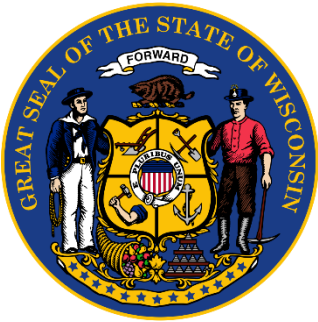


# The Pool Page

A Monthly Publication for State of Wisconsin LGIP Participants

DECEMBER 2025

VOL 31, ISS 12



**The Annualized Earnings  
Rate for December 2025:**

**3.82**

## LGIP Holidays

The LGIP will be closed for business on:

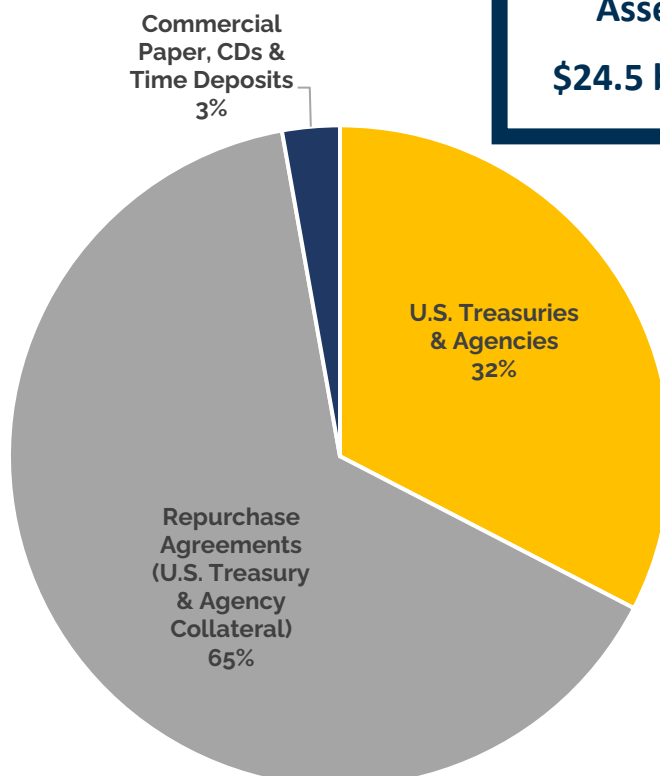
Jan 19	Martin L. King Day
Feb 16	President's Day
April 3	Good Friday

## State Investment Fund Portfolio Composition

As of 12/31/2025

**Total Net  
Assets:**

**\$24.5 billion**



Book Value Conversion (FV/BV Factor): 100%

## Directory

### LGIP Toll Free Number

877-947-7665  
877-WIS-POOL

### LGIP Account Access

<https://lgip.wisconsin.gov>

### LGIP Administrator

Department of Administration

Adam Bondioli  
Shawn Nelson

(608) 266-3711  
Fax: (608) 223-6578  
[lgip@wisconsin.gov](mailto:lgip@wisconsin.gov)

