

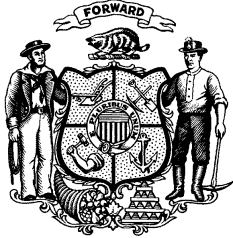
The Pool Page

August 2020

WISCONSIN DEPT OF ADMINISTRATION

Vol. 25, Iss. 8

A Monthly Newsletter for LGIP Participants



**The Annual Interest Rate
For
August 2020
0.13%**

LGIP Bank Holiday

The LGIP will be closed for business on:

September 07	Labor Day
October 12	Columbus Day

Directory

LGIP Program

Toll Free Number.....877- 947-7665
..... 877-WIS-POOL

LGIP Administrator

Shawn Nelson (608) 266-3711
eFAX Number..... (608) 223-6578
Email.....lgip@wisconsin.gov

LGIP Fund Manager-Investment Bd.

Andrea Ruiz/Gretchen Wegner/Ping
Wong..... (608) 266-2045

LGIP Homepage

<https://doa.wi.gov/Pages/StateFinances/LGIP.aspx>

LGIP Account Access

<http://lgip.wisconsin.gov>

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings

Average Daily Balance of SIF

Gross Earnings on SIF

Less: Custodial Bank Charge

Investment Board Expense

Net Monthly Earnings on SIF

15,664,693,724

2,063,348

(8,905)

(258,762)

\$ 1,795,681

**Annualized
Rate based on
Ave Balance**

0.16%

(0.00)%

(0.02)%

0.14%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP

Gross Earnings on LGIP

Less: Banking Costs

DOA Financial Services

Net Monthly Earnings on LGIP

\$4,975,247,714

570,436

(318)

(11,094)

\$ 559,024

0.14%

(0.00)%

(0.01)%

0.13%

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS*As of August 31, 2020*

	Amortized Cost \$(000)	% of Portfolio
U.S. Treasuries	4,732,251	32.93%
U.S. Agencies	4,309,293	29.99%
Repurchase Agreements:		
U.S. Treasury and Agency Collateral	3,724,708	25.92%
Certificates of Deposit, Bankers Acceptance and Time Deposits	268,326	1.87%
Commercial Paper and Corporate Notes	1,334,977	9.29%
Total	<u>\$ 14,369,555</u>	<u>100.00%</u>

