

**STATE OF WISCONSIN INVESTMENT BOARD  
 PORTFOLIO PERFORMANCE WITH BENCHMARKS  
 PERIODS ENDING 12/31/12  
 ANNUALIZED RETURNS (%)**

	<u>Quarter</u>	<u>One Year</u>	<u>Five Years</u>	<u>Ten Years</u>
Local Government Investment Pool	0.19	0.16	0.69	1.89
90 Day Treasury Bill	0.09	0.08	0.36	1.68
Repurchase Agreements	0.01	0.01	0.22	1.30
iMoneyNet Government Money Market Index	0.01	0.01	0.35	1.36
iMoneyNet All Taxable MM Index	0.03	0.03	0.54	1.58

**Portfolio Characteristics as of December 31, 2012:**

- 99% of Fund in U.S. Government Securities
- Average maturity 73 days versus iMoneyNet at 48 days
- Short term liquidity (0-3 months) equal to 197% of LGIP
- Overnight liquidity is equal to 181% of LGIP

**For the Quarter Ending December 31, 2012:**

LGIP's return of 0.19% ranked 2<sup>nd</sup> out of 184 Government Funds in the iMoneyNet Government Index (top 2%) and 13<sup>th</sup> out of 1041 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 2%).

**For the Year Ending December 31, 2012:**

LGIP's return of 0.16% ranked 2<sup>nd</sup> out of 180 Government Funds in the iMoneyNet Government Index (top 2%) and 38<sup>th</sup> out of 1031 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 4%).