

The Pool Page

July 2021

WISCONSIN DEPT OF ADMINISTRATION

Vol. 26, Iss. 07

A Monthly Newsletter for LGIP Participants



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

LGIP Bank Holiday

The LGIP will be closed for business on:

September 6	Labor Day
October 11	Columbus Day

Directory

LGIP Program

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

LGIP Administrator

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LGIP Fund Manager-Investment Bd.

Andrea Ruiz/Gretchen Wegner/Ping
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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	19,304,043,870	
Gross Earnings on SIF	1,087,617	0.07%
Less: Custodial Bank Charge	(7,020)	(0.00)%
Investment Board Expense	(302,188)	(0.02)%
Net Monthly Earnings on SIF	\$ 778,409	0.05%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP	\$5,465,551,021	
Gross Earnings on LGIP	220,428	0.05%
Less: Banking Costs	(336)	(0.00)%
DOA Financial Services	(8,745)	(0.00)%

Net Monthly Earnings on LGIP	\$ 211,347	0.05%
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STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of July 31, 2021

	Amortized Cost \$(000)	% of Portfolio
U.S. Treasuries	6,943,343	36.62%
U.S. Agencies	4,364,189	23.02%
Repurchase Agreements:		
U.S. Treasury and Agency Collateral	5,146,982	27.14%
Certificates of Deposit, Bankers Acceptance and Time Deposits	568,815	3.00%
Commercial Paper and Corporate Notes	<u>1,938,417</u>	<u>10.22%</u>
Total	<u>\$ 18,961,746</u>	<u>100.00%</u>

