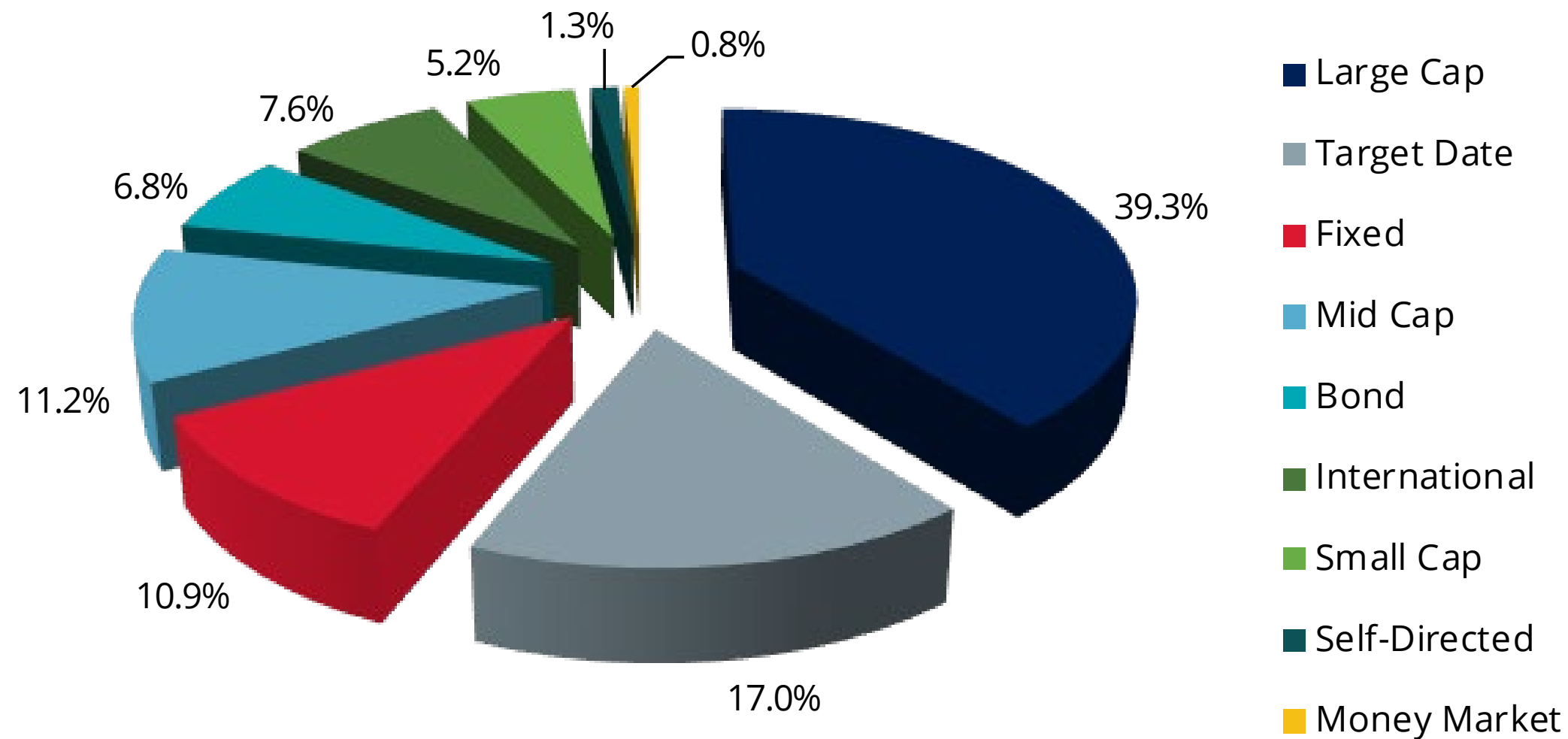
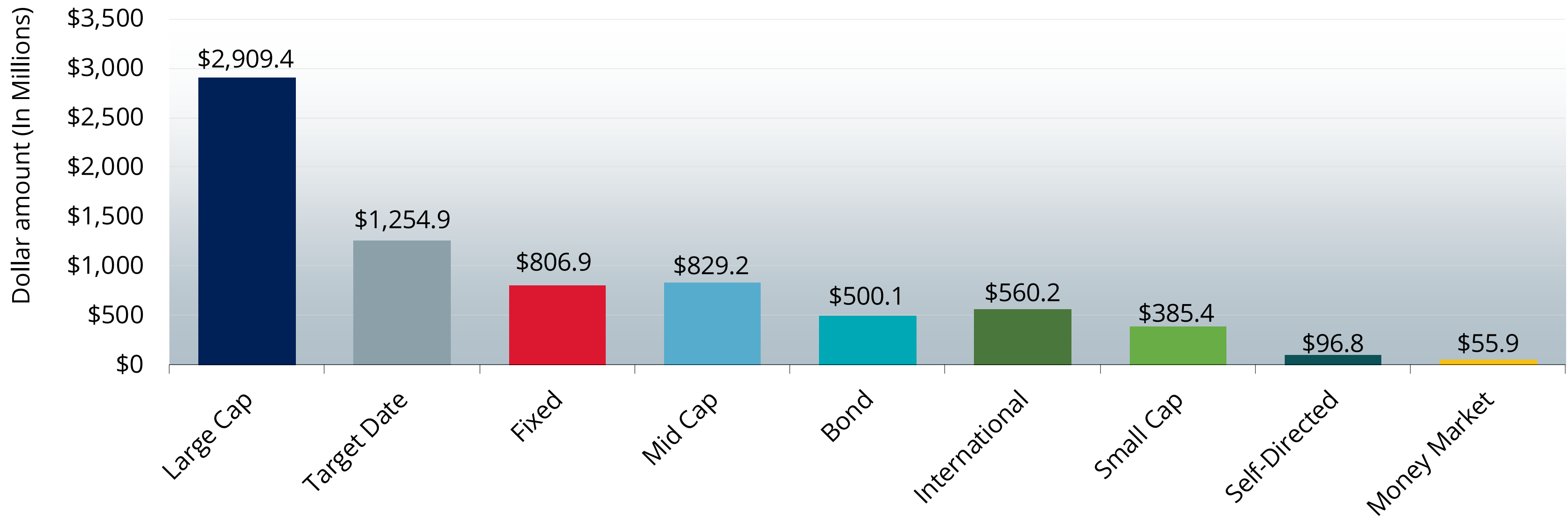
# Contributions – All WDC Participants

(From April 1, 2024– June 30, 2024)



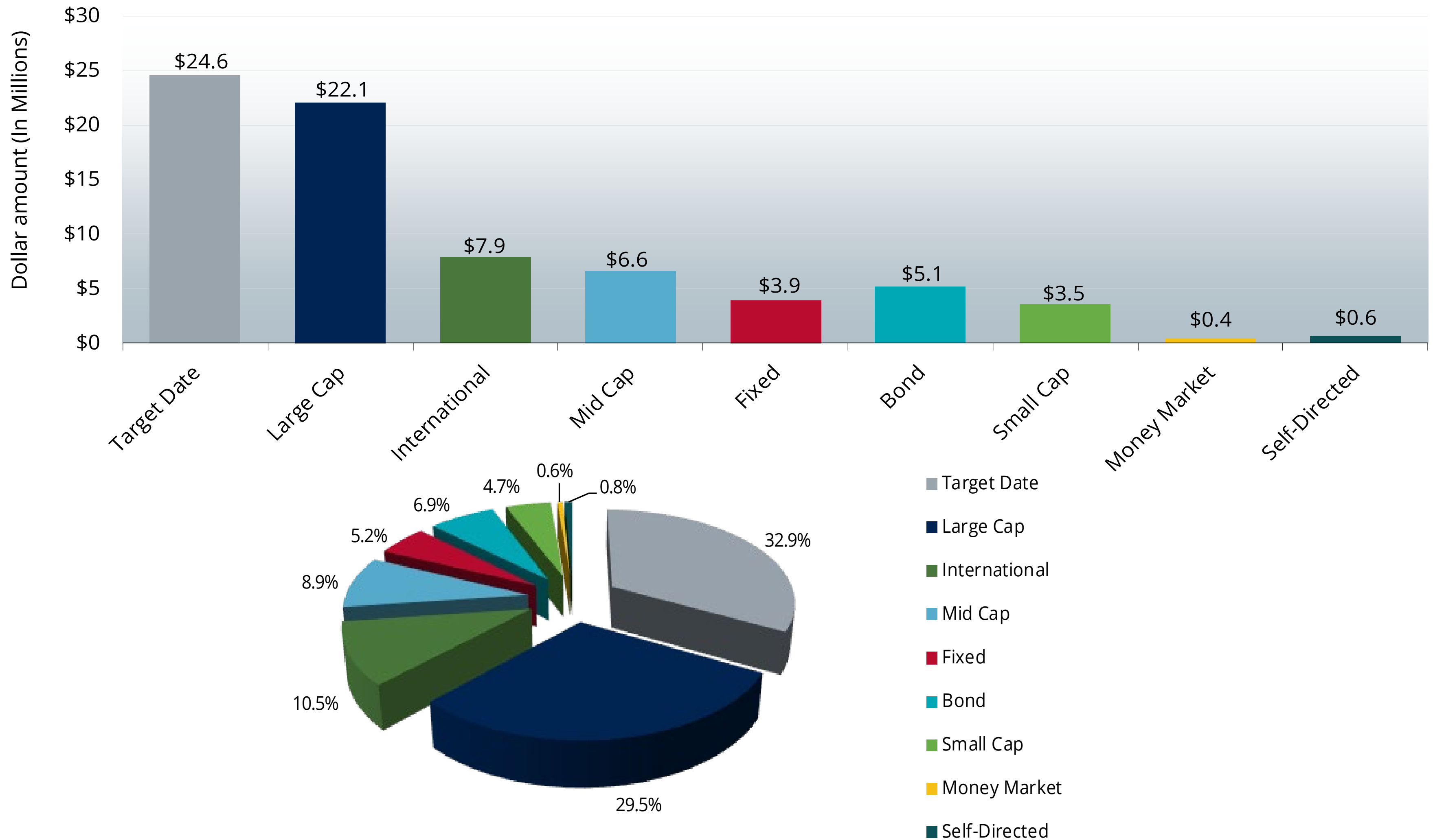
# Assets by Asset Class – All Participants

