

# The Pool Page

October 2010

Wisconsin State Treasurer

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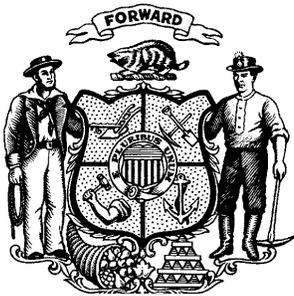
*A Monthly Newsletter for LGIP Participants*

**The Annual Interest Rate  
for  
October 2010  
0.22%**

### LGIP Bank Holiday

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

Nov 11	Veterans Day
Nov 25	Thanksgiving Day
Dec 24	Christmas Eve Day



### STATE INVESTMENT FUND (SIF)

#### Monthly Summary of Earnings

	<b>\$ Amount</b>	<b>% of Average Balance</b>
Average Daily Balance of SIF	\$ 7,182,720,279	
Gross Earnings on SIF	1,555,674	0.25%
Less: Custodial Bank Charge	(10,867)	(0.00)
Investment Board Expense	(128,000)	(0.02)
<b>Net Monthly Earnings on SIF</b>	<b>\$ 1,416,807</b>	<b>0.23%</b>

### LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

#### Monthly Summary of Earnings

Average Daily Balance of LGIP	\$ 2,395,606,571	
Gross Earnings on LGIP	472,744	0.23%
Less: DOA Accounting Charges	(5,862)	(0.00)
Banking Costs	(698)	(0.00)
State Treasurer Expense	(15,602)	(0.01)
Insurance	(0)	(0.00)
<b>Net Monthly Earnings on LGIP</b>	<b>\$ 450,582</b>	<b>0.22%</b>

#### 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

**STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS**

As of October 31, 2010

	<b>Amortized Cost \$(000)</b>	<b>% of Portfolio</b>
Cash	331,726	4.38%
U.S. Governments:		
Bills	0	0.00%
Notes and bonds	50,035	0.66%
Agencies	5,073,797	67.02%
Open Repurchase Agreements	2,040,000	26.95%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	5	0.00%
Certificates of Deposit and Bankers Acceptance	0	0.00%
Commercial Paper and Corporate Notes	74,994	0.99%
<b>Total</b>	<b>\$ 7,570,557</b>	<b>100.00%</b>

