



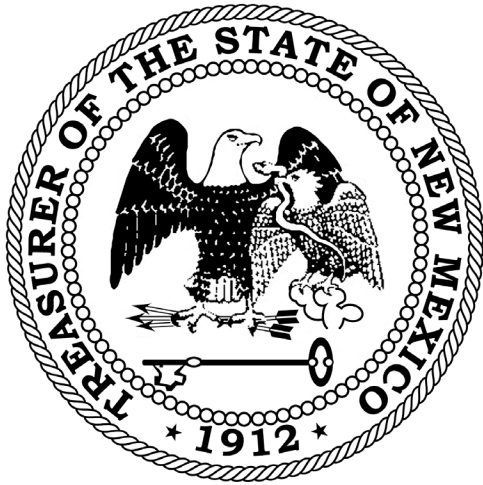
STATE OF NEW MEXICO
OFFICE OF THE TREASURER

The Honorable Tim Eichenberg
State Treasurer

Samuel K. Collins, Jr.
Deputy State Treasurer

The following pages summarize the Local Government Investment Pool (LGIP) portfolio activity for the month of June 2020.

The source of the information was the State Treasurer's Investment Committee (STIC) Binder dated August 2020.



9. Portfolio Summary— Local Government Investment Pool (LGIP)

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending June market value for the LGIP was \$946 mil versus May's reported closing value of \$957 mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

Portfolio Mix

- At the end of June, the portfolio was invested as follows: 48% in US Treasuries , 23% in US government agencies (18% floating rate; 5% fixed rate), 28% in collateralized demand deposit accounts with qualified banking institutions, and 1% in supranational securities.
- At month-end, the LGIP held positions in 61 securities.

Investment Earnings

- During June, the fund earned \$313,820.
- For FY2020, the fund earned \$13,861,332.
- LGIP earnings are retained by participants after a management fee of 0.05% is paid to the General Fund.

Performance

- Gross yield on the LGIP was 0.39% at the end of June.
- Net yield to participants was 0.34%.

Investment Highlights

- For the LGIP, the WAM(R) of 25 days and WAM (F) of 77 days were within their maximums of 60 and 120 days respectively.
- During the month, the LGIP purchased \$241.4 mil US Treasury securities.

Investment Strategy

- LGIP WAMs are currently 36 and 78 days for WAM(R) and WAM(F), respectively.
- LGIP will continue to focus on maximizing safety of principal and providing adequate liquidity through the use of prudent investments.

Net Asset Value/Share

At month-end, the Net Asset Value per Share of the Local Government Investment Pool was \$1.00011.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) June 2020