(As of June 30, 2024)



# Contributions by Asset Class – All Participants

(From April 1, 2024 – June 30, 2024)



# Assets – State Participants

Asset Class/Fund Name	6/30/2024		
	Amount \$	Pct	Accts
<b>Self-Directed</b>			
Schwab SDB Sweep Program	2,365,725	0.0%	337
Schwab SDB Sweep Program Roth	269,507	0.0%	71
Schwab SDB Securities	60,686,594	1.3%	337
Schwab SDB Securities Roth	4,198,723	0.1%	78
	<b>67,520,549</b>	<b>1.4%</b>	
<b>Target Date</b>			
Vanguard Target Retire Trust Plus 2020	2,840,650	0.1%	36
Vanguard Target Retire Trust Plus 2025	202,065,285	4.2%	3,069
Vanguard Target Retire Trust Plus 2030	15,503,931	0.3%	220
Vanguard Target Retire Trust Plus 2035	195,078,598	4.0%	3,740
Vanguard Target Retire Trust Plus 2040	6,084,392	0.1%	232
Vanguard Target Retire Trust Plus 2045	149,847,807	3.1%	4,009
Vanguard Target Retire Trust Plus 2050	3,395,901	0.1%	224
Vanguard Target Retire Trust Plus 2055	66,488,735	1.4%	2,888
Vanguard Target Retire Trust Plus 2060	1,506,734	0.0%	188
Vanguard Target Retire Trust Plus 2065	3,234,817	0.1%	104
Vanguard Target Retire Trust Plus Income	108,081,864	2.2%	2,147
	<b>754,128,715</b>	<b>15.6%</b>	
<b>International</b>			
American Funds EuroPacific Gr R6	143,954,897	3.0%	16,020
BlackRock EAFE Equity Index F	200,074,315	4.1%	14,696
	<b>344,029,213</b>	<b>7.1%</b>	
<b>Small-Cap</b>			
Blackrock Russell 2000 Index Fund M	93,013,095	1.9%	14,501
DFA US Micro Cap I	158,481,810	3.3%	14,979
	<b>251,494,904</b>	<b>5.2%</b>	

\*Includes all activity with an effective date on or before 06/30/2024



# Assets – State Participants – Continued

<b>Mid-Cap</b>			
BlackRock Mid Cap Equity Index - Coll F	187,120,478	3.9%	15,505
T. Rowe Price Instl Mid-Cap Equity Gr	356,460,705	7.4%	19,099
	<b>543,581,183</b>	<b>11.2%</b>	
<b>Large-Cap</b>			
Calvert US Large Cap Core Resp Index R6	90,474,715	1.9%	11,168
Fidelity Contrafund Commingled Pool CI 3	729,133,607	15.1%	18,197
JPMorgan US Value R6	40,092,478	0.8%	12,597
Vanguard Institutional 500 Index Trust	706,124,732	14.6%	19,351
Vanguard Wellington Adm	392,472,924	8.1%	17,904
	<b>1,958,298,456</b>	<b>40.5%</b>	
<b>Bond</b>			
Blackrock Us Debt Index M	173,782,254	3.6%	13,557
Dodge & Cox Income Fund Class X	56,725,857	1.2%	7,910
Vanguard Long-Term Investment Grade Adm	92,500,917	1.9%	13,677
	<b>323,009,027</b>	<b>6.7%</b>	
<b>Fixed</b>			
Stable Value Fund	433,352,963	9.0%	14,315
FDIC Bank Option	115,678,399	2.4%	4,273
	<b>549,031,361</b>	<b>11.4%</b>	
<b>Money Market</b>			
Vanguard Treasury Money Market Inv	43,011,123	0.9%	3,710
	<b>43,011,123</b>	<b>0.9%</b>	
	<b>4,834,104,532</b>	<b>100.0%</b>	

\*Includes all activity with an effective date on or before 06/30/2024





# Assets – Local Participants

Asset Class/Fund Name	6/30/2024		
	Amount \$	Pct	Accts
<b>Self-Directed</b>			
Schwab SDB Sweep Program	1,585,060	0.1%	153
Schwab SDB Sweep Program Roth	128,685	0.0%	20
Schwab SDB Securities	26,311,057	1.0%	159
Schwab SDB Securities Roth	1,219,084	0.0%	22
	<b>29,243,886</b>	<b>1.1%</b>	
<b>Target Date</b>			
Vanguard Target Retire Trust Plus 2020	1,260,588	0.0%	33
Vanguard Target Retire Trust Plus 2025	136,665,572	5.3%	2,301
Vanguard Target Retire Trust Plus 2030	14,321,493	0.6%	228
Vanguard Target Retire Trust Plus 2035	149,973,263	5.8%	3,259
Vanguard Target Retire Trust Plus 2040	6,271,347	0.2%	263
Vanguard Target Retire Trust Plus 2045	96,881,340	3.8%	3,064
Vanguard Target Retire Trust Plus 2050	2,934,395	0.1%	250
Vanguard Target Retire Trust Plus 2055	43,508,256	1.7%	2,460
Vanguard Target Retire Trust Plus 2060	844,779	0.0%	189
Vanguard Target Retire Trust Plus 2065	410,152	0.0%	72
Vanguard Target Retire Trust Plus Income	47,669,943	1.9%	1,418
	<b>500,741,129</b>	<b>19.5%</b>	
<b>International</b>			
American Funds EuroPacific Gr R6	78,210,556	3.0%	13,161
BlackRock EAFE Equity Index F	137,932,920	5.4%	12,062
	<b>216,143,476</b>	<b>8.4%</b>	
<b>Small-Cap</b>			
Blackrock Russell 2000 Index Fund M	55,887,202	2.2%	11,996
DFA US Micro Cap I	78,066,766	3.0%	12,237
	<b>133,953,967</b>	<b>5.2%</b>	

\*Includes all activity with an effective date on or before 06/30/2024



# Assets – Local Participants

<b>Mid-Cap</b>			
BlackRock Mid Cap Equity Index - Coll F	108,725,731	4.2%	12,710
T. Rowe Price Instl Mid-Cap Equity Gr	176,887,927	6.9%	15,173
	<b>285,613,659</b>	<b>11.1%</b>	
<b>Large-Cap</b>			
Calvert US Large Cap Core Resp Index R6	40,581,360	1.6%	9,186
Fidelity Contrafund Commingled Pool CI 3	334,615,991	13.0%	14,393
JPMorgan US Value R6	28,753,649	1.1%	10,763
Vanguard Institutional 500 Index Trust	348,674,929	13.6%	14,915
Vanguard Wellington Adm	198,473,497	7.7%	14,193
	<b>951,099,426</b>	<b>37.1%</b>	
<b>Bond</b>			
Blackrock Us Debt Index M	103,753,208	4.0%	11,305
Dodge & Cox Income Fund Class X	35,879,820	1.4%	6,638
Vanguard Long-Term Investment Grade Adm	37,426,118	1.5%	9,866
	<b>177,059,147</b>	<b>6.9%</b>	
<b>Fixed</b>			
Stable Value Fund	201,904,730	7.9%	10,538
FDIC Bank Option	55,953,478	2.2%	2,891
	<b>257,858,208</b>	<b>10.1%</b>	
<b>Money Market</b>			
Vanguard Treasury Money Market Inv	12,930,666	0.5%	2,092
	<b>12,930,666</b>	<b>0.5%</b>	
	<b>2,564,643,563</b>	<b>100.0%</b>	

\*Includes all activity with an effective date on or before 06/30/2024



# New Employers

WISCONSIN DEFERRED COMPENSATION PROGRAM				
2024 NEW EMPLOYERS				
EMPLOYER #	NAME	NUMBER ELIGIBLE	DATE ADOPTED	DATE PLAN SET-UP
<b>FIRST QUARTER</b>				
24	Mineral Point, City of	19	11/14/2023	1/2/2024
1578	Marion, Town of	1	12/14/2023	3/21/2024
5487	Albany Housing Authority	1	12/18/2023	1/3/2024
797	St. Francis, City of	71	1/3/2024	3/6/2024
1269	Franklin, City of	250	1/5/2024	1/29/2024
4561	Baileys Harbor, Town of	9	1/7/2024	1/29/2024
4392	Waupaca, School District of	350	2/13/2024	3/18/2024
<b>SECOND QUARTER</b>				
891	Washington Island School District	16	1/22/2024	7/29/2024
970	Burlington, City of	80	3/20/2024	4/9/2024
4810	Western Racine Co Sewerage District	4	3/19/2024	5/23/2024



# WDC Participation Statistics

	State	Local	Total
<b>Participants 04/01/2024</b>	39,610	30,910	70,520
New Enrollments 04/01/2024 - 06/30/2024	529	540	1,069
<b>Withdrawals</b>			
Service Separation			
<b>Full</b>	210	176	386
<b>Partial</b>	300	192	492
Periodic Payments	1,985	1,030	3,015
Hardship			
<b>Full</b>	0	0	0
<b>Partial</b>	11	9	20
DeMinimis			
<b>Full</b>	0	0	0
<b>Partial</b>	0	0	0
Final Withdrawals			
<b>Rollovers out of the WDC</b>	4	6	10
<b>Final Withdrawals</b>	158	168	326
<b>Participants 06/30/2024</b>	39,713	31,063	70,776



# Self-directed brokerage account

2Q24

Participants with Self-directed Brokerage	598
Total Participants with a balance in the plan	70,128
Percent of users with Self-directed Brokerage	0.85%

Self-directed Brokerage balance	\$96,828,569.42
Total balance for Self-directed Brokerage Participants	\$184,740,134.65
Percent of brokerage balance for Self-directed Brokerage users	52.41%

Self-directed Brokerage balance	\$96,828,569.42
Total balance in plan	\$7,398,523,703.39
Percent of total plan balance in Self-directed Brokerage	1.31%