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

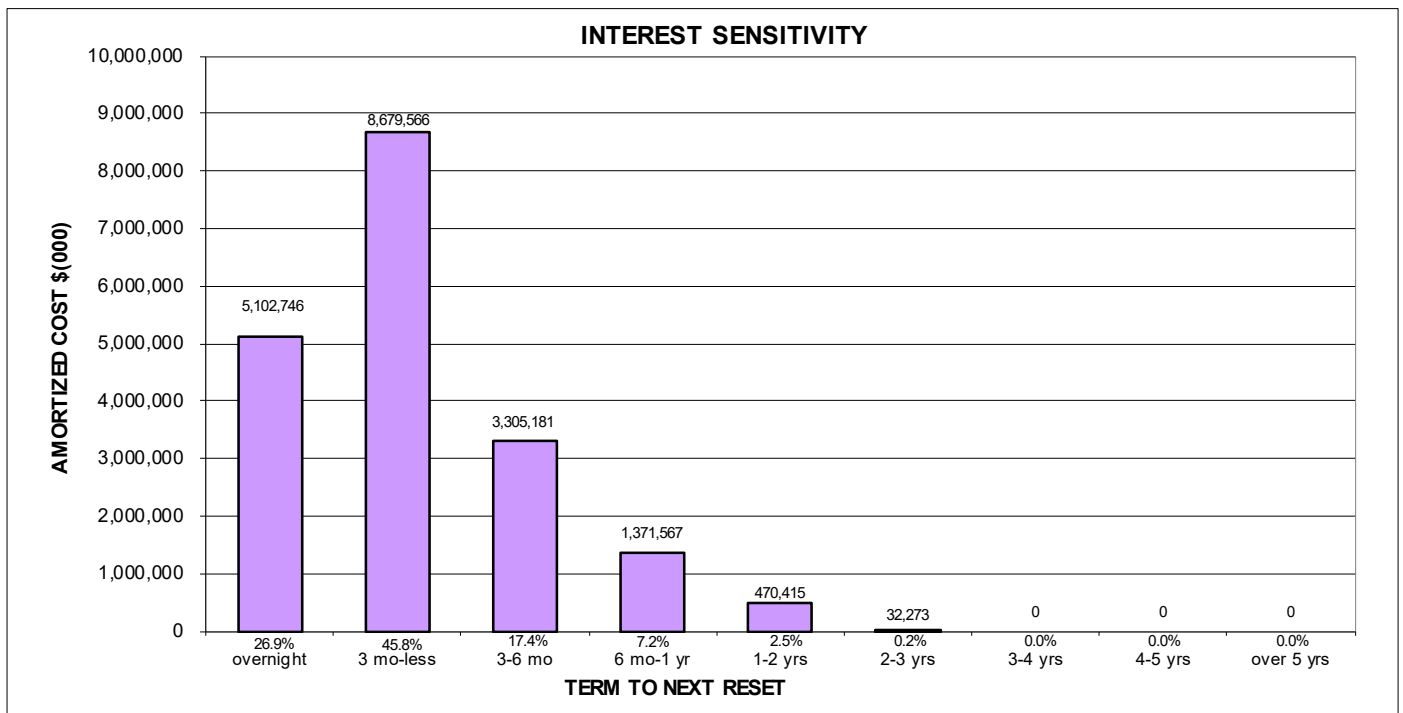
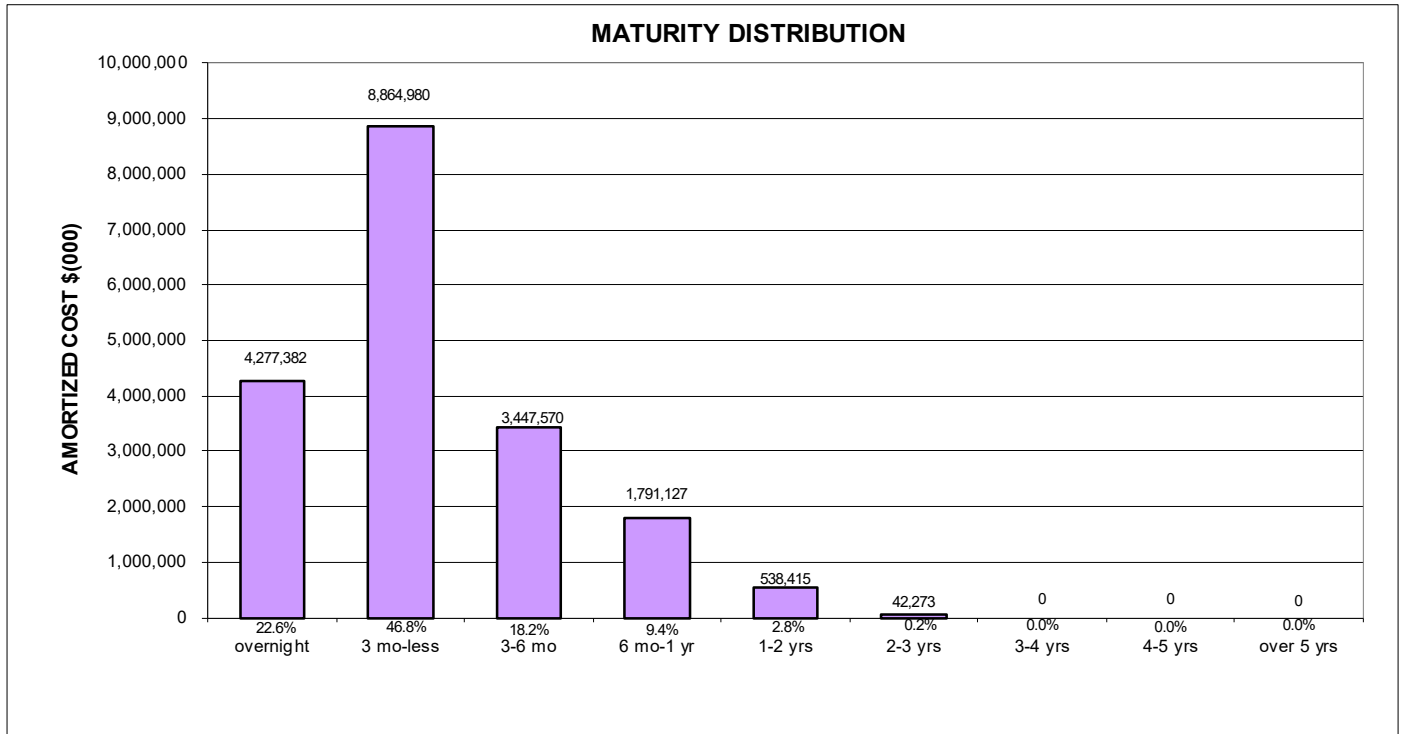
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	6,140,056	32.68%
State of Wisconsin and Agencies	8,521,344	45.36%
Wisconsin Retirement System	<u>4,126,564</u>	<u>21.96%</u>
	<u>\$ 18,787,964</u>	<u>100.00%</u>

Note: The difference between the total of participant's unit shares (\$18,787,964) and the total of the investments (\$18,961,746) 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
7/31/2021	74	3/31/2021	58
6/30/2021	73	2/28/2021	45
5/31/2021	74	1/31/2021	39
4/30/2021	59	12/31/2020	39

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>	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	0.01	0.02
	May	0.05	0.02	0.00	0.01	0.02
	Jun	0.04	0.04	0.00	0.01	0.02
	Jul	0.05	0.05	0.00 (e)	0.01 (e)	0.02 (e)

e = estimate