

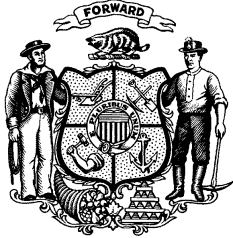
The Pool Page

October 2020

WISCONSIN DEPT OF ADMINISTRATION

Vol. 25, Iss. 10

A Monthly Newsletter for LGIP Participants



**The Annual Interest Rate
For
October 2020
0.10%**

LGIP Bank Holiday

The LGIP will be closed for business on:

November 11	Veteran's Day
November 26	Thanksgiving Day
December 25	Christmas 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

Average Daily Balance of SIF

Gross Earnings on SIF

Less: Custodial Bank Charge

Investment Board Expense

Net Monthly Earnings on SIF

14,010,585,312

1,554,434

(8,902)

(269,339)

\$ 1,276,193

**Annualized
Rate based on
Ave Balance**

0.13%

(0.00)%

(0.02)%

0.11%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP

Gross Earnings on LGIP

Less: Banking Costs

DOA Financial Services

Net Monthly Earnings on LGIP

\$3,991,623,612

363,681

(265)

(13,111)

\$ 350,305

0.11%

(0.00)%

(0.01)%

0.10%

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS*As of October 31, 2020*

	Amortized Cost \$(000)	% of Portfolio
U.S. Treasuries	3,758,559	27.00%
U.S. Agencies	4,473,408	32.14%
Repurchase Agreements:		
U.S. Treasury and Agency Collateral	4,016,671	28.86%
Certificates of Deposit, Bankers Acceptance and Time Deposits	257,550	1.85%
Commercial Paper and Corporate Notes	1,412,062	10.15%
Total	\$ 13,918,250	100.00%