# Advisory services

2Q24

Participants with Advice	274
Participants with Managed Accounts	21,094
Total Participants With Balance in the Plan	70,128
Percentage using Managed Accounts	30.08%

Average Managed Account Balance	\$64,578.51
Average Age Managed Account Participant	47.78
Managed Account Saving Rate	6.88%
Average Contribution Rate for Deferring	9.28%

Managed Account Users By Gender	Female: 10,194 Male: 10,865
Advice users By Gender	F: 113 M: 161

Managed Accounts Balance	\$1,362,219,155.08
Total Balance in Plan	\$7,398,523,703.39
Percentage of total balance in Managed Accounts	18.41%

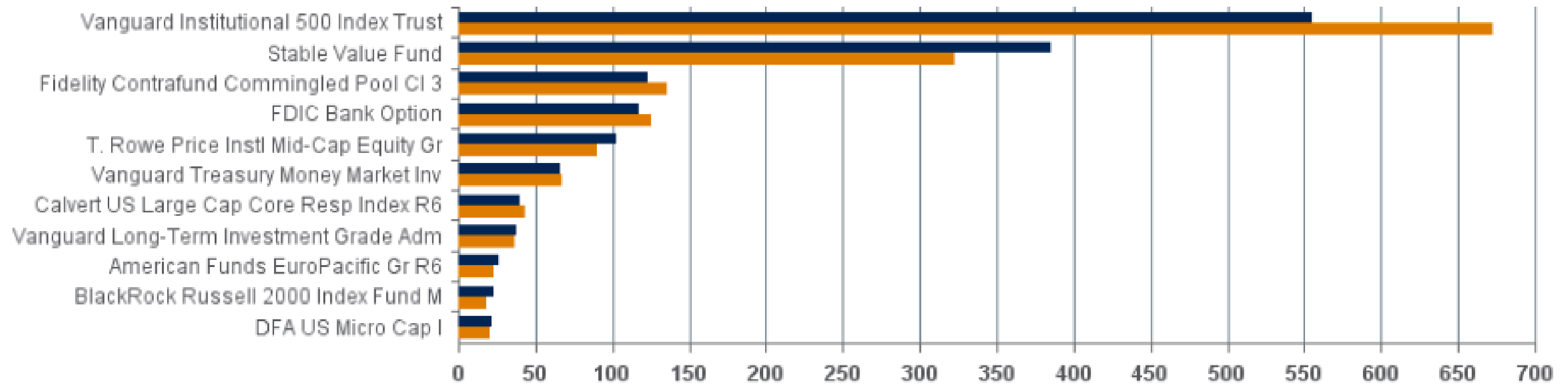
If the plan allows for dollar deferrals, we cannot include those people that are contributing with dollar amounts that have an invalid salary (less than the deferral amount) when calculating an average contribution rate. The percentages may not reflect your plan's maximum deferral constraints.