Book Value Conversion (FV/BV Factor)	100.00%
---	----------------

SUMMARY OF INVESTMENT FUND PARTICIPANTS

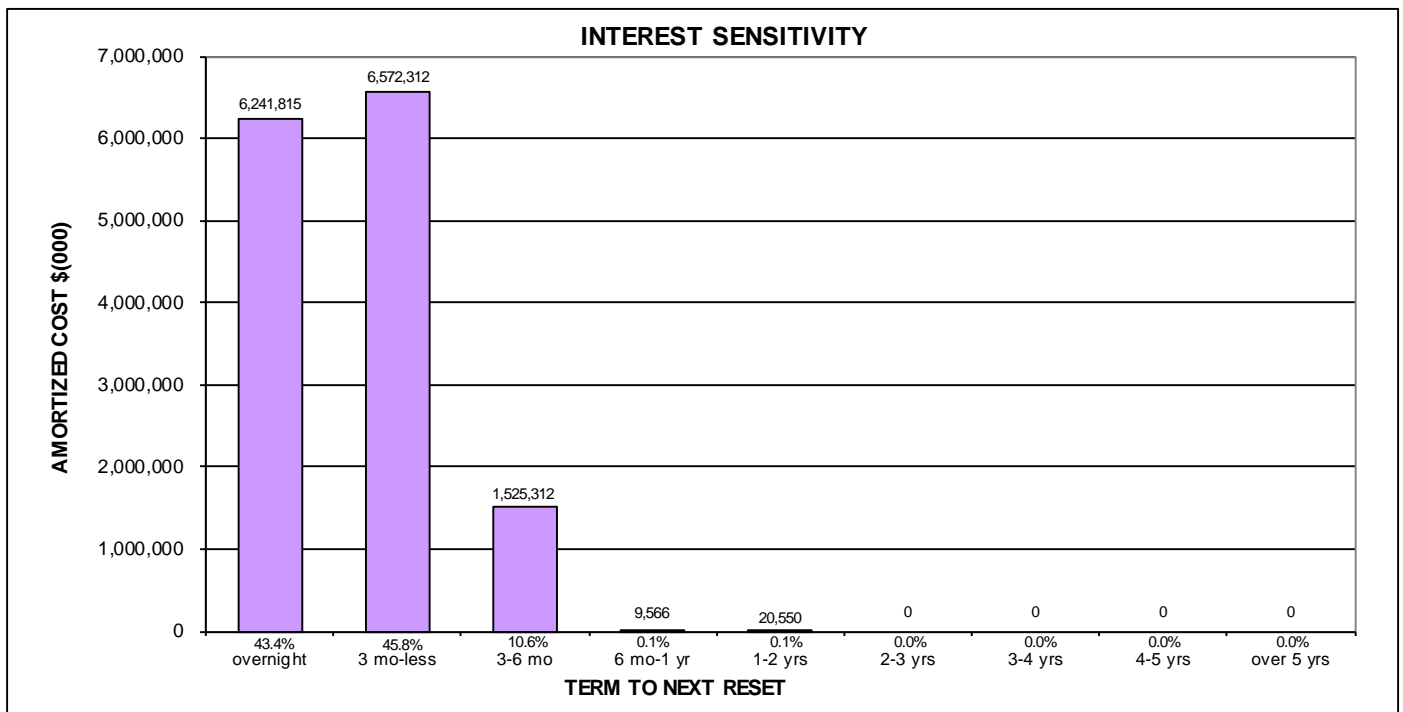
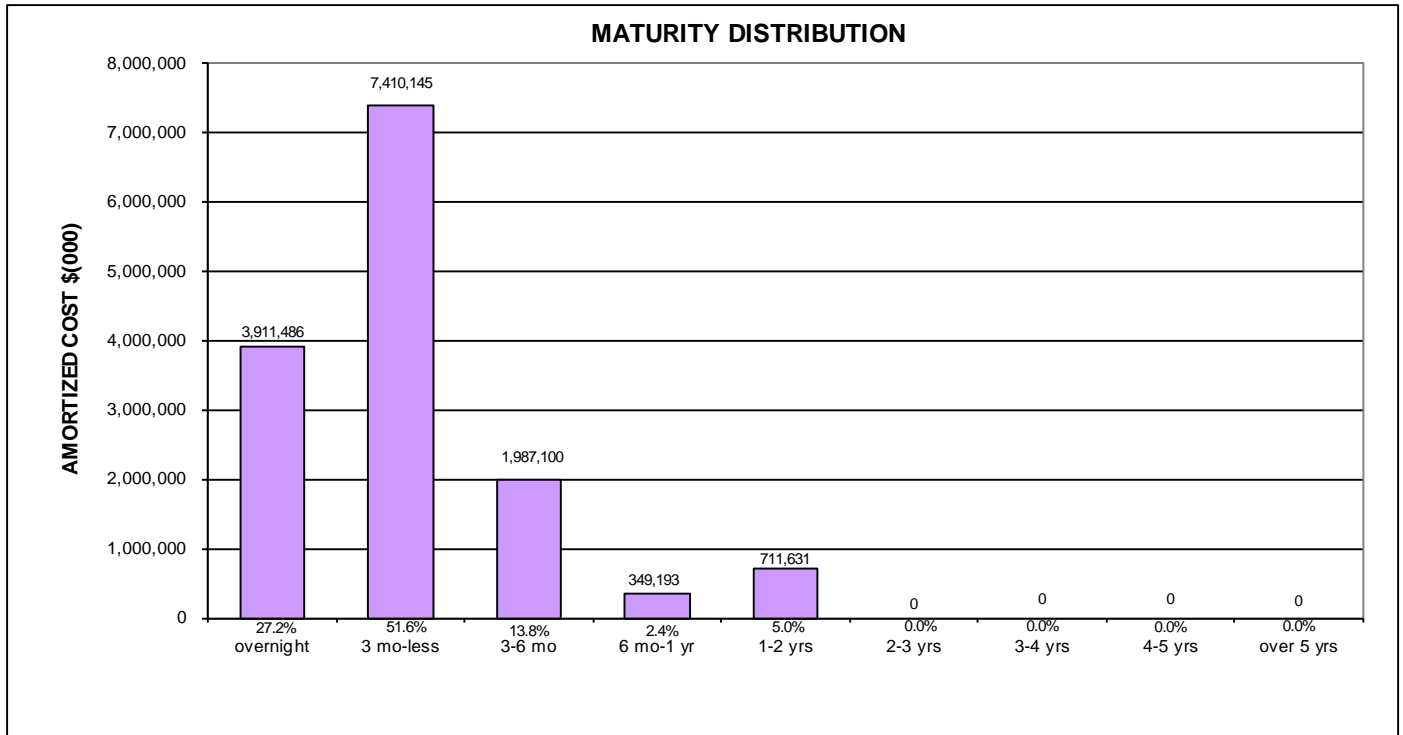
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	4,459,808	31.36%
State of Wisconsin and Agencies	6,615,249	46.51%
Wisconsin Retirement System	3,146,984	22.13%
	<u>\$ 14,222,041</u>	<u>100.00%</u>

