

**STATE OF WISCONSIN INVESTMENT BOARD
 PORTFOLIO PERFORMANCE WITH BENCHMARKS
 PERIODS ENDING 3/31/15
 ANNUALIZED RETURNS (%)**

	<u>Quarter</u>	<u>One Year</u>	<u>Five Years</u>	<u>Ten Years</u>
Local Government Investment Pool	0.11	0.09	0.13	1.62
90 Day Treasury Bill	0.03	0.04	0.07	1.38
Repurchase Agreements	0.00	0.00	0.01	1.16
iMoneyNet Government Money Market Index	0.01	0.01	0.02	1.22
iMoneyNet All Taxable MM Index	0.02	0.01	0.03	1.39

Portfolio Characteristics as of March 31, 2015:

- 99% of Fund in U.S. Government Securities
- Average maturity 105 days versus iMoneyNet at 42 days
- Short term liquidity (0-3 months) equal to 92% of LGIP
- Overnight liquidity is equal to 32% of LGIP

For the Quarter Ending March 31, 2015:

LGIP's return of 0.11% ranked 2nd out of 165 Government Funds in the iMoneyNet Government Index (top 2%) and 15th out of 991 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 3%).

For the Year Ending March 31, 2015:

LGIP's return of 0.09% ranked 2nd out of 165 Government Funds in the iMoneyNet Government Index (top 2%) and 16th out of 975 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 2%).