

The Pool Page

February 2017

WISCONSIN DEPT OF ADMINISTRATION

Vol. 22, Iss. 2

A Monthly Newsletter for LGIP Participants



**The Annual Interest Rate
For
February 2017
0.58**

LGIP Bank Holiday

The LGIP will be closed for business on:

April 14	Good Friday
May 29	Memorial Day
July 4	Independence Day

The State Investment Fund FY2016 Annual Financial Report is available online at the Department of Administration Website:
<http://www.doa.state.wi.us/divisions/budget-and-finance/LGIP>

STATE INVESTMENT FUND (SIF)	Annualized
Monthly Summary of Earnings	Rate based on
	\$ Amount
	Ave Balance
Average Daily Balance of SIF	\$ 12,862,888,807
Gross Earnings on SIF	5,888,399 0.60%
Less: Custodial Bank Charge	(16,794) (0.00)%
Investment Board Expense	(124,465) (0.02)%
Net Monthly Earnings on SIF	\$ 5,747,140 0.58%

Directory

LGIP Program

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

LGIP Administrator

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LGIP Fund Manager-Investment Bd.

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

LGIP Homepage

[http://www.doa.state.wi.us/Divisions/
Budget-And-Finance/LGIP](http://www.doa.state.wi.us/Divisions/Budget-And-Finance/LGIP)

LGIP Account Access

<http://lgip.wisconsin.gov>

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP	\$3,718,375,496
Gross Earnings on LGIP	1,661,659 0.58%
Less: DOA Accounting Charges	(1,686) (0.00)%
Banking Costs	(364) (0.00)%
DOA Financial Services	(6,764) (0.00)%

Net Monthly Earnings on LGIP	\$ 1,652,845 0.58%
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STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of February 28, 2017

	Amortized Cost \$(000)	% of Portfolio
Cash	0	0.00%
U.S. Governments:		
Bills	1,073,228	8.10%
Notes and bonds	50,020	0.38%
Agencies	9,869,875	74.52%
Open Repurchase Agreements	785,000	5.93%
Term Repurchase Agreements	160,000	1.21%
Certificates of Deposit and Bankers Acceptance	177,011	1.34%
Commercial Paper and Corporate Notes	1,128,888	8.52%
Total	\$ 13,244,022	100.00%