# Single investment holders - DIY

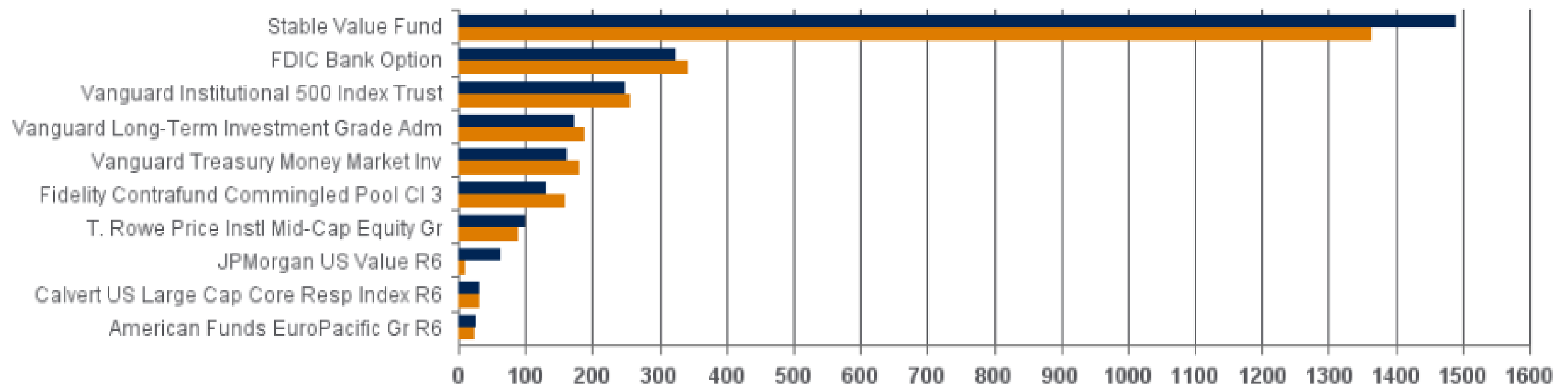
## Employed

06/30/2023 06/30/2024



## Not Employed

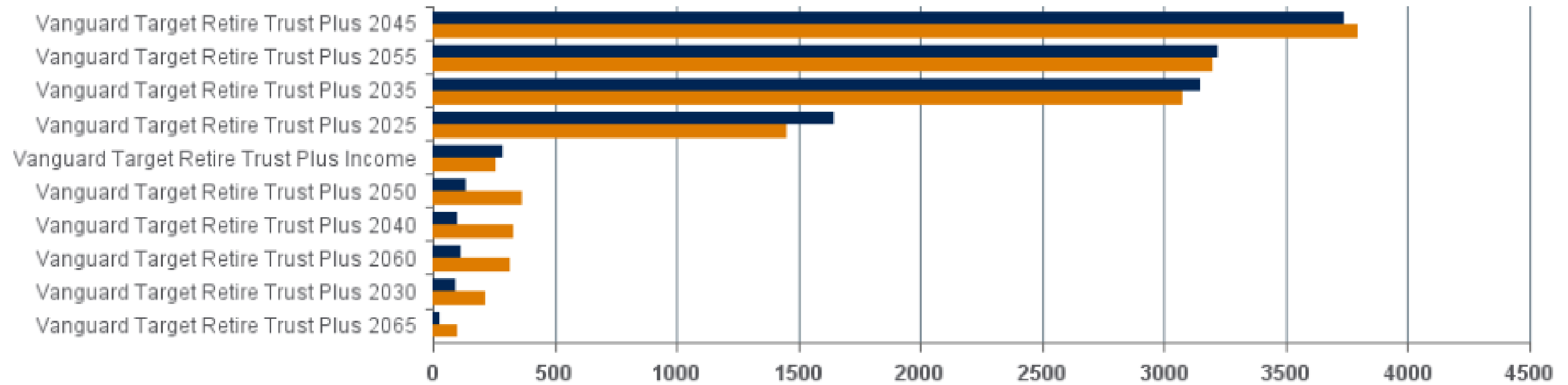
06/30/2023 06/30/2024



# Single investment holders - TDF

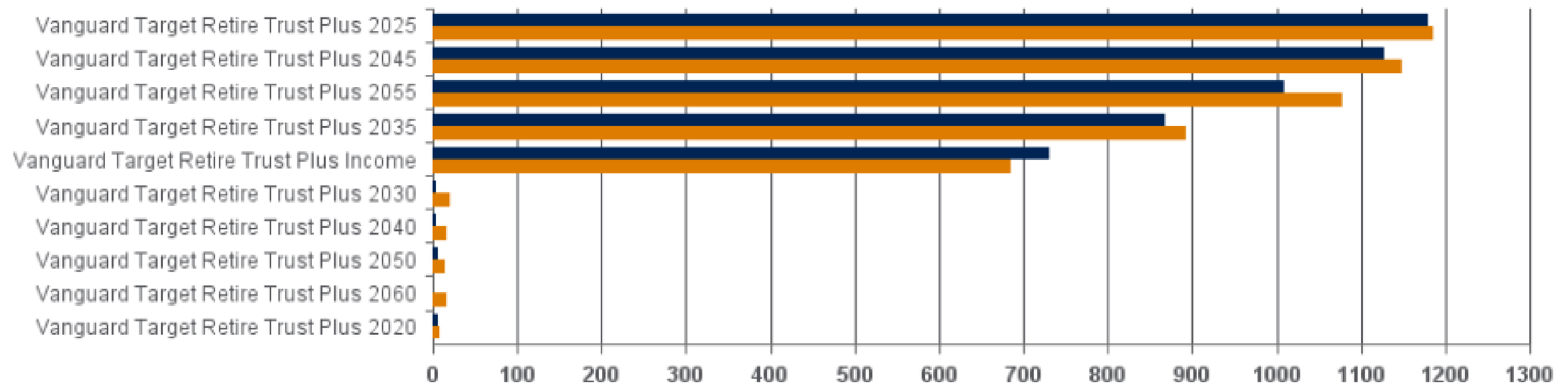
## Employed

06/30/2023 06/30/2024



## Not Employed

06/30/2023 06/30/2024

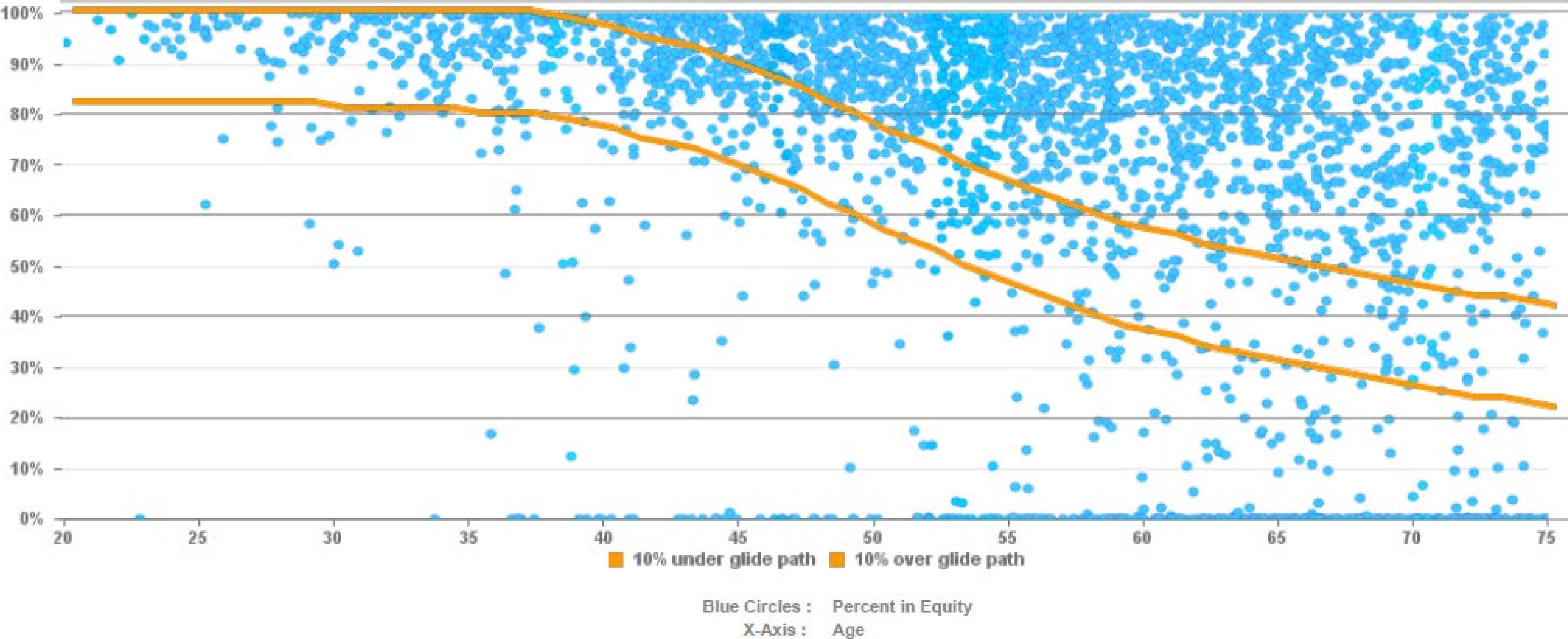




# Equity positions

## 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.



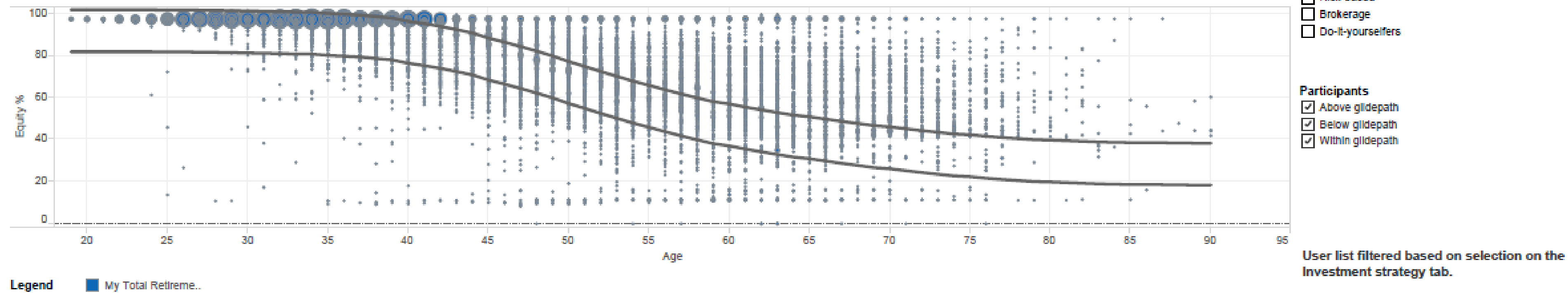
To illustrate the scatter graph clearly, it has been limited to a maximum of 3,000 randomly Do-It-Yourself investors



# Equity Exposure

Wisconsin Deferred Compensation Program participant 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 6/30/2024 12:00:00 AM.



# QDRO And Hardship

<b>Domestic Relations Order Activity 2024</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total 2024</b>
Total DRO's processed	13	10			23
<b>DRO Distributions</b>					
Full withdrawals	5	11			16
Partial withdrawals	2	5			7
Periodic Payments	9	8			17
<b>DRO Distribution Total</b>	<b>16</b>	<b>24</b>			<b>40</b>

<b>Hardship Distributions - 2024</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total 2024</b>
New applications received	20	30			50
Applications returned for additional information	4	7			11
Applications forwarded to ETF for review	0	0			0
<b>Approved</b>	<b>16</b>	<b>22</b>			<b>38</b>
<b>Denied</b>	<b>0</b>	<b>0</b>			<b>0</b>
<b>Pending</b>	<b>4</b>	<b>7</b>			<b>11</b>



