

The Pool Page

November 2011

WISCONSIN DEPT OF ADMINISTRATION

Vol. 16, Iss.11

A Monthly Newsletter for LGIP Participants



**The Annual Interest Rate
for
November 2011
0.14%**

LGIP Bank Holiday

The LGIP will be closed for business on:

Dec 26	Christmas
Jan 2	New Years Holiday

2012 Pool Holiday Schedule
 January 2 - New Years Holiday
 January 16 - Martin Luther King
 February 20 - Presidents Day
 April 6 - Good Friday
 May 28 - Memorial Day
 July 4 - Independence Day
 September 3 - Labor Day
 October 8 - Columbus Day
 November 12 - Veterans Day
 November 22 - Thanksgiving
 December 25 - Christmas

STATE INVESTMENT FUND (SIF)		Annualized
Monthly Summary of Earnings		Rate based on
	\$ Amount	Ave Balance
Average Daily Balance of SIF	\$ 6,522,265,692	
Gross Earnings on SIF	708,446	0.13%
Less: Custodial Bank Charge	(26,354)	(0.00)
Investment Board Expense	110,000	0.02%
Net Monthly Earnings on SIF	\$ 792,092	0.15%

Telephone Directory

LGIP Program..... (608) 266-1716
 Toll Free Number 877-WIS-POOL
LGIP Administrator 877- 947-7665
 Mike Collins..... (608) 266-3711
 FAX Number..... (608) 223-6578
LGIP Fund Manager-Investment Bd.
 Laurel Butler/Andrea Lenton(608) 266-2045
Internet Address
<http://lgip.wisconsin.gov>

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)		
Monthly Summary of Earnings		
Average Daily Balance of LGIP	\$2,112,950,927	
Gross Earnings on LGIP	256,653	0.15%
Less: DOA Accounting Charges	(5,861)	(0.00)
Banking Costs	(431)	(0.00)
DOA Financial Services	(7,196)	(0.01)
Insurance	(0)	(0.00)
Net Monthly Earnings on LGIP	\$ 243,165	0.14%

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS*As of November 30, 2011*

	Amortized Cost \$(000)	% of Portfolio
Cash	1,000,000	15.37%
U.S. Governments:		
Bills	0	0.00%
Notes and bonds	25,030	0.38%
Agencies	2,244,898	34.50%
Open Repurchase Agreements	3,082,000	47.37%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	0	0.00%
Certificates of Deposit and Bankers Acceptance	79,432	1.22%
Commercial Paper and Corporate Notes	74,999	1.16%
Total	\$ 6,506,359	100.00%

