

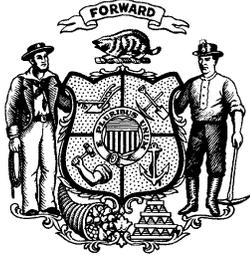
# The Pool Page

June 2013

WISCONSIN DEPT OF ADMINISTRATION

Vol. 18, Iss. 6

*A Monthly Newsletter for LGIP Participants*



## LGIP Bank Holiday

The LGIP will be closed for business on:

July 4	Independence Day
Sept 2	Labor Day

**The Annual Interest Rate  
For  
June 2013  
0.08**

Mike Collins, Administrator, will be leaving the Pool and State service at the end of July. We want to thank Mike for his efforts and wish him well. Mike's successor, Sarah Vance, has worked with the Pool in the past and is on the DOA cash management staff. We welcome Sarah back to the Pool.

## STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings	\$ Amount	Annualized Rate based on Ave Balance
Average Daily Balance of SIF	\$ 9,530,845,812	
Gross Earnings on SIF	802,122	0.10%
Less: Custodial Bank Charge	(16,784)	(0.00)%
Investment Board Expense	(121,000)	(0.02)%
<b>Net Monthly Earnings on SIF</b>	<b>\$ 664,338</b>	<b>0.08%</b>

## 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/ Gretchen  
 Wegner(608) 266-2045  
**Internet Address**  
<http://lgip.wisconsin.gov>

## LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings		
Average Daily Balance of LGIP	\$2,815,809,668	
Gross Earnings on LGIP	196,305	0.08%
Less: DOA Accounting Charges	(5,232)	(0.00)%
Banking Costs	(375)	(0.00)%
DOA Financial Services	(12,062)	(0.00)%
Insurance	(0)	(0.00)%
<b>Net Monthly Earnings on LGIP</b>	<b>\$ 178,636</b>	<b>0.08%</b>

**STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS**

As of June 30, 2013

	<b>Amortized Cost \$(000)</b>	<b>% of Portfolio</b>
Cash	0	0.00%
U.S. Governments:		
Bills	699,786	7.55%
Notes and bonds	49,944	0.54%
Agencies	3,161,049	34.10%
Open Repurchase Agreements	5,291,000	57.08%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	0	0.00%
Certificates of Deposit and Bankers Acceptance	68,215	0.73%
Commercial Paper and Corporate Notes	0	0.00%
<b>Total</b>	<b>\$ 9,269,994</b>	<b>100.00%</b>