# Web Analytics



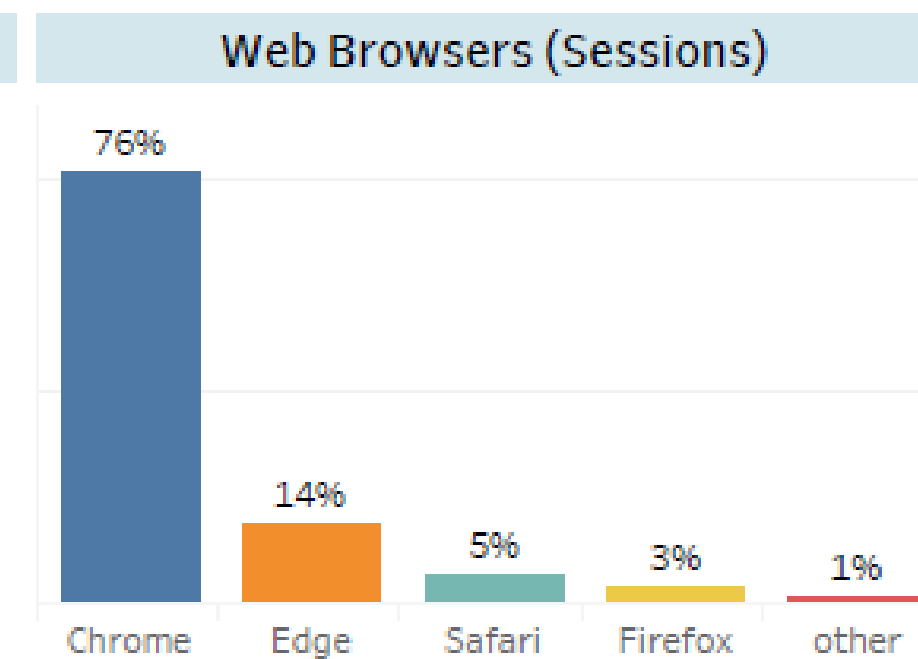
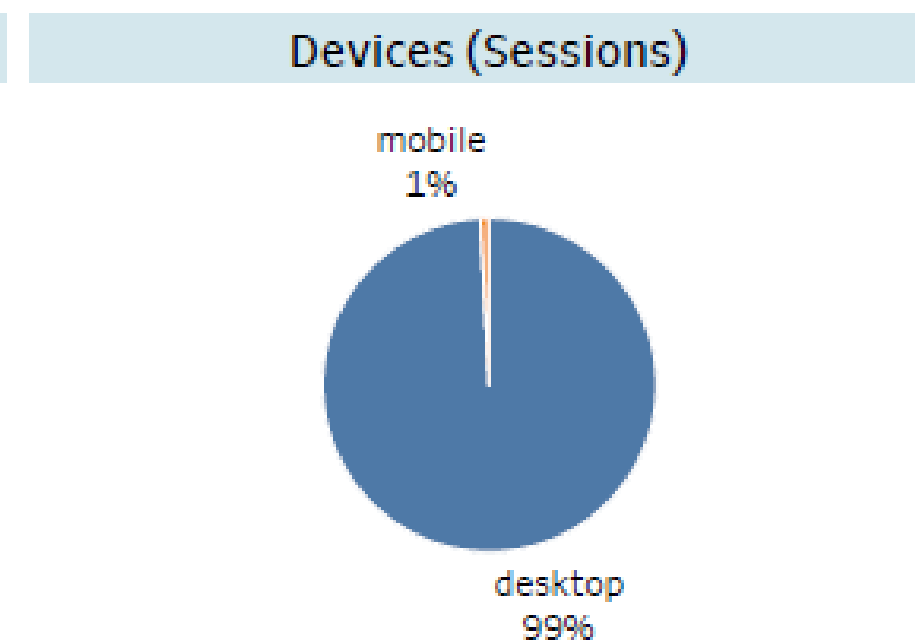
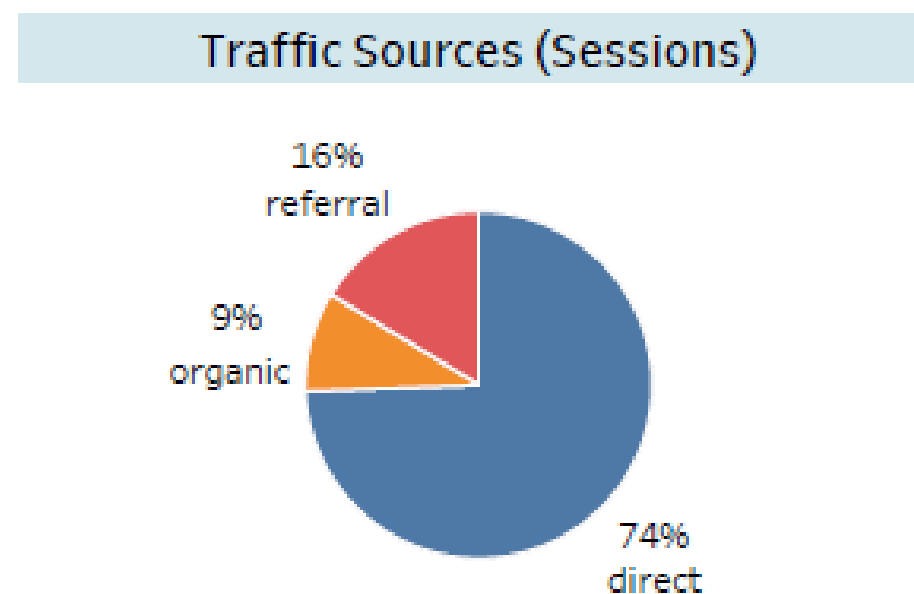
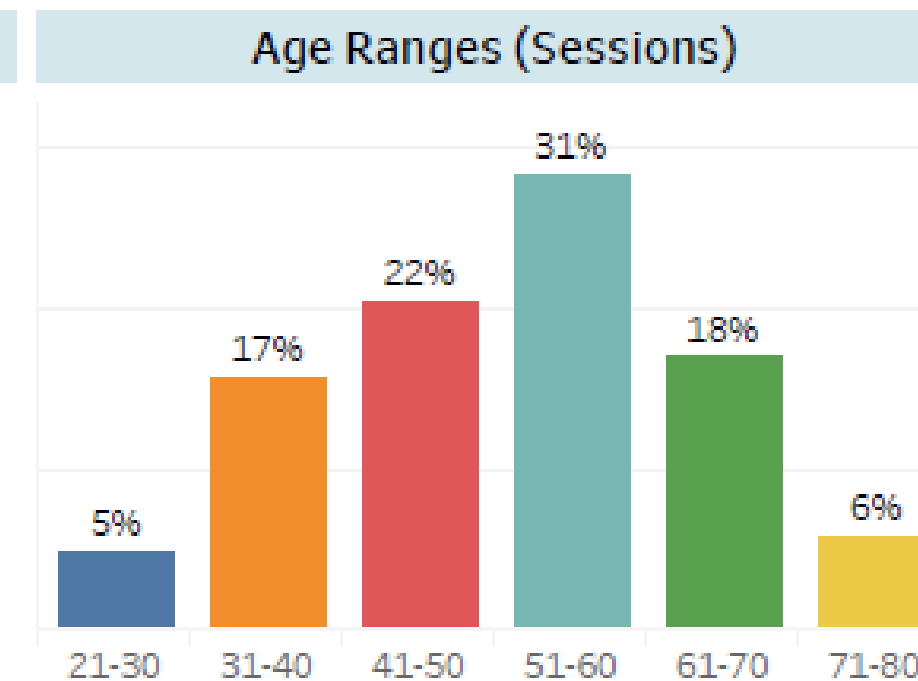
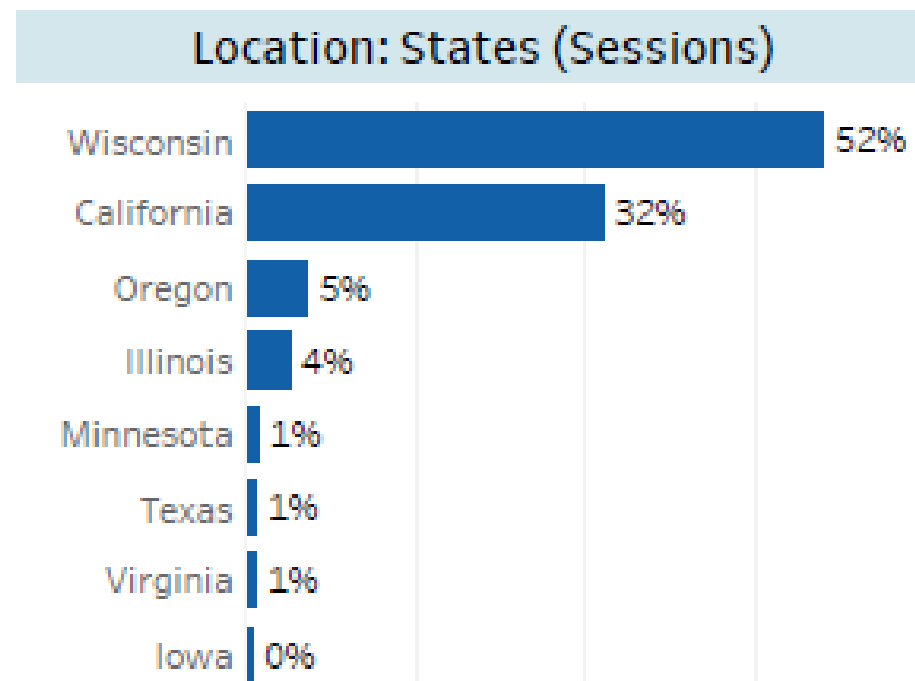
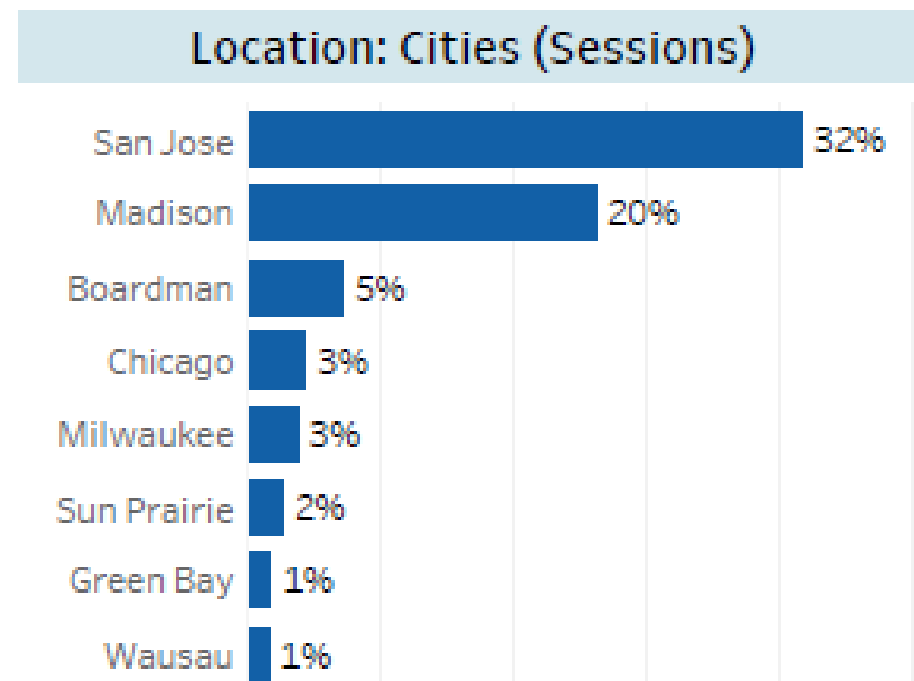
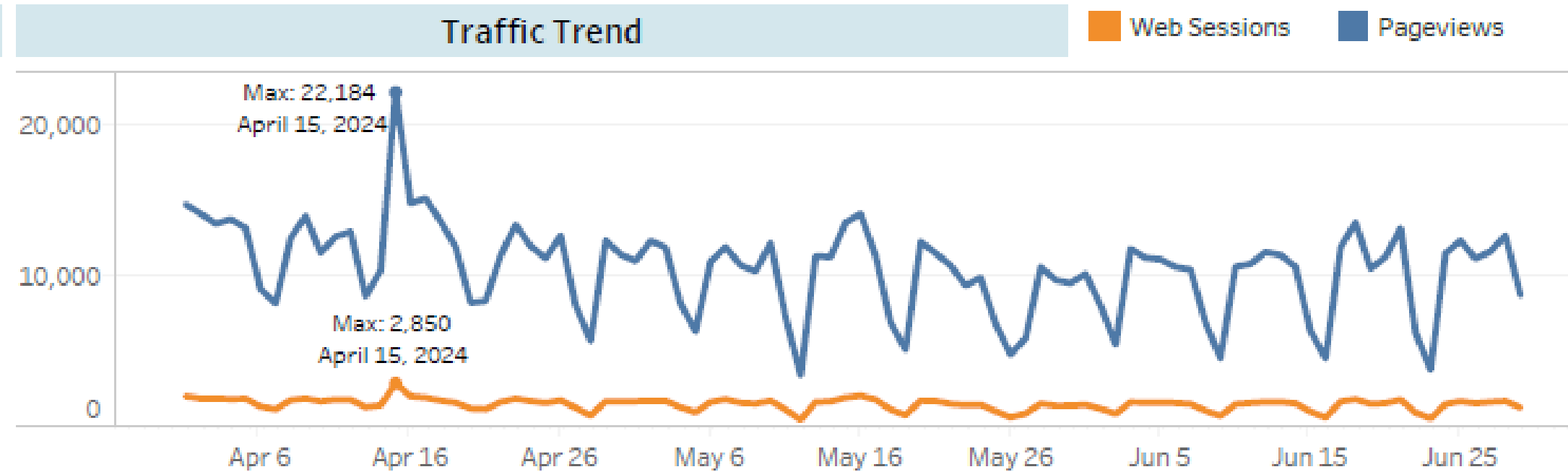
Participant Web Quarterly Performance:

