

**STATE OF WISCONSIN INVESTMENT BOARD  
 PORTFOLIO PERFORMANCE WITH BENCHMARKS  
 PERIODS ENDING 9/30/12  
 ANNUALIZED RETURNS (%)**

	<u>Quarter</u>	<u>One Year</u>	<u>Five Years</u>	<u>Ten Years</u>
Local Government Investment Pool	0.15	0.14	1.17	1.97
90 Day Treasury Bill	0.10	0.06	0.75	1.75
Repurchase Agreements	0.01	0.01	0.60	1.34
iMoneyNet Government Money Market Index	0.01	0.01	0.75	1.41
iMoneyNet All Taxable MM Index	0.03	0.03	0.98	1.64

**Portfolio Characteristics as of September 30, 2012:**

- 84% of Fund in U.S. Government Securities
- Average maturity 76 days versus iMoneyNet at 48 days
- Short term liquidity (0-3 months) equal to 235% of LGIP
- Overnight liquidity is equal to 169% of LGIP

**For the Quarter Ending September 30, 2012:**

LGIP's return of 0.15% ranked 2<sup>nd</sup> out of 190 Government Funds in the iMoneyNet Government Index (top 2%) and 42<sup>nd</sup> out of 1058 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 4%).

**For the Year Ending September 30, 2012:**

LGIP's return of 0.14% ranked 2<sup>nd</sup> out of 182 Government Funds in the iMoneyNet Government Index (top 2%) and 43<sup>rd</sup> out of 1043 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 5%).