

**STATE OF WISCONSIN INVESTMENT BOARD  
 PORTFOLIO PERFORMANCE WITH BENCHMARKS  
 PERIODS ENDING 3/31/16  
 ANNUALIZED RETURNS (%)**

|   | <u>Quarter</u> | <u>One Year</u> | <u>Five Years</u> | <u>Ten Years</u> |
|---|----------------|-----------------|-------------------|------------------|
| Local Government Investment Pool        | 0.38           | 0.20            | 0.13              | 1.27             |
| 90 Day Treasury Bill                    | 0.28           | 0.12            | 0.06              | 1.02             |
| Repurchase Agreements                   | 0.01           | 0.01            | 0.00              | 0.86             |
| iMoneyNet Government Money Market Index | 0.02           | 0.01            | 0.01              | 0.93             |
| iMoneyNet All Taxable MM Index          | 0.10           | 0.04            | 0.02              | 1.08             |

**Portfolio Characteristics as of March 31, 2016:**

- 97% of Fund in U.S. Government Securities
- Average maturity 59 days versus iMoneyNet at 38 days
- Short term liquidity (0-3 months) equal to 186% of LGIP
- Overnight liquidity is equal to 28% of LGIP

**For the Quarter Ending March 31, 2016:**

LGIP's return of 0.38% ranked 2<sup>nd</sup> out of 201 Government Funds in the iMoneyNet Government Index (top 2%) and 31<sup>st</sup> out of 931 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 4%).

**For the Year Ending March 31, 2016:**

LGIP's return of 0.20% ranked 2<sup>nd</sup> out of 189 Government Funds in the iMoneyNet Government Index (top 2%) and 27<sup>th</sup> out of 894 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 4%).