## The State of Wisconsin Deferred Compensation Board

4/1/2024 to 6/29/2024

Plan ID(s) 98971-01

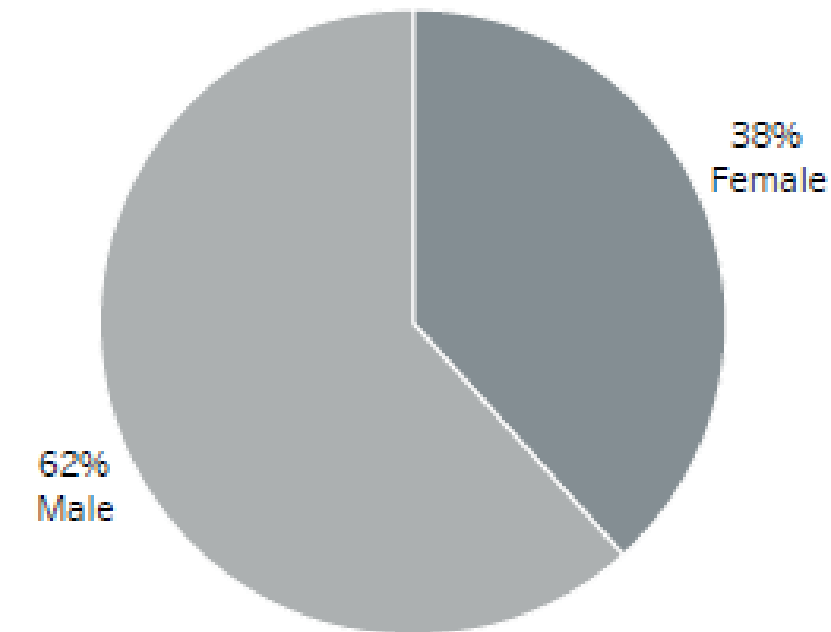
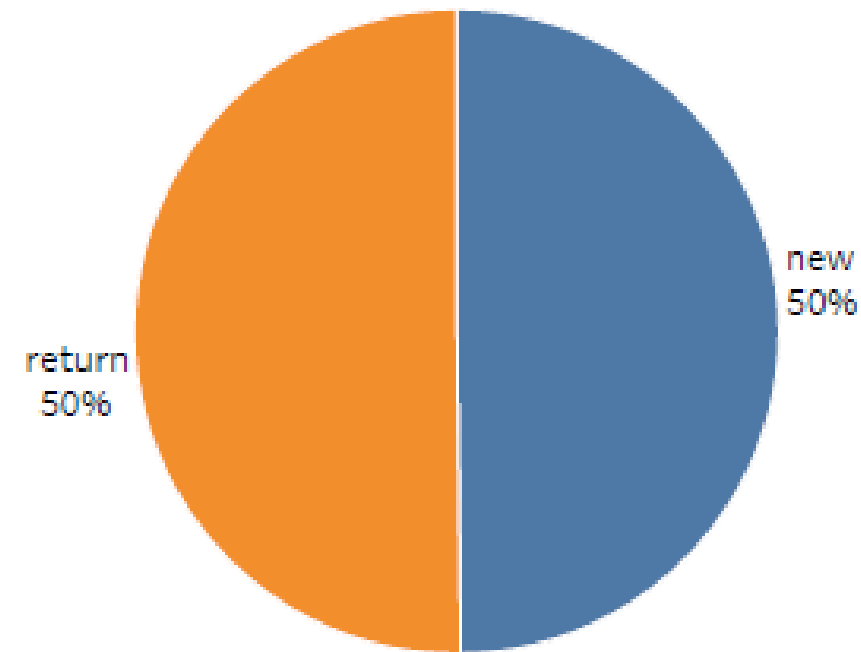
Overall Performance	
Unique Participants	18,319
Unique Web Users	75,474
Web Sessions	132,549
Pageviews	946,028
Pages per Session	7.14
Avg. Session Duration	06:29
Sessions per User	1.76
Bounce Rate	1.37%



# Web Analytics

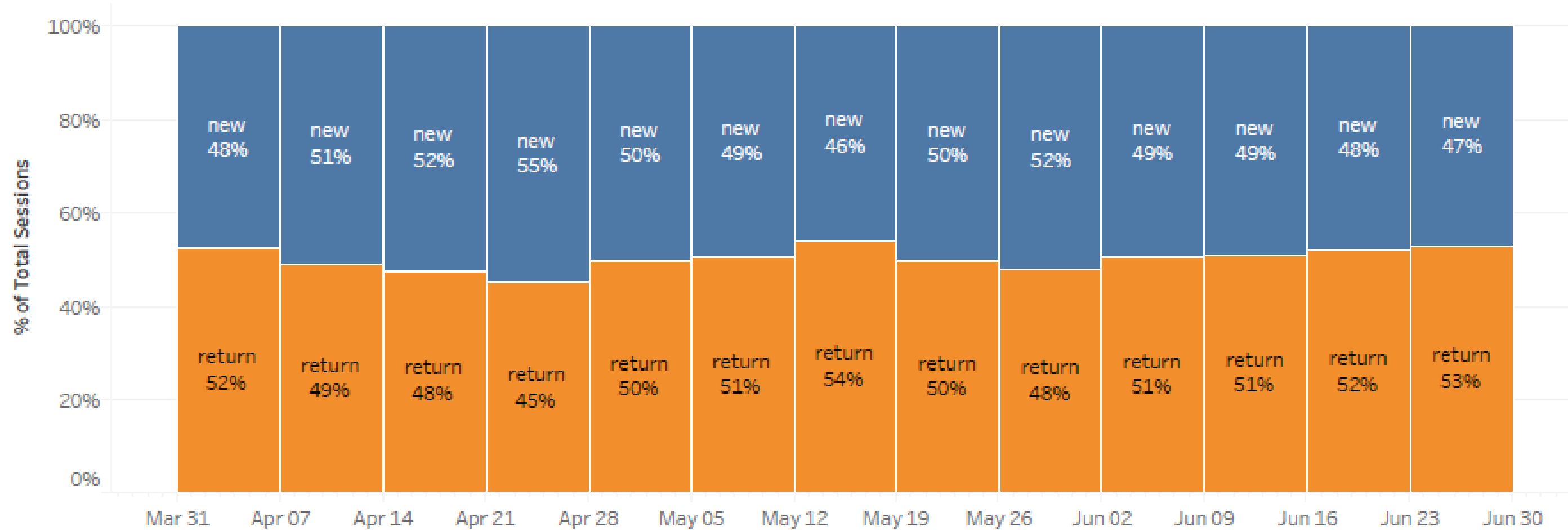
User Data Detail 4/1/2024 to 6/29/2024

User Type (Sessions)
Gender (Sessions)



Note: new and return values are based on a Google Analytics browser cookie value, which can be reset if a Web User changes browsers or devices.

User Types by Week (Sessions)



# Web Analytics

## Pre-Login Tiles

4/1/2024 to 6/29/2024

### Hero Banners (top 4)

Tile Position	Tile Link	Total Clicks
Hero banner	/articles/WisconsinWR/newsAndUpdates	28
	<a href="https://empower.wistia.com/medias/5f216xpk22">https://empower.wistia.com/medias/5f216xpk22</a>	25
	<a href="https://wdc.timetap.com/">https://wdc.timetap.com/</a>	21
	/articles/consolidatingYourRetirementAssets	1



### Lower Tiles

<https://empower.wistia.com/medias/04ahn5ctkg> - is the new WDC website experience video  
<https://empower.wistia.com/medias/5f216xpk22> - is the WDC retirement income video

FOR FINANCIAL PROFESSIONAL AND PLAN SPONSOR USE ONLY.

# Web Analytics

## Quarterly Results

1/1/2021 to 6/29/2024

### QoQ Detail

	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2
Unique Participants	25,981	24,379	22,607	21,963	23,017	19,009	18,147	17,741	21,414	18,102	18,405	18,706	21,920	18,319
Unique Web Users	50,953	47,643	44,139	36,733	35,496	27,818	27,483	30,584	39,305	39,608	53,558	57,243	82,851	75,474
Web Sessions	169,321	162,404	156,948	138,846	110,941	82,906	77,777	77,171	111,958	91,680	104,471	104,004	154,720	132,549
Pageviews	1,196,411	1,080,239	962,607	945,707	864,575	622,472	681,567	686,639	846,331	639,566	803,530	847,135	1,142,054	946,028
Pages per Session	7.07	6.65	6.13	6.81	7.79	7.51	8.76	8.90	7.56	6.98	7.69	8.15	7.38	7.14
Avg. Session Duration	06:42	06:25	05:04	05:26	07:02	06:49	07:22	07:29	06:57	06:41	06:25	07:15	06:58	06:29
Sessions per User	3.3	3.4	3.6	3.8	3.1	3.0	2.8	2.5	2.8	2.3	2.0	1.8	1.9	1.8
Bounce Rate	1.32%	1.19%	1.22%	1.46%	1.32%	1.42%	1.94%	1.42%	1.76%	1.59%	1.37%	1.51%	1.66%	1.37%



# Web Analytics



Participant Apps Quarterly Performance:

## The State of Wisconsin Deferred Compensation Board

4/1/2024 to 6/30/2024

Plan ID(s)

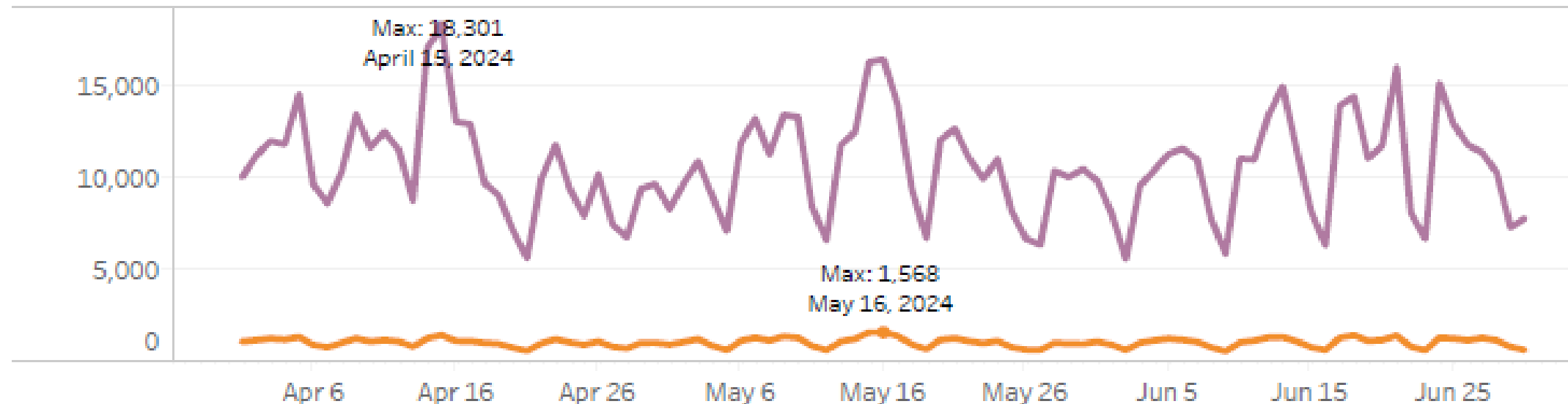
98971-01

### App Performance - iOS

Unique Participants	9,497
Unique App Users	9,765
App Sessions	92,681
Screenviews	970,802
Screenviews/Session	10.47
Sessions/App User	9.49

