

The Pool Page

October 2011

WISCONSIN DEPT OF ADMINISTRATION

Vol. 16, Iss.10

A Monthly Newsletter for LGIP Participants



**The Annual Interest Rate
for
October 2011
0.14%**

LGIP Bank Holiday

The LGIP will be closed for business on:

Nov 11	Veterans Day
Nov 24	Thanksgiving Day

2012 Pool Holiday Schedule
 January 2 - New Years Holiday
 January 16 - Martin Luther King
 February 20 - Presidents Day
 April 6 - Good Friday
 May 28 - Memorial Day
 July 4 - Independence Day
 September 3 - Labor Day
 October 8 - Columbus Day
 November 12 - Veterans Day
 November 22 - Thanksgiving
 December 25 - Christmas

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings	\$ Amount	Annualized Rate based on Ave Balance
Average Daily Balance of SIF	\$ 6,499,323,671	
Gross Earnings on SIF	722,882	0.13%
Less: Custodial Bank Charge	(25,906)	0.00%
Investment Board Expense	110,000	0.01%
Net Monthly Earnings on SIF	\$ 806,976	0.14%

Telephone Directory

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

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings		
Average Daily Balance of LGIP	\$2,264,856,654	
Gross Earnings on LGIP	281,250	0.14%
Less: DOA Accounting Charges	(5,861)	(0.00)
Banking Costs	(388)	(0.00)
DOA Financial Services	(7,259)	(0.00)
Insurance	(0)	(0.00)
Net Monthly Earnings on LGIP	\$ 267,742	0.14%

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of October 31, 2011

	Amortized Cost \$(000)	% of Portfolio
Cash	1,000,000	13.98%
U.S. Governments:		
Bills	0	0.00%
Notes and bonds	25,045	0.35%
Agencies	2,992,851	41.85%
Open Repurchase Agreements	2,979,000	41.66%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	0	0.00%
Certificates of Deposit and Bankers Acceptance	79,119	1.11%
Commercial Paper and Corporate Notes	75,000	1.05%
Total	\$ 7,151,015	100.00%