### LGIP Fund Manager

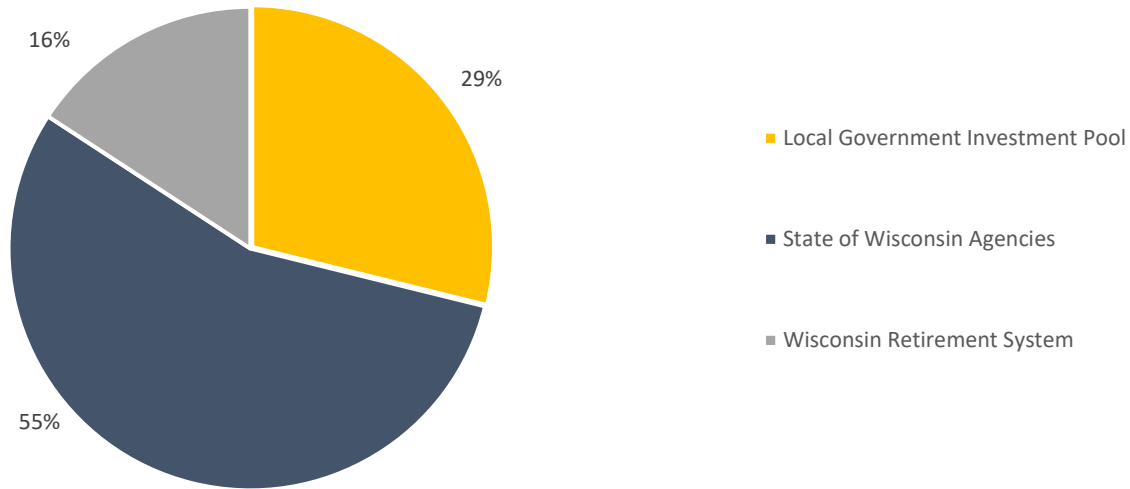
State of WI Investment Board

Andrea Ruiz, CFA, CPA  
Megan Case  
Ping Wong, CFA

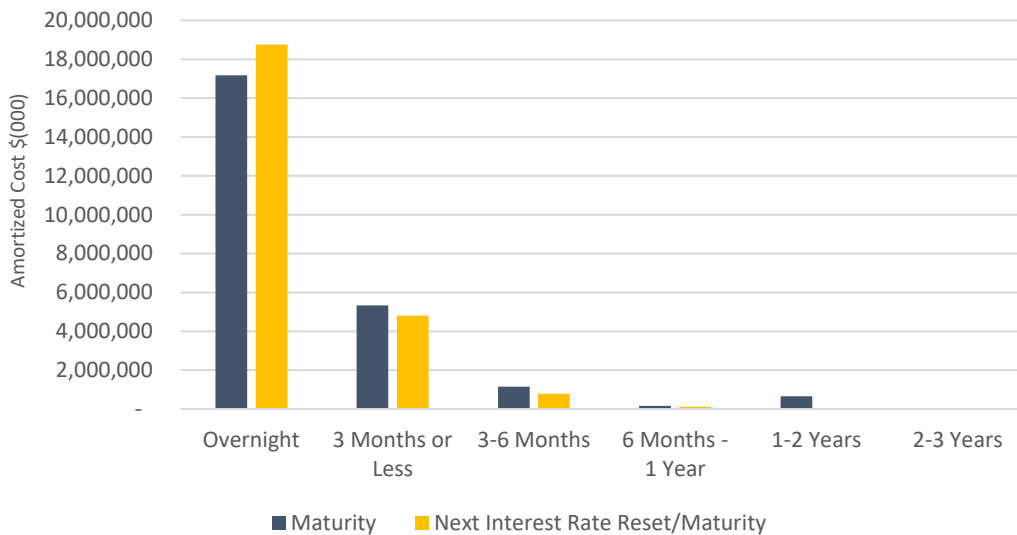
(608) 266-2045



## STATE INVESTMENT FUND PARTICIPANTS



## MATURITY DISTRIBUTION & INTEREST SENSITIVITY



### Weighted Average Maturity (WAM\*):

**13 Days**

\*WAM represents the average number of days to the earlier of next interest rate reset or maturity.

### Weighted Average Life (WAL\*\*):

**29 Days**

\*\*WAL represents the average number of days to final maturity.

## LGIP PERFORMANCE WITH BENCHMARKS - ANNUALIZED RETURNS %

	December 2025	One Year	Five Year	Ten Year
<b>LGIP</b>	<b>3.82</b>	<b>4.37</b>	<b>3.28</b>	<b>2.22</b>
90 Day Treasury Bill	3.59	4.07	3.21	2.16
Crane Government MMF Average	3.32 (e)	3.75	2.79	1.73
Crane Taxable All MMF Average	3.52 (e)	3.93	2.95	1.90

e = estimate