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**WISCONSIN DEPARTMENT OF
ADMINISTRATION**

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September 2025

LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY

Average Daily LGIP Balance	\$ 6,883,132,670
Gross LGIP Earnings from the State Investment Fund	\$ 24,641,872
Administrative and Banking Expenses (see below)	\$ (16,664)
Net Earnings Distributed to LGIP Investors:	\$ 24,625,208
Annualized Earnings Rate as Calculated Below:	4.35%

CALCULATION OF ANNUALIZED EARNINGS RATE

Gross Earnings	\$ 24,641,872
Less: LGIP Administrative Expenses and Banking Expenses	\$ (16,664)
Net Earnings	\$ 24,625,208
Divided by LGIP Average Daily Balance	\$ 6,883,132,670
Monthly Earnings Rate	0.35776164%
Days in the Month	30
Daily Earnings Rate	0.01192539%
Multiplied by No. of Days in the Year	365
Annualized Earnings Rate	4.35%

LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES

Month	Year	LGIP Ann Rate	-----Comparative Earnings Rates-----		
			90-Day T-Bill	Crane Government MMFD	Crane Taxable All MMF Average
August	2023	5.31	5.30	4.78	5.02
September	2023	5.35	5.32	4.84	5.05
October	2023	5.37	5.33	4.86	5.07
November	2023	5.39	5.27	4.87	5.08
December	2023	5.38	5.24	4.87	5.08
January	2024	5.39	5.22	4.85	5.06
February	2024	5.39	5.23	4.83	5.03
March	2024	5.40	5.24	4.83	5.03
April	2024	5.38	5.24	4.83	5.02
May	2024	5.38	5.25	4.83	5.02
June	2024	5.42	5.22	4.83	5.02
July	2024	5.42	5.20	4.84	5.02
August	2024	5.41	5.05	4.81	5.00
September	2024	5.23	4.72	4.61	4.82
October	2024	4.93	4.51	4.40	4.58
November	2024	4.72	4.42	4.19	4.39
December	2024	4.61	4.27	4.06	4.25
January	2025	4.39	4.21	3.90	4.10
February	2025	4.40	4.22	3.86	4.06
March	2025	4.39	4.22	3.85	4.04
April	2025	4.39	4.21	3.85	4.03
May	2025	4.36	4.25	3.82	4.01
June	2025	4.36	4.23	3.81	4.00
July	2025	4.36	4.25	3.84	4.01
August	2025	4.36	4.12	3.82	4.00
September	2025	4.35	3.92	3.74(e)	3.92(e)

(e) = estimate