

**STATE OF WISCONSIN INVESTMENT BOARD
 PORTFOLIO PERFORMANCE WITH BENCHMARKS
 PERIODS ENDING 6/30/12
 ANNUALIZED RETURNS (%)**

	<u>Quarter</u>	<u>One Year</u>	<u>Five Years</u>	<u>Ten Years</u>
Local Government Investment Pool	0.15	0.13	1.16	1.97
90 Day Treasury Bill	0.09	0.04	0.74	1.75
Repurchase Agreements	0.01	0.01	0.60	1.34
iMoneyNet Government Money Market Index	0.01	0.01	0.75	1.41
iMoneyNet All Taxable MM Index	0.03	0.03	0.98	1.64

Portfolio Characteristics as of June 30, 2012:

- 82% of Fund in U.S. Government Securities
- Average maturity 75 days versus iMoneyNet at 45 days
- Short term liquidity (0-3 months) equal to 177% of LGIP
- Overnight liquidity is equal to 115% of LGIP

For the Quarter Ending June 30, 2012:

LGIP's return of 0.15% ranked 2nd out of 188 Government Funds in the iMoneyNet Government Index (top 2%) and 55th out of 1076 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 6%).

For the Year Ending June 30, 2012:

LGIP's return of 0.13% ranked 2nd out of 182 Government Funds in the iMoneyNet Government Index (top 2%) and 41st out of 1062 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 4%).