

The Pool Page

November 2020

WISCONSIN DEPT OF ADMINISTRATION

Vol. 25, Iss. 11

A Monthly Newsletter for LGIP Participants



**The Annual Interest Rate
For
November 2020
0.12%**

LGIP Bank Holiday

The LGIP will be closed for business on:

December 25	Christmas Day
January 1	New Year's Day
January 18	Martin Luther King, Jr. Day

Directory

LGIP Program

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

LGIP Administrator

Shawn Nelson (608) 266-3711
eFAX Number..... (608) 223-6578
Email.....lgip@wisconsin.gov

LGIP Fund Manager-Investment Bd.

Andrea Ruiz/Gretchen Wegner/Ping
Wong..... (608) 266-2045

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	15,394,363,629	
Gross Earnings on SIF	1,877,711	0.15%
Less: Custodial Bank Charge	(8,902)	(0.00)%
Investment Board Expense	(264,020)	(0.02)%
Net Monthly Earnings on SIF	\$ 1,604,789	0.13%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings		
Average Daily Balance of LGIP	\$3,803,873,071	
Gross Earnings on LGIP	396,636	0.13%
Less: Banking Costs	(285)	(0.00)%
DOA Financial Services	(12,314)	(0.01)%
Net Monthly Earnings on LGIP	\$ 384,037	0.12%

	Amortized Cost \$(000)	% of Portfolio
U.S. Treasuries	4,264,443	27.12%
U.S. Agencies	4,722,787	30.04%
Repurchase Agreements:		
U.S. Treasury and Agency Collateral	4,596,405	29.24%
Certificates of Deposit, Bankers Acceptance and Time Deposits	355,557	2.26%
Commercial Paper and Corporate Notes	1,783,064	11.34%
Total	<u>\$ 15,722,256</u>	<u>100.00%</u>

