

The Pool Page

May 2010

Wisconsin State Treasurer

Vol. 15, Iss. 5

A Monthly Newsletter for LGIP Participants



**The Annual Interest Rate
for
May 2010
0.22%**

LGIP Bank Holiday

The State Treasurer's office will be closed for LGIP business on:

July 5	Independence Day
Sept 6	Labor Day

Friends,

Happy Summer! So far this year, I have visited 40 counties in an effort to promote the LGIP, Edvest, and the Unclaimed Property programs that my office provides. I look forward to visiting the remaining 32 counties later this summer. Please contact me or my staff if you have any questions or comments about any of these state programs.

Sincerely,

Dawn Marie Sass

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings

	\$ Amount	% of Average Balance
Average Daily Balance of SIF	\$ 7,172,690,405	
Gross Earnings on SIF	1,519,235	0.25%
Less: Custodial Bank Charge	(11,704)	(0.00)
Investment Board Expense	(124,467)	(0.02)
Net Monthly Earnings on SIF	\$ 1,383,064	0.23%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP	\$ 2,713,963,441	
Gross Earnings on LGIP	523,454	0.23%
Less: DOA Accounting Charges	(13,950)	(0.01)
Banking Costs	(875)	(0.00)
State Treasurer Expense	(9,115)	(0.00)
Insurance	0	(0.00)
Net Monthly Earnings on LGIP	\$ 499,514	0.22%

Telephone Directory

State Treasurer
Dawn Marie Sass(608) 266-1714
Deputy Treasurer
Chris Pegelow.....(608) 266-7982
LGIP Program.....(608) 266-1716
Toll Free Number 877-WIS-POOL
LGIP Administrator 877- 947-7665
Michael Halton(608) 266-3711
FAX Number.....(608) 266-2647
LGIP Fund Manager-Investment Bd.
Laurel Butler/Andrea Lenton(608) 266-2045
Internet Address
www.statetreasury.wisconsin.gov

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of May 31, 2010

	Amortized Cost \$(000)	% of Portfolio
Cash	762,168	10.77%
U.S. Governments:		
Bills	599,737	8.47%
Notes and bonds	50,218	0.71%
Agencies	3,519,125	49.73%
Open Repurchase Agreements	2,095,000	29.61%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	27	0.00%
Certificates of Deposit and Bankers Acceptance	290	0.00%
Commercial Paper and Corporate Notes	50,000	0.71%
Total	\$ 7,076,565	100.00%

