The Pool Page

The Annual Interest Rate For February 2019
2.46%

LGIP Bank Holiday

The LGIP will be closed for business on:

April 19	Good Friday
May 27	Memorial Day

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings

	$ Amount	Annualized Rate based on Ave Balance
Average Daily Balance of SIF	13,446,399,059	
Gross Earnings on SIF	25,522,349	2.47%
Less: Custodial Bank Charge	(15,670)	(0.00)%
Investment Board Expense	(156,306)	(0.01)%
Net Monthly Earnings on SIF	**$ 25,350,373**	**2.46%**

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP	$4,152,399,540	
Gross Earnings on LGIP	7,833,224	2.46%
Less: Banking Costs	(228)	(0.00)%
DOA Financial Services	(8,817)	(0.00)%
Net Monthly Earnings on LGIP	**$ 7,824,179**	**2.46%**

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of February 28, 2019

	Amortized Cost $(000)	% of Portfolio
U.S. Treasuries	1,407,352	9.95%
U.S. Agencies	7,914,999	55.95%
Repurchase Agreements:		
U.S. Treasury and Agency Collateral	3,446,360	24.36%
Certificates of Deposit, Bankers Acceptance		
and Time Deposits	211,729	1.50%
Commercial Paper and Corporate Notes	1,165,955	8.24%
Total	**$ 14,146,395**	**100.00%**

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

SUMMARY OF INVESTMENT FUND PARTICIPANTS

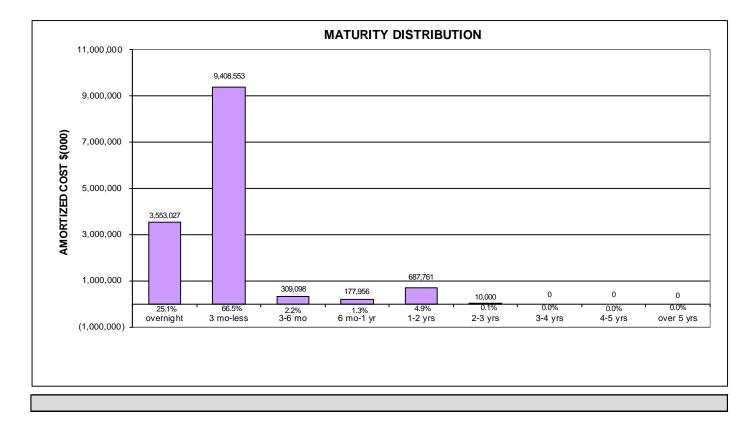|	Par Amount $(000)	% of Portfolio
Local Government Investment Pool	4,248,906	30.33%
State of Wisconsin and Agencies	5,444,399	38.86%
Wisconsin Retirement System	4,316,743	30.81%
	$ 14,010,048	**100.00%**

Note: The difference between the total of participant's unit shares ($14,010,048) and the total of the investments ($14,146,395) 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.
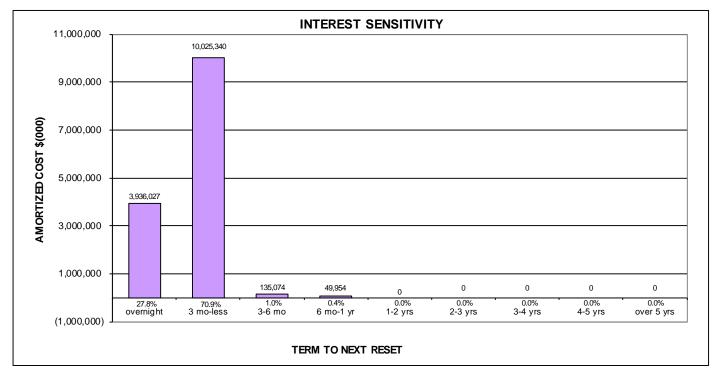
AVERAGE MATURITY

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
2/28/2019	26	10/31/2018	26
1/31/2019	25	9/30/2018	25
12/31/2018	19	8/31/2018	30
11/30/2018	23	7/31/2018	28

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

MATURITY DISTRIBUTION

INTEREST SENSITIVITY

TERM TO NEXT RESET

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

		LGIP Net Annual Rate	90 Day Treasury Bill	Repurchase Agreements	Crane Government MMFD	Crane MMFD Average
2016	Mar	0.41	0.29	0.01	0.02	0.11
	Apr	0.42	0.23	0.01	0.02	0.11
	May	0.42	0.27	0.01	0.02	0.11
	Jun	0.42	0.27	0.01	0.02	0.11
	July	0.42	0.30	0.01	0.03	0.12
	Aug	0.43	0.30	0.01	0.03	0.12
	Sep	0.43	0.29	0.01	0.03	0.14
	Oct	0.43	0.32	0.01	0.03	0.14
	Nov	0.43	0.45	0.01	0.03	0.16
	Dec	0.45	0.51	0.01	0.05	0.21
2017	Jan	0.53	0.51	0.01	0.07	0.27
	Feb	0.58	0.52	0.01	0.07	0.28
	Mar	0.61	0.74	0.01	0.11	0.33
	Apr	0.65	0.80	0.02	0.17	0.43
	May	0.71	0.89	0.05	0.21	0.45
	Jun	0.77	0.98	0.19	0.27	0.55
	July	0.88	1.06	0.31	0.34	0.64
	Aug	1.00	1.01	0.35	0.42	0.68
	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
2018	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
2019	Jan	2.47	2.37	1.73	1.78	2.04
	Feb	2.46	2.39	1.73 (e)	1.85 (e)	2.09 (e)

e = estimate