### Traffic Trend - iOS

App Sessions Screenviews

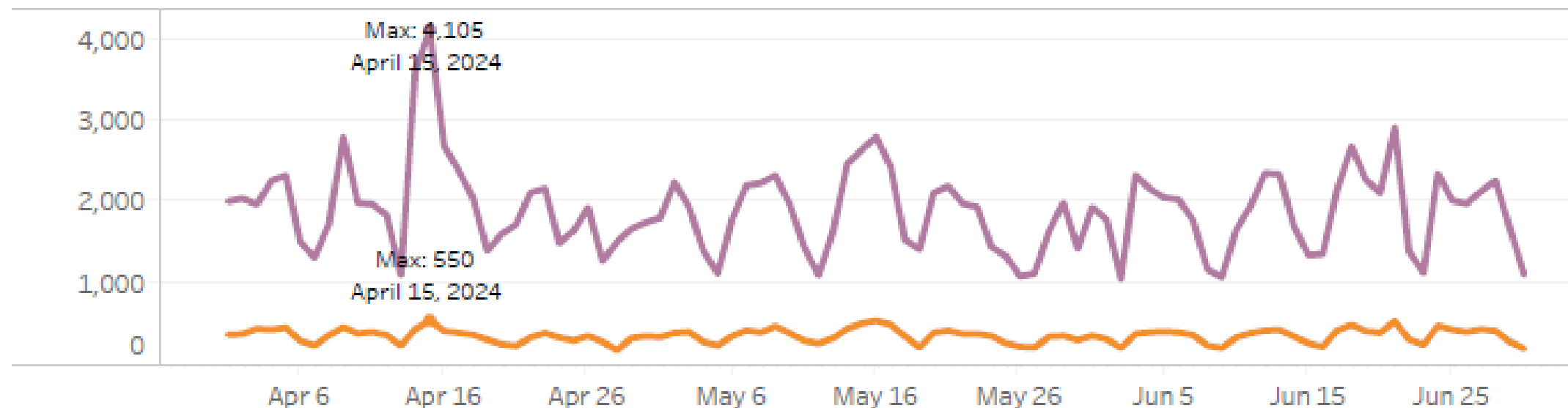


### App Performance - Android

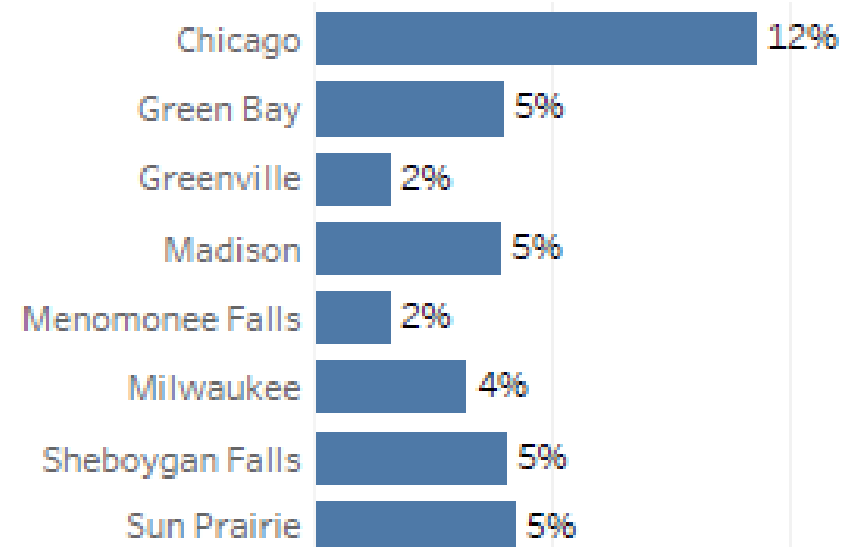
Unique Participants	3,780
Unique App Users	3,893
App Sessions	32,787
Screenviews	172,931
Screenviews/Session	5.27
Sessions/App User	8.42

### Traffic Trend - Android

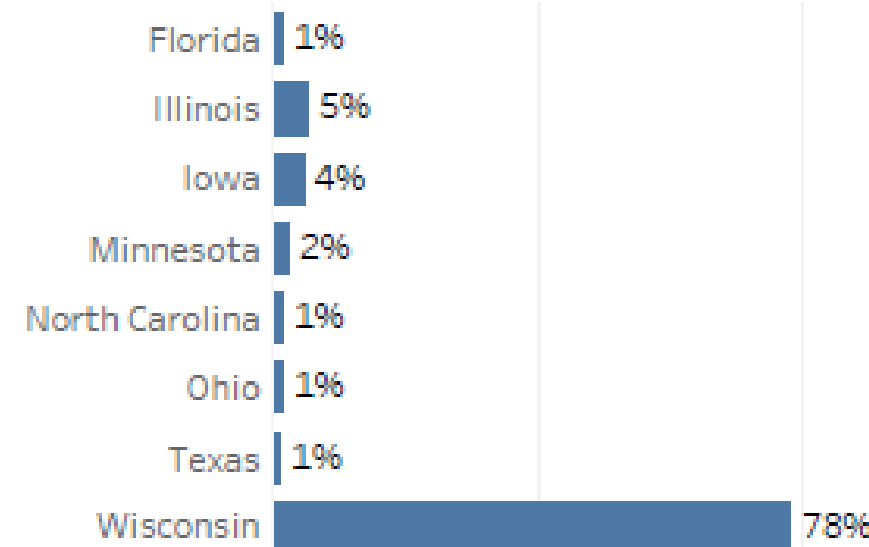
App Sessions Screenviews



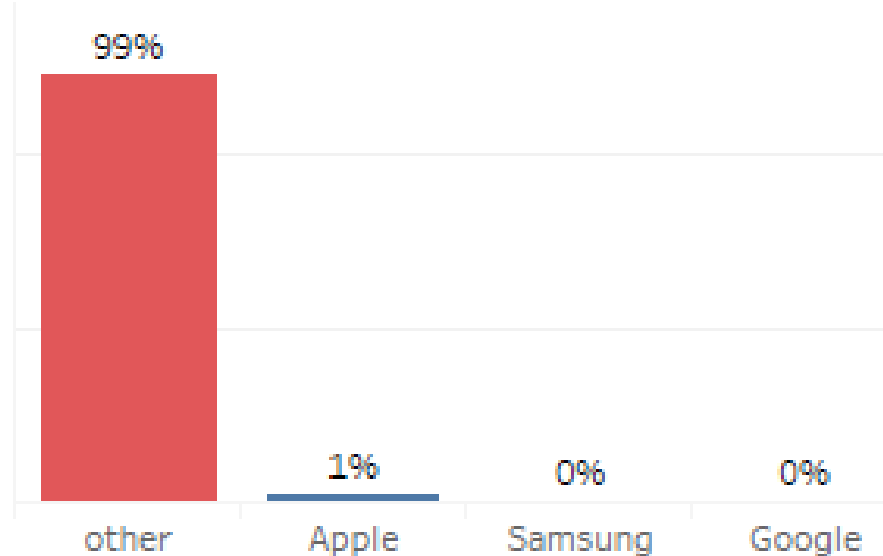
### Cities (Sessions)



### States (Sessions)



### Device Brands (Sessions)





# Web Analytics

## Glossary A

Type	Term	
Web	Average Session Duration	The average amount of time (in seconds) all Web Users spent interacting with a website during a group of Sessions.
	Bounce Rate	The percentage of time a Session(s) begins and ends on the first page viewed, without any on-page interaction or additional pageview. Often considered a failure.
	Click	A non-unique count of interactions with a link, file download, or other on-page activity which does not change the page URL.
	Exit Rate	Viewed at the page level. The percentage of the time a Web 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 assigned. A new User is also identified when an existing User uses a new browser, device, or enables "private browsing" mode.
	Pages/Session	The number of Pageviews divided by the number of Sessions.
	Pageview	A single view of a page, which most often involves a change to a browser 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.
	Returning Web User	A unique device and browser pair which already has a Google Analytics cookie value assigned.
	Sessions/Web User	The number of Sessions divided by the number of Unique Web Users.
	Unique Participants (Individuals)	Calculated using Individual ID + Plan ID (ga_id), this is a distinct count of both values tracked at least once in Google Analytics during a specific date range.
	Unique Web User (User, Visitor)	A single Device and Browser pair uniquely identified by a Google Analytics browser cookie. A Web User ID does not directly identify a single person if they utilize multiple devices (and are assigned multiple unique cookie values). A Web User can be unique and counted ag..
App	Web Session (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 ..
	Screenview	A single view of an app screen, which most often involves a change to the interface. A Screenview is an instance of a new screen being loaded (or reloaded) on a device.
	Screenviews/Session	The number of Screenviews divided by the number of Sessions.
	Sessions/App User	The number of Sessions divided by the number of Unique App Users.
	Unique App User	A single Device with App installed, uniquely identified by a Google Analytics device cookie. This identifier typically does not reset unless an app is uninstalled and reinstalled, or if a new device is used.

