LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY

Average Daily LGIP Balance: $5,782,515,198
Gross LGIP Earnings from the State Investment Fund: $4,662,634
Administrative and Banking Expenses (see below): $(15,472)
Net Earnings Distributed to LGIP Investors: $4,647,162

Annualized Earnings Rate as Calculated Below: 0.98%

CALCULATION OF ANNUALIZED EARNINGS RATE

Gross Earnings: $4,662,634
Less: LGIP Administrative Expenses and Banking Expenses: $(15,472)
Net Earnings: $4,647,162
Divided by LGIP Average Daily Balance: $5,782,515,198

Monthly Earnings Rate: 0.08036575%
Days in the Month: 30
Daily Earnings Rate: 0.00267886%
Multiplied by No. of Days in the Year: 365
Annualized Earnings Rate: 0.98%

LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES

<table>
<thead>
<tr>
<th>Month</th>
<th>Year</th>
<th>LGIP Ann Rate</th>
<th>90-Day T-Bill</th>
<th>Crane Government MMFD</th>
<th>Crane MMFD Average</th>
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<td>0.14</td>
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<tr>
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<td>0.14</td>
<td>0.13</td>
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(e) = estimate