

**STATE OF WISCONSIN INVESTMENT BOARD
 PORTFOLIO PERFORMANCE WITH BENCHMARKS
 PERIODS ENDING 9/30/10
 ANNUALIZED RETURNS (%)**

	<u>Quarter</u>	<u>One Year</u>	<u>Five Years</u>	<u>Ten Years</u>
Local Government Investment Pool	0.22	0.22	2.83	2.62
90 Day Treasury Bill	0.16	0.12	2.39	2.34
Repurchase Agreements	0.01	0.01	2.07	1.86
iMoneyNet Government Money Market Index	0.03	0.06	2.19	1.97
iMoneyNet All Taxable MM Index	0.05	0.13	2.52	2.22

Portfolio Characteristics as of September 30, 2010:

- 94% of Fund in U.S. Government Securities
- 5% of Fund in FDIC insured deposit accounts
- Average maturity 85 days versus iMoneyNet at 44 days
- Short term liquidity (0-3 months) equal to 190% of LGIP
- Overnight liquidity is equal to 106% of LGIP

For the Quarter Ending September 30, 2010:

LGIP's return of 0.22% ranked 7th out of 198 Government Funds in the iMoneyNet Government Index (top 4%) and 19th out of 1082 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 2%).

For the Year Ending September 30, 2010:

LGIP's return of 0.22% ranked 2nd out of 190 Government Funds in the iMoneyNet Government Index (top 2%) and 71st out of 1123 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 7%).