

The Pool Page

April 2021

WISCONSIN DEPT OF ADMINISTRATION

Vol. 26, Iss. 04

A Monthly Newsletter for LGIP Participants



**The Annual Interest Rate
For
April 2021
0.05%**

LGIP Bank Holiday

The LGIP will be closed for business on:

May 31 Memorial Day
July 05 (Observed) Independence Day

Directory

LGIP Program

Toll Free Number.....877- 947-7665
..... 877-WIS-POOL

LGIP Administrator

Shawn Nelson (608) 266-3711
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LGIP Fund Manager-Investment Bd.

Andrea Ruiz/Gretchen Wegner/Ping
Wong..... (608) 266-2045

LGIP Homepage

<https://doa.wi.gov/Pages/StateFinances/LGIP.aspx>

LGIP Account Access

<http://lgip.wisconsin.gov>

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings	\$ Amount	Annualized Rate based on Ave Balance
Average Daily Balance of SIF	16,943,970,902	
Gross Earnings on SIF	988,554	0.07%
Less: Custodial Bank Charge	(8,902)	(0.00)%
Investment Board Expense	(309,370)	(0.02)%
Net Monthly Earnings on SIF	\$ 670,282	0.05%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP	\$5,729,830,837	
Gross Earnings on LGIP	226,680	0.05%
Less: Banking Costs	(352)	(0.00)%
DOA Financial Services	(6,143)	(0.00)%
Prior Month SIF Adj.	(74)	(0.00)%

Net Monthly Earnings on LGIP	\$ 220,111	0.05%
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As of April 30, 2021

	Amortized Cost \$(000)	% of Portfolio
U.S. Treasuries	5,287,496	29.70%
U.S. Agencies	5,226,354	29.35%
Repurchase Agreements:		
U.S. Treasury and Agency Collateral	4,793,174	26.92%
Certificates of Deposit, Bankers Acceptance and Time Deposits	364,233	2.05%
Commercial Paper and Corporate Notes	<u>2,133,181</u>	<u>11.98%</u>
Total	<u>\$ 17,804,438</u>	<u>100.00%</u>

Book Value Conversion (FV/BV Factor)	100.00%
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SUMMARY OF INVESTMENT FUND PARTICIPANTS

