

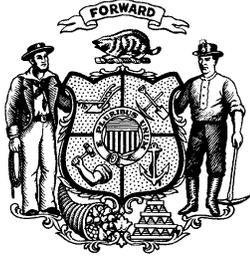
# The Pool Page

July 2013

WISCONSIN DEPT OF ADMINISTRATION

Vol. 18, Iss. 7

*A Monthly Newsletter for LGIP Participants*



**The Annual Interest Rate  
For  
July 2013  
0.07**

**LGIP Bank Holiday**

The LGIP will be closed for business on:

Sept 2                      Labor Day

<b>STATE INVESTMENT FUND (SIF)</b>	<b>Annualized</b>
Monthly Summary of Earnings	<b>Rate based on</b>
	<b>\$ Amount      Ave Balance</b>
Average Daily Balance of SIF	\$ 8,451,555,473
Gross Earnings on SIF	715,084    0.09%
Less: Custodial Bank Charge	(17,510)    (0.00)%
Investment Board Expense	(178,000)    (0.02)%
<b>Net Monthly Earnings on SIF</b>	<b>\$ 519,574    0.07%</b>

**Telephone Directory**

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

<b>LOCAL GOVERNMENT INVESTMENT POOL (LGIP)</b>		
Monthly Summary of Earnings		
Average Daily Balance of LGIP	\$2,923,288,874	
Gross Earnings on LGIP	179,807	0.07%
Less: DOA Accounting Charges	(5,232)	(0.00)%
Banking Costs	(218)	(0.00)%
DOA Financial Services	(12,024)	(0.00)%
Insurance	(0)	(0.00)%
<b>Net Monthly Earnings on LGIP</b>	<b>\$ 162,333</b>	<b>0.07%</b>

**STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS**

As of July 31, 2013

	<b>Amortized Cost \$(000)</b>	<b>% of Portfolio</b>
Cash	0	0.00%
U.S. Governments:		
Bills	699,889	8.26%
Notes and bonds	49,943	0.59%
Agencies	3,386,522	39.94%
Open Repurchase Agreements	4,273,000	50.40%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	0	0.00%
Certificates of Deposit and Bankers Acceptance	68,699	0.81%
Commercial Paper and Corporate Notes	0	0.00%
<b>Total</b>	<b><u>\$ 8,478,053</u></b>	<b><u>100.00%</u></b>