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

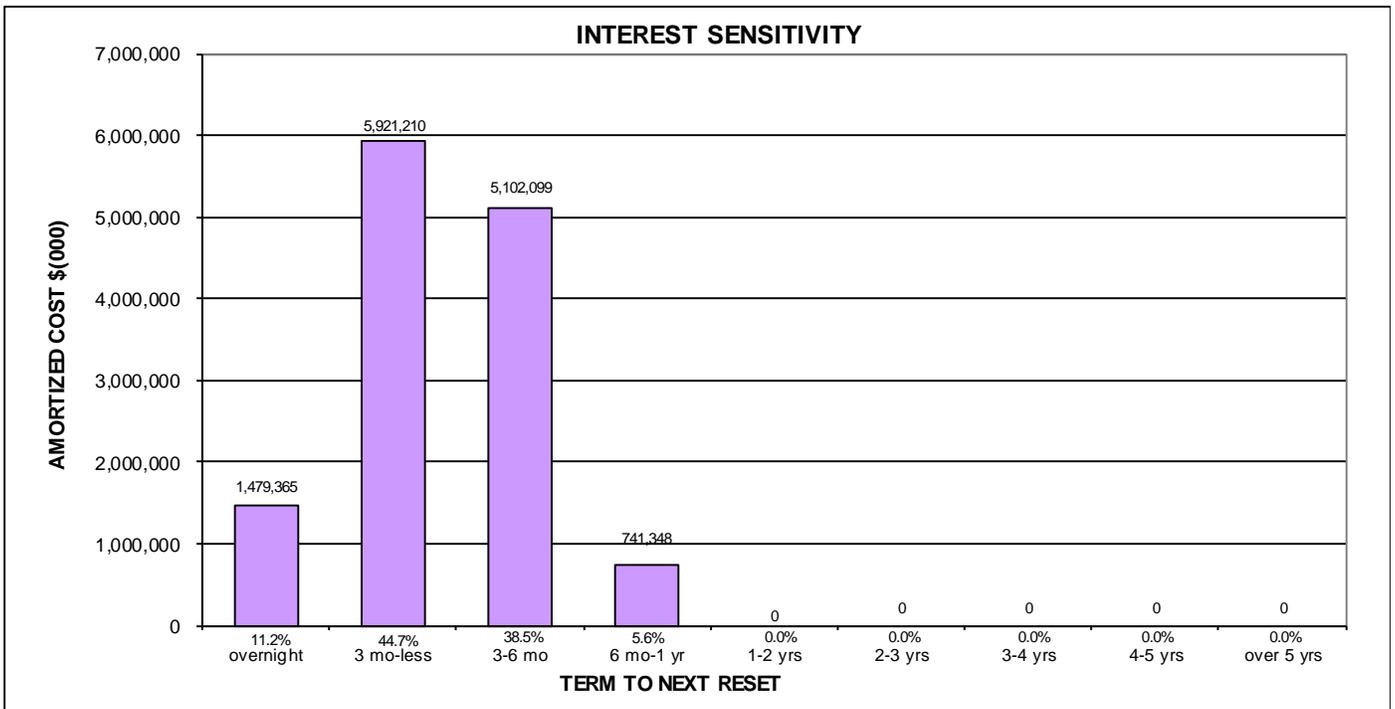
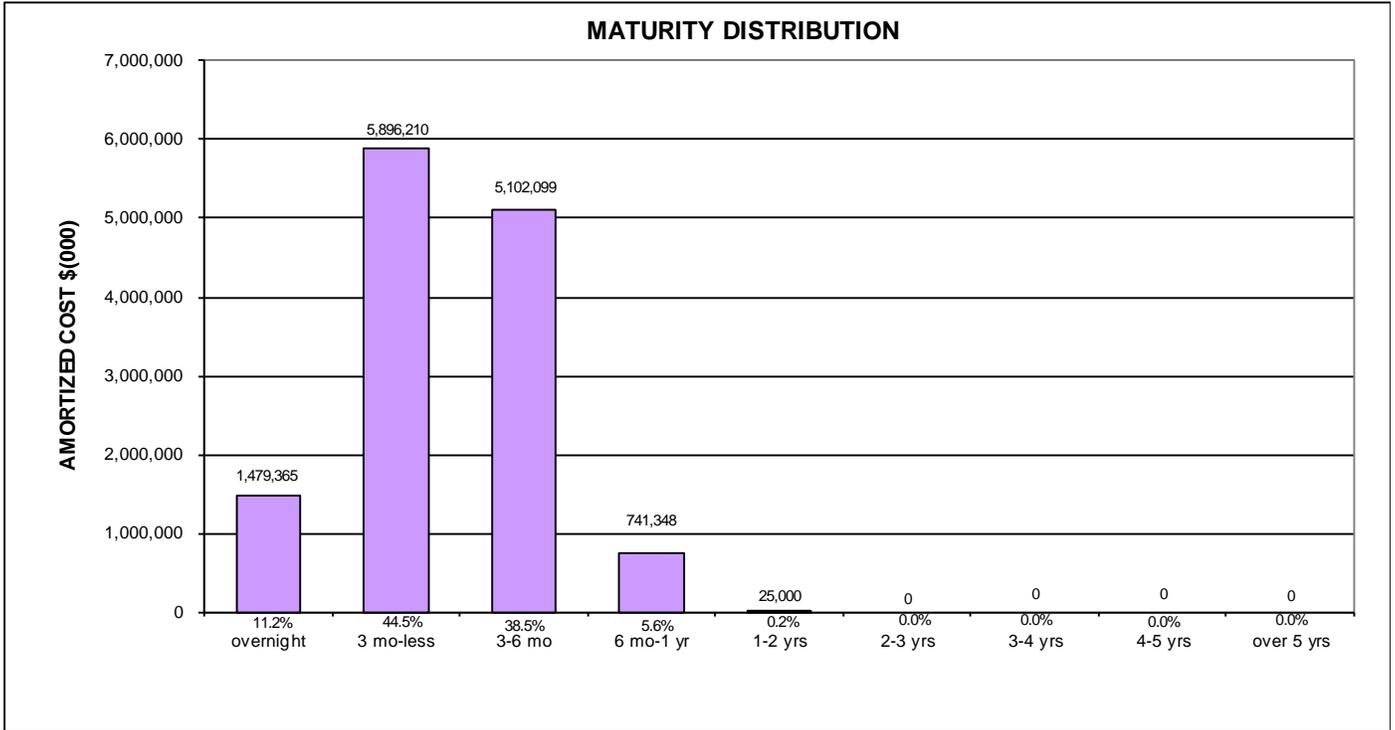
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	3,745,587	28.79%
State of Wisconsin and Agencies	4,008,163	30.81%
Wisconsin Retirement System	5,257,579	40.40%
	\$ 13,011,329	100.00%

