

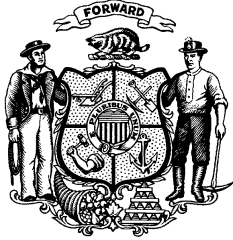
The Pool Page

March 2021

WISCONSIN DEPT OF ADMINISTRATION

Vol. 26, Iss. 03

A Monthly Newsletter for LGIP Participants



**The Annual Interest Rate
For
March 2021
0.06%**

LGIP Bank Holiday

The LGIP will be closed for business on:

April 02
May 31

Good Friday
Memorial Day

Directory

LGIP Program

Toll Free Number.....877- 947-7665
..... 877-WIS-POOL

LGIP Administrator

Shawn Nelson (608) 266-3711
eFAX Number..... (608) 223-6578
Email.....lgip@wisconsin.gov

LGIP Fund Manager-Investment Bd.

Andrea Ruiz/Gretchen Wegner/Ping
Wong..... (608) 266-2045

LGIP Homepage

<https://doa.wi.gov/Pages/StateFinances/LGIP.aspx>

LGIP Account Access

<http://lgip.wisconsin.gov>

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings

\$ Amount

**Annualized
Rate based on
Ave Balance**

Average Daily Balance of SIF

17,337,161,857

Gross Earnings on SIF

1,191,225 0.08%

Less: Custodial Bank Charge

(8,903) (0.00)%

Investment Board Expense

(315,369) (0.02)%

Net Monthly Earnings on SIF

\$ 866,953 0.06%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP

\$5,748,959,166

Gross Earnings on LGIP

287,518 0.06%

Less: Banking Costs

(356) (0.00)%

DOA Financial Services

(11,347) (0.00)%

Net Monthly Earnings on LGIP

\$ 275,815 0.06%

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS*As of March 31, 2021*

	Amortized Cost \$(000)	% of Portfolio
U.S. Treasuries	4,507,098	26.70%
U.S. Agencies	5,046,062	29.89%
Repurchase Agreements:		
U.S. Treasury and Agency Collateral	4,950,238	29.33%
Certificates of Deposit, Bankers Acceptance and Time Deposits	366,613	2.17%
Commercial Paper and Corporate Notes	2,009,936	11.91%
Total	\$ 16,879,947	100.00%

Book Value Conversion (FV/BV Factor)	100.00%
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SUMMARY OF INVESTMENT FUND PARTICIPANTS

