

December 31, 2022



Fund Fact Sheet

WGIF was established in 1996 to provide Wyoming governmental entities with professional investment services.

WYOMING GOVERNMENT INVESTMENT FUND

Provides a short-term liquid portfolio rated AAAM⁴ by Standard and Poor's and permitted as an investment for Wyoming governmental entities under the laws of the State of Wyoming.

INVESTMENT OBJECTIVE

To earn a high rate of return while preserving principal, providing liquidity and seeking a stable NAV of \$1.00.

INVESTMENT PHILOSOPHY

Through diligent market analysis and careful duration management, we can help public agencies, typically limited to a conservative investment universe, maximize their income potential while maintaining stability of principal and liquidity.

FUND FACTS

As of December 31, 2022

7-Day Net Yield ¹	4.3231%
Monthly Distribution Yield ²	4.1199%
Weighted Average Maturity ³	32 Days
Fund Rating ⁴	AAAM by Standard and Poor's

SERVICE PROVIDERS

Investment Adviser and Administrator:
PFM Asset Management LLC

Distributor: PFM Fund Distributors, Inc

Depository and Custodian: U.S. Bank, N.A.

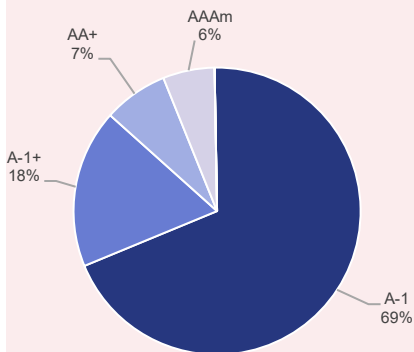
Independent Audit Firm:
Ernst & Young

Counsel:
Long Reimer Winegar Beppler LLP

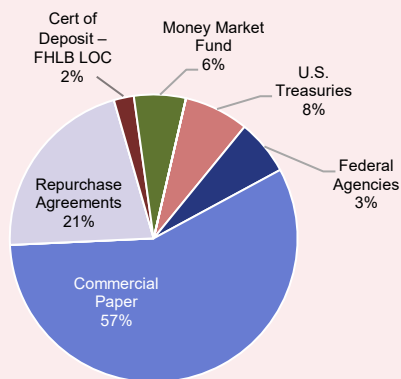
Fund Diversification as of December 31, 2022⁶

Performance (30-Day Net Yield⁵ %)

Credit Quality Distribution
(Standard & Poor's Fund Ratings)



Sector Composition



¹ 7-day net yield, also known as the current annualized yield, represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a seven-day base period expressed as a percentage of the value of one share at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7.

² The monthly distribution yield represents the net change in the value of a hypothetical account with a value of one share (normally \$1.00 per share) resulting from all dividends declared during a month by the Pool expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

³ Weighted Average Maturity: Calculated by the final maturity for a security held in the portfolio and the interest rate reset date. This is a way to measure a fund's sensitivity to potential interest rate changes.

