

Mailing Address:
P.O. Box 7871
Madison, WI 53707-7871

Multiplied by No. of Days in the Year

**Annualized Earnings Rate** 

## 5/1/2019

Ph: 608/266-3711 Fax: 608/223-6578

365

2.45%

Average Daily LGIP Balance	\$ 4 049 202 045
Average Daily LGIP Balance	\$ 4 040 202 045
	4,018,392,945
Gross LGIP Earnings from the State Investment Fund	\$ 8,398,038
Administrative and Banking Expenses (see below)	\$ (19,934)
Net Earnings Distributed to LGIP Investors:	\$ 8,378,104
Annualized Earnings Rate as Calculated Below:	2.45%
CALCULATION OF ANNUALIZED EARNINGS RATE	
Gross Earnings	\$ 8,398,038
Less: LGIP Administrative and Banking Expenses	\$ (19,934)
Net Earnings	\$ 8,378,104
Divided by LGIP Average Daily Balance	\$ 4,018,392,945
Monthly Earnings Rate	0.20849390%
Days in the Month	31
Daily Earnings Rate	0.00672561%

LGIP RATE HISTORY AND COMPARATIVE EARNINGS RATES								
		Comparative Earnings Rates						
		Crane						
			•	Government	Crane			
Year	LGIP Ann Rate	90-Day T-Bill	Agreements	MMFD	MMFD Average			
0047	0.77	0.00	0.40	0.07	0.55			
	-				0.55			
-					0.64			
					0.68			
-				-	0.70			
					0.71			
2017		1.23	0.43	0.48	0.73			
2017	1.21	1.32	0.52	0.56	0.84			
2018	1.35	1 41	0.64	0.66	0.95			
			***		1.02			
2018	1.55	1.70	0.84	0.89	1.16			
2018	1.73	1.76	0.99	1.02	1.31			
2018	1.80	1.86	1.01	1.10	1.38			
2018	1.88	1.90	1.12	1.20	1.47			
2018	1.95	1.95	1.20	1.27	1.55			
2018	2.00	2.03	1.25	1.33	1.59			
2018	2.05	2.12	1.33	1.38	1.63			
2018	2.20	2.25	1.49	1.51	1.77			
2018	2.27	2.33	1.55	1.64	1.86			
2018	2.37	2.36	1.60	1.71	1.95			
2019	2 47	2 37	1 73	1 78	2.04			
	=				2.06			
==					2.07			
					2.10			
	-				2.09(e)			
	2018 2018 2018 2018 2018 2018 2018 2018	Year         LGIP Ann Rate           2017         0.77           2017         0.88           2017         1.00           2017         1.03           2017         1.09           2017         1.21           2018         1.35           2018         1.55           2018         1.73           2018         1.80           2018         1.88           2018         1.95           2018         2.00           2018         2.05           2018         2.20           2018         2.27           2018         2.27           2018         2.37           2019         2.47           2019         2.46           2019         2.47           2019         2.49	Year         LGIP Ann Rate         90-Day T-Bill           2017         0.77         0.98           2017         0.88         1.06           2017         1.00         1.01           2017         1.03         1.03           2017         1.04         1.07           2017         1.09         1.23           2017         1.21         1.32           2018         1.35         1.41           2018         1.55         1.70           2018         1.73         1.76           2018         1.80         1.86           2018         1.95         1.95           2018         2.00         2.03           2018         2.05         2.12           2018         2.27         2.33           2018         2.27         2.33           2018         2.27         2.33           2018         2.27         2.33           2019         2.47         2.37           2019         2.46         2.39           2019         2.47         2.40           2019         2.49         2.38	Year         LGIP Ann Rate         90-Day T-Bill         Repurchase Agreements           2017         0.77         0.98         0.19           2017         0.88         1.06         0.31           2017         1.00         1.01         0.35           2017         1.03         1.03         0.38           2017         1.04         1.07         0.38           2017         1.09         1.23         0.43           2017         1.21         1.32         0.52           2018         1.35         1.41         0.64           2018         1.40         1.57         0.64           2018         1.55         1.70         0.84           2018         1.80         1.86         1.01           2018         1.88         1.90         1.12           2018         1.95         1.95         1.20           2018         2.00         2.03         1.25           2018         2.00         2.03         1.25           2018         2.20         2.25         1.49           2018         2.27         2.33         1.55           2019         2.47         2.37	Year         LGIP Ann Rate         90-Day T-Bill         Repurchase Agreements         Earnings Rates—Government MMFD           2017         0.77         0.98         0.19         0.27           2017         0.88         1.06         0.31         0.34           2017         1.00         1.01         0.35         0.42           2017         1.03         1.03         0.38         0.42           2017         1.04         1.07         0.38         0.45           2017         1.09         1.23         0.43         0.48           2017         1.21         1.32         0.52         0.56           2018         1.35         1.41         0.64         0.66           2018         1.55         1.70         0.84         0.89           2018         1.73         1.76         0.99         1.02           2018         1.80         1.86         1.01         1.10           2018         1.88         1.90         1.12         1.20           2018         1.88         1.90         1.12         1.20           2018         2.00         2.03         1.25         1.33         1.38           2018<			