*Money*Talks

Wisconsin Deferred Compensation Program

WDC Investment Options

**** An investment in a Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in the Fund.***

Highest Risk of Principal

Asset Class

- Emerging Markets[3] — **American Funds EuroPac R5**
- International Equity[4] — **BGI EAFE Equity Index-Collective T**
- World[4]
- Small-Cap Growth[5] — **DFA U.S. MicroCap Fund**
- Small-Cap Value[5] — **BGI Russell 2000 Index – Collective T**
- Mid-Cap Growth[6] — **T. Rowe Price Mid-Cap Growth Fund**
- Mid-Cap Value[6] — **BGI MidCap Equity Index Collective F**
- Large-Cap Growth — **Calvert Social Investment Equity Fund I**, **Fidelity Contrafund**
- Large-Cap Value — **Vanguard Institutional Index Plus**
- Balanced/Asset Allocation — **Vanguard Wellington (Adm)**
- High-Yield Bond[7]
- Inv-Grade Bond[8] — **Vanguard LT Investment-Grade Bond (Adm)**, **BGI U.S. Debt Index Fund – Collective W**
- Government Bond[9] — **Federated U.S. Govt Securities Fund 2-5 Years (Instl)**
- **Vanguard Admiral Treasury Money Market***
- **Stable Value Fund**
- **FDIC Bank Option[10]**

Lowest Risk of Principal

Lifecycle Funds
- **Vanguard Target 2045 Fund**
- **Vanguard Target 2035 Fund**
- **Vanguard Target 2025 Fund**
- **Vanguard Target 2015 Fund**
- **Vanguard Target Income Fund**

Vanguard Target Date funds are diversified pre-assembled portfolios made up of underlying investments based on an intended retirement date. Each fund varies in risk level.[11]

Does this illustration look familiar? The illustration above shows WDC investment options as they fall on the risk spectrum. Investment options higher on the risk spectrum tend to have higher risk and higher potential returns. On the other hand, investment options lower on the risk spectrum tend to have lower risk and lower potential returns. Investing in a mix of options can be a great way to balance and diversify your retirement portfolio based on your individual goals.[11]

Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information, you may obtain mutual fund prospectuses and disclosure documents from your registered representative. Read them carefully before investing. For prospectuses related to investments in your Self-Directed Brokerage Account (SDBA), contact Charles Schwab at (888) 393-7272.

2 "S&P 500®" is a trademark of The McGraw-Hill Companies, Inc.
3 Equity securities of companies located in emerging markets involve greater risks than investing in more established markets, including currency fluctuations, political developments and share illiquidity.
4 Foreign investments involve special risks, including currency fluctuations and political developments.
5 Equity securities of companies with relatively small market capitalization may be more volatile than securities of larger, more established companies.
6 Medium-sized companies may suffer more significant losses, as well as realize more substantial growth, than larger capitalized, more established issuers.
7 Although they have higher return potential, high yield bonds are also subject to greater risk, including the risk of default, compared to higher-rated securities.
8 A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.
9 U.S. Treasury securities are guaranteed as to the timely payment of principal and interest if held to maturity. Fund shares are neither issued nor guaranteed by the U.S. government.
10 The WDC FDIC Bank Option is the only investment product in the WDC that offers FDIC insurance on account balances. All other WDC investment products offered are not FDIC-insured and may lose their value.
11 Diversification of an investment portfolio does not ensure a profit and does not protect against loss in declining markets.
Please note: This newsletter does not constitute investment or financial advice.

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