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

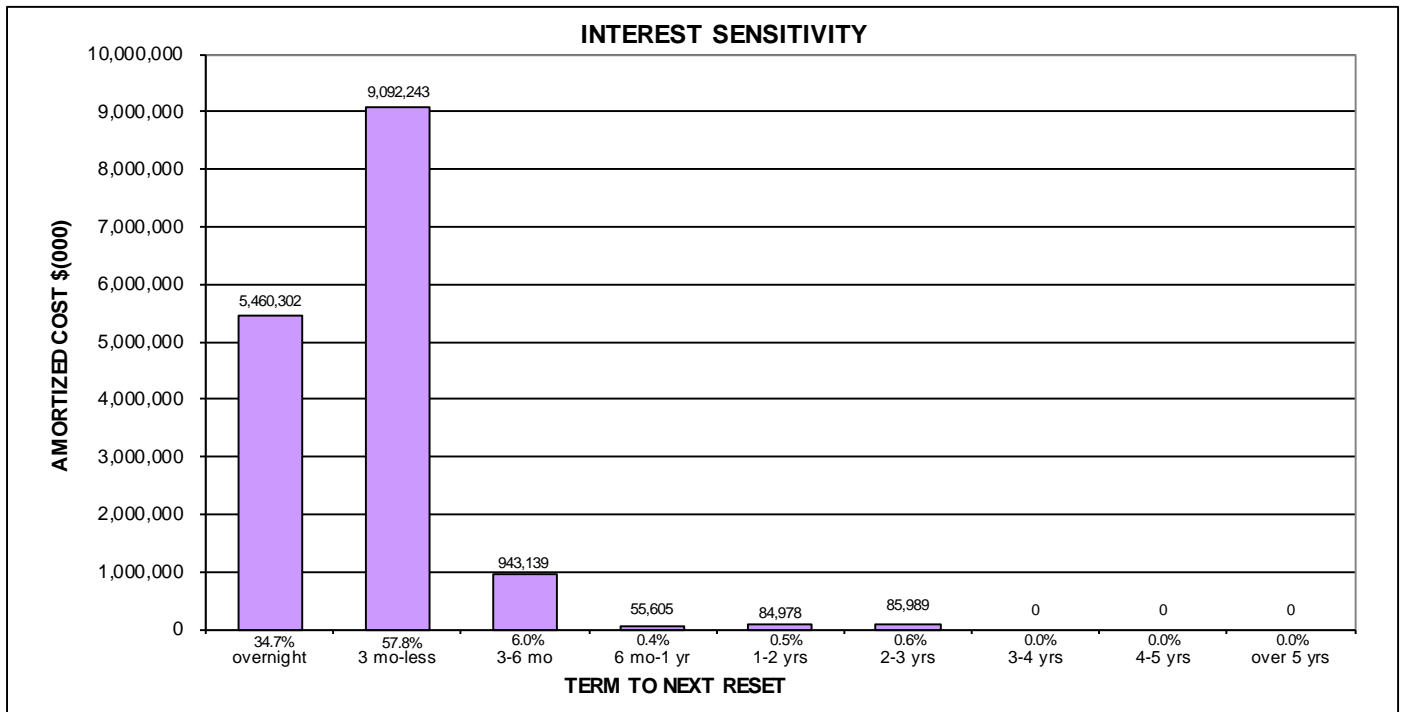
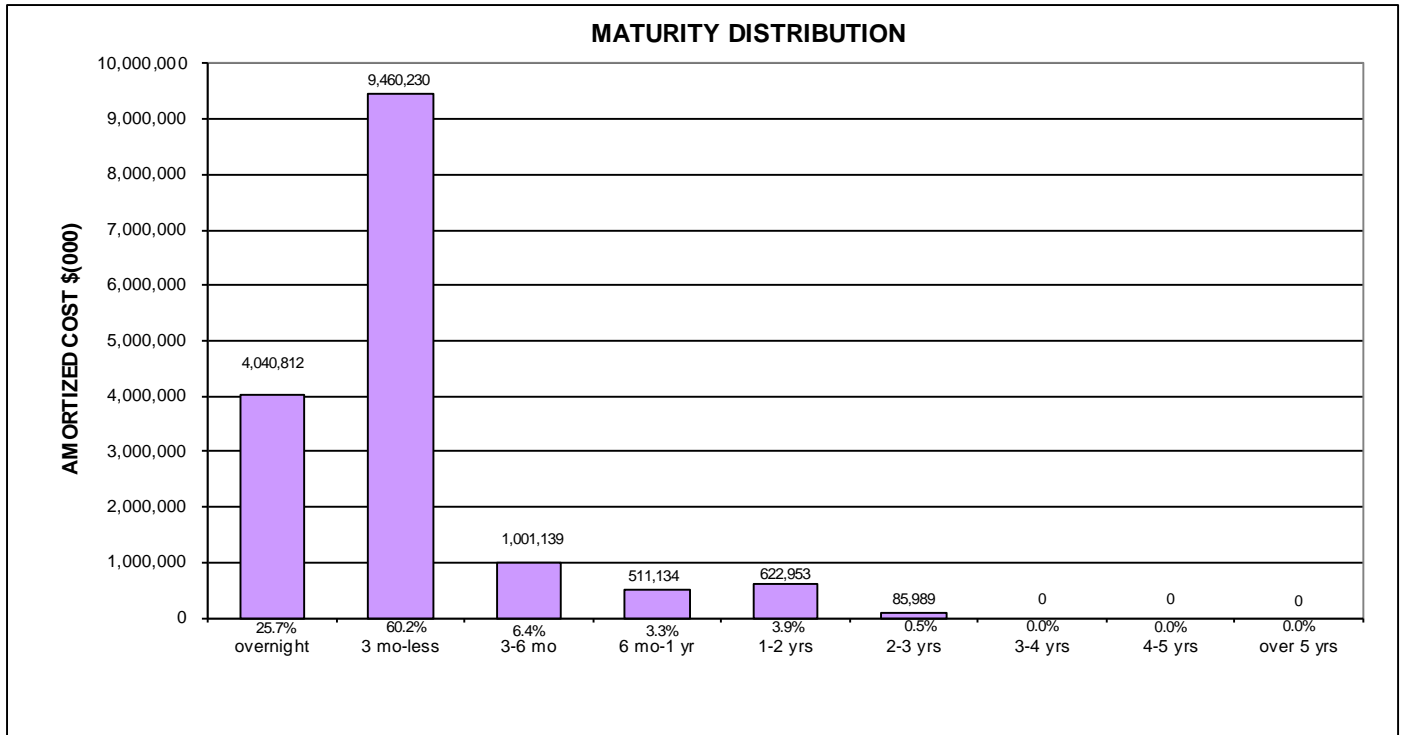
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	3,745,707	24.10%
State of Wisconsin and Agencies	8,138,530	52.37%
Wisconsin Retirement System	3,657,656	23.53%
	<u>\$ 15,541,893</u>	<u>100.00%</u>

Note: The difference between the total of participant's unit shares (\$15,541,893) and the total of the investments (\$15,722,256) 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
11/30/2020	39	7/31/2020	33
10/31/2020	38	6/30/2020	31
9/30/2020	36	5/31/2020	28
8/31/2020	31	4/30/2020	19

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>2017</u>	Dec	1.21	1.32	0.52	0.56	0.84
<u>2018</u>	Jan	1.35	1.41	0.64	0.66	0.95
	Feb	1.40	1.57	0.64	0.76	1.02
	Mar	1.55	1.70	0.84	0.89	1.16
	Apr	1.73	1.76	0.99	1.02	1.31
	May	1.80	1.86	1.01	1.10	1.38
	Jun	1.88	1.90	1.12	1.20	1.47
	July	1.95	1.95	1.20	1.27	1.55
	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 (e)	0.01 (e)	0.02 (e)

e = estimate