The Pool Page

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A Monthly Newsletter for LGIP Participants

Friends,

December is a busy month for the LGIP, as property tax payments provide a boost in total deposits to the pool. Please note that the LGIP will be open for business as usual on both Christmas Eve and New Year's Eve. As always, we thank you for choosing the LGIP as one of your investment options.

Have a safe and joyous Holiday Season!

Sincerely,

Dawn Marie Sass

The Annual Interest Rate for November 2007
4.45%

LGIP Bank Holiday

The State Treasurer's office will be closed for LGIP business on:

December 25	Christmas Day
January 1	New Year's Day
January 21	Martin Luther King Day

STATE INVESTMENT FUND (SIF)
Monthly Summary of Earnings

		$ Amount	% of Average Balance
Average Daily Balance of SIF	$	6,444,062,716	
Gross Earnings on SIF		23,913,233	4.52
Less: Custodial Bank Charge		(8,506)	0.00
Investment Board Expense		(135,000)	(0.03)
Net Monthly Earnings on SIF	**$**	**23,769,727**	**4.49%**

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)
Monthly Summary of Earnings

Average Daily Balance of LGIP	$	2,825,027,209	
Gross Earnings on LGIP		10,425,583	4.49
Less: DOA Accounting Charges		(6,385)	0.00
Banking Costs		(304)	0.00
State Treasurer Expense		(17,422)	(0.01)
Insurance		(63,280)	(0.03)
Net Monthly Earnings on LGIP	**$**	**10,388,193**	**4.45%**

Telephone Directory

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STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of November 30, 2007

	Amortized Cost $(000)	% of Portfolio	Acquisition Yield %
Cash	0	0.0	0.00%
U.S. Governments:			
Bills	0	0.0	0.00%
Notes and bonds	0	0.0	0.00%
Agencies	1,353,038	21.0	4.59%
Open Repurchase Agreements	3,984,000	61.9	3.46%
Term Repurchase Agreements	0	0.0	0.00%
Asset-Backed Securities	0	0.0	0.00%
Mortgaged-Backed Securities	222	0.0	5.81%
Yankee/Euro Holdings	0	0.0	0.00%
Certificates of Deposit and Bankers Acceptance	578,375	9.0	4.97%
Commercial Paper and Corporate Notes	522,666	8.1	4.61%
Total	**$ 6,438,301**	**100.0** %	**3.93%**