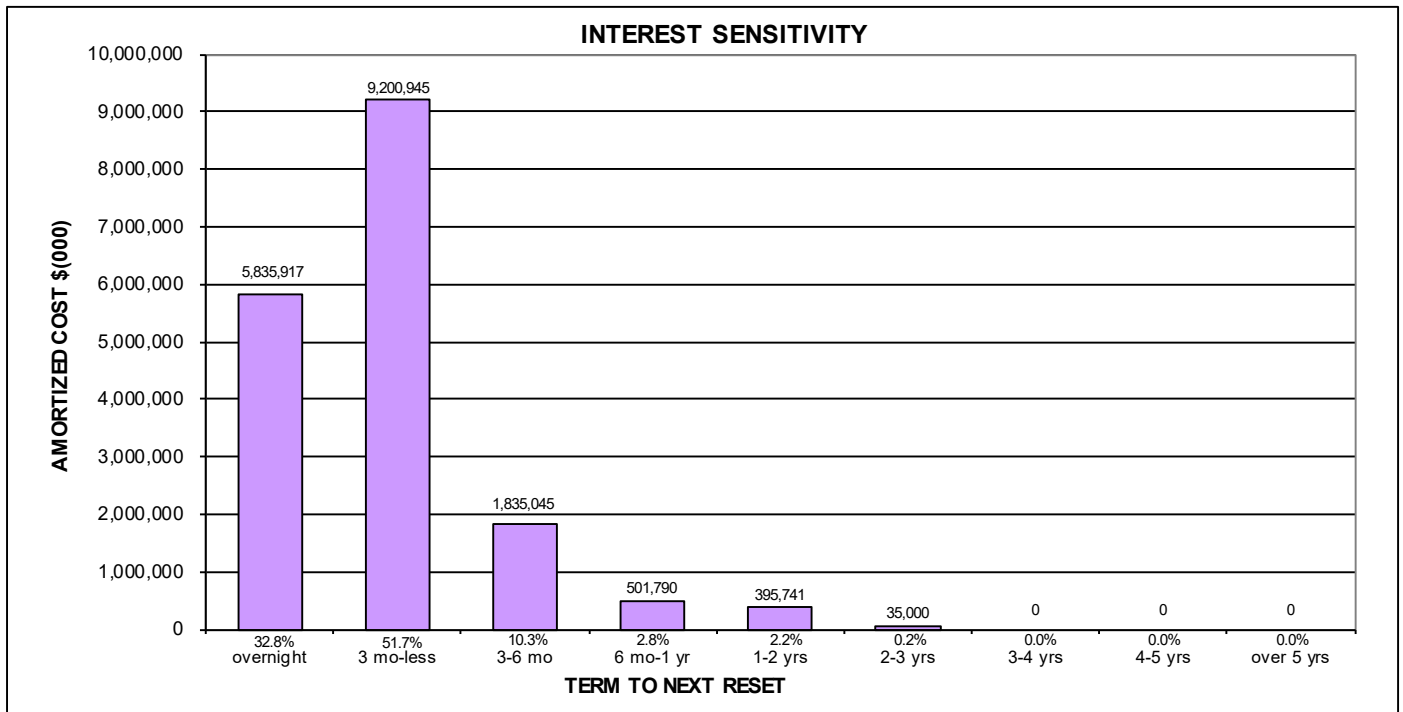
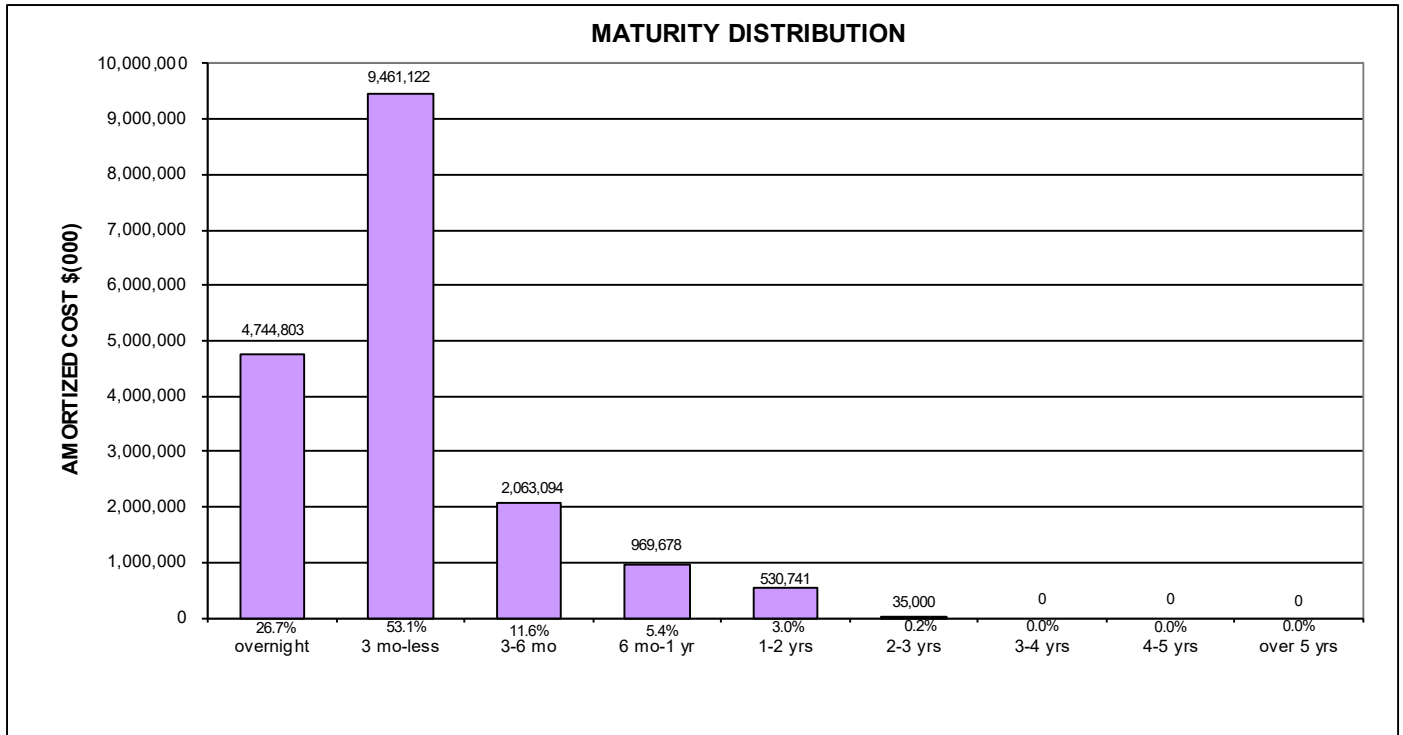
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	5,420,590	30.71%
State of Wisconsin and Agencies	8,928,977	50.59%
Wisconsin Retirement System	<u>3,299,680</u>	<u>18.70%</u>
	<u>\$ 17,649,247</u>	<u>100.00%</u>

