

Wisconsin Deferred Compensation Plan

Performance Results (Without Plan Charges)

The following are the approximate percentage changes in Net Assets (with capital gains and income dividends reinvested) for the investment options under the Plan, without reduction for Plan Charges for the respective periods ended March 31, 2002.

Investment Options	Ticker Symbol	Net Asset Value 03/31/2002	Current Yield*	Total Return			Average Annual Return			Last Fifteen Years Best / Worst Quarter	
				Three Month	Year to Date	One Year	Three Year	Five Year	Ten Year	Total Return/End Date	Total Return/End Date
International											
EAFE Equity Index Fund (12/89) ⁽¹⁾		\$7.86		0.82%	0.82%	-8.35%	-5.64%	1.06%	5.55%		
T Rowe Price International Stock Fund ⁽²⁾	PRITX	\$11.13		1.27%	1.27%	-6.54%	-4.53%	1.00%	6.45%	24.70%	-18.70%
										12/99	9/90
Small Cap											
DFA U.S. Micro Cap Portfolio ⁽³⁾	DFSCX	\$10.71		6.99%	6.99%	30.41%	21.30%	14.03%	14.92%	28.66%	-28.51%
										3/91	12/87
Mid Cap											
T Rowe Price Mid-Cap Growth Fund (06/92)	RPMGX	\$39.61		0.53%	0.53%	14.75%	10.09%	15.38%*			
MidCap Equity Index Fund (12/91) ⁽⁴⁾		\$10.42		6.64%	6.64%	18.94%	15.34%	18.13%	15.86%		
Large Cap											
Janus Fund	JANSX	\$24.58		-0.08%	-0.08%	-9.93%	-6.02%	9.57%	11.38%	28.44%	-25.82%
										12/98	9/01
The Dreyfus Premier Third Century Fund (Class R) (08/99) ⁽⁵⁾	DRTCX	\$8.72		-2.35%	-2.35%	-9.55%	-7.10%	7.30%	9.68%		
Fidelity Contrafund	FCNTX	\$44.00		2.88%	2.88%	3.57%	-0.32%	11.47%	14.27%	24.95%	-28.81%
										3/91	12/87
Vanguard Institutional Index Plus Fund (07/97)	VIIIX	\$104.86		0.27%	0.27%	0.24%	-2.43%*				
Balanced											
Vanguard Wellington Fund (Admiral Shares) (05/01) ⁽⁶⁾	VWENX	\$48.30		3.33%	3.30%	7.91%	7.43%	11.26%	12.61%		
Bonds											
Vanguard Long-Term Corporate Bond Fund (Admiral Shares) (02/01) ⁽⁶⁾	VWETX	\$8.49		-0.57%	-0.59%	4.96%	5.26%	7.73%	8.17%		
U.S. Debt Index Fund ⁽⁴⁾		\$10.61		0.09%	0.09%	5.15%	6.19%	7.39%	7.25%	7.97%	-2.81%
										6/89	3/94
Federated U.S. Govt Securities Fund: 2-5 Years (Instl Shares)	FIGTX	\$10.94		-0.23%	-0.23%	4.88%	6.00%	6.57%	6.21%	6.63%	-1.51%
										6/89	3/94

(Please refer to the end of this report for all special messages indicated within)

Securities offered through Nationwide Investment Services Corporation, member NASD. Q-914.0402

Wisconsin Deferred Compensation Plan

Performance Results (Without Plan Charges) (continued)

Investment Options	Ticker Symbol	Net Asset Value 03/31/2002	Current Yield*	Total Return			Average Annual Return			Last Fifteen Years	
				Three Month	Year to Date	One Year	Three Year	Five Year	Ten Year	Best / Worst Quarter	Total Return/End Date
Fixed Account/Cash											
Vanguard Admiral Treasury Money Market Fund (12/92) ⁽⁷⁾	VUSXX	\$1.00	1.76%	0.46%	0.46%	3.23%	4.73%	4.90%*			
Stable Value Fund (09/91) ⁽⁸⁾			6.34%	1.54%	1.54%	6.51%	6.47%	6.41%	6.77%		
FDIC Bank Option (09/91) ⁽⁹⁾			1.95%	0.48%	0.48%	4.02%	5.09%	5.19%	4.89%		
Market Indices											
MS Europe, Australia, Far East Index				0.57%	0.57%	-8.22%	-5.07%	1.59%	6.14%	20.66%	-21.20%
										12/98	9/90
Russell 2000 Index				3.99%	3.99%	13.98%	9.84%	9.52%	11.14%	29.74%	-29.06%
										3/91	12/87
Standard & Poor's Mid Cap 400 Index				6.72%	6.72%	18.89%	15.16%	17.99%	15.82%	27.27%	-21.79%
										12/98	12/87
Standard & Poor's 500 Stock Index				0.28%	0.28%	0.24%	-2.53%	10.18%	13.26%	21.41%	-22.53%
										12/98	12/87
Lehman Brothers Aggregate Bond Index				0.10%	0.10%	5.34%	6.49%	7.57%	7.38%	7.97%	-2.87%
										6/89	3/94
Three Month Treasury Bill Index				0.44%	0.44%	3.11%	4.70%	4.84%	4.64%	2.07%	0.44%
										3/89	3/02

Endnotes

- * Inception date and return since inception, if less than period indicated.
- (1) International investing involves additional risks including: political instability, currency fluctuations, differences in accounting standards, and foreign regulations. This is a privately offered collective investment fund managed by Barclay's Global Investors, NA. It is not FDIC insured, or an obligation or deposit of, or guaranteed by Barclay's.
- (2) International investing involves additional risks including: political instability, currency fluctuations, differences in accounting standards, and foreign regulations.
- (3) Small company funds involve increased risk and volatility.
- (4) This is a privately offered collective investment fund managed by Barclay's Global Investors, NA. It is not FDIC insured, or an obligation or deposit of, or guaranteed by Barclay's.
- (5) Returns include performance based on the fund's "Z" Class which was achieved prior to the operation of the "R" Class.
- (6) Returns include performance based on the fund's "Investor" Class which was achieved prior to the operation of the "Admiral" Class.
- (7) An investment in a money market underlying fund is not insured or guaranteed by the FDIC or any other government agency. Although the money market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the money market.
- (8) The Stable Value option invests in a diversified portfolio of fixed income securities. Managed by Galliard Capital Management, Inc., a wholly owned subsidiary of Wells Fargo & Co., Sanford C. Bernstein & Co., Inc., and Pacific Investment Management Co. (PIMCO).
- (9) The FDIC insured option offers a guaranteed interest rate based upon the 12-month and 3-month LIBOR, and is adjusted quarterly. Offered by M&I Bank of Wisconsin.
- The current yield is the annualized historical yield for the 7-day period ending on the last day of the calendar quarter. Yield quotation more closely reflects the current earnings of the fund than the total return quotation.

Performance Results (Without Plan Charges) (continued)

Endnotes

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE PERFORMANCE. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The Plan charges a graduated monthly recordkeeping fee of between \$.50 and \$10.00 per account. These fees would lower performance shown, if reflected. The mutual fund results and "Best" and "Worst" Quarter Total Returns for the last 15 years are calculated by Nationwide Retirement Solutions. Although gathered from reliable sources, data accuracy and completeness cannot be guaranteed. Market Indices have been provided for comparison purposes only; they are unmanaged and no fees or expenses have been reflected here. Individuals cannot invest directly in an index. Ask your Wisconsin Deferred Compensation Plan representative for current prospectus(es) for each fund in which you are interested. The current prospectus presents more complete information about the mutual fund including fund charges and expenses. Read prospectuses carefully before investing.