

The Pool Page

March 2010

Wisconsin State Treasurer

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A Monthly Newsletter for LGIP Participants



Friends,

Please note that the new LGIP website will be activated on April 15. The website address will remain the same, but users will notice a new, fresh look and some added features. The new system will also be able to send automatic email messages, so please remember to keep your email addresses current with our office.

Sincerely,

Dawn Marie Sass

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

**The Annual Interest Rate
for
March 2010
0.21%**

LGIP Bank Holiday

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

May 31	Memorial Day
July 5	Independence Day

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings

	\$ Amount	% of Average Balance
Average Daily Balance of SIF	\$ 8,425,437,168	
Gross Earnings on SIF	1,659,064	0.23%
Less: Custodial Bank Charge	(14,187)	(0.00)
Investment Board Expense	(123,300)	(0.02)
Net Monthly Earnings on SIF	\$ 1,521,577	0.21%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP	\$ 3,170,634,792	
Gross Earnings on LGIP	572,811	0.21%
Less: DOA Accounting Charges	(4,243)	(0.00)
Banking Costs	(954)	(0.00)
State Treasurer Expense	(14,497)	(0.00)
Insurance	(0)	(0.00)
Net Monthly Earnings on LGIP	\$ 553,117	0.21%

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of March 31, 2010

	Amortized Cost \$(000)	% of Portfolio
Cash	1,029,893	13.84%
U.S. Governments:		
Bills	599,409	8.05%
Notes and bonds	50,291	0.68%
Agencies	4,956,109	66.59%
Open Repurchase Agreements	730,000	9.81%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	37	0.00%
Certificates of Deposit and Bankers Acceptance	1,590	0.02%
Commercial Paper and Corporate Notes	75,000	1.01%
Total	\$ 7,442,329	100.00%

SUMMARY OF INVESTMENT FUND PARTICIPANTS

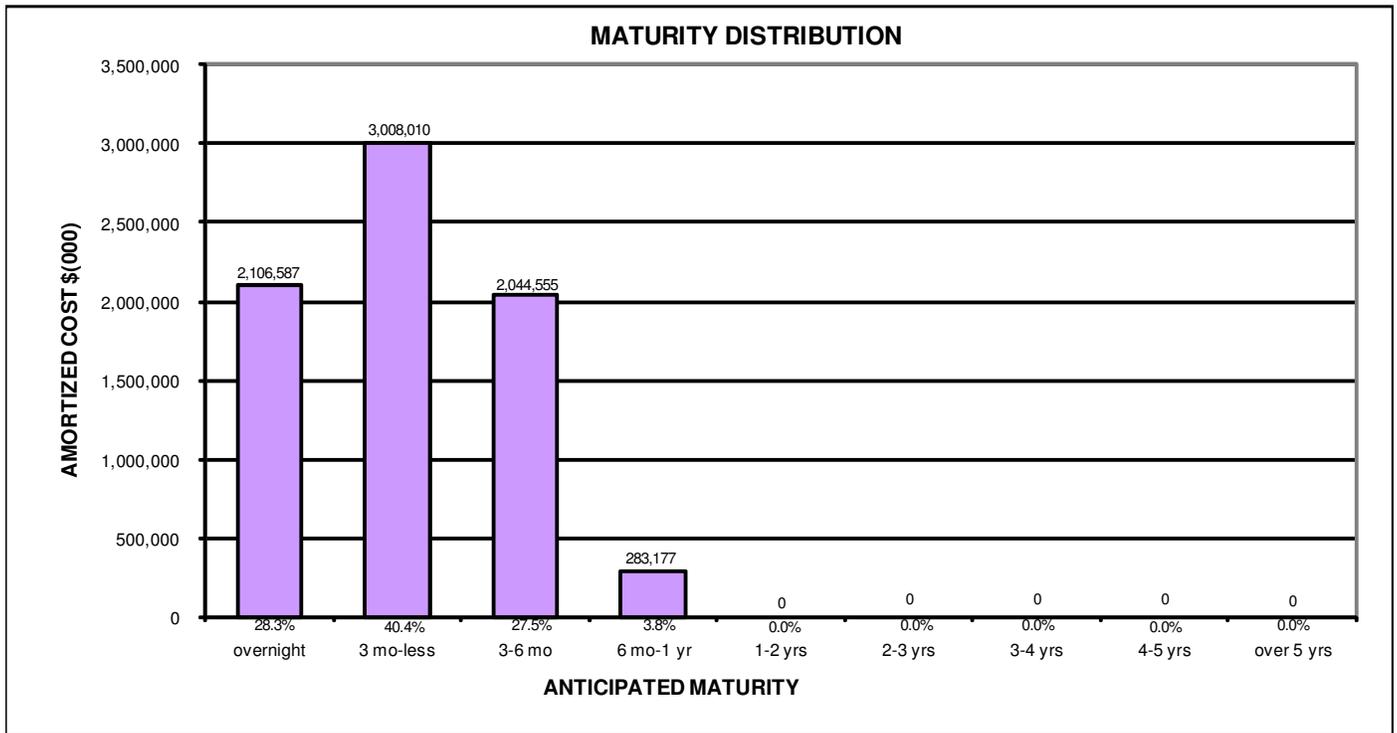
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	3,195,445	43.84%
State of Wisconsin and Agencies	1,788,726	24.54%
State of Wisconsin Investment Board	2,305,270	31.62%
	\$ 7,289,441	100.00%

