

The Pool Page

February 2021

WISCONSIN DEPT OF ADMINISTRATION

Vol. 26, Iss. 02

A Monthly Newsletter for LGIP Participants



The Annual Interest Rate
For
February 2021
0.08%

LGIP Bank Holiday

The LGIP will be closed for business on:

April 02
May 31

Good Friday
Memorial Day

Directory

LGIP Program

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

LGIP Administrator

Shawn Nelson (608) 266-3711
eFAX Number..... (608) 223-6578
Email.....lgip@wisconsin.gov

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

Average Daily Balance of SIF

Gross Earnings on SIF

Less: Custodial Bank Charge

Investment Board Expense

Net Monthly Earnings on SIF

\$ Amount

17,829,613,603

1,386,466

(8,918)

(300,621)

\$

1,076,927

Annualized

Rate based on

Ave Balance

0.10%

(0.00)%

(0.02)%

0.08%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP

Gross Earnings on LGIP

Less: Banking Costs

DOA Financial Services

Net Monthly Earnings on LGIP

\$5,435,284,326

328,314

(339)

(10,793)

\$

317,182

0.08%

(0.00)%

(0.00)%

0.08%

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS*As of February 28, 2021*

	Amortized Cost \$(000)	% of Portfolio
U.S. Treasuries	4,007,734	22.70%
U.S. Agencies	6,088,472	34.48%
Repurchase Agreements:		
U.S. Treasury and Agency Collateral	5,048,335	28.59%
Certificates of Deposit, Bankers Acceptance and Time Deposits	360,983	2.04%
Commercial Paper and Corporate Notes	2,152,145	12.19%
Total	\$ 17,657,669	100.00%

