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**WISCONSIN DEPARTMENT OF  
ADMINISTRATION**

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**7/1/2019**

**LOCAL GOVERNMENT INVESTMENT POOL EARNINGS SUMMARY**

Average Daily LGIP Balance	\$ 4,235,978,401
Gross LGIP Earnings from the State Investment Fund	\$ 8,583,604
Administrative and Banking Expenses (see below)	\$ (5,315)
Net Earnings Distributed to LGIP Investors:	\$ 8,578,288
<b>Annualized Earnings Rate as Calculated Below:</b>	<b>2.38%</b>

**CALCULATION OF ANNUALIZED EARNINGS RATE**

Gross Earnings	\$ 8,583,604
Less: LGIP Administrative and Banking Expenses	\$ (5,315)
Net Earnings	\$ 8,578,288
Divided by LGIP Average Daily Balance	\$ 4,235,978,401
Monthly Earnings Rate	0.20251020%
Days in the Month	31
Daily Earnings Rate	0.00653259%
Multiplied by No. of Days in the Year	365
<b>Annualized Earnings Rate</b>	<b>2.38%</b>

**LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES**

Month	Year	LGIP Ann Rate	Comparative Earnings Rates			
			90-Day T-Bill	Repurchase Agreements	Crane Government MMFD	Crane MMFD Average
August	2017	1.00	1.01	0.35	0.42	0.68
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(e)	1.81(e)	2.02(e)

(e) = estimate