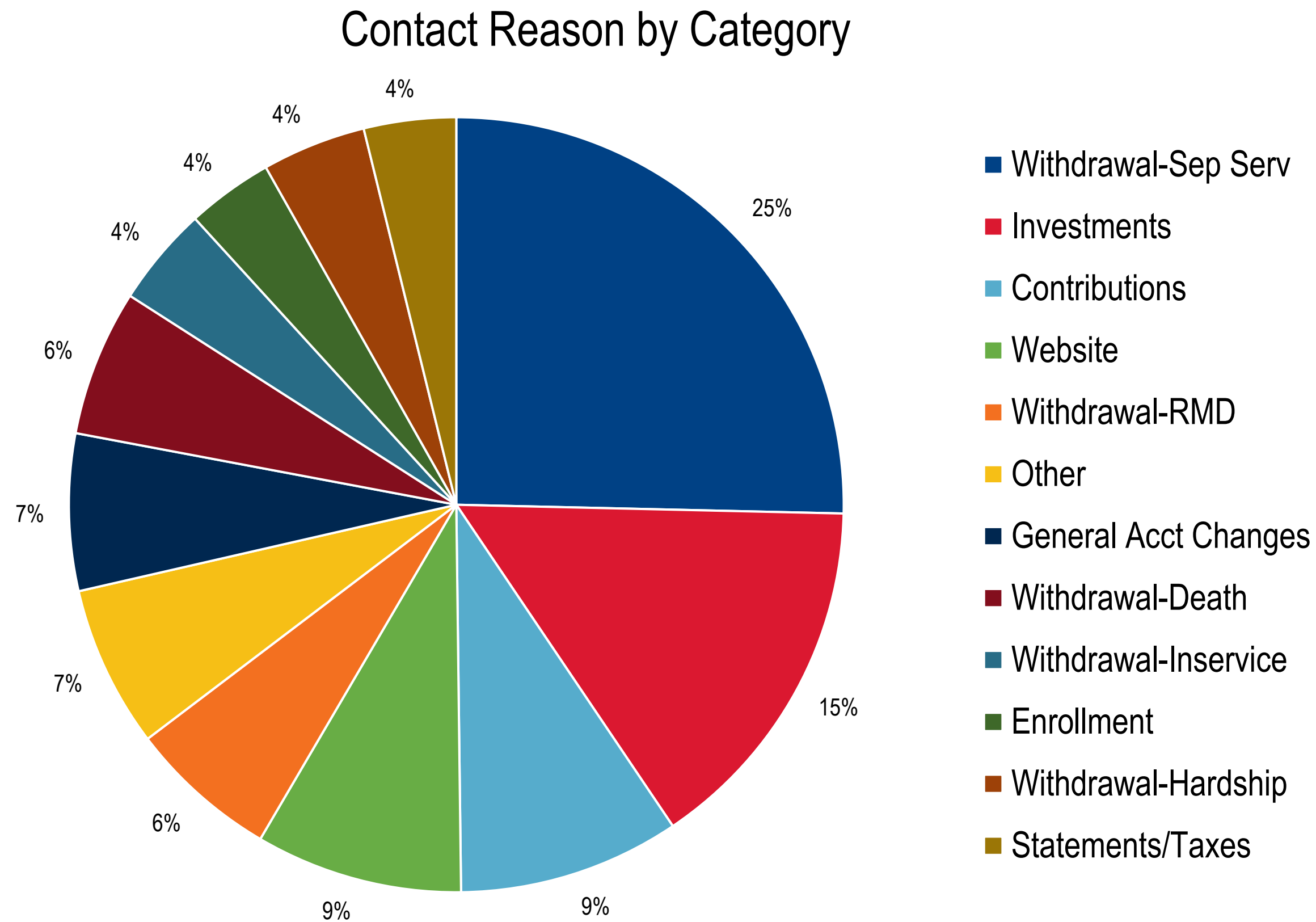


# Web Analytics

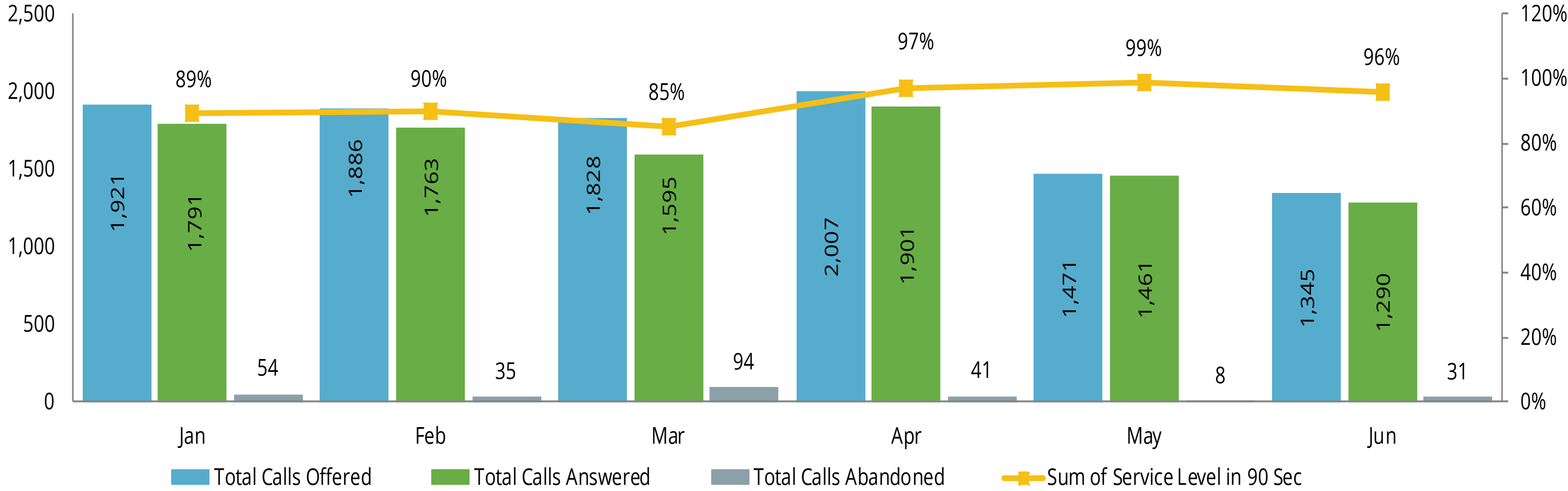
## Glossary B

Medium	
(none) / direct	Google was unable to determine where traffic came from, for example, a bookmarked link, direct URL entry into a browser address bar, deeplink, or an untagged email.
cpc	Custom-tagged traffic from cost-per-click ("CPC") advertisements, like sponsored Google Search results ads.
display	Custom-tagged traffic from display banner advertisements, on any website.
email	Custom-tagged traffic from an email platform.
organic	Traffic specific to search engines like Google, Bing, DuckDuckGo, Dogpile, etc.
print	Custom-tagged traffic from print media, usually involving a custom domain or QR code.
referral	A link from another website like Empower.com, NerdWallet.com, etc.
social	Custom-tagged traffic from social media platforms like Twitter, Facebook, etc.

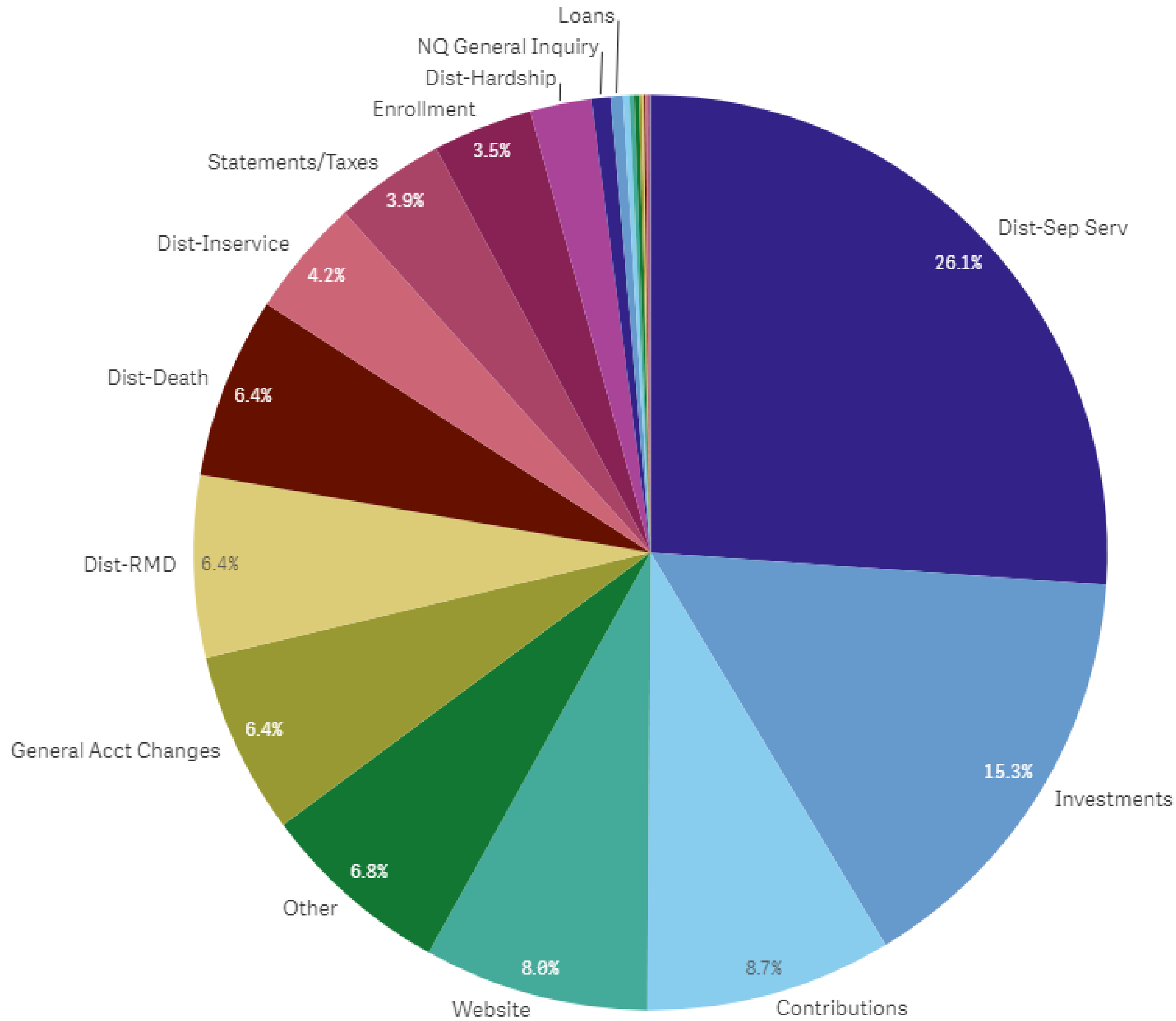
# Key Talk (IVR) Activity – Continued



# Customer Care Center and VRU Statistics



# Customer Care Center – Category



# Customer Care Center and VRU Statistics Continued