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

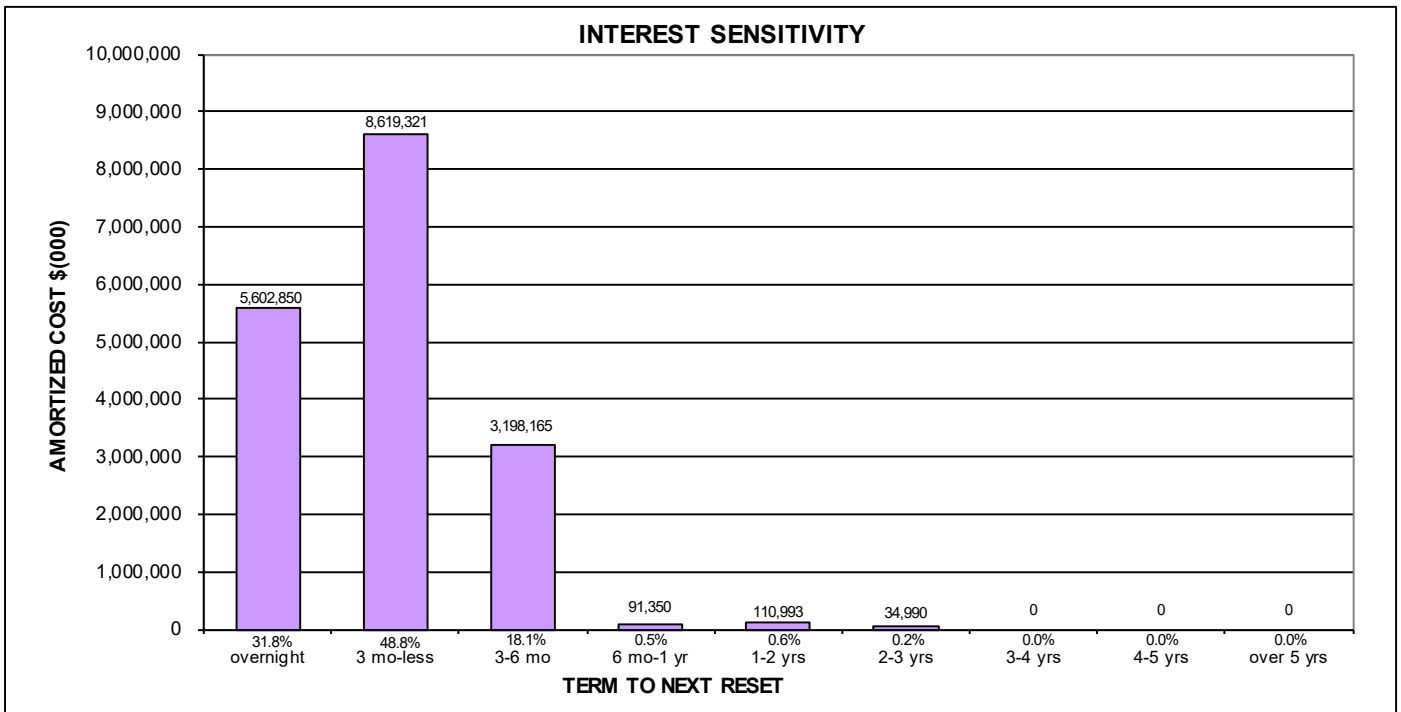
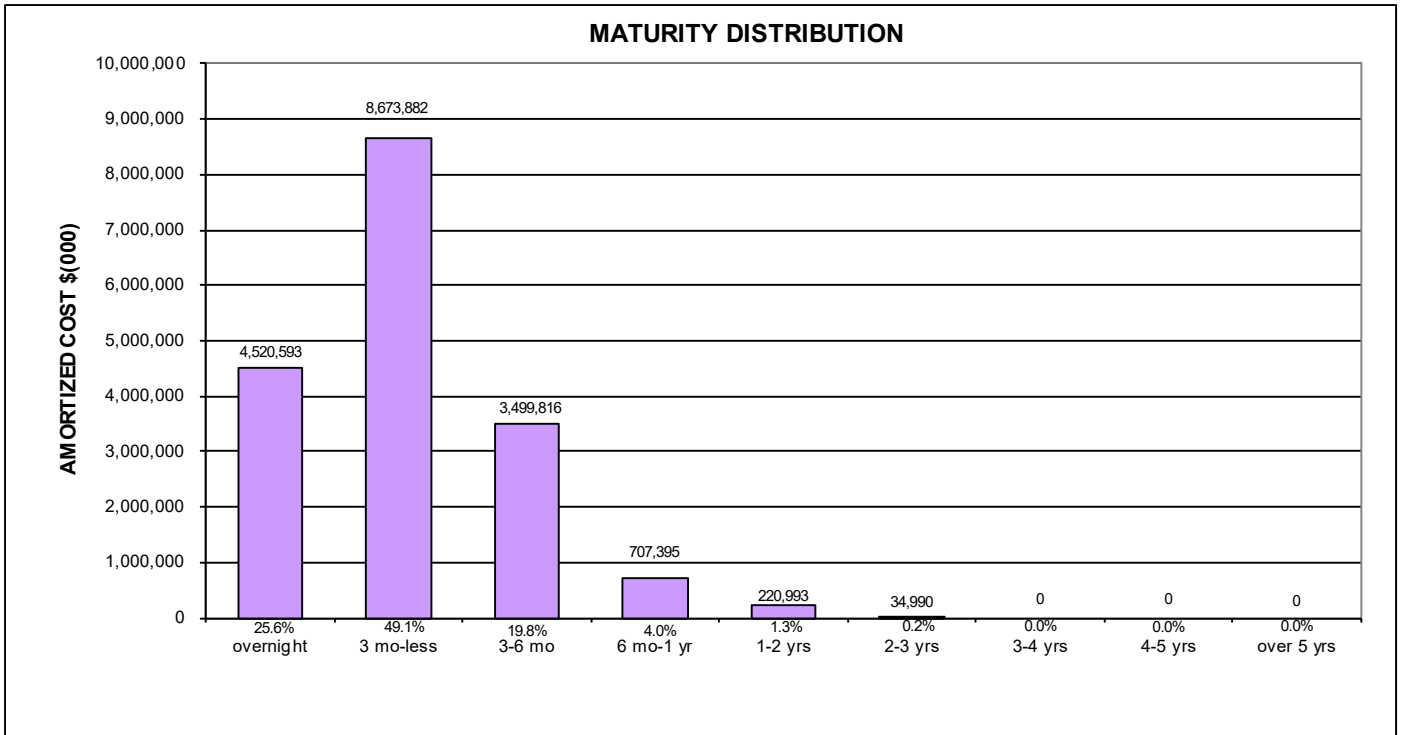
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	5,572,323	31.87%
State of Wisconsin and Agencies	8,978,362	51.36%
Wisconsin Retirement System	2,931,030	16.77%
	\$ 17,481,715	100.00%

Note: The difference between the total of participant's unit shares (\$17,481,715) and the total of the investments (\$17,657,669) 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
2/28/2021	45	10/31/2020	38
1/31/2021	39	9/30/2020	36
12/31/2020	39	8/31/2020	31
11/30/2020	39	7/31/2020	33

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>	Mar	1.55	1.70	0.84	0.89	1.16
	Apr	1.73	1.76	0.99	1.02	1.31
	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 (e)	0.01 (e)	0.02 (e)

e = estimate