The Pool Page

The Pool Page, to save on postage and distribution costs, will no longer be mailed. The Pool Page is available at the DOA Web Site: http://doa.wi.gov/index.asp?locid=170 under the Pool Pages heading.

The Annual Interest Rate for January 2012

0.13%

LGIP Bank Holiday

The LGIP will be closed for business on:

Feb 20   Presidents Day

Average Daily Balance of SIF	$ 7,026,524,103	
Gross Earnings on SIF	850,131	0.14%
Less: Custodial Bank Charge	(9,358)	(0.00)
Investment Board Expense	(17,000)	(0.00)
Net Monthly Earnings on SIF	**$ 823,773**	**0.14%**

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)
Monthly Summary of Earnings

Average Daily Balance of LGIP	$2,937,101,907	
Gross Earnings on LGIP	344,419	0.14%
Less: DOA Accounting Charges	(5,861)	0.00
Banking Costs	(526)	(0.00)
DOA Financial Services	(6,669)	(0.01)
Insurance	(0)	(0.00)
Net Monthly Earnings on LGIP	**$ 331,363**	**0.13%**

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of January 31, 2012

	Amortized Cost $(000)	% of Portfolio
Cash	1,000,000	12.20%
U.S. Governments:		
Bills	0	0.00%
Notes and bonds	0	0.00%
Agencies	2,385,966	29.11%
Open Repurchase Agreements	4,662,000	56.88%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	0	0.00%
Certificates of Deposit and		
Bankers Acceptance	73,995	0.90%
Commercial Paper and		
Corporate Notes	74,995	0.91%
Total	**$ 8,196,956**	**100.00%**

SUMMARY OF INVESTMENT FUND PARTICIPANTS
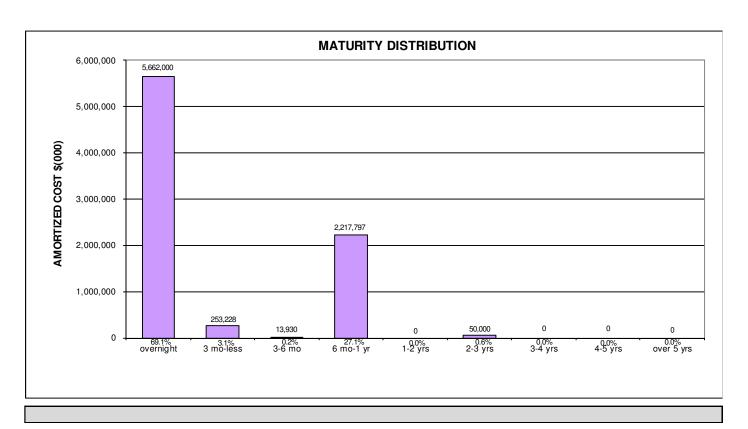
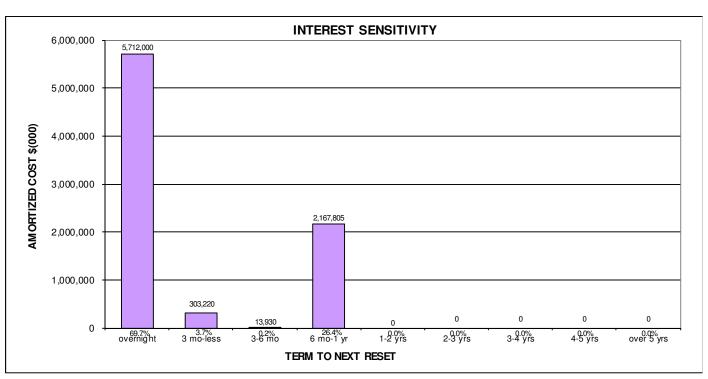|	Par Amount $(000)	% of Portfolio
Local Government Investment Pool	3,216,645	39.74%
State of Wisconsin and Agencies	3,665,992	45.29%
State of Wisconsin Investment Board	1,211,370	14.97%
	$ 8,094,007	**100.00%**

Note: The difference between the total of participant's unit shares ($8,094,007) and the total of the investments ($8,196,956) 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
1/31/2012	85	9/30/2011	43
12/31/2011	97	8/31/2011	63
11/30/2011	29	7/31/2011	83
10/31/2011	25	6/30/2011	73

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.

MATURITY DISTRIBUTION

Term	overnight	3 mo-less	3-6 mo	6 mo-1 yr	1-2 yrs	2-3 yrs	3-4 yrs	4-5 yrs	over 5 yrs
Amortized Cost $(000)	5,662,000	253,228	13,930	2,217,797	0	50,000	0	0	0
Percent	69.1%	3.1%	0.2%	27.1%	0.0%	0.6%	0.0%	0.0%	0.0%

INTEREST SENSITIVITY

Term to Next Reset	overnight	3 mo-less	3-6 mo	6 mo-1 yr	1-2 yrs	2-3 yrs	3-4 yrs	4-5 yrs	over 5 yrs
Amortized Cost $(000)	5,712,000	303,220	13,930	2,167,805	0	0	0	0	0
Percent	69.7%	3.7%	0.2%	26.4%	0.0%	0.0%	0.0%	0.0%	0.0%

TERM TO NEXT RESET

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
2009	Jan	1.03	0.13	0.01	0.20	0.56
	Feb	0.87	0.30	0.01	0.12	0.37
	Mar	0.73	0.21	0.01	0.08	0.26
	Apr	0.67	0.16	0.01	0.06	0.21
	May	0.47	0.18	0.01	0.06	0.17
	Jun	0.39	0.18	0.01	0.05	0.13
	Jul	0.34	0.18	0.01	0.04	0.10
	Aug	0.33	0.17	0.01	0.03	0.07
	Sep	0.27	0.12	0.01	0.03	0.06
	Oct	0.27	0.07	0.01	0.02	0.05
	Nov	0.22	0.05	0.01	0.02	0.04
	Dec	0.21	0.05	0.01	0.02	0.05
2010	Jan	0.20	0.06	0.01	0.01	0.03
	Feb	0.18	0.11	0.01	0.01	0.03
	Mar	0.21	0.15	0.01	0.01	0.02
	Apr	0.21	0.16	0.01	0.01	0.03
	May	0.22	0.16	0.01	0.01	0.03
	Jun	0.22	0.12	0.01	0.02	0.04
	Jul	0.22	0.16	0.01	0.04	0.06
	Aug	0.22	0.16	0.01	0.03	0.05
	Sep	0.23	0.15	0.01	0.02	0.04
	Oct	0.22	0.13	0.01	0.02	0.04
	Nov	0.22	0.14	0.01	0.01	0.03
	Dec	0.19	0.14	0.01	0.03	0.05
2011	Jan	0.19	0.15	0.01	0.01	0.03
	Feb	0.17	0.13	0.01	0.01	0.03
	Mar	0.17	0.10	0.01	0.01	0.03
	Apr	0.15	0.06	0.01	0.01	0.02
	May	0.13	0.04	0.01	0.01	0.02
	Jun	0.11	0.04	0.01	0.01	0.02
	Jul	0.11	0.04	0.01	0.01	0.02
	Aug	0.11	0.02	0.01	0.01	0.02
	Sep	0.11	0.01	0.01	0.01	0.02
	Oct	0.14	0.02	0.00	0.01	0.02
	Nov	0.14	0.01	0.00	0.01	0.02
	Dec	0.14	0.01	0.00	0.01	0.03
2012	Jan	0.13	0.03	0.00 (e)	0.01 (e)	0.02 (e)

e=estimate