SUMMARY OF INVESTMENT FUND PARTICIPANTS

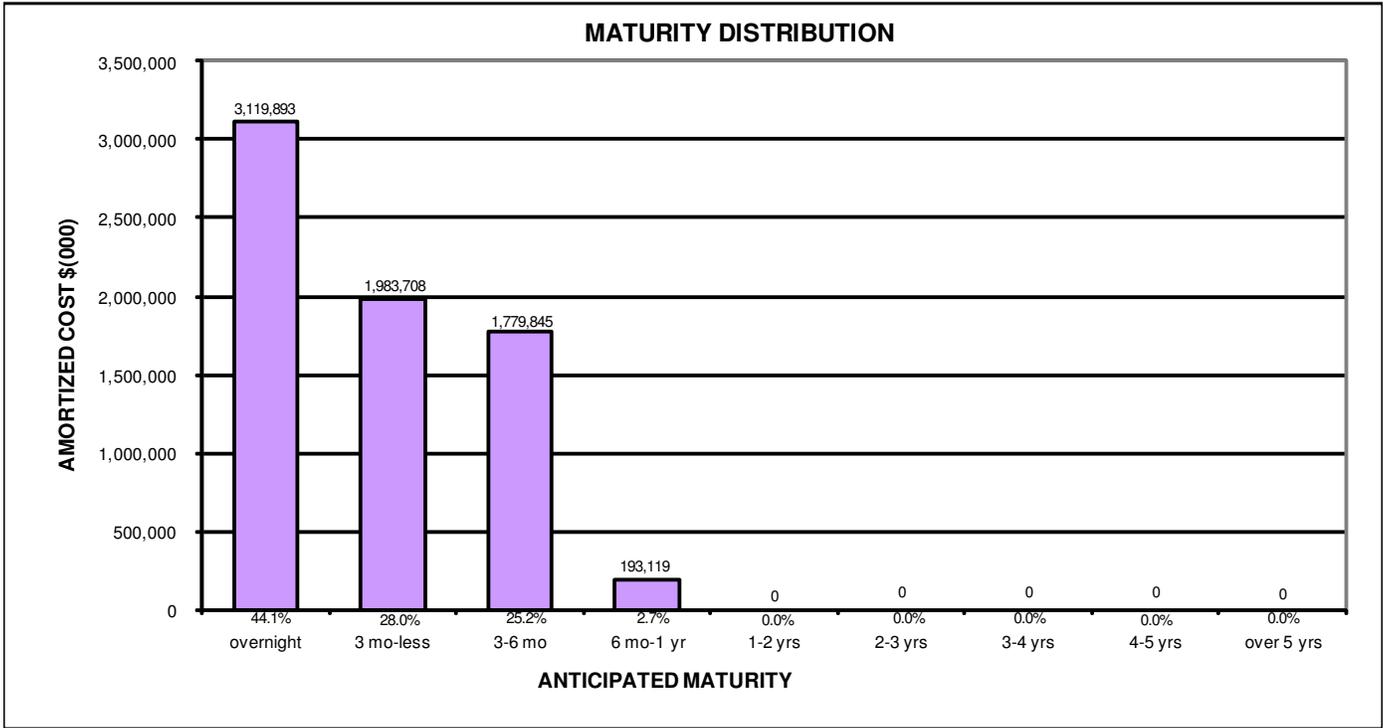
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	2,552,629	37.72%
State of Wisconsin and Agencies	2,366,605	34.98%
State of Wisconsin Investment Board	1,847,472	27.30%
	\$ 6,766,706	100.00%

Note: The difference between the total of participant's unit shares (\$6,766,706) and the total of the investments (\$7,076,565) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