Note: The difference between the total of participant's unit shares (\$13,011,329) and the total of the investments (\$13,244,022) 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
2/28/2017	85	10/31/2016	71
1/31/2017	69	9/30/2016	75
12/31/2016	61	8/31/2016	78
11/30/2016	64	7/31/2016	73

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>iMoneyNet</u> <u>Government MMFD</u>	<u>iMoneyNet</u> <u>All Taxable MMFD</u>
<u>2014</u>	Mar	0.10	0.05	0.00	0.01	0.01
	Apr	0.09	0.03	0.00	0.01	0.01
	May	0.09	0.03	0.00	0.01	0.02
	Jun	0.09	0.04	0.00	0.01	0.01
	Jul	0.09	0.03	0.00	0.01	0.01
	Aug	0.08	0.03	0.00	0.01	0.01
	Sep	0.08	0.02	0.00	0.01	0.01
	Oct	0.08	0.02	0.00	0.01	0.01
	Nov	0.09	0.02	0.00	0.01	0.01
	Dec	0.09	0.03	0.01	0.01	0.02
<u>2015</u>	Jan	0.10	0.03	0.00	0.01	0.02
	Feb	0.11	0.03	0.00	0.01	0.02
	Mar	0.12	0.03	0.00	0.01	0.02
	Apr	0.12	0.02	0.00	0.01	0.02
	May	0.13	0.02	0.00	0.01	0.02
	Jun	0.14	0.02	0.00	0.01	0.02
	July	0.13	0.03	0.01	0.01	0.02
	Aug	0.13	0.07	0.01	0.01	0.03
	Sep	0.14	0.02	0.01	0.01	0.02
	Oct	0.14	0.02	0.00	0.01	0.02
	Nov	0.14	0.12	0.00	0.01	0.02
	Dec	0.19	0.23	0.01	0.03	0.05
<u>2016</u>	Jan	0.33	0.25	0.01	0.02	0.08
	Feb	0.39	0.31	0.01	0.02	0.10
	Mar	0.41	0.29	0.01	0.02	0.11
	Apr	0.42	0.23	0.01	0.02	0.11
	May	0.42	0.27	0.01	0.02	0.11
	Jun	0.42	0.27	0.01	0.02	0.11
	July	0.42	0.30	0.01	0.02	0.12
	Aug	0.43	0.30	0.01	0.03	0.12
	Sep	0.43	0.29	0.01	0.03	0.14
	Oct	0.43	0.32	0.01	0.03	0.14
	Nov	0.43	0.45	0.01	0.03	0.16
	Dec	0.45	0.51	0.01	0.06	0.21
<u>2017</u>	Jan	0.53	0.51	0.01	0.06	0.27
	Feb	0.58	0.52	0.01 (e)	0.06 (e)	0.27 (e)

e = estimate