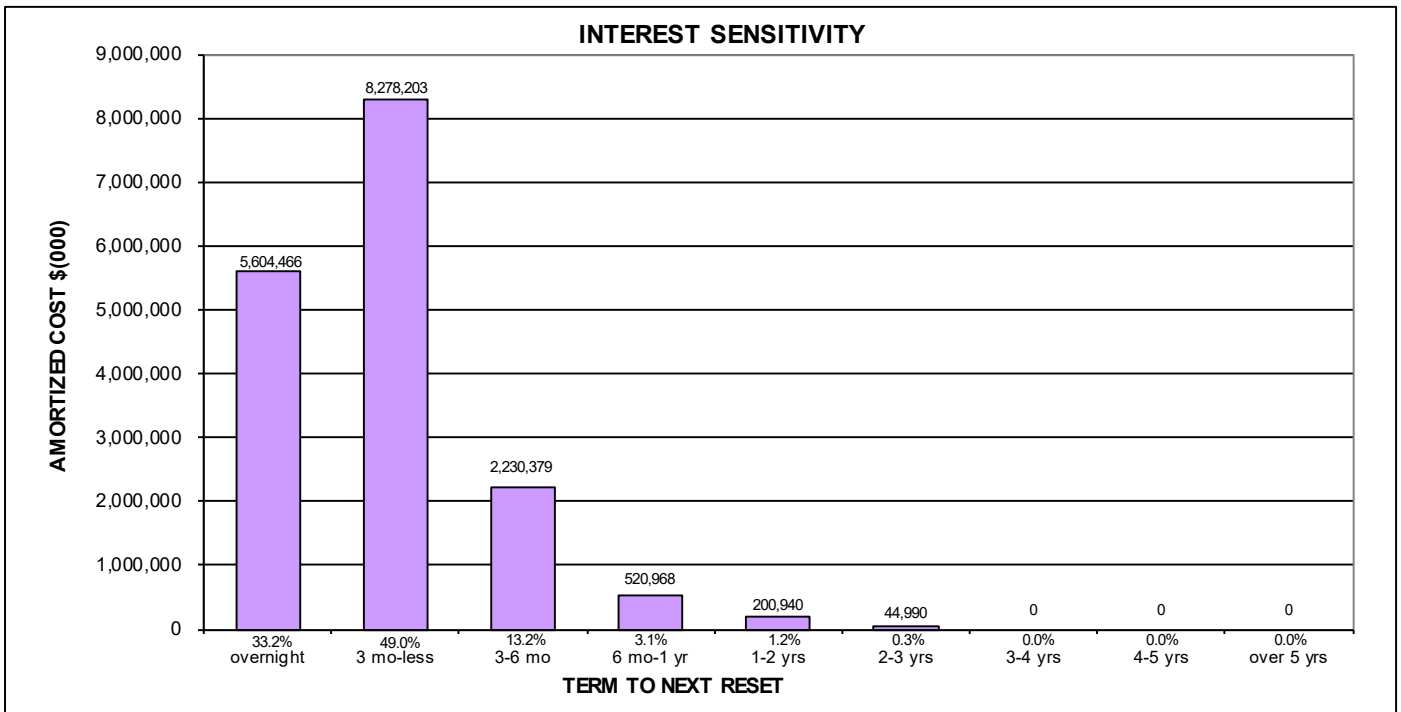
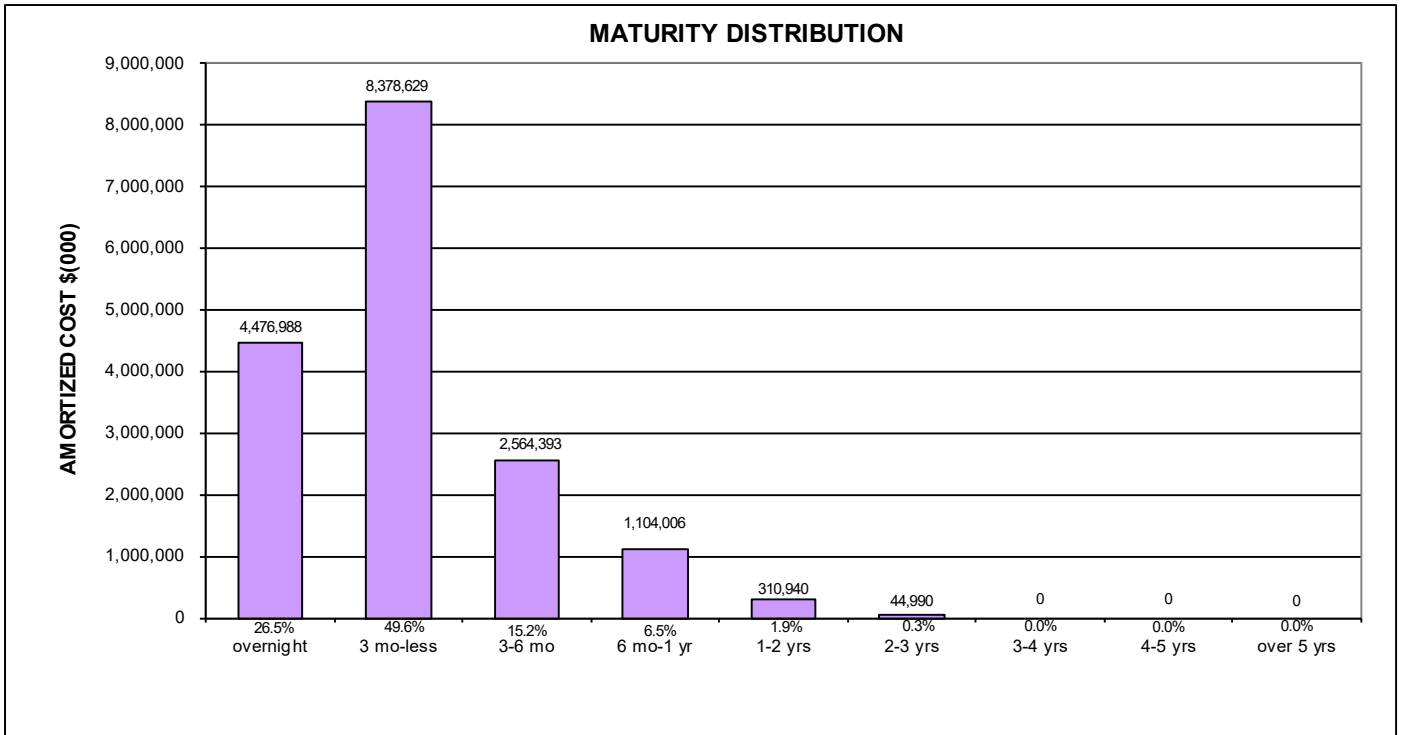
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	5,987,968	35.90%
State of Wisconsin and Agencies	8,000,350	47.96%
Wisconsin Retirement System	2,692,945	16.14%
	\$ 16,681,263	100.00%