SUMMARY OF INVESTMENT FUND PARTICIPANTS

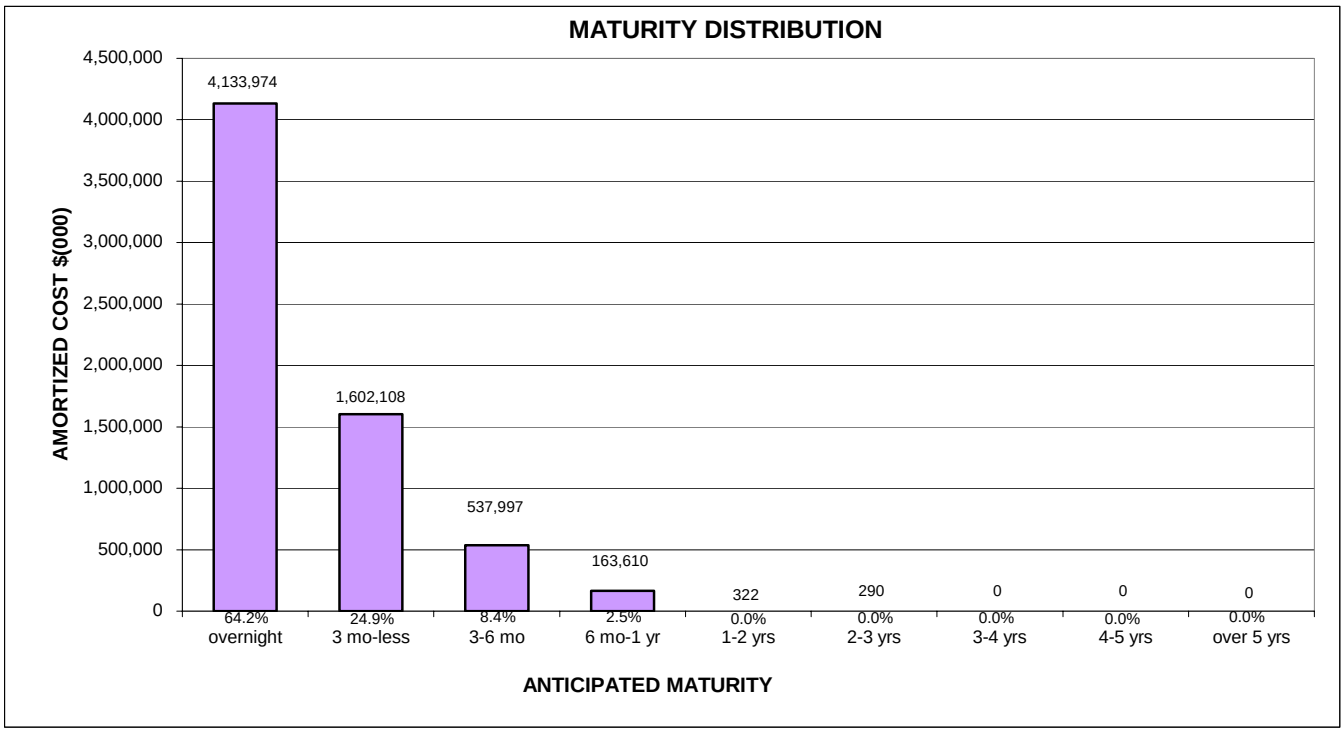
	Par Amount $(000)	% of Portfolio
Local Government Investment Pool	2,787,904	44.6
State of Wisconsin and Agencies	2,787,015	44.6
State of Wisconsin Investment Board	670,844	10.7
	$ 6,245,763	**100%**

Note: The difference between the total of participant's unit shares ($6,245,763) and the total of the investments ($6,438,301) 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.