Note: The difference between the total of participant's unit shares (\$14,222,041) and the total of the investments (\$14,369,555) 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
8/31/2020	31	4/30/2020	19
7/31/2020	33	3/31/2020	17
6/30/2020	31	2/29/2020	23
5/31/2020	28	1/31/2020	27

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio.



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.

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>Crane</u> <u>Government MMFD</u>	<u>Crane</u> <u>MMFD Average</u>
<u>2017</u>	Sep	1.03	1.03	0.38	0.42	0.70
	Oct	1.04	1.07	0.38	0.45	0.71
	Nov	1.09	1.23	0.43	0.48	0.73
	Dec	1.21	1.32	0.52	0.56	0.84
<u>2018</u>	Jan	1.35	1.41	0.64	0.66	0.95
	Feb	1.40	1.57	0.64	0.76	1.02
	Mar	1.55	1.70	0.84	0.89	1.16
	Apr	1.73	1.76	0.99	1.02	1.31
	May	1.80	1.86	1.01	1.10	1.38
	Jun	1.88	1.90	1.12	1.20	1.47
	July	1.95	1.95	1.20	1.27	1.55
	Aug	2.00	2.03	1.25	1.33	1.59
	Sep	2.05	2.12	1.33	1.38	1.63
	Oct	2.20	2.25	1.49	1.51	1.77
	Nov	2.27	2.33	1.55	1.64	1.86
	Dec	2.37	2.36	1.60	1.71	1.95
<u>2019</u>	Jan	2.47	2.37	1.73	1.78	2.04
	Feb	2.46	2.39	1.73	1.82	2.06
	Mar	2.47	2.40	1.73	1.83	2.07
	Apr	2.49	2.38	1.73	1.86	2.10
	May	2.45	2.35	1.69	1.86	2.08
	Jun	2.42	2.18	1.67	1.81	2.04
	July	2.38	2.10	1.66	1.80	2.00
	Aug	2.17	1.95	1.46	1.60	1.81
	Sep	2.18	1.90	1.47	1.55	1.76
	Oct	1.92	1.65	1.20	1.38	1.57
	Nov	1.71	1.54	0.95	1.17	1.38
	Dec	1.63	1.54	0.87	1.09	1.32
<u>2020</u>	Jan	1.61	1.52	0.90	1.07	1.29
	Feb	1.62	1.52	0.92	1.06	1.28
	Mar	1.14	0.33	0.25	0.65	0.75
	Apr	0.51	0.14	0.00	0.11	0.25
	May	0.20	0.13	0.00	0.04	0.14
	Jun	0.14	0.16	0.01	0.02	0.08
	Jul	0.14	0.13	0.01	0.01	0.06
	Aug	0.13	0.10	0.01 (e)	0.01 (e)	0.04 (e)

e = estimate