Note: The difference between the total of participant's unit shares (\$16,681,263) and the total of the investments (\$16,879,947) 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
3/31/2021	58	11/30/2020	39
2/28/2021	45	10/31/2020	38
1/31/2021	39	9/30/2020	36
12/31/2020	39	8/31/2020	31

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



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

		<u>LGIP</u> <u>Net Annual Rate</u>	<u>90 Day</u> <u>Treasury Bill</u>	<u>Repurchase</u> <u>Agreements</u>	<u>Crane</u> <u>Government MMFD</u>	<u>Crane</u> <u>MMFD Average</u>
<u>2018</u>	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
<u>2019</u>	Jan	2.47	2.37	1.73	1.78	2.04
	Feb	2.46	2.39	1.73	1.82	2.06
	Mar	2.47	2.40	1.73	1.83	2.07
	Apr	2.49	2.38	1.73	1.86	2.10
	May	2.45	2.35	1.69	1.86	2.08
	Jun	2.42	2.18	1.67	1.81	2.04
	July	2.38	2.10	1.66	1.80	2.00
	Aug	2.17	1.95	1.46	1.60	1.81
	Sep	2.18	1.90	1.47	1.55	1.76
	Oct	1.92	1.65	1.20	1.38	1.57
	Nov	1.71	1.54	0.95	1.17	1.38
	Dec	1.63	1.54	0.87	1.09	1.32
<u>2020</u>	Jan	1.61	1.52	0.90	1.07	1.29
	Feb	1.62	1.52	0.92	1.06	1.28
	Mar	1.14	0.33	0.25	0.65	0.75
	Apr	0.51	0.14	0.00	0.11	0.25
	May	0.20	0.13	0.00	0.04	0.14
	Jun	0.14	0.16	0.01	0.02	0.08
	Jul	0.14	0.13	0.01	0.01	0.06
	Aug	0.13	0.10	0.01	0.01	0.04
	Sep	0.13	0.11	0.00	0.01	0.03
	Oct	0.10	0.10	0.01	0.01	0.02
	Nov	0.12	0.09	0.01	0.01	0.02
	Dec	0.10	0.09	0.01	0.01	0.02
<u>2021</u>	Jan	0.09	0.08	0.01	0.01	0.02
	Feb	0.08	0.04	0.00	0.01	0.02
	Mar	0.06	0.03	0.00 (e)	0.01 (e)	0.02 (e)

e = estimate