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

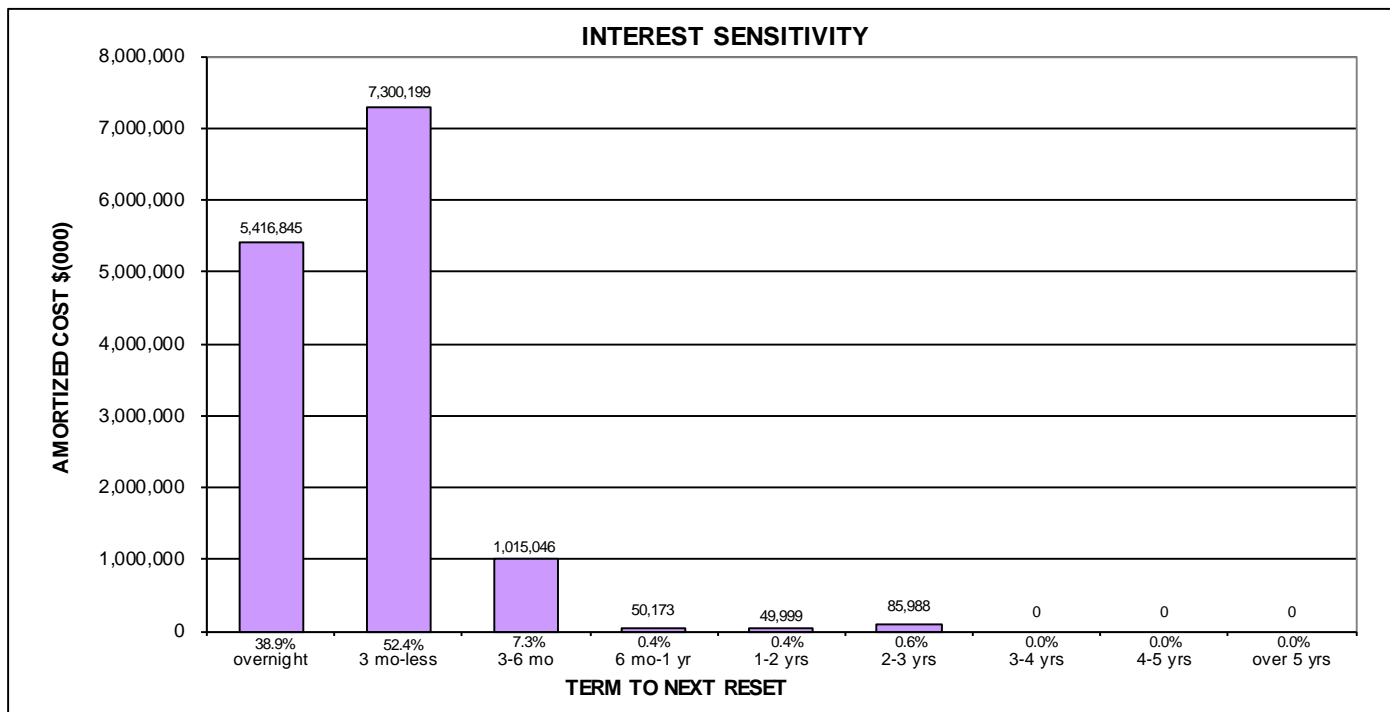
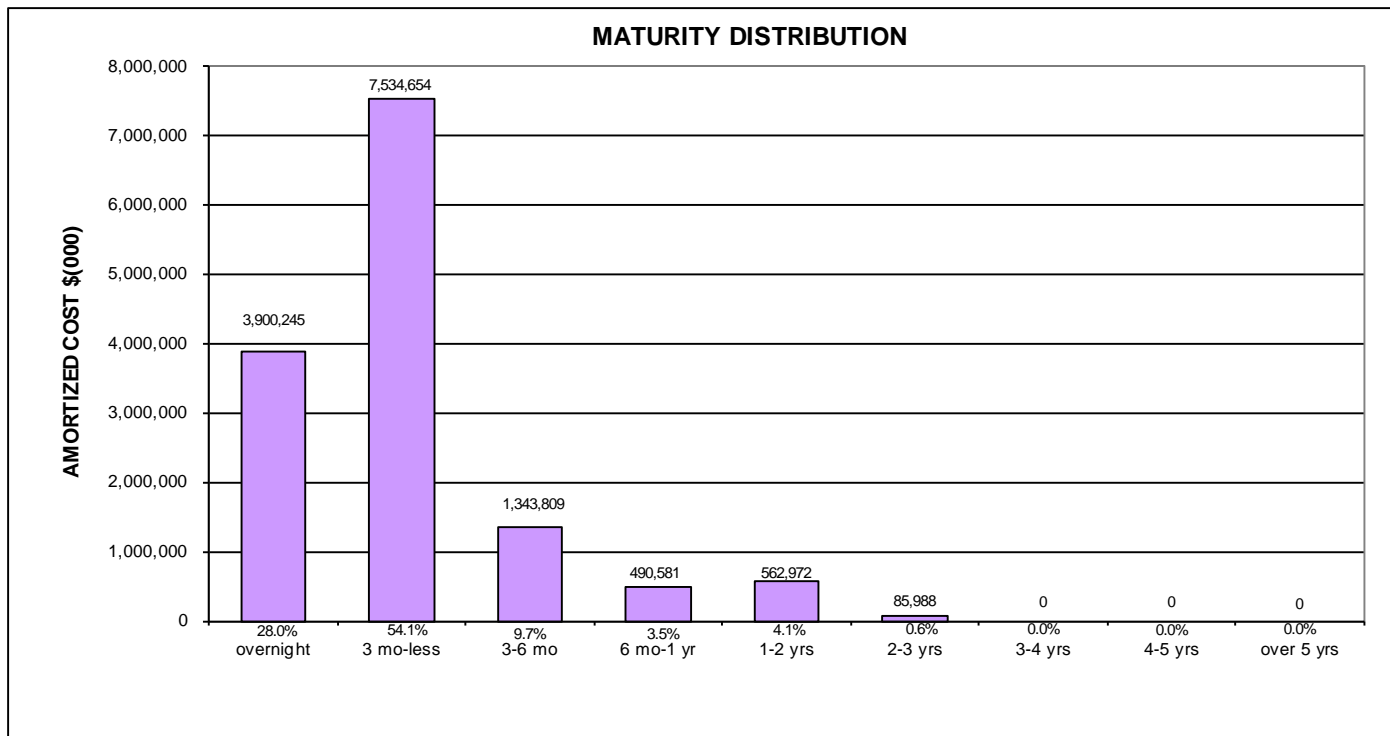
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	3,790,172	27.56%
State of Wisconsin and Agencies	7,951,929	57.83%
Wisconsin Retirement System	2,009,420	14.61%
	\$ 13,751,521	100.00%

Note: The difference between the total of participant's unit shares (\$13,751,521) and the total of the investments (\$13,918,250) 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
10/31/2020	38	6/30/2020	31
9/30/2020	36	5/31/2020	28
8/31/2020	31	4/30/2020	19
7/31/2020	33	3/31/2020	17

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>	Nov	1.09	1.23	0.43	0.48	0.73
	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 (e)	0.01 (e)	0.02 (e)

e = estimate