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**WISCONSIN DEPARTMENT OF
ADMINISTRATION**

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January 2020

LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY

Average Daily LGIP Balance	\$ 4,358,856,117
Gross LGIP Earnings from the State Investment Fund	\$ 5,969,672
Administrative and Banking Expenses (see below)	\$ (15,375)
Net Earnings Distributed to LGIP Investors:	\$ 5,954,297
Annualized Earnings Rate as Calculated Below:	1.61%

CALCULATION OF ANNUALIZED EARNINGS RATE

Gross Earnings	\$ 5,969,672
Less: LGIP Administrative and Banking Expenses	\$ (15,375)
Net Earnings	\$ 5,954,297
Divided by LGIP Average Daily Balance	\$ 4,358,856,117
Monthly Earnings Rate	0.13660229%
Days in the Month	31
Daily Earnings Rate	0.00440653%
Multiplied by No. of Days in the Year	366
Annualized Earnings Rate	1.61%

LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES

Month	Year	LGIP Ann Rate	-----Comparative Earnings Rates-----			
			90-Day T-Bill	Repurchase Agreements	Crane Government MMFD	Crane MMFD Average
February	2018	1.40	1.57	0.64	0.76	1.02
March	2018	1.55	1.70	0.84	0.89	1.16
April	2018	1.73	1.76	0.99	1.02	1.31
May	2018	1.80	1.86	1.01	1.10	1.38
June	2018	1.88	1.90	1.12	1.20	1.47
July	2018	1.95	1.95	1.20	1.27	1.55
August	2018	2.00	2.03	1.25	1.33	1.59
September	2018	2.05	2.12	1.33	1.38	1.63
October	2018	2.20	2.25	1.49	1.51	1.77
November	2018	2.27	2.33	1.55	1.64	1.86
December	2018	2.37	2.36	1.60	1.71	1.95
January	2019	2.47	2.37	1.73	1.78	2.04
February	2019	2.46	2.39	1.73	1.82	2.06
March	2019	2.47	2.40	1.73	1.83	2.07
April	2019	2.49	2.38	1.73	1.86	2.10
May	2019	2.45	2.35	1.69	1.86	2.08
June	2019	2.42	2.18	1.67	1.81	2.04
July	2019	2.38	2.10	1.66	1.80	2.00
August	2019	2.17	1.95	1.46	1.60	1.81
September	2019	2.18	1.90	1.47	1.55	1.76
October	2019	1.92	1.65	1.20	1.38	1.57
November	2019	1.71	1.54	0.95	1.17	1.37
December	2019	1.63	1.54	0.87	1.09	1.32
January	2020	1.61	1.52	0.89(e)	1.08(e)	1.31(e)

(e) = estimate