**SUMMARY OF INVESTMENT FUND PARTICIPANTS**

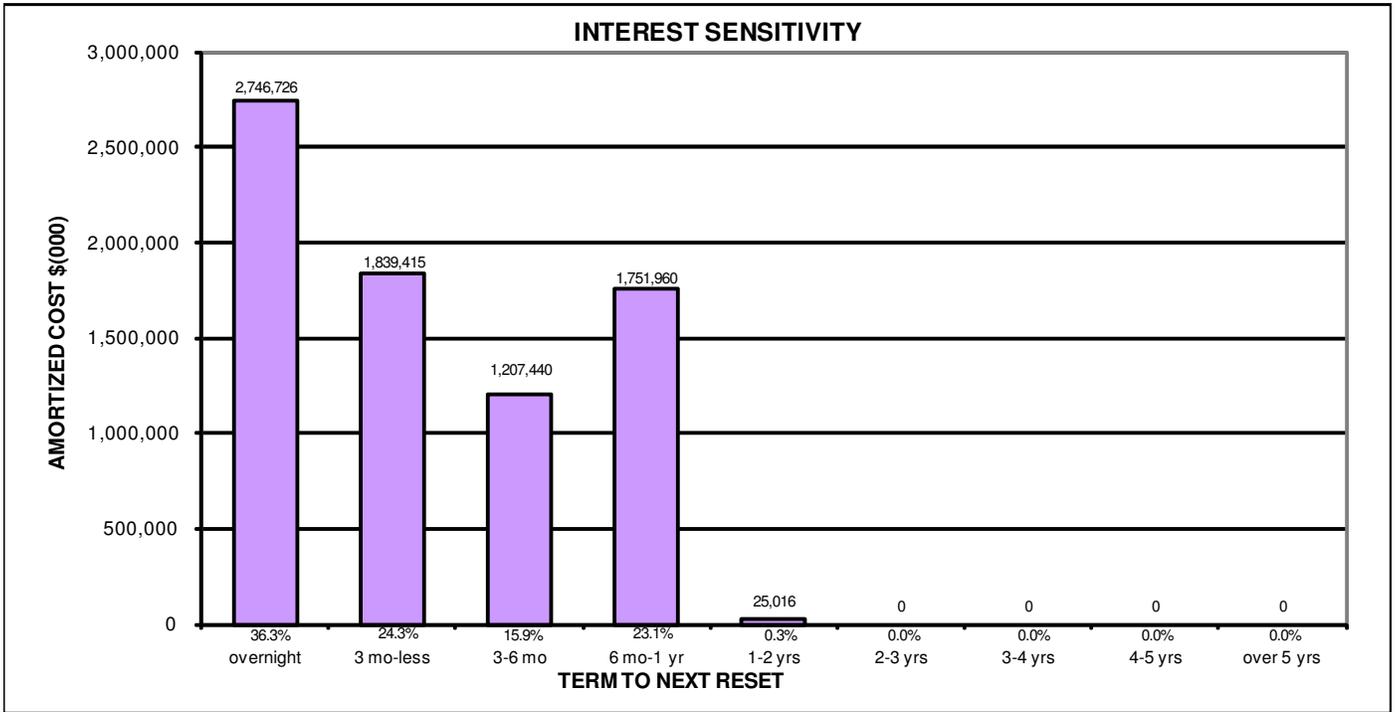
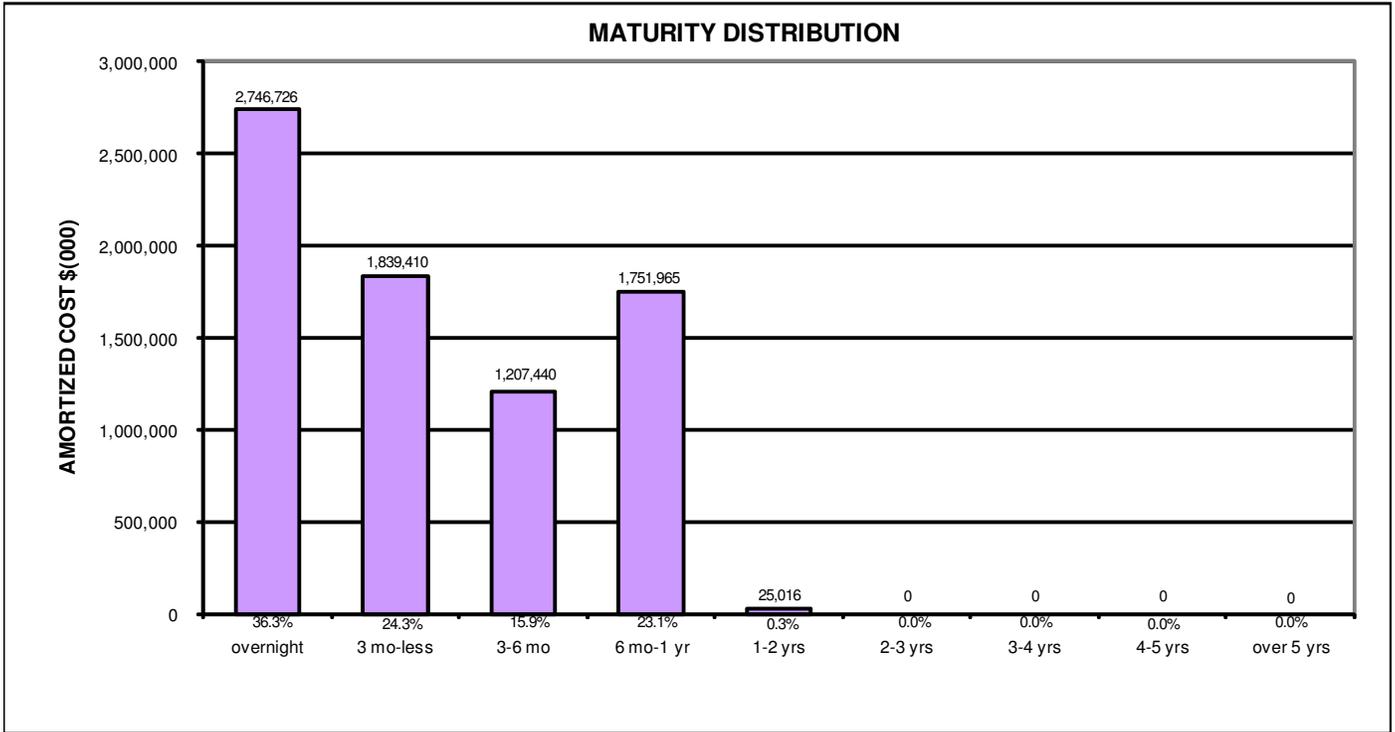
	<b>Par Amount \$(000)</b>	<b>% of Portfolio</b>
Local Government Investment Pool	2,211,720	29.72%
State of Wisconsin and Agencies	3,278,700	44.06%
State of Wisconsin Investment Board	1,950,286	26.22%
	<b>\$ 7,440,706</b>	<b>100.00%</b>

**Note:** The difference between the total of participant's unit shares (\$7,440,706) and the total of the investments (\$7,570,557) 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>
10/31/2010	83	6/30/2010	78
9/30/2010	85	5/31/2010	47
8/31/2010	62	4/30/2010	51
7/31/2010	64	3/31/2010	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 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>2007</u></b>	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
<b><u>2008</u></b>	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
<b><u>2009</u></b>	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
<b><u>2010</u></b>	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 (e)	0.01 (e)	0.04 (e)

e=estimate