

**STATE OF WISCONSIN INVESTMENT BOARD  
 PORTFOLIO PERFORMANCE WITH BENCHMARKS  
 PERIODS ENDING 3/31/12  
 ANNUALIZED RETURNS (%)**

	<u>Quarter</u>	<u>One Year</u>	<u>Five Years</u>	<u>Ten Years</u>
Local Government Investment Pool	0.14	0.13	1.42	2.01
90 Day Treasury Bill	0.07	0.04	0.98	1.79
Repurchase Agreements	0.00	0.01	0.83	1.37
iMoneyNet Government Money Market Index	0.01	0.01	0.97	1.44
iMoneyNet All Taxable MM Index	0.03	0.02	1.22	1.67

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

- 84% of Fund in U.S. Government Securities
- Average maturity 93 days versus iMoneyNet at 46 days
- Short term liquidity (0-3 months) equal to 127% of LGIP
- Overnight liquidity is equal to 125% of LGIP

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

LGIP's return of 0.14% ranked 7<sup>th</sup> out of 190 Government Funds in the iMoneyNet Government Index (top 4%) and 61<sup>st</sup> out of 1090 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 6%).

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

LGIP's return of 0.13% ranked 2<sup>nd</sup> out of 186 Government Funds in the iMoneyNet Government Index (top 2%) and 33<sup>rd</sup> out of 1078 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 4%).