

**STATE OF WISCONSIN INVESTMENT BOARD
 PORTFOLIO PERFORMANCE WITH BENCHMARKS
 PERIODS ENDING 3/31/10
 ANNUALIZED RETURNS (%)**

	<u>Quarter</u>	<u>One Year</u>	<u>Five Years</u>	<u>Ten Years</u>
Local Government Investment Pool	0.19	0.31	3.12	2.92
90 Day Treasury Bill	0.11	0.12	2.70	2.64
Repurchase Agreements	0.01	0.04	2.33	2.15
iMoneyNet Government Money Market Index	0.01	0.11	2.43	2.25
iMoneyNet All Taxable MM Index	0.03	0.28	2.77	2.51

Portfolio Characteristics as of March 31, 2010:

- 85% of Fund in U.S. Government Securities
- 14% of Fund in FDIC insured deposit accounts
- Average maturity 61 days versus iMoneyNet at 44 days
- Short term liquidity (0-3 months) equal to 157% of LGIP
- Overnight liquidity is equal to 65% of LGIP

For the Quarter Ending March 31, 2010:

LGIP's return of 0.19% ranked 2nd out of 199 Government Funds in the iMoneyNet Government Index (top 2%) and 13th out of 1159 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 2%).

For the Year Ending March 31, 2010:

LGIP's return of 0.31% ranked 2nd out of 183 Government Funds in the iMoneyNet Government Index (top 2%) and 57th out of 1100 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 6%).