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8/1/2019

LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY

Average Daily LGIP Balance	$ 4,578,567,531
Gross LGIP Earnings from the State Investment Fund	$ 8,463,544
Administrative and Banking Expenses (see below)	$ (16,952)
Net Earnings Distributed to LGIP Investors:	$ 8,446,593
Annualized Earnings Rate as Calculated Below:	**2.17%**

CALCULATION OF ANNUALIZED EARNINGS RATE

Gross Earnings	$ 8,463,544
Less: LGIP Administrative and Banking Expenses and Prior Month SIF Adjustment	$ (16,952)
Net Earnings	$ 8,446,593
Divided by LGIP Average Daily Balance	$ 4,578,567,531
Monthly Earnings Rate	0.18448113%
Days in the Month	31
Daily Earnings Rate	0.00595100%
Multiplied by No. of Days in the Year	365
Annualized Earnings Rate	**2.17%**

LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES

Month	Year	LGIP Ann Rate	90-Day T-Bill	Repurchase Agreements	Crane Government MMFD	Crane MMFD Average
Sepember	2017	1.03	1.03	0.38	0.42	0.70
October	2017	1.04	1.07	0.38	0.45	0.71
November	2017	1.09	1.23	0.43	0.48	0.73
December	2017	1.21	1.32	0.52	0.56	0.84
January	2018	1.35	1.41	0.64	0.66	0.95
February	2018	1.40	1.57	0.64	0.76	1.02
March	2018	1.55	1.70	0.84	0.89	1.16
April	2018	1.73	1.76	0.99	1.02	1.31
May	2018	1.80	1.86	1.01	1.10	1.38
June	2018	1.88	1.90	1.12	1.20	1.47
July	2018	1.95	1.95	1.20	1.27	1.55
August	2018	2.00	2.03	1.25	1.33	1.59
September	2018	2.05	2.12	1.33	1.38	1.63
October	2018	2.20	2.25	1.49	1.51	1.77
November	2018	2.27	2.33	1.55	1.64	1.86
December	2018	2.37	2.36	1.60	1.71	1.95
January	2019	2.47	2.37	1.73	1.78	2.04
February	2019	2.46	2.39	1.73	1.82	2.06
March	2019	2.47	2.40	1.73	1.83	2.07
April	2019	2.49	2.38	1.73	1.86	2.10
May	2019	2.45	2.35	1.69	1.86	2.08
June	2019	2.42	2.18	1.67	1.81	2.04
July	2019	2.38	2.10	1.66	1.80	2.00
August	2019	2.17	1.95	1.46(e)	1.64(e)	1.97(e)

(e) = estimate