Note: The difference between the total of participant's unit shares (\$7,289,441) and the total of the investments (\$7,442,329) 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.

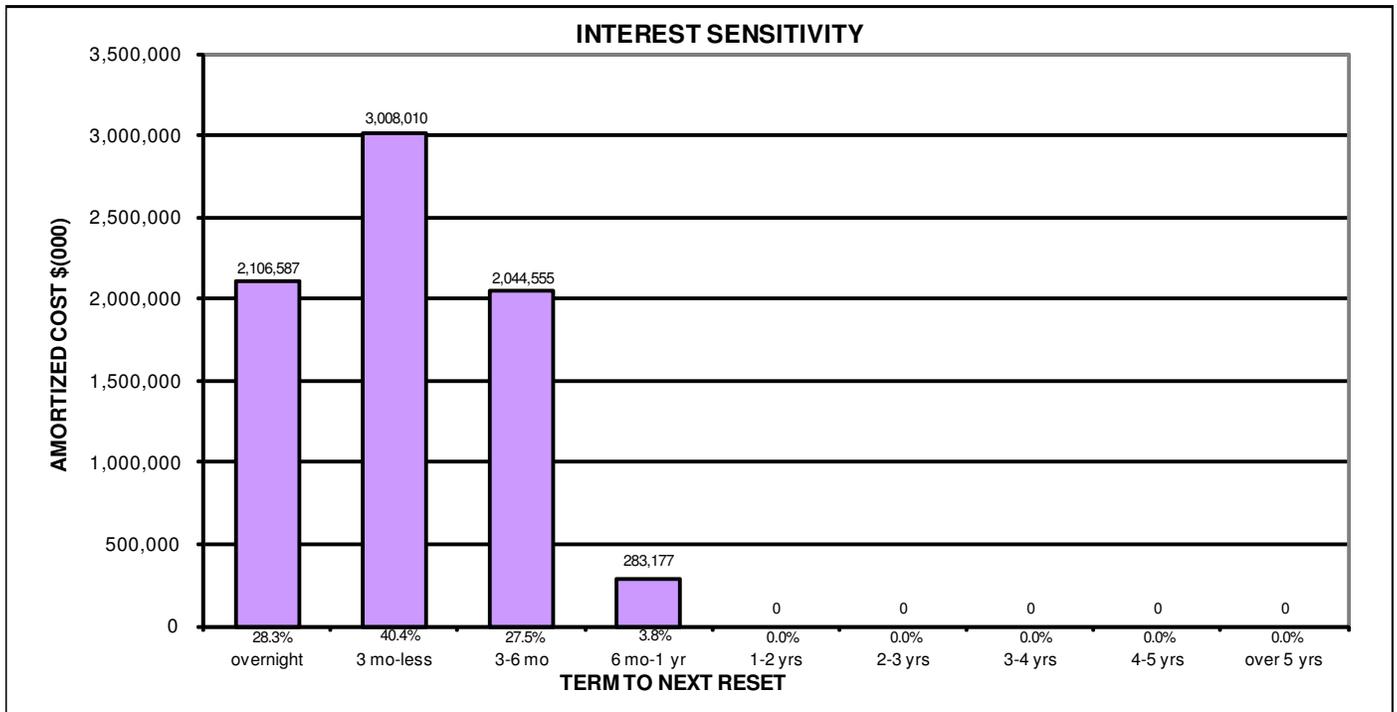
AVERAGE MATURITY

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
3/31/2010	61	11/30/2009	77
2/28/2010	56	10/31/2009	57
1/31/2010	62	9/30/2009	61
12/31/2009	88	8/31/2009	61

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>	Mar	5.25	5.07	4.60	4.51	4.76
	Apr	5.23	4.99	4.56	4.49	4.74
	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 (e)	0.01 (e)	0.02 (e)

e=estimate