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**WISCONSIN DEPARTMENT OF
ADMINISTRATION**

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November 2021

LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY

| | |
|--|------------------|
| Average Daily LGIP Balance | \$ 4,339,408,254 |
| Gross LGIP Earnings from the State Investment Fund | \$ 281,448 |
| Administrative and Banking Expenses (see below) | \$ (11,256) |
| Net Earnings Distributed to LGIP Investors: | \$ 270,192 |
| Annualized Earnings Rate as Calculated Below: | 0.08% |

CALCULATION OF ANNUALIZED EARNINGS RATE

| | |
|---|------------------|
| Gross Earnings | \$ 281,448 |
| Less: LGIP Administrative Expenses and Banking Expenses | \$ (11,256) |
| Net Earnings | \$ 270,192 |
| Divided by LGIP Average Daily Balance | \$ 4,339,408,254 |
| Monthly Earnings Rate | 0.00622647% |
| Days in the Month | 30 |
| Daily Earnings Rate | 0.00020755% |
| Multiplied by No. of Days in the Year | 365 |
| Annualized Earnings Rate | 0.08% |

LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES

| Month | Year | LGIP Ann Rate | -----Comparative Earnings Rates----- | | |
|-----------|------|---------------|--------------------------------------|-----------------------|--------------------|
| | | | 90-Day T-Bill | Crane Government MMFD | Crane MMFD Average |
| October | 2019 | 1.92 | 1.65 | 1.38 | 1.57 |
| November | 2019 | 1.71 | 1.54 | 1.17 | 1.37 |
| December | 2019 | 1.63 | 1.54 | 1.09 | 1.32 |
| January | 2020 | 1.61 | 1.52 | 1.07 | 1.29 |
| February | 2020 | 1.62 | 1.52 | 1.06 | 1.28 |
| March | 2020 | 1.14 | 0.33 | 0.65 | 0.75 |
| April | 2020 | 0.51 | 0.14 | 0.11 | 0.25 |
| May | 2020 | 0.20 | 0.13 | 0.04 | 0.14 |
| June | 2020 | 0.14 | 0.16 | 0.02 | 0.08 |
| July | 2020 | 0.14 | 0.13 | 0.01 | 0.06 |
| August | 2020 | 0.13 | 0.10 | 0.01 | 0.04 |
| September | 2020 | 0.13 | 0.11 | 0.01 | 0.03 |
| October | 2020 | 0.10 | 0.10 | 0.01 | 0.02 |
| November | 2020 | 0.12 | 0.09 | 0.01 | 0.02 |
| December | 2020 | 0.10 | 0.09 | 0.01 | 0.02 |
| January | 2021 | 0.09 | 0.08 | 0.01 | 0.02 |
| February | 2021 | 0.08 | 0.04 | 0.01 | 0.02 |
| March | 2021 | 0.06 | 0.03 | 0.01 | 0.02 |
| April | 2021 | 0.05 | 0.02 | 0.01 | 0.02 |
| May | 2021 | 0.05 | 0.02 | 0.01 | 0.02 |
| June | 2021 | 0.04 | 0.04 | 0.01 | 0.02 |
| July | 2021 | 0.05 | 0.05 | 0.01 | 0.02 |
| August | 2021 | 0.05 | 0.05 | 0.01 | 0.02 |
| September | 2021 | 0.05 | 0.04 | 0.01 | 0.02 |
| October | 2021 | 0.05 | 0.05 | 0.01 | 0.02 |
| November | 2021 | 0.08 | 0.05 | 0.01(e) | 0.02(e) |

(e) = estimate