The Pool Page

July 2020 WISCONSIN DEPT OF ADMINISTRATION Vol. 25, Iss. 7

A Monthly Newsletter for LGIP Participants

The Annual Interest Rate For July 2020 0.14%

LGIP Bank Holiday

The LGIP will be closed for business on:

September 07	Labor Day
October 12	Columbus 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

		$ Amount	Annualized Rate based on Ave Balance
Average Daily Balance of SIF		16,449,529,662	
Gross Earnings on SIF		2,340,064	0.17%
Less:	Custodial Bank Charge	(20,999)	(0.00)%
	Investment Board Expense	(309,400)	(0.03)%
Net Monthly Earnings on SIF	**$**	**2,009,665**	**0.14%**

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP		$4,805,064,722	
Gross Earnings on LGIP		587,134	0.14%
Less:	Banking Costs	(249)	(0.00)%
	DOA Financial Services	(8,574)	(0.00)%
Net Monthly Earnings on LGIP	**$**	**578,311**	**0.14%**

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of July 31, 2020

	Amortized Cost $(000)	% of Portfolio
U.S. Treasuries	6,068,980	35.90%
U.S. Agencies	5,155,693	30.49%
Repurchase Agreements:		
U.S. Treasury and Agency Collateral	4,154,876	24.57%
Certificates of Deposit, Bankers Acceptance and Time Deposits	310,443	1.84%
Commercial Paper and Corporate Notes	1,217,420	7.20%
Total	**$ 16,907,412**	**100.00%**

Book Value Conversion (FV/BV Factor)	**100.00%**

SUMMARY OF INVESTMENT FUND PARTICIPANTS

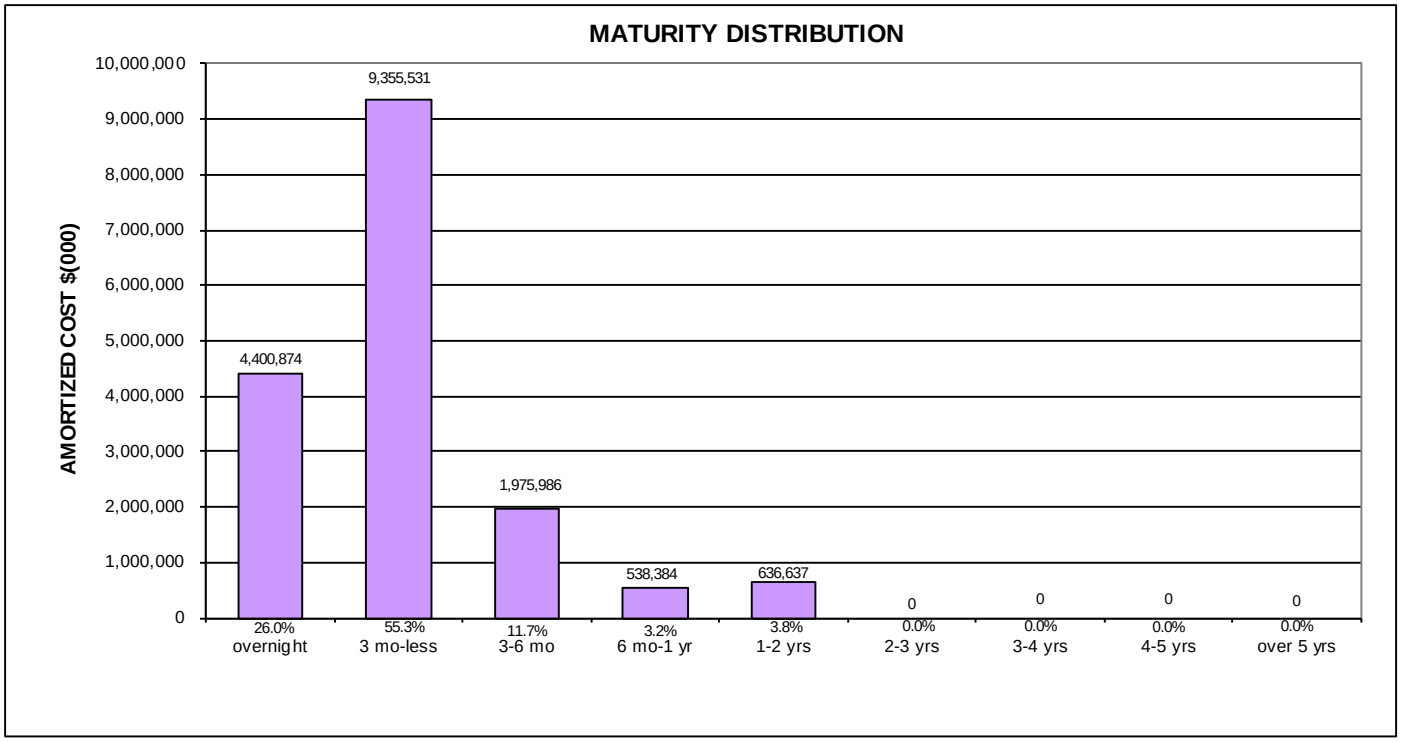
	Par Amount $(000)	% of Portfolio
Local Government Investment Pool	5,423,774	32.35%
State of Wisconsin and Agencies	6,516,385	38.87%
Wisconsin Retirement System	4,823,820	28.78%
	$ 16,763,979	**100.00%**