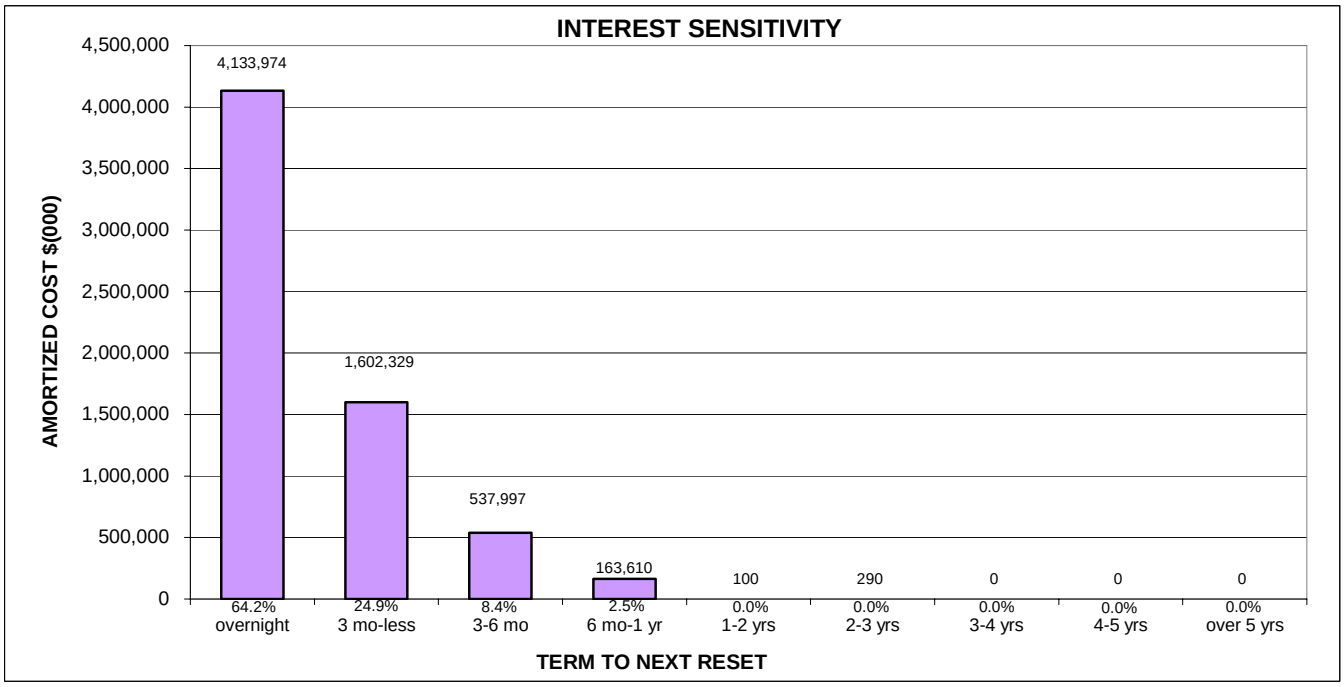
AVERAGE MATURITY

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
11/30/2007	30	7/31/2007	30
10/31/2007	20	6/30/2007	36
9/30/2007	29	5/31/2007	24
8/31/2007	38	4/30/2007	10

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio. The calculation also uses the 'average life' maturity date for all asset-backed and mortgage-backed securities in the portfolio. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.



Note: The Maturity Distribution Report classifies securities in the portfolio by their anticipated maturity.



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. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

		LGIP Net Annual Rate	90 Day Treasury Bill	Repurchase Agreements	iMoneyNet Government MMFD	iMoneyNet All Taxable MMFD
2004	Sep	1.37	1.68	0.81	0.81	1.01
	Oct	1.51	1.78	0.95	0.97	1.17
	Nov	1.71	2.10	1.16	1.11	1.32
	Dec	1.90	2.23	1.32	1.31	1.53
2005	Jan	2.11	2.36	1.41	1.44	1.68
	Feb	2.29	2.58	1.76	1.64	1.86
	Mar	2.44	2.79	1.87	1.79	2.02
	Apr	2.67	2.83	2.02	1.98	2.21
	May	2.89	2.89	2.24	2.21	2.40
	Jun	2.97	3.03	2.27	2.26	2.50
	Jul	3.15	3.27	2.49	2.43	2.68
	Aug	3.40	3.51	2.74	2.62	2.86
	Sep	3.53	3.48	2.86	2.78	3.03
	Oct	3.68	3.76	3.02	2.94	3.19
	Nov	3.93	3.96	3.28	3.16	3.40
	Dec	4.06	3.98	3.41	3.34	3.59
2006	Jan	4.16	4.32	3.51	3.45	3.72
	Feb	4.42	4.54	3.77	3.66	3.91
	Mar	4.50	4.62	3.85	3.77	4.02
	Apr	4.67	4.71	4.02	3.95	4.19
	May	4.82	4.83	4.15	4.08	4.34
	Jun	4.91	4.91	4.25	4.20	4.46
	Jul	5.13	5.07	4.48	4.38	4.65
	Aug	5.21	5.09	4.54	4.45	4.72
	Sep	5.22	4.93	4.54	4.47	4.72
	Oct	5.24	5.04	4.56	4.46	4.72
	Nov	5.25	5.07	4.58	4.50	4.73
	Dec	5.25	4.97	4.57	4.50	4.74
2007	Jan	5.23	5.10	4.57	4.48	4.73
	Feb	5.23	5.16	4.58	4.49	4.74
	Mar	5.25	5.07	4.60	4.51	4.76
	Apr	5.23	4.99	4.56	4.49	4.74
	May	5.19	4.85	4.50	4.45	4.72
	Jun	5.19	4.74	4.41	4.43	4.71
	Jul	5.21	4.95	4.37	4.43	4.71
	Aug	5.08	4.33	4.02	4.29	4.65
	Sep	5.05	4.00	4.12	4.12	4.63
	Oct	4.85	3.99	3.97	3.97	4.46
	Nov	4.45	3.27	3.59(e)	3.75(e)	4.25(e)

e=estimate