Account / Holdings	Market Value	Cost	% of Total	Return	Coupon Rate	Modified Duration	Option Adjusted Spread	Spread Duration	Static Yield	Effective Duration	Effective Convexity	Weighted Average Life	Yield to Maturity	Moody Quality Rating	S&P Quality Rating
Local Government Investment Pool(10933300)	945,753,123.54	985,194,023.56	100.00%	0.02	0.10	0.21	(0.28)	0.20	0.43	0.09	0.02	0.23	0.43		
FIXED INCOME + CASH AND CASH EQUIVALENT	985,728,856.74	985,194,023.56	104.23%	0.02	0.10	0.20	(0.26)	0.20	0.41	0.08	0.02	0.22	0.41	Agy	AAA
Fixed Income	240,782,791.79	240,416,125.76	25.46%	0.02	0.41	0.53	2.06	0.50	0.19	0.05	0.09	0.60	0.19	Agy	AA+
Government Related	185,529,907.43	185,449,250.39	19.62%	0.02	0.24	0.66	1.03	0.63	0.19	0.05	0.12	0.66	0.19	Agy	AA+
Agencies	175,525,664.65	175,443,771.91	18.56%	0.02	0.24	0.69	0.55	0.66	0.19	0.05	0.12	0.69	0.19	Agy	AA+
Supranational	10,004,242.78	10,005,478.48	1.06%	0.00	0.30	0.14	9.51	0.14	0.23	0.00	0.00	0.14	0.23	Aaa	AAA
Treasuries	55,252,884.36	54,966,875.37	5.84%	0.01	0.97	0.12	5.51	0.08	0.19	0.08	0.00	0.39	0.19	Govt	AA+
Treasuries	55,252,884.36	54,966,875.37	5.84%	0.01	0.97	0.12	5.51	0.08	0.19	0.08	0.00	0.39	0.19	Govt	AA+
Cash And Cash Equivalent	744,946,064.95	744,777,897.80	78.77%	0.02	0.00	0.10	(1.01)	0.10	0.48	0.09	0.00	0.10	0.48	Agy	AAA
Short Term Investment	744,946,064.95	744,777,897.80	78.77%	0.02	0.00	0.10	(1.01)	0.10	0.48	0.09	0.00	0.10	0.48	Agy	AAA
Treasury Bills	419,632,829.66	419,585,213.69	44.37%	0.01	0.00	0.15	(1.61)	0.16	0.12	0.16	0.00	0.15	0.12	Govt	AAA
STIF	115,236,960.02	115,236,960.02	12.18%	0.01	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	Aaa	AAA
Discounted Notes	49,994,133.30	49,880,618.06	5.29%	0.01	0.00	0.09	(1.63)	0.09	0.12	0.09	0.00	0.09	0.12	Agy	AAA
Miscellaneous	160,082,141.97	160,075,106.03	16.93%	0.05	0.00	0.01	0.00	0.01	1.85	0.00	0.00	0.01	1.85	Aaa	AA+
Cash And Pending	(39,975,733.20)	0.00	-4.23%	0.00											
Unclassified	(39,975,733.20)	0.00	-4.23%	0.00											

