

**STATE OF WISCONSIN INVESTMENT BOARD
 PORTFOLIO PERFORMANCE WITH BENCHMARKS
 PERIODS ENDING 6/30/17
 ANNUALIZED RETURNS (%)**

	<u>Quarter</u>	<u>One Year</u>	<u>Five Years</u>	<u>Ten Years</u>
Local Government Investment Pool	0.71	0.54	0.23	0.69
90 Day Treasury Bill	0.88	0.55	0.17	0.46
Repurchase Agreements	0.09	0.03	0.01	0.30
iMoneyNet Government Money Market Index	0.23	0.09	0.03	0.39
iMoneyNet All Taxable MM Index	0.47	0.27	0.08	0.53

Portfolio Characteristics as of June 30, 2017:

- 97% of Fund in U.S. Government Securities
- Average maturity 29 days versus iMoneyNet at 33 days
- Short term liquidity (0-3 months) equal to 297% of LGIP
- Overnight liquidity is equal to 82% of LGIP

For the Quarter Ending June 30, 2017:

LGIP's return of 0.71% ranked 5th out of 249 Government Funds in the iMoneyNet Government Index (top 3%) and 152nd out of 849 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 18%).

For the Year Ending June 30, 2017:

LGIP's return of 0.54% ranked 2nd out of 233 Government Funds in the iMoneyNet Government Index (top 1%) and 86th out of 790 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 11%).