**SUMMARY OF INVESTMENT FUND PARTICIPANTS**

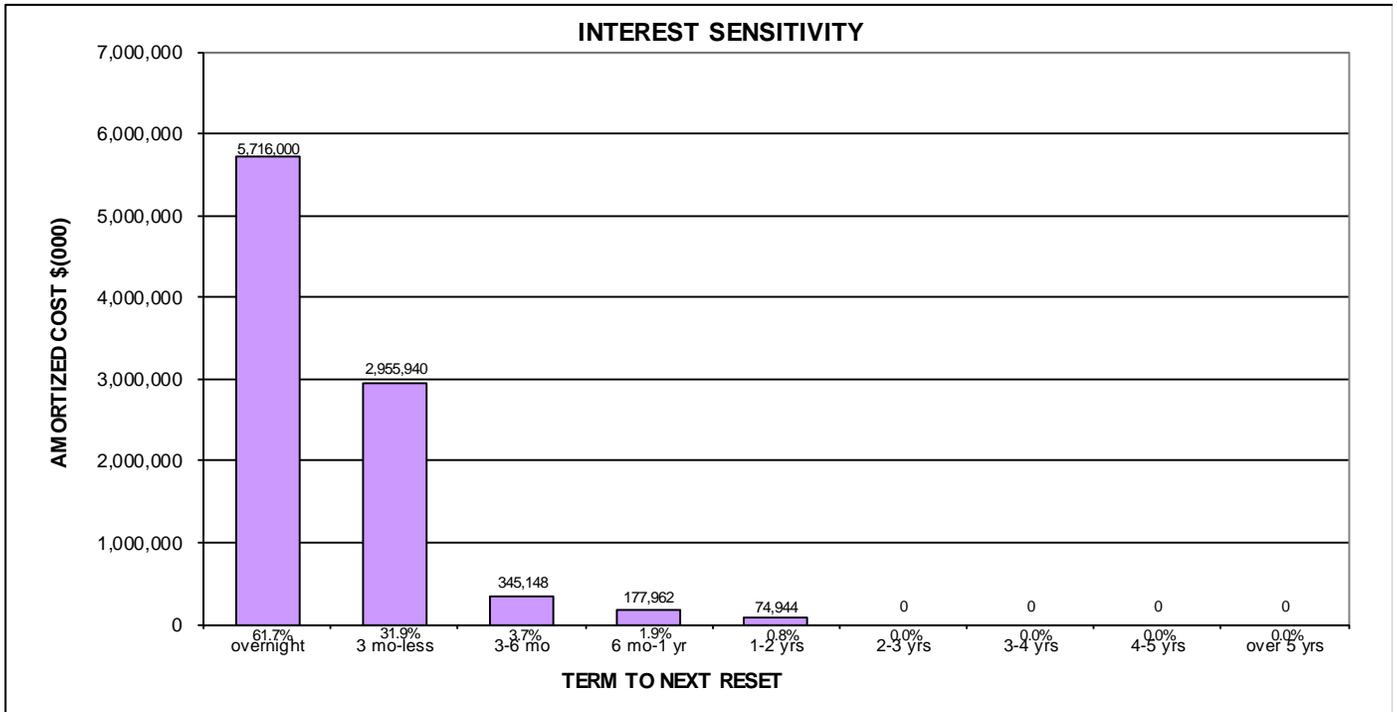
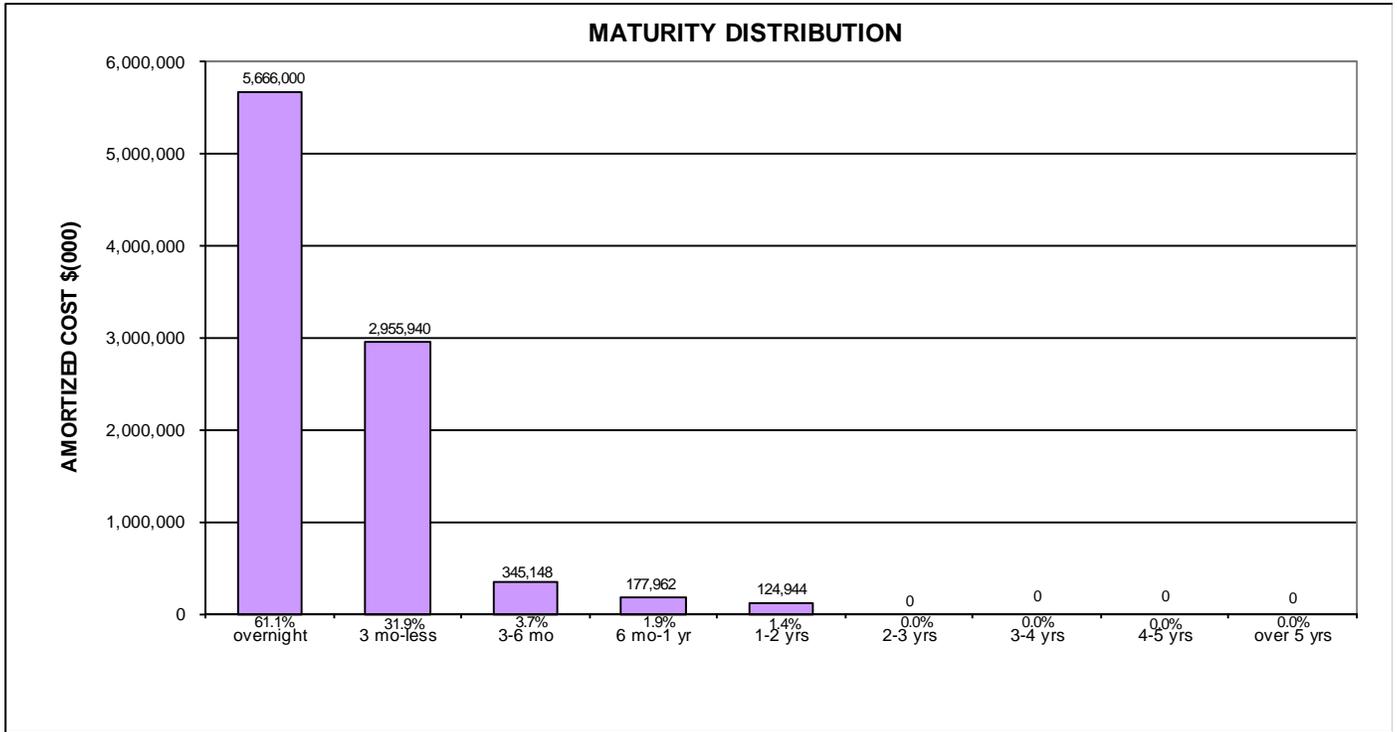
	<b>Par Amount \$(000)</b>	<b>% of Portfolio</b>
Local Government Investment Pool	2,749,675	30.05%
State of Wisconsin and Agencies	4,176,089	45.63%
State of Wisconsin Investment Board	2,225,310	24.32%
	<b>\$ 9,151,074</b>	<b>100.00%</b>

**Note:** The difference between the total of participant's unit shares (\$9,151,074) and the total of the investments (\$9,269,994) 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>
6/30/2013	34	2/28/2013	60
5/31/2013	32	1/31/2013	50
4/30/2013	43	12/31/2012	73
3/31/2013	55	11/30/2012	82

**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>2010</u></b>	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
<b><u>2011</u></b>	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	0.01	0.02
	Nov	0.14	0.01	0.00	0.01	0.02
	Dec	0.14	0.01	0.00	0.01	0.03
<b><u>2012</u></b>	Jan	0.13	0.03	0.00	0.01	0.02
	Feb	0.14	0.09	0.00	0.01	0.03
	Mar	0.15	0.08	0.01	0.01	0.03
	Apr	0.14	0.08	0.01	0.01	0.03
	May	0.15	0.09	0.01	0.01	0.03
	Jun	0.16	0.09	0.01	0.01	0.03
	Jul	0.15	0.10	0.01	0.01	0.03
	Aug	0.15	0.10	0.01	0.01	0.02
	Sep	0.17	0.11	0.01	0.01	0.03
	Oct	0.19	0.10	0.01	0.01	0.03
	Nov	0.19	0.09	0.01	0.01	0.03
	Dec	0.18	0.07	0.01	0.01	0.02
<b><u>2013</u></b>	Jan	0.13	0.07	0.01	0.01	0.02
	Feb	0.14	0.10	0.01	0.01	0.02
	Mar	0.15	0.09	0.01	0.01	0.02
	Apr	0.14	0.06	0.01	0.01	0.02
	May	0.09	0.04	0.00	0.01	0.02
	Jun	0.08	0.05	0.00 (e)	0.01 (e)	0.02 (e)

e=estimate