The Annualized Earnings Rate for June 2022: 0.98%

State Investment Fund Portfolio Composition
As of 6/30/2022

- U.S. Treasuries: 9%
- U.S. Agencies: 42%
- Repurchase Agreements (U.S. Treasury & Agency Collateral): 44%
- CDs, Time Deposits & Bankers Acceptances: 1%
- Commercial Paper: 4%

Total Net Assets: $20.4 billion

Book Value Conversion (FV/BV Factor): 100%
**State Investment Fund Participants**

- Local Government Investment Pool: 30%
- State of Wisconsin Agencies: 61%
- Wisconsin Retirement System: 9%

**Maturity Distribution & Interest Sensitivity**

Weighted Average Maturity (WAM\*): 23 Days

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

Weighted Average Life (WAL\*\*): 30 Days

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

**LGIP Performance with Benchmarks - Annualized Returns %**

<table>
<thead>
<tr>
<th>LGIP</th>
<th>June 2022</th>
<th>One Year</th>
<th>Five Year</th>
<th>Ten Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>LGIP</td>
<td>0.98</td>
<td>0.21</td>
<td>1.06</td>
<td>0.64</td>
</tr>
<tr>
<td>90 Day Treasury Bill</td>
<td>1.49</td>
<td>0.37</td>
<td>1.06</td>
<td>0.62</td>
</tr>
<tr>
<td>Crane Government MMF Average</td>
<td>0.55 (e)</td>
<td>0.07</td>
<td>0.67</td>
<td>0.35</td>
</tr>
<tr>
<td>Crane Taxable All MMF Average</td>
<td>0.76 (e)</td>
<td>0.12</td>
<td>0.83</td>
<td>0.45</td>
</tr>
</tbody>
</table>

* e = estimate