SUMMARY OF INVESTMENT FUND PARTICIPANTS

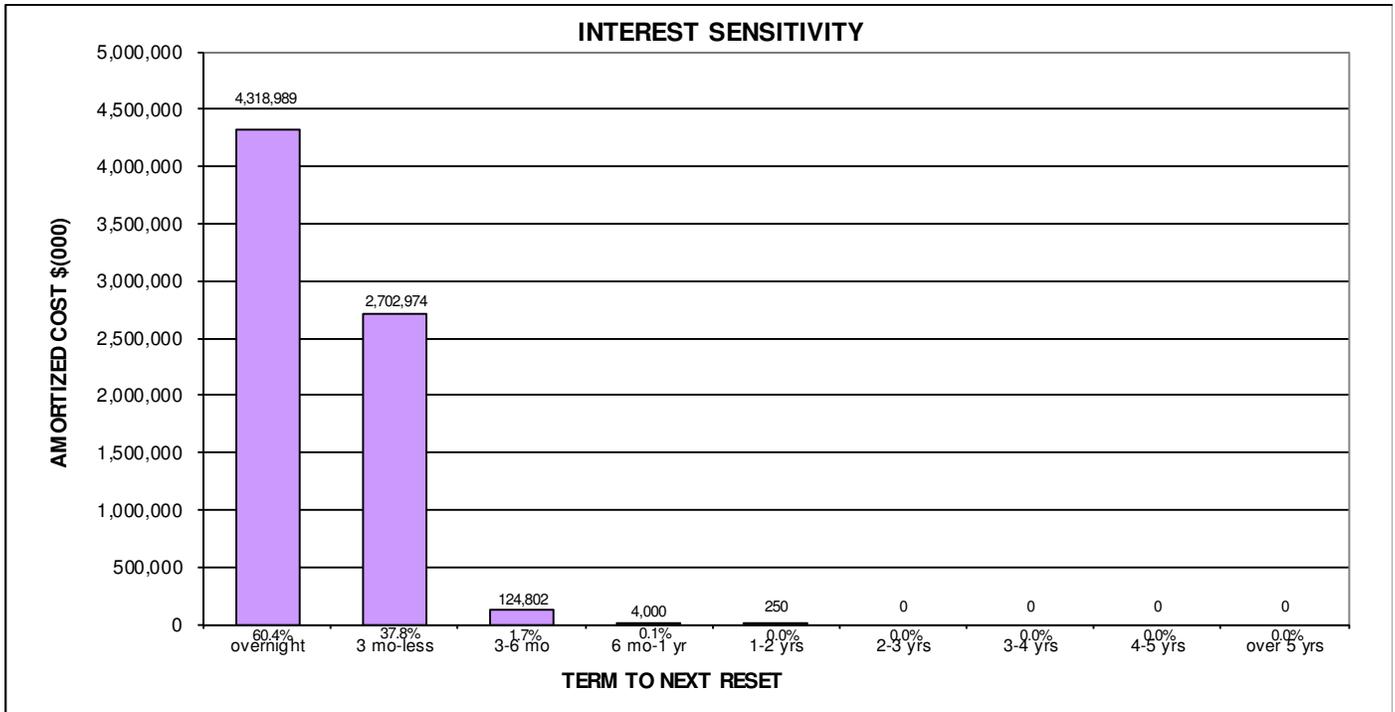
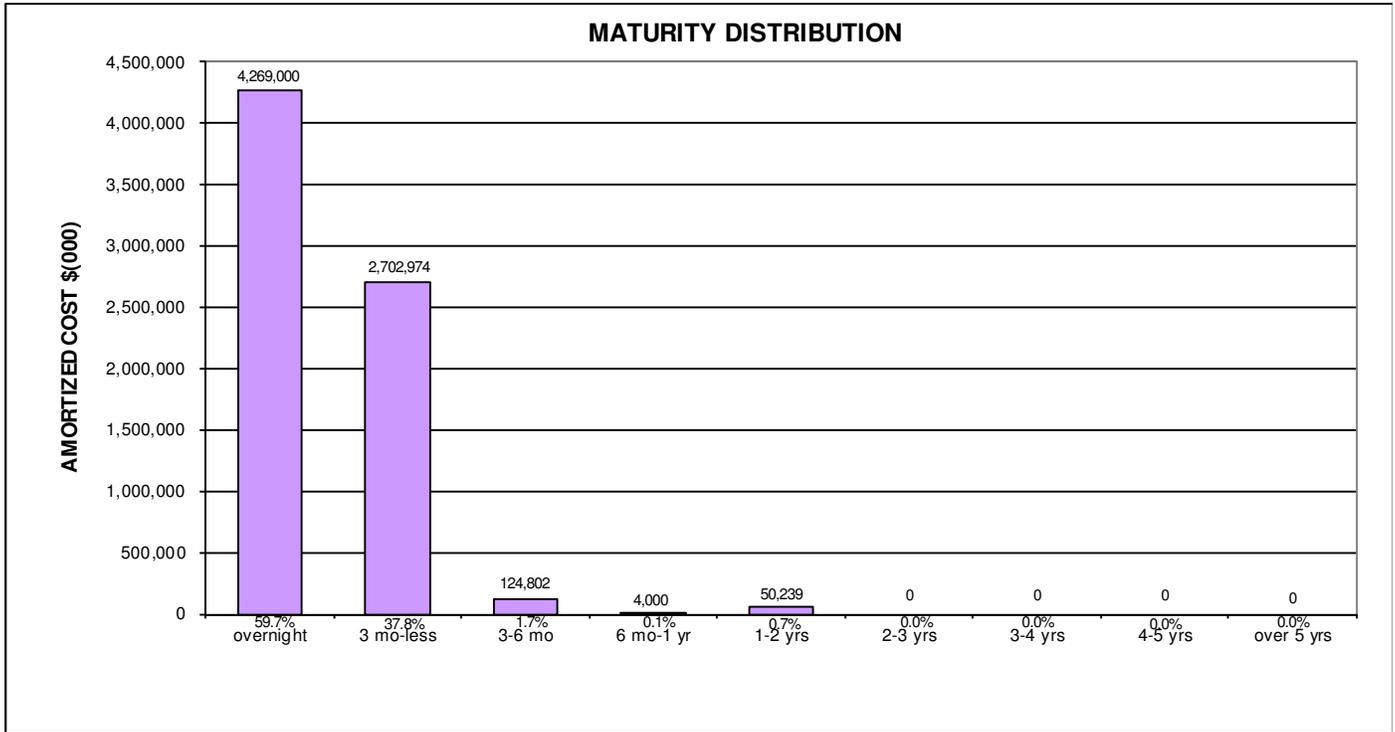
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	2,099,742	29.83%
State of Wisconsin and Agencies	3,375,457	47.95%
State of Wisconsin Investment Board	1,563,968	22.22%
	\$ 7,039,167	100.00%

Note: The difference between the total of participant's unit shares (\$7,039,167) and the total of the investments (\$7,151,015) 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
10/31/2011	25	6/30/2011	73
9/30/2011	43	5/31/2011	64
8/31/2011	63	4/30/2011	49
7/31/2011	83	3/31/2011	40

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>
<u>2008</u>	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	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	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
<u>2011</u>	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 (e)	0.01 (e)	0.02 (e)

e=estimate