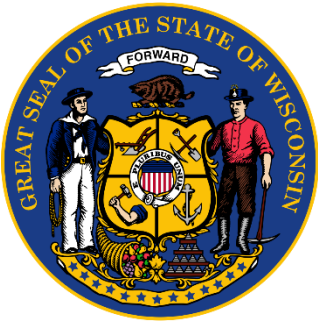


The Pool Page

A Monthly Publication for State of Wisconsin LGIP Participants

SEPTEMBER 2025

VOL 31, ISS 9



**The Annualized Earnings
Rate for September 2025:**

4.35

LGIP Holidays

The LGIP will be closed for business on:

Oct 13 Columbus Day

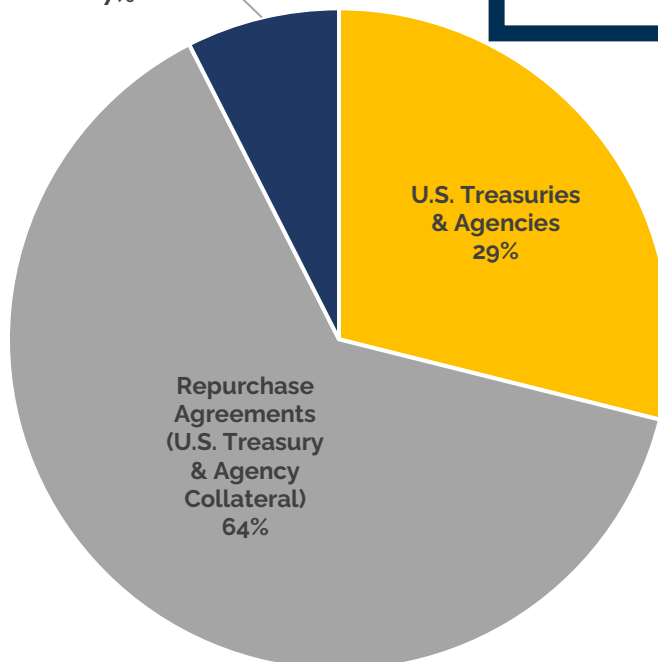
Nov 11 Veterans' Day

Nov 27 Thanksgiving

State Investment Fund Portfolio Composition

As of 9/30/2025

Commercial
Paper, CDs &
Time Deposits
7%



**Total Net
Assets:**

\$25.3 billion

Book Value Conversion (FV/BV Factor): 100%

Directory

LGIP Toll Free Number

877-947-7665
877-WIS-POOL

LGIP Account Access

<https://lgip.wisconsin.gov>

LGIP Administrator

Department of Administration

Adam Bondioli

Shawn Nelson

(608) 266-3711

Fax: (608) 223-6578

lgip@wisconsin.gov

LGIP Fund Manager

State of WI Investment Board

Andrea Ruiz, CFA, CPA

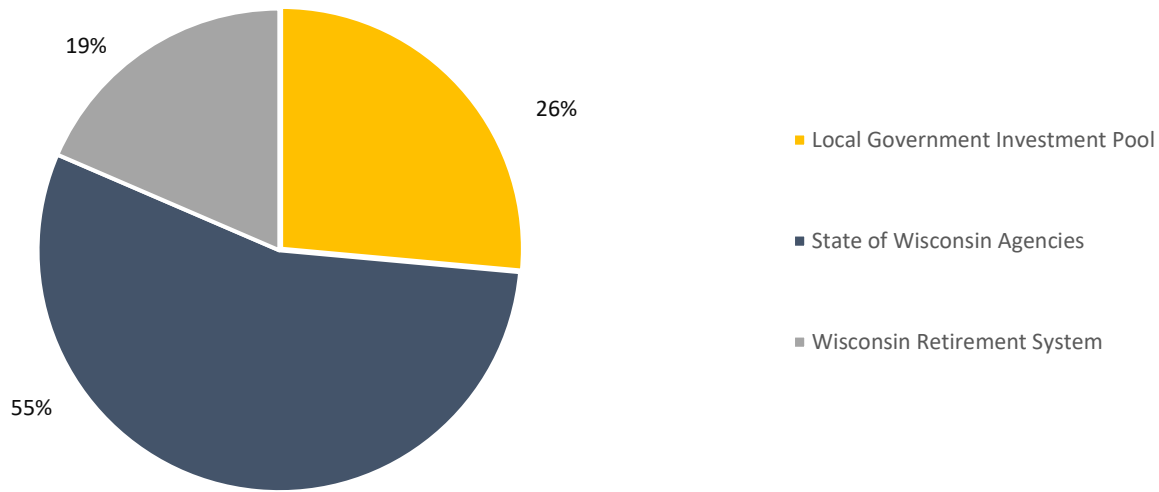
Megan Case

Ping Wong, CFA

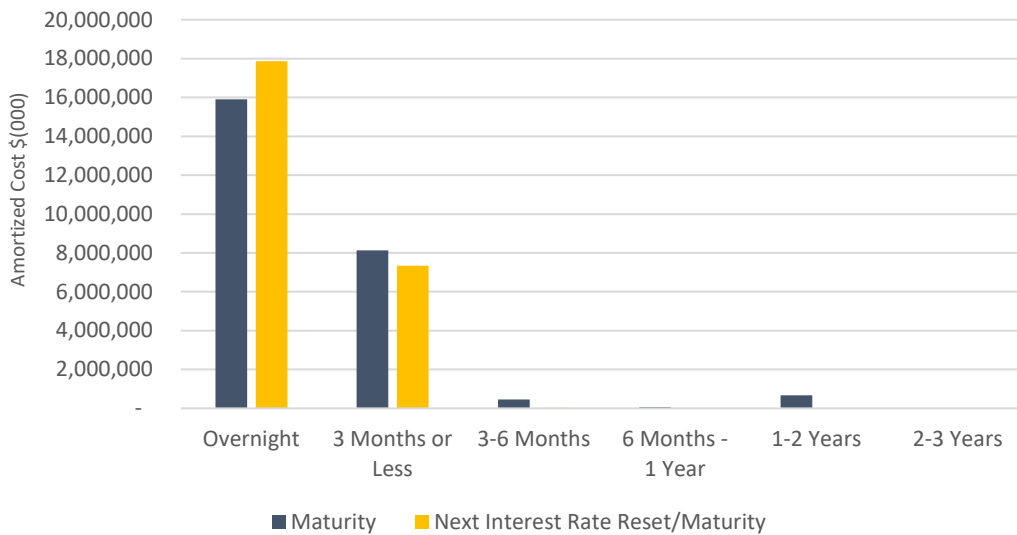
(608) 266-2045



STATE INVESTMENT FUND PARTICIPANTS



MATURITY DISTRIBUTION & INTEREST SENSITIVITY



Weighted Average Maturity (WAM*):

10 Days

*WAM represents the average number of days to the earlier of next interest rate reset or maturity.

Weighted Average Life (WAL**):

29 Days

**WAL represents the average number of days to final maturity.

LGIP PERFORMANCE WITH BENCHMARKS - ANNUALIZED RETURNS %

	September 2025	One Year	Five Year	Ten Year
LGIP	4.35	4.56	3.08	2.12
90 Day Treasury Bill	3.92	4.23	3.03	2.07
Crane Government MMF Average	3.74 (e)	3.93	2.62	1.64
Crane Taxable All MMF Average	3.92 (e)	4.12	2.77	1.81

e = estimate