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**WISCONSIN DEPARTMENT OF  
 ADMINISTRATION**

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**November 2017**

**LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY**

Average Daily LGIP Balance	\$ 2,804,574,619
Gross LGIP Earnings from the State Investment Fund	\$ 2,506,951
Administrative and Banking Expenses (see below)	\$ 1,534
Net Earnings Distributed to LGIP Investors:	\$ 2,508,485
<b>Annualized Earnings Rate as Calculated Below:</b>	<b>1.09%</b>

**CALCULATION OF ANNUALIZED EARNINGS RATE**

Gross Earnings	\$ 2,506,951
Less: LGIP Administrative, Banking Expenses, & Prior Month Adjustments	\$ 1,534
Net Earnings	\$ 2,508,485
Divided by LGIP Average Daily Balance	\$ 2,804,574,619
Monthly Earnings Rate	0.08944264%
Days in the Month	30
Daily Earnings Rate	0.00298142%
Multiplied by No. of Days in the Year	365
<b>Annualized Earnings Rate</b>	<b>1.09%</b>

**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
December	2015	0.19	0.23	0.01	0.01	0.05
January	2016	0.33	0.25	0.01	0.02	0.08
February	2016	0.39	0.31	0.01	0.02	0.10
March	2016	0.41	0.29	0.01	0.02	0.11
April	2016	0.42	0.23	0.01	0.02	0.11
May	2016	0.42	0.27	0.01	0.02	0.11
June	2016	0.42	0.27	0.01	0.02	0.11
July	2016	0.42	0.30	0.01	0.03	0.12
August	2016	0.43	0.30	0.01	0.03	0.12
September	2016	0.43	0.29	0.01	0.03	0.14
October	2016	0.43	0.32	0.01	0.03	0.14
November	2016	0.43	0.45	0.01	0.03	0.16
December	2016	0.45	0.51	0.01	0.05	0.21
January	2017	0.53	0.51	0.01	0.07	0.27
February	2017	0.58	0.52	0.01	0.07	0.28
March	2017	0.61	0.74	0.01	0.11	0.33
April	2017	0.65	0.80	0.02	0.17	0.43
May	2017	0.71	0.89	0.05	0.21	0.45
June	2017	0.77	0.98	0.19	0.27	0.55
July	2017	0.88	1.06	0.31	0.36	0.66
August	2017	1.00	1.01	0.35	0.42	0.68
September	2017	1.03	1.03	0.38	0.43	0.71
October	2017	1.04	1.07	0.39	0.47	0.73
November	2017	1.09	1.23	0.43(e)	0.49(e)	0.75(e)

(e) = estimate