**SUMMARY OF INVESTMENT FUND PARTICIPANTS**

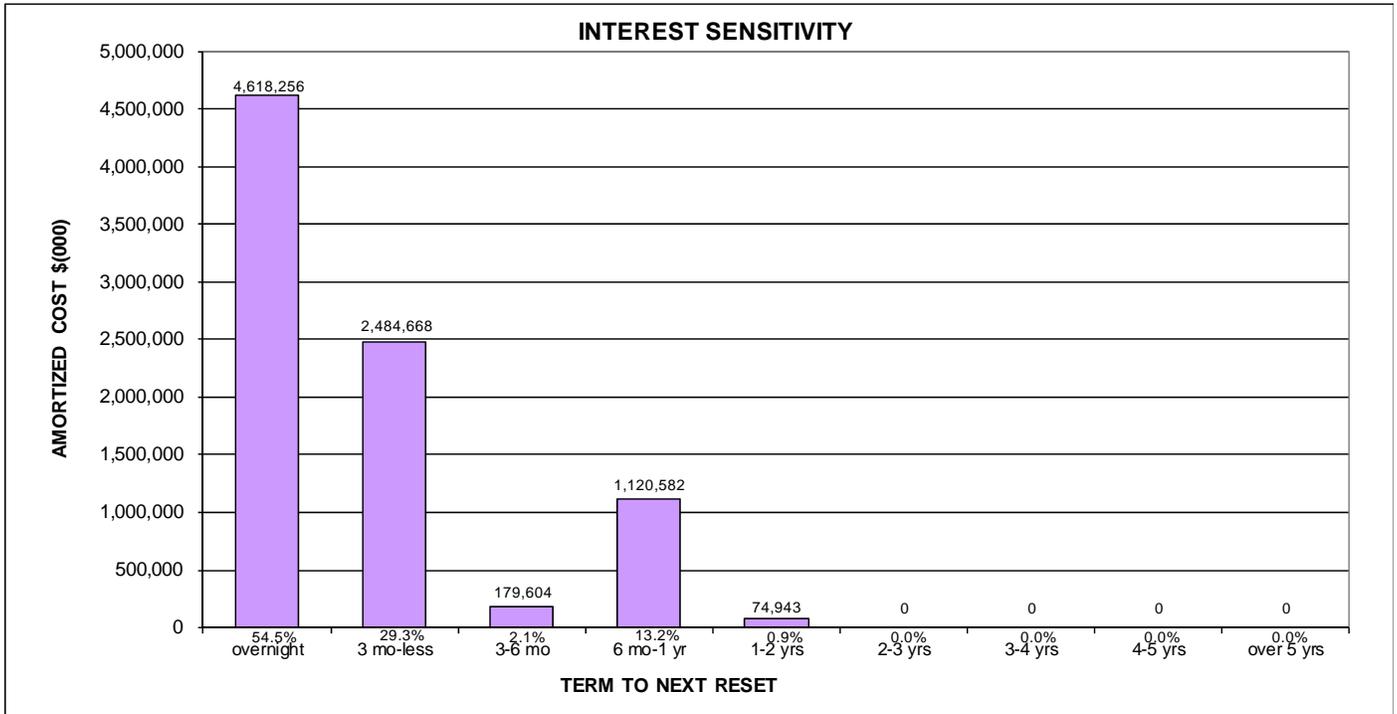
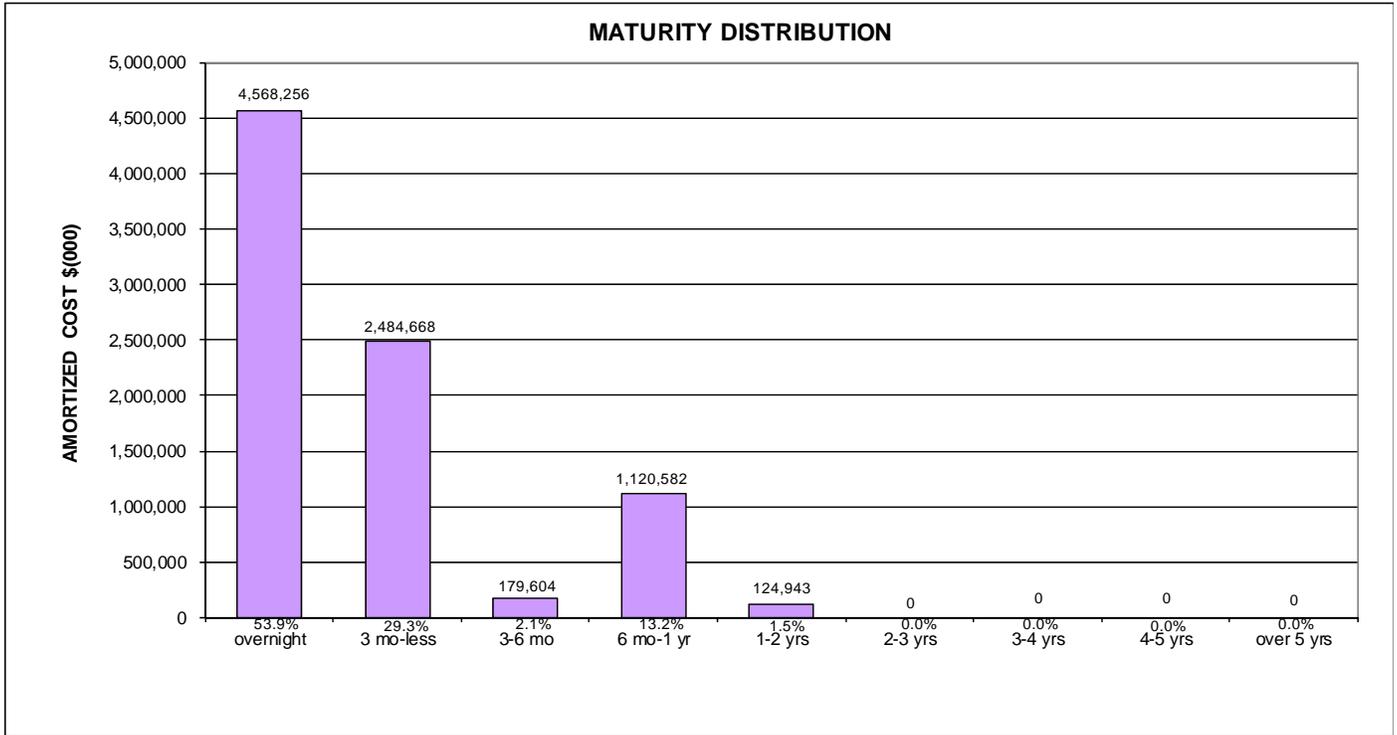
	<b>Par Amount \$(000)</b>	<b>% of Portfolio</b>
Local Government Investment Pool	3,308,164	39.72%
State of Wisconsin and Agencies	3,105,803	37.29%
State of Wisconsin Investment Board	1,915,275	22.99%
	<b><u>\$ 8,329,242</u></b>	<b><u>100.00%</u></b>

**Note:** The difference between the total of participant's unit shares (\$8,329,242) and the total of the investments (\$8,478,053) 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**

<b>For Month Ended</b>	<b>Avg. Days Maturity</b>	<b>For Month Ended</b>	<b>Avg. Days Maturity</b>
7/31/2013	56	3/31/2013	55
6/30/2013	34	2/28/2013	60
5/31/2013	32	1/31/2013	50
4/30/2013	43	12/31/2012	73

**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>
<b><u>2010</u></b>	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
<b><u>2011</u></b>	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	0.01	0.02
	Dec	0.14	0.01	0.00	0.01	0.03
<b><u>2012</u></b>	Jan	0.13	0.03	0.00	0.01	0.02
	Feb	0.14	0.09	0.00	0.01	0.03
	Mar	0.15	0.08	0.01	0.01	0.03
	Apr	0.14	0.08	0.01	0.01	0.03
	May	0.15	0.09	0.01	0.01	0.03
	Jun	0.16	0.09	0.01	0.01	0.03
	Jul	0.15	0.10	0.01	0.01	0.03
	Aug	0.15	0.10	0.01	0.01	0.02
	Sep	0.17	0.11	0.01	0.01	0.03
	Oct	0.19	0.10	0.01	0.01	0.03
	Nov	0.19	0.09	0.01	0.01	0.03
	Dec	0.18	0.07	0.01	0.01	0.02
<b><u>2013</u></b>	Jan	0.13	0.07	0.01	0.01	0.02
	Feb	0.14	0.10	0.01	0.01	0.02
	Mar	0.15	0.09	0.01	0.01	0.02
	Apr	0.14	0.06	0.01	0.01	0.02
	May	0.09	0.04	0.00	0.01	0.02
	Jun	0.08	0.05	0.00	0.01	0.01
	Jul	0.07	0.04	0.00 (e)	0.01 (e)	0.01 (e)

e=estimate