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**WISCONSIN DEPARTMENT OF
ADMINISTRATION**

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April 2023

LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY

| | |
|--|------------------|
| Average Daily LGIP Balance | \$ 6,235,391,481 |
| Gross LGIP Earnings from the State Investment Fund | \$ 24,616,178 |
| Administrative and Banking Expenses (see below) | \$ (24,065) |
| Net Earnings Distributed to LGIP Investors: | \$ 24,592,113 |
| Annualized Earnings Rate as Calculated Below: | 4.80% |

CALCULATION OF ANNUALIZED EARNINGS RATE

| | |
|---|------------------|
| Gross Earnings | \$ 24,616,178 |
| Less: LGIP Administrative Expenses and Banking Expenses | \$ (24,065) |
| Net Earnings | \$ 24,592,113 |
| Divided by LGIP Average Daily Balance | \$ 6,235,391,481 |
| Monthly Earnings Rate | 0.39439566% |
| Days in the Month | 30 |
| Daily Earnings Rate | 0.01314652% |
| Multiplied by No. of Days in the Year | 365 |
| Annualized Earnings Rate | 4.80% |

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 |
| April | 2021 | 0.05 | 0.02 | 0.01 | 0.02 |
| May | 2021 | 0.05 | 0.02 | 0.01 | 0.02 |
| June | 2021 | 0.04 | 0.04 | 0.01 | 0.02 |
| July | 2021 | 0.05 | 0.05 | 0.01 | 0.02 |
| August | 2021 | 0.05 | 0.05 | 0.01 | 0.02 |
| September | 2021 | 0.05 | 0.04 | 0.01 | 0.02 |
| October | 2021 | 0.05 | 0.05 | 0.01 | 0.02 |
| November | 2021 | 0.08 | 0.05 | 0.01 | 0.02 |
| December | 2021 | 0.06 | 0.06 | 0.01 | 0.02 |
| January | 2022 | 0.07 | 0.15 | 0.01 | 0.02 |
| February | 2022 | 0.09 | 0.33 | 0.01 | 0.02 |
| March | 2022 | 0.16 | 0.44 | 0.02 | 0.05 |
| April | 2022 | 0.30 | 0.76 | 0.03 | 0.12 |
| May | 2022 | 0.62 | 0.98 | 0.19 | 0.37 |
| June | 2022 | 0.98 | 1.49 | 0.51 | 0.72 |
| July | 2022 | 1.55 | 2.23 | 0.90 | 1.17 |
| August | 2022 | 2.15 | 2.63 | 1.45 | 1.75 |
| September | 2022 | 2.42 | 3.13 | 1.90 | 2.10 |
| October | 2022 | 2.91 | 3.69 | 2.34 | 2.62 |
| November | 2022 | 3.72 | 4.15 | 2.92 | 3.25 |
| December | 2022 | 4.05 | 4.35 | 3.41 | 3.68 |
| January | 2023 | 4.26 | 4.53 | 3.79 | 4.02 |
| February | 2023 | 4.54 | 4.65 | 3.96 | 4.20 |
| March | 2023 | 4.62 | 4.69 | 4.14 | 4.34 |
| April | 2023 | 4.80 | 4.91 | 4.31(e) | 4.51(e) |

(e) = estimate