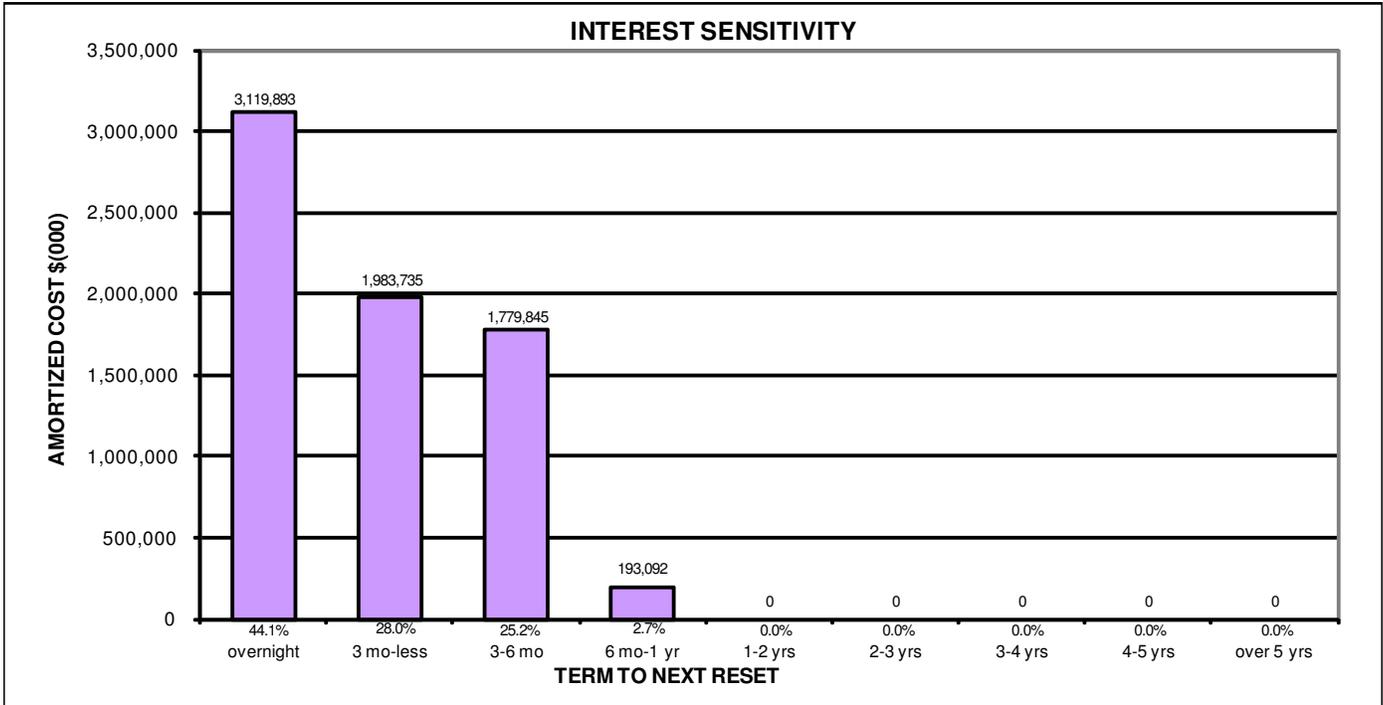
AVERAGE MATURITY

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
5/31/2010	47	1/31/2010	62
4/30/2010	51	12/31/2009	88
3/31/2010	61	11/30/2009	77
2/28/2010	56	10/31/2009	57

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio. The calculation also uses the 'average life' maturity date for all asset-backed and mortgage-backed securities in the portfolio. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.



Note: The Maturity Distribution Report classifies securities in the portfolio by their anticipated maturity.



Note: The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)
Monthly Summary of Earnings

		<u>LGIP</u> <u>Net Annual Rate</u>	<u>90 Day</u> <u>Treasury Bill</u>	<u>Repurchase</u> <u>Agreements</u>	<u>iMoneyNet</u> <u>Government MMFD</u>	<u>iMoneyNet</u> <u>All Taxable MMFD</u>
<u>2007</u>	May	5.19	4.85	4.50	4.45	4.72
	Jun	5.19	4.74	4.41	4.43	4.71
	Jul	5.21	4.95	4.37	4.43	4.71
	Aug	5.08	4.33	4.02	4.29	4.65
	Sep	5.05	4.00	4.12	4.12	4.63
	Oct	4.85	3.99	3.97	3.97	4.46
	Nov	4.45	3.27	3.46	3.65	4.20
	Dec	4.28	3.00	3.09	3.45	4.06
<u>2008</u>	Jan	4.07	2.78	2.73	3.12	3.75
	Feb	3.55	2.13	1.95	2.46	3.01
	Mar	3.12	1.24	1.20	1.89	2.48
	Apr	2.73	1.29	1.15	1.53	2.11
	May	2.27	1.73	1.21	1.38	1.94
	Jun	2.23	1.84	1.23	1.55	1.87
	Jul	2.23	1.63	1.14	1.38	1.86
	Aug	2.27	1.72	1.26	1.40	1.86
	Sep	2.19	1.13	0.77	1.30	1.82
	Oct	1.90	0.67	0.01	0.80	1.48
	Nov	1.65	0.19	0.01	0.62	1.20
	Dec	1.29	0.03	0.01	0.41	0.86
<u>2009</u>	Jan	1.03	0.13	0.01	0.20	0.56
	Feb	0.87	0.30	0.01	0.12	0.37
	Mar	0.73	0.21	0.01	0.08	0.26
	Apr	0.67	0.16	0.01	0.06	0.21
	May	0.47	0.18	0.01	0.06	0.17
	Jun	0.39	0.18	0.01	0.05	0.13
	Jul	0.34	0.18	0.01	0.04	0.10
	Aug	0.33	0.17	0.01	0.03	0.07
	Sep	0.27	0.12	0.01	0.03	0.06
	Oct	0.27	0.07	0.01	0.02	0.05
	Nov	0.22	0.05	0.01	0.02	0.04
	Dec	0.21	0.05	0.01	0.02	0.05
<u>2010</u>	Jan	0.20	0.06	0.01	0.01	0.03
	Feb	0.18	0.11	0.01	0.01	0.03
	Mar	0.21	0.15	0.01	0.01	0.02
	Apr	0.21	0.16	0.01	0.01	0.03
	May	0.22	0.16	0.01 (e)	0.01 (e)	0.03 (e)

e=estimate