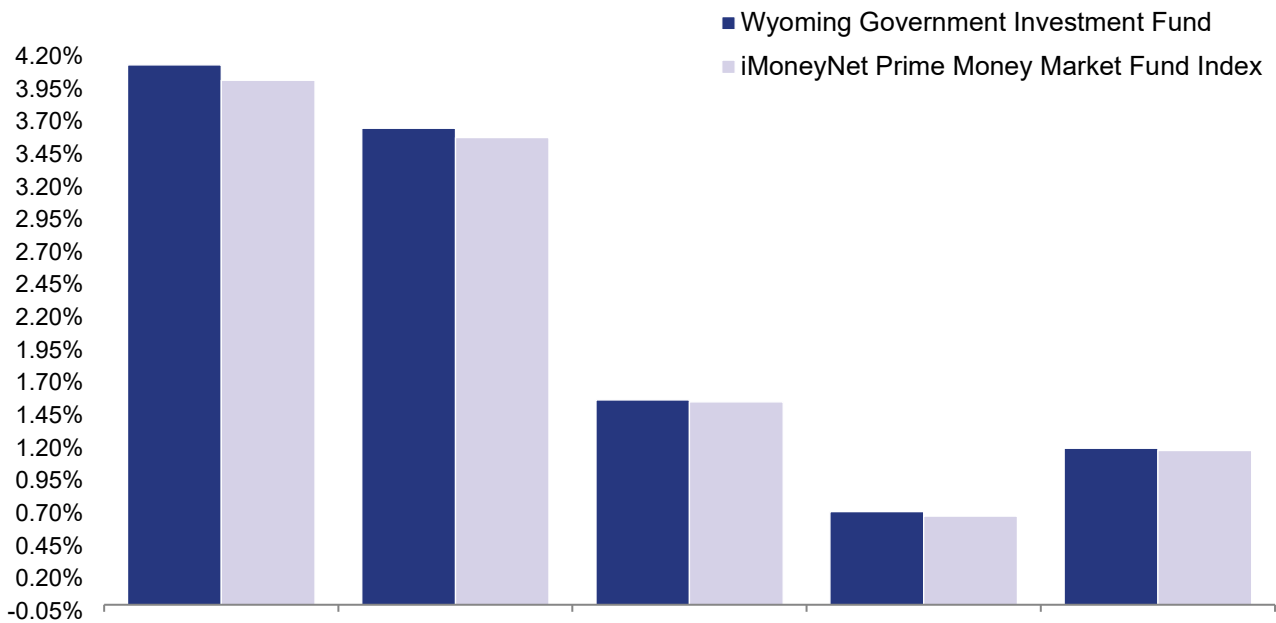
⁴ Standard & Poor's fund ratings are based on analysis of credit quality, market price exposure, and management. According to Standard & Poor's rating criteria, the AAAM rating signifies excellent safety of investment principal and a superior capacity to maintain a \$1.00 per share net asset value. However, it should be understood that the rating is not a "market" rating nor a recommendation to buy, hold or sell the securities. For a full description on rating methodology, visit Standard & Poor's website (http://www.standardandpoors.com/ratings/en_US/web/guest/home).

⁵ As of the last day of the month. The 30-day yield represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a thirty-day base period expressed as a percentage of the value of one share at the beginning of the thirty-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 30.

⁶ Percentages may not add to 100% due to rounding.



Average Annual Return as of December 31, 2022



	Month	3-Month	1-Year	3-Year	5-Year
Wyoming Government Investment Fund	4.1348%	3.6488%	1.5680%	0.7117%	1.1977%
iMoneyNet Prime Money Market Fund Index ¹	4.0167%	3.5779%	1.5546%	0.6793%	1.1814%

Must be preceded or accompanied by an Information Statement. For a current Information Statement, which contains more complete information, please visit <http://www.wgif.org/> or call 866-249-9443. Before investing, consider the investment objectives, risks, charges and expenses of the pool carefully. This and other information can be found in the Information Statement. Read the Information Statement carefully before you invest or send money.

¹Source: iMoneyNet First Tier Institutional Money Market Fund Average. This index is comprised of funds rated in the top grade that invest in high-quality financial instruments with dollar-weighted average maturities of less than 60 days. It is not possible to invest directly in such an index.

Past performance is no guarantee of future results. Yields will fluctuate as market conditions change. The current fund performance may be higher or lower than that cited. The yields shown may reflect fee waivers by service providers that subsidize and reduce the total operating expenses of the Pool. Pool yields would be lower if there were no such waivers.

This information is for institutional investor use only and not for further distribution to retail investors and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the Wyoming Government Investment Fund's ("WGIF") investment objectives, risks, charges and expenses before investing in the WGIF. This and other information about WGIF is available in the WGIF's current Information Statement, which should be read carefully before investing. A copy of the WGIF's current Information Statement may be obtained by calling 1-866-249-9443; and is available on the WGIF website (www.wgif.org). While the WGIF Liquid Asset Series seeks to maintain a stable net asset value of \$1.00 per share and each WGIF Fixed Term Series seeks to achieve a net asset value of \$1.00 per share at its stated maturity, it is possible to lose money investing in WGIF. An investment in WGIF is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of WGIF are distributed by **PFM Fund Distributors, Inc.**, member Financial Industry Regulatory Authority (FINRA) (www.finra.org) and member Securities Investor Protection Corporation (SIPC) (www.sipc.org). PFM Fund Distributors, Inc. is an affiliate of PFM Asset Management LLC.