Note: The difference between the total of participant's unit shares (\$17,649,247) and the total of the investments (\$17,804,438) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

AVERAGE MATURITY

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
4/30/2021	59	12/31/2020	39
3/31/2021	58	11/30/2020	39
2/28/2021	45	10/31/2020	38
1/31/2021	39	9/30/2020	36

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio.



Note: The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)
Monthly Summary of Earnings

		<u>LGIP</u> <u>Net Annual Rate</u>	<u>90 Day</u> <u>Treasury Bill</u>	<u>Repurchase</u> <u>Agreements</u>	<u>Crane</u> <u>Government MMFD</u>	<u>Crane</u> <u>MMFD Average</u>
<u>2018</u>	May	1.80	1.86	1.01	1.10	1.38
	Jun	1.88	1.90	1.12	1.20	1.47
	July	1.95	1.95	1.20	1.27	1.55
	Aug	2.00	2.03	1.25	1.33	1.59
	Sep	2.05	2.12	1.33	1.38	1.63
	Oct	2.20	2.25	1.49	1.51	1.77
	Nov	2.27	2.33	1.55	1.64	1.86
	Dec	2.37	2.36	1.60	1.71	1.95
<u>2019</u>	Jan	2.47	2.37	1.73	1.78	2.04
	Feb	2.46	2.39	1.73	1.82	2.06
	Mar	2.47	2.40	1.73	1.83	2.07
	Apr	2.49	2.38	1.73	1.86	2.10
	May	2.45	2.35	1.69	1.86	2.08
	Jun	2.42	2.18	1.67	1.81	2.04
	July	2.38	2.10	1.66	1.80	2.00
	Aug	2.17	1.95	1.46	1.60	1.81
	Sep	2.18	1.90	1.47	1.55	1.76
	Oct	1.92	1.65	1.20	1.38	1.57
	Nov	1.71	1.54	0.95	1.17	1.38
	Dec	1.63	1.54	0.87	1.09	1.32
<u>2020</u>	Jan	1.61	1.52	0.90	1.07	1.29
	Feb	1.62	1.52	0.92	1.06	1.28
	Mar	1.14	0.33	0.25	0.65	0.75
	Apr	0.51	0.14	0.00	0.11	0.25
	May	0.20	0.13	0.00	0.04	0.14
	Jun	0.14	0.16	0.01	0.02	0.08
	Jul	0.14	0.13	0.01	0.01	0.06
	Aug	0.13	0.10	0.01	0.01	0.04
	Sep	0.13	0.11	0.00	0.01	0.03
	Oct	0.10	0.10	0.01	0.01	0.02
	Nov	0.12	0.09	0.01	0.01	0.02
	Dec	0.10	0.09	0.01	0.01	0.02
<u>2021</u>	Jan	0.09	0.08	0.01	0.01	0.02
	Feb	0.08	0.04	0.00	0.01	0.02
	Mar	0.06	0.03	0.00	0.01	0.02
	Apr	0.05	0.02	0.00 (e)	0.01 (e)	0.02 (e)

e = estimate