SUMMARY OF INVESTMENT FUND PARTICIPANTS

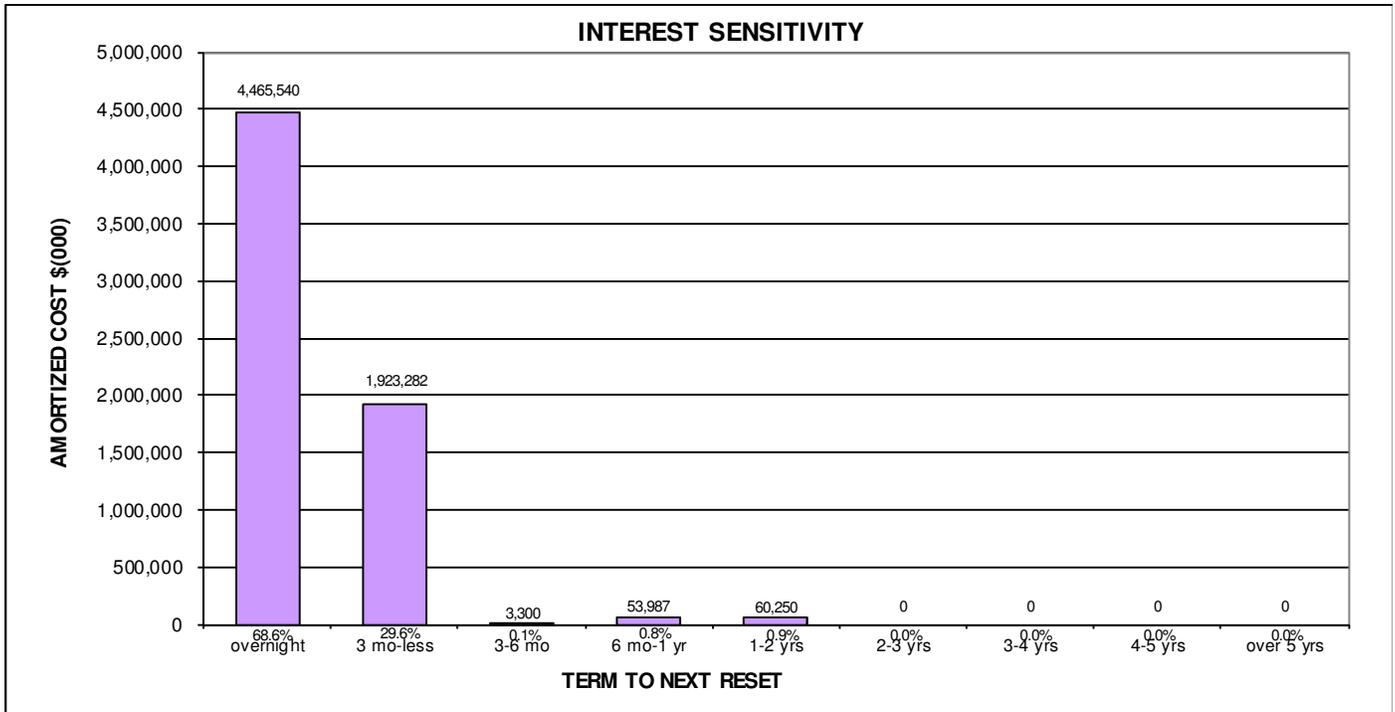
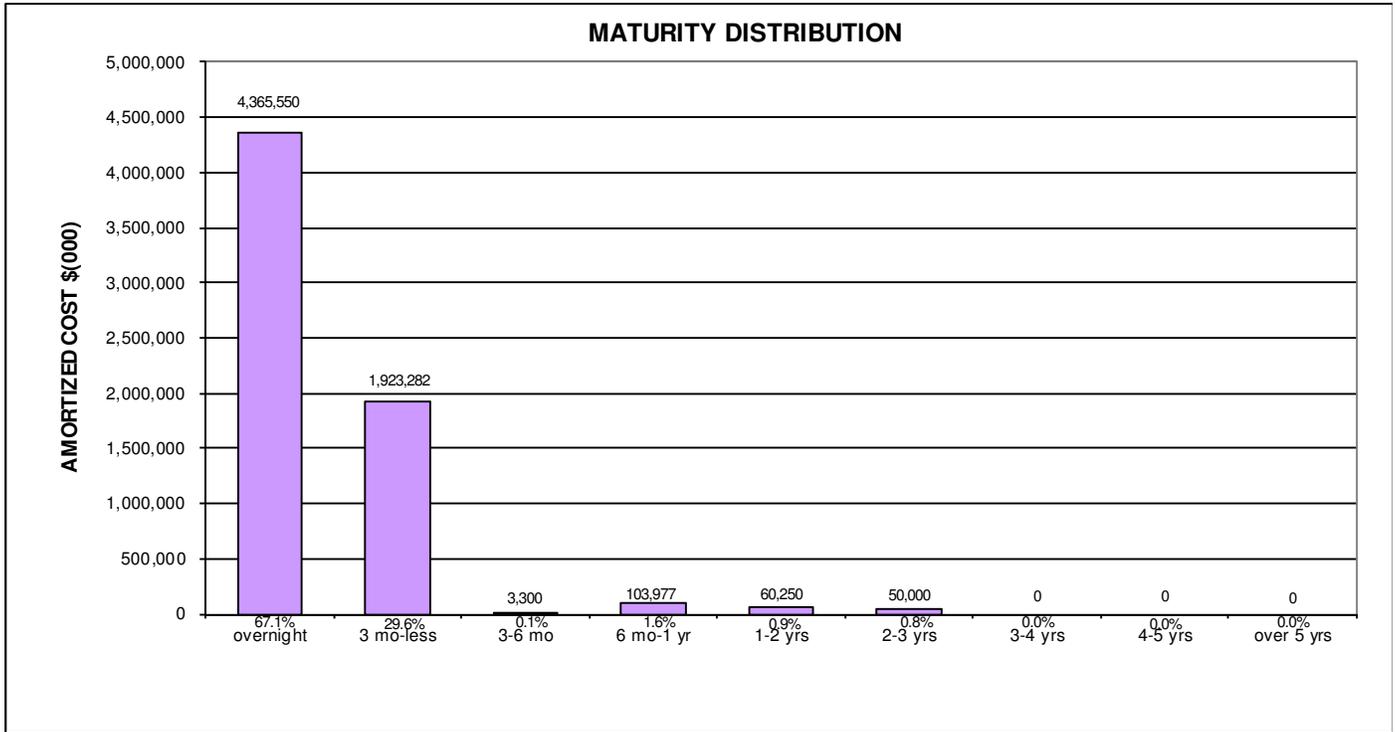
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	2,134,284	33.57%
State of Wisconsin and Agencies	2,940,407	46.24%
State of Wisconsin Investment Board	1,283,959	20.19%
	\$ 6,358,650	100.00%

Note: The difference between the total of participant's unit shares (\$6,358,650) and the total of the investments (\$6,506,359) 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
11/30/2011	29	7/31/2011	83
10/31/2011	25	6/30/2011	73
9/30/2011	43	5/31/2011	64
8/31/2011	63	4/30/2011	49

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 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>2008</u>	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	0.01	0.03
	Jun	0.22	0.12	0.01	0.02	0.04
	Jul	0.22	0.16	0.01	0.04	0.06
	Aug	0.22	0.16	0.01	0.03	0.05
	Sep	0.23	0.15	0.01	0.02	0.04
	Oct	0.22	0.13	0.01	0.02	0.04
	Nov	0.22	0.14	0.01	0.01	0.03
	Dec	0.19	0.14	0.01	0.03	0.05
<u>2011</u>	Jan	0.19	0.15	0.01	0.01	0.03
	Feb	0.17	0.13	0.01	0.01	0.03
	Mar	0.17	0.10	0.01	0.01	0.03
	Apr	0.15	0.06	0.01	0.01	0.02
	May	0.13	0.04	0.01	0.01	0.02
	Jun	0.11	0.04	0.01	0.01	0.02
	Jul	0.11	0.04	0.01	0.01	0.02
	Aug	0.11	0.02	0.01	0.01	0.02
	Sep	0.11	0.01	0.01	0.01	0.02
	Oct	0.14	0.02	0.00	0.01	0.02
	Nov	0.14	0.01	0.00 (e)	0.00 (e)	0.02 (e)

e=estimate