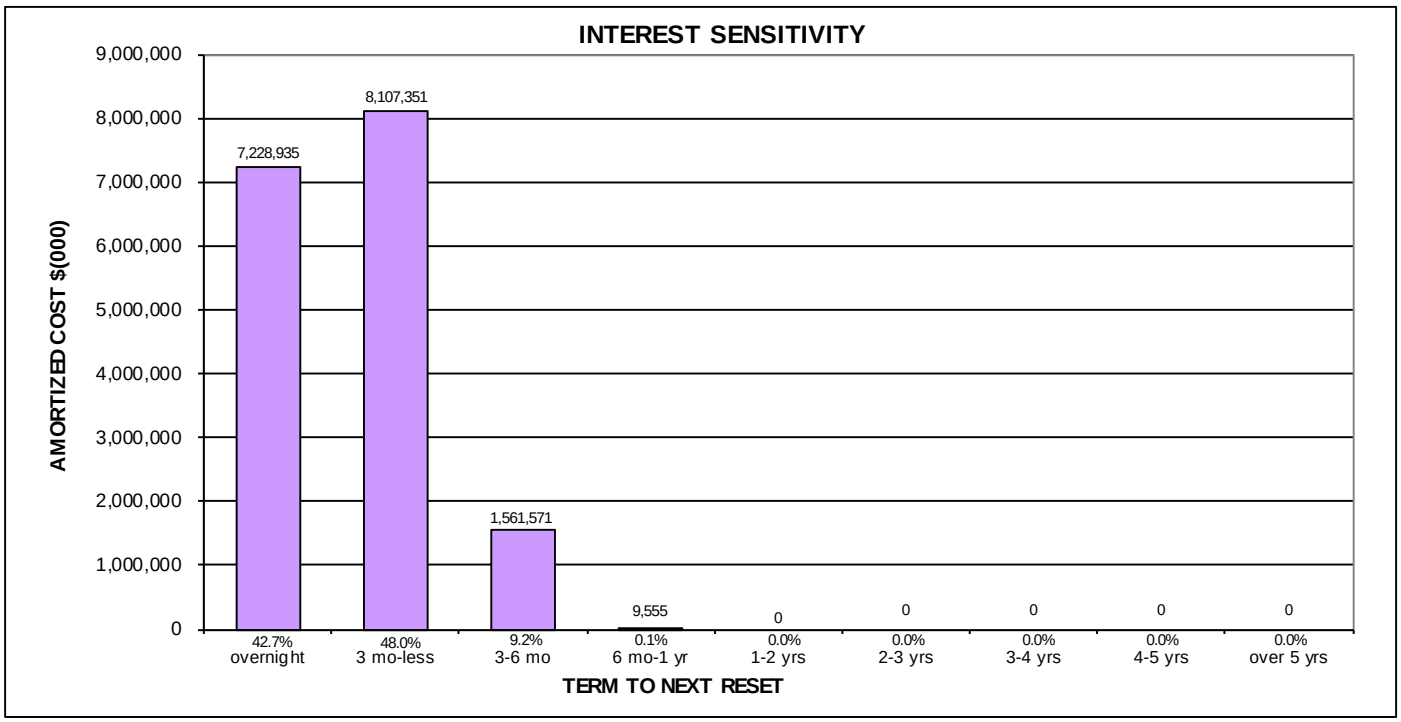
Note: The difference between the total of participant's unit shares ($16,763,979) and the total of the investments ($16,907,412) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

AVERAGE MATURITY

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
7/31/2020	33	3/31/2020	17
6/30/2020	31	2/29/2020	23
5/31/2020	28	1/31/2020	27
4/30/2020	19	12/31/2019	18

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

		LGIP Net Annual Rate	90 Day Treasury Bill	Repurchase Agreements	Crane Government MMFD	Crane MMFD Average
2017	Aug	1.00	1.01	0.35	0.42	0.68
	Sep	1.03	1.03	0.38	0.42	0.70
	Oct	1.04	1.07	0.38	0.45	0.71
	Nov	1.09	1.23	0.43	0.48	0.73
	Dec	1.21	1.32	0.52	0.56	0.84
2018	Jan	1.35	1.41	0.64	0.66	0.95
	Feb	1.40	1.57	0.64	0.76	1.02
	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
2019	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
2020	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 (e)	0.01 (e)	0.09 (e)

e = estimate