As of: 30-Jun-2020

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD</i>		<i>Nav Value: 945,753,123.54</i>									
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	140,566,338.79	140,566,338.79	100.0000	140,566,338.79	140,566,338.79	140,566,338.79	0.00	0.00	140,566,338.79	14.86%
AAI9989O2	BBVA COMPASS BANK	19,508,767.23	19,508,767.24	1.0000	19,508,767.23	19,508,767.24	19,508,767.23	7,035.95	(0.01)	19,515,803.18	2.06%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	115,236,960.02	115,236,960.02	100.0000	115,236,960.02	115,236,960.02	115,236,960.02	0.00	0.00	115,236,960.02	12.18%
Total Cash Equivalents		275,312,066.04	275,312,066.05		275,312,066.04	275,312,066.05	275,312,066.04	7,035.95	(0.01)	275,319,101.99	29.11%
3133EHVR1	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 08/24/2020	16,805,000.00	16,805,155.54	100.0360	16,811,049.80	16,805,155.54	16,811,049.80	636.37	5,894.26	16,811,686.17	1.78%
3133EJ2P3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIABLE 13/DEC/2021 USD 1000	1,900,000.00	1,900,854.89	100.0150	1,900,285.00	1,900,854.89	1,900,285.00	261.01	(569.89)	1,900,546.01	0.20%
3133EJ3Z0	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 12/28/2020	5,000,000.00	4,997,766.28	100.0050	5,000,250.00	4,997,766.28	5,000,250.00	109.75	2,483.72	5,000,359.75	0.53%
3133EJXB0	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 08/17/2020	10,000,000.00	9,999,870.42	99.9950	9,999,500.00	9,999,870.42	9,999,500.00	2,453.50	(370.42)	10,001,953.50	1.06%
3133EKGX8	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 04/16/2021	10,000,000.00	10,000,000.00	100.0490	10,004,900.00	10,000,000.00	10,004,900.00	1,000.55	4,900.00	10,005,900.55	1.06%
3133EKHC3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/15/2021	8,000,000.00	8,000,000.00	99.9900	7,999,200.00	8,000,000.00	7,999,200.00	2,710.00	(800.00)	8,001,910.00	0.85%
3133EKNT9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 06/03/2021	10,000,000.00	10,000,000.00	100.0150	10,001,500.00	10,000,000.00	10,001,500.00	1,696.58	1,500.00	10,003,196.58	1.06%
3133EKRT3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 09/23/2021	10,000,000.00	10,000,000.00	99.9600	9,996,000.00	10,000,000.00	9,996,000.00	678.06	(4,000.00)	9,996,678.06	1.06%
3133ELHD9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/14/2021	10,000,000.00	10,000,000.00	99.9670	9,996,700.00	10,000,000.00	9,996,700.00	2,880.56	(3,300.00)	9,999,580.56	1.06%
3133ELHG2	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/14/2022	10,000,000.00	10,000,000.00	99.9990	9,999,900.00	10,000,000.00	9,999,900.00	5,047.22	(100.00)	10,004,947.22	1.06%
3130AGA70	FEDERAL HOME LOAN BANKS BOND VARIABLE 01/OCT/2020 QUARTERLY FLOATING 10/01/2020	4,000,000.00	4,000,000.00	100.0000	4,000,000.00	4,000,000.00	4,000,000.00	1,490.55	0.00	4,001,490.55	0.42%
3130AJ3N7	FEDERAL HOME LOAN BANKS BOND VARIABLE 05/AUG/2020 QUARTERLY FLOATING 08/05/2020	5,000,000.00	5,000,000.00	99.9930	4,999,650.00	5,000,000.00	4,999,650.00	713.89	(350.00)	5,000,363.89	0.53%
3130AHAP8	FEDERAL HOME LOAN BANKS BOND VARIABLE 07/OCT/2020 QUARTERLY FLOATING 10/07/2020	10,000,000.00	10,000,000.00	100.0040	10,000,400.00	10,000,000.00	10,000,400.00	3,952.78	400.00	10,004,352.78	1.06%
3130AJEC9	FEDERAL HOME LOAN BANKS BOND VARIABLE 11/SEP/2020 QUARTERLY FLOATING 09/11/2020	7,000,000.00	7,000,000.00	99.9950	6,999,650.00	7,000,000.00	6,999,650.00	657.22	(350.00)	7,000,307.22	0.74%
3130AHD26	FEDERAL HOME LOAN BANKS BOND VARIABLE 16/OCT/2020 QUARTERLY FLOATING 10/16/2020	10,000,000.00	10,000,000.00	100.0170	10,001,700.00	10,000,000.00	10,001,700.00	3,719.45	1,700.00	10,005,419.45	1.06%
3130AJBA6	FEDERAL HOME LOAN BANKS CALLABLE BOND VARIABLE QUARTERLY FLOATING 09/28/2020	5,000,000.00	5,000,000.00	99.9810	4,999,050.00	5,000,000.00	4,999,050.00	456.95	(950.00)	4,999,506.95	0.53%
3134G8PP8	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM SEMI-ANN. 1.500% 09/30/2020	750,000.00	749,422.71	100.3120	752,340.00	749,422.71	752,340.00	2,843.75	2,917.29	755,183.75	0.08%
3134GVMA3	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM QUARTERLY FLOATING 10/21/2021	5,000,000.00	5,000,000.00	100.0790	5,003,950.00	5,000,000.00	5,003,950.00	4,486.11	3,950.00	5,008,436.11	0.53%
3134GT6K4	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 09/10/2020	10,000,000.00	10,000,000.00	99.9860	9,998,600.00	10,000,000.00	9,998,600.00	705.55	(1,400.00)	9,999,305.55	1.06%
3134GVFL7	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 03/04/2022	5,000,000.00	5,000,000.00	99.9490	4,997,450.00	5,000,000.00	4,997,450.00	861.11	(2,550.00)	4,998,311.11	0.53%
3134GVGQ5	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 12/10/2021	5,000,000.00	5,000,000.00	99.9710	4,998,550.00	5,000,000.00	4,998,550.00	644.44	(1,450.00)	4,999,194.44	0.53%
3134GVHN1	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 09/23/2021	5,000,000.00	5,000,000.00	100.2010	5,010,050.00	5,000,000.00	5,010,050.00	443.06	10,050.00	5,010,493.06	0.53%
3136G33E3	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.250% 08/28/2020	1,000,000.00	999,304.34	100.1760	1,001,760.00	999,304.34	1,001,760.00	4,270.83	2,455.66	1,006,030.83	0.11%
3135G02K8	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES QUARTERLY FLOATING 03/16/2022	5,000,000.00	5,000,000.00	100.0900	5,004,500.00	5,000,000.00	5,004,500.00	634.72	4,500.00	5,005,134.72	0.53%
3135G0Z63	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES QUARTERLY FLOATING 12/09/2021	5,000,000.00	5,000,000.00	99.9600	4,998,000.00	5,000,000.00	4,998,000.00	704.17	(2,000.00)	4,998,704.17	0.53%
3135G0F73	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED	1,000,000.00	999,183.64	100.5380	1,005,380.00	999,183.64	1,005,380.00	1,291.67	6,196.36	1,006,671.67	0.11%

As of: 30-Jun-2020

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD Nav Value: 945,753,123.54</i>											
459058GK3	SEMI-ANN. 1.500% 11/30/2020 INTERNATIONAL BANK FOR RECONSTRUCTION & QUARTERLY FLOATING 08/21/2020	10,000,000.00	10,001,394.90	100.0099	10,000,990.00	10,001,394.90	10,000,990.00	3,252.78	(404.90)	10,004,242.78	1.06%
912828L65	UNITED STATES OF AMERICA NOTES FIXED 1.375% SEMI-ANN. 1.375% 09/30/2020	10,000,000.00	9,993,742.85	100.2970	10,029,700.00	9,993,742.85	10,029,700.00	34,562.84	35,957.15	10,064,262.84	1.06%
912828XM7	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 07/31/2020	20,000,000.00	20,000,480.42	100.1200	20,024,000.00	20,000,480.42	20,024,000.00	135,714.29	23,519.58	20,159,714.29	2.13%
9128285Y2	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 01/31/2021	15,000,000.00	14,995,347.12	100.0550	15,008,250.00	14,995,347.12	15,008,250.00	6,626.33	12,902.88	15,014,876.33	1.59%
9128286Q8	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 04/30/2021	10,000,000.00	9,999,876.74	100.0920	10,009,200.00	9,999,876.74	10,009,200.00	4,830.90	9,323.26	10,014,030.90	1.06%
Total Fixed Income		240,455,000.00	240,442,399.85		240,552,454.80	240,442,399.85	240,552,454.80	230,336.99	110,054.95	240,782,791.79	25.46%
313384A33	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/31/2020	10,000,000.00	9,986,554.43	99.9900	9,999,000.00	9,986,554.43	9,999,000.00	0.00	12,445.57	9,999,000.00	1.06%
313384G94	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/23/2020	10,000,000.00	9,993,002.34	99.9673	9,996,733.30	9,993,002.34	9,996,733.30	0.00	3,730.96	9,996,733.30	1.06%
313384ZC6	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/08/2020	10,000,000.00	9,999,628.53	99.9977	9,999,766.70	9,999,628.53	9,999,766.70	0.00	138.17	9,999,766.70	1.06%
313384ZR3	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/21/2020	10,000,000.00	9,997,150.64	99.9933	9,999,333.30	9,997,150.64	9,999,333.30	0.00	2,182.66	9,999,333.30	1.06%
313384ZS1	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/22/2020	10,000,000.00	9,999,274.64	99.9930	9,999,300.00	9,999,274.64	9,999,300.00	0.00	25.36	9,999,300.00	1.06%
9127962J7	UNITED STATES OF AMERICA BILL ZERO CPN 01/OCT/2020 0.000% 10/01/2020	40,000,000.00	39,984,113.18	99.9600	39,984,000.00	39,984,113.18	39,984,000.00	0.00	(113.18)	39,984,000.00	4.23%
912796UB3	UNITED STATES OF AMERICA BILL ZERO CPN 02/JUL/2020 USD 100	40,720,000.00	40,719,793.20	100.0000	40,720,000.00	40,719,793.20	40,720,000.00	0.00	206.80	40,720,000.00	4.31%
9127963C1	UNITED STATES OF AMERICA BILL ZERO CPN 07/JUL/2020 0.000% 07/07/2020	20,000,000.00	19,999,607.29	99.9980	19,999,600.00	19,999,607.29	19,999,600.00	0.00	(7.29)	19,999,600.00	2.11%
912796WW5	UNITED STATES OF AMERICA BILL ZERO CPN 09/JUL/2020 0.000% 07/09/2020	30,000,000.00	29,999,082.35	99.9970	29,999,100.00	29,999,082.35	29,999,100.00	0.00	17.65	29,999,100.00	3.17%
912796TJ8	UNITED STATES OF AMERICA BILL ZERO CPN 10/SEP/2020 0.000% 09/10/2020	20,000,000.00	19,993,417.06	99.9730	19,994,600.00	19,993,417.06	19,994,600.00	0.00	1,182.94	19,994,600.00	2.11%
9127963N7	UNITED STATES OF AMERICA BILL ZERO CPN 11/AUG/2020 0.000% 08/11/2020	10,000,000.00	9,998,339.89	99.9850	9,998,500.00	9,998,339.89	9,998,500.00	0.00	160.11	9,998,500.00	1.06%
9127963D9	UNITED STATES OF AMERICA BILL ZERO CPN 14/JUL/2020 0.000% 07/14/2020	20,000,000.00	19,999,214.57	99.9960	19,999,200.00	19,999,214.57	19,999,200.00	0.00	(14.57)	19,999,200.00	2.11%
9127962R9	UNITED STATES OF AMERICA BILL ZERO CPN 15/OCT/2020 USD 100	20,000,000.00	19,990,719.63	99.9540	19,990,800.00	19,990,719.63	19,990,800.00	0.00	80.37	19,990,800.00	2.11%
9127963Y3	UNITED STATES OF AMERICA BILL ZERO CPN 15/SEP/2020 0.000% 09/15/2020	20,000,000.00	19,993,323.20	99.9700	19,994,000.00	19,993,323.20	19,994,000.00	0.00	676.80	19,994,000.00	2.11%
912796SZ3	UNITED STATES OF AMERICA BILL ZERO CPN 16/JUL/2020 0.000% 07/16/2020	20,000,000.00	19,998,854.55	99.9950	19,999,000.00	19,998,854.55	19,999,000.00	0.00	145.45	19,999,000.00	2.11%
9127964S5	UNITED STATES OF AMERICA BILL ZERO CPN 17/NOV/2020 0.000% 11/17/2020	10,000,000.00	9,992,888.18	99.9320	9,993,200.00	9,992,888.18	9,993,200.00	0.00	311.82	9,993,200.00	1.06%
9127962G3	UNITED STATES OF AMERICA BILL ZERO CPN 17/SEP/2020 0.000% 09/17/2020	20,000,000.00	19,992,564.58	99.9690	19,993,800.00	19,992,564.58	19,993,800.00	0.00	1,235.42	19,993,800.00	2.11%
9127963P2	UNITED STATES OF AMERICA BILL ZERO CPN 18/AUG/2020 0.000% 08/18/2020	20,000,000.00	19,996,593.44	99.9820	19,996,400.00	19,996,593.44	19,996,400.00	0.00	(193.44)	19,996,400.00	2.11%
912796XF1	UNITED STATES OF AMERICA BILL ZERO CPN 20/AUG/2020 0.000% 08/20/2020	20,000,000.00	19,996,434.23	99.9820	19,996,400.00	19,996,434.23	19,996,400.00	0.00	(34.23)	19,996,400.00	2.11%
9127963F4	UNITED STATES OF AMERICA BILL ZERO CPN 21/JUL/2020 0.000% 07/21/2020	6,091,000.00	6,090,296.22	99.9940	6,090,634.54	6,090,296.22	6,090,634.54	0.00	338.32	6,090,634.54	0.64%
9127963Z0	UNITED STATES OF AMERICA BILL ZERO CPN 22/SEP/2020 0.000% 09/22/2020	20,000,000.00	19,992,495.55	99.9690	19,993,800.00	19,992,495.55	19,993,800.00	0.00	1,304.45	19,993,800.00	2.11%
9127964T3	UNITED STATES OF AMERICA BILL ZERO CPN 24/NOV/2020 0.000% 11/24/2020	1,398,000.00	1,396,983.53	99.9390	1,397,147.22	1,396,983.53	1,397,147.22	0.00	163.69	1,397,147.22	0.15%
9127963Q0	UNITED STATES OF AMERICA BILL ZERO CPN 25/AUG/2020 0.000% 08/25/2020	40,000,000.00	39,991,722.30	99.9790	39,991,600.00	39,991,722.30	39,991,600.00	0.00	(122.30)	39,991,600.00	4.23%

As of: 30-Jun-2020

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

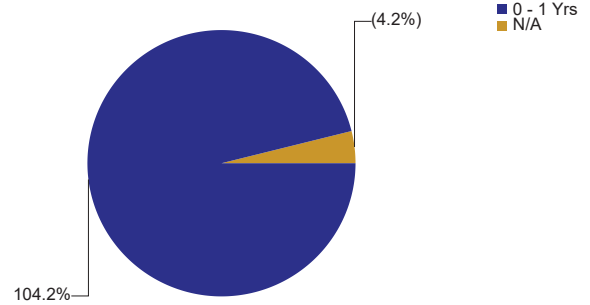
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD Nav Value: 945,753,123.54</i>											
9127963G2	UNITED STATES OF AMERICA BILL ZERO CPN 28/JUL/2020 0.000% 07/28/2020	17,612,000.00	17,610,302.32	99.9900	17,610,238.80	17,610,302.32	17,610,238.80	0.00	(63.52)	17,610,238.80	1.86%
912796WY1	UNITED STATES OF AMERICA BILL ZERO CPN 30/JUL/2020 0.000% 07/30/2020	3,909,000.00	3,908,580.06	99.9900	3,908,609.10	3,908,580.06	3,908,609.10	0.00	29.04	3,908,609.10	0.41%
912796TY5	UNITED STATES OF AMERICA BILL ZERO CPN 31/DEC/2020 0.000% 12/31/2020	20,000,000.00	19,983,406.78	99.9110	19,982,200.00	19,983,406.78	19,982,200.00	0.00	(1,206.78)	19,982,200.00	2.11%
Total Short Term Investments		469,730,000.00	469,604,342.69		469,626,962.96	469,604,342.69	469,626,962.96	0.00	22,620.27	469,626,962.96	49.66%
	Net Capital Payable	0.00	(39,975,733.20)	0.0000	(39,975,733.20)	(39,975,733.20)	(39,975,733.20)	0.00	0.00	(39,975,733.20)	(4.23%)
Total Unsettled Transactions		0.00	(39,975,733.20)		(39,975,733.20)	(39,975,733.20)	(39,975,733.20)	0.00	0.00	(39,975,733.20)	(4.23%)
Total USD		985,497,066.04	945,383,075.39		945,515,750.60	945,383,075.39	945,515,750.60	237,372.94	132,675.21	945,753,123.54	100.00%
Total P 09333		985,497,066.04				945,383,075.39	945,515,750.60	237,372.94	132,675.21	945,753,123.54	100.00%

Portfolio Characteristics

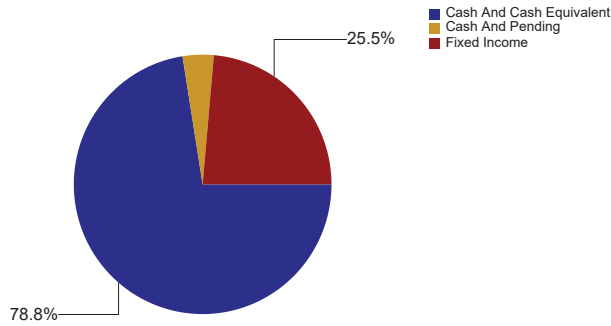
Duration Mix

Total Net Assets (Millions)	945.8
Weighted Average Life (Years)	0.23
Weighted Avg. Effective Duration (Years)	0.09
Weighted Average Coupon (%)	0.10
Weighted Average Current Yield (%)	0.43
Weighted Average Yield to Maturity (%)	0.43
Weighted Average Rating	AAA
Number of Holdings	61



Asset Mix

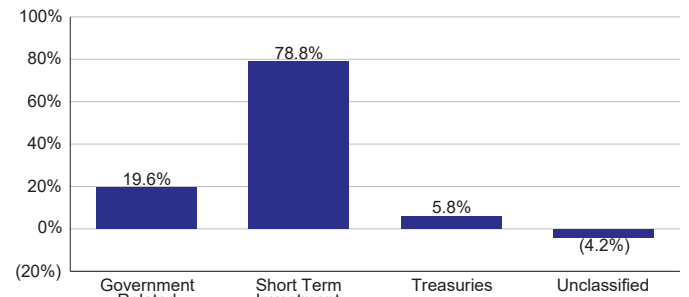
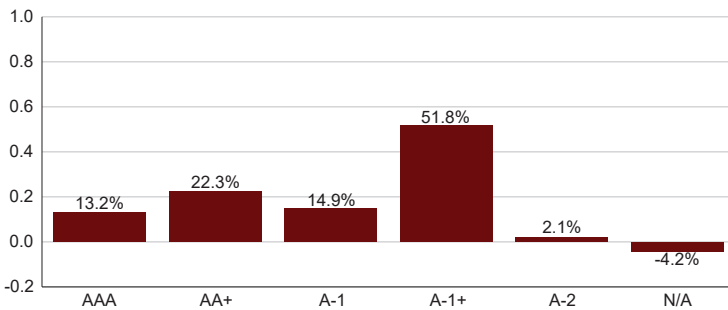
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
89499LC10	BANK OF THE WEST	14.26%	0.00	1/7/2020
912796UB3	UNITED STATES OF AMERICA BILL ZERO CPN 02/JUL/2020	4.13%	0.00	2/7/2020
9127963Q0	UNITED STATES OF AMERICA BILL ZERO CPN 25/AUG/2020	4.06%	0.00	25/8/2020
9127962J7	UNITED STATES OF AMERICA BILL ZERO CPN 01/OCT/2020	4.06%	0.00	1/10/2020
912796WW5	UNITED STATES OF AMERICA BILL ZERO CPN 09/JUL/2020	3.04%	0.00	9/7/2020
912828XM7	WI TREASURY N/B 1.625% 2020-07-31	2.05%	1.62	31/7/2020
9127963C1	UNITED STATES OF AMERICA BILL ZERO CPN 07/JUL/2020	2.03%	0.00	7/7/2020
9127963D9	UNITED STATES OF AMERICA BILL ZERO CPN 14/JUL/2020	2.03%	0.00	14/7/2020
912796SZ3	UNITED STATES OF AMERICA BILL ZERO CPN 16/JUL/2020	2.03%	0.00	16/7/2020
894993C02	Wells Fargo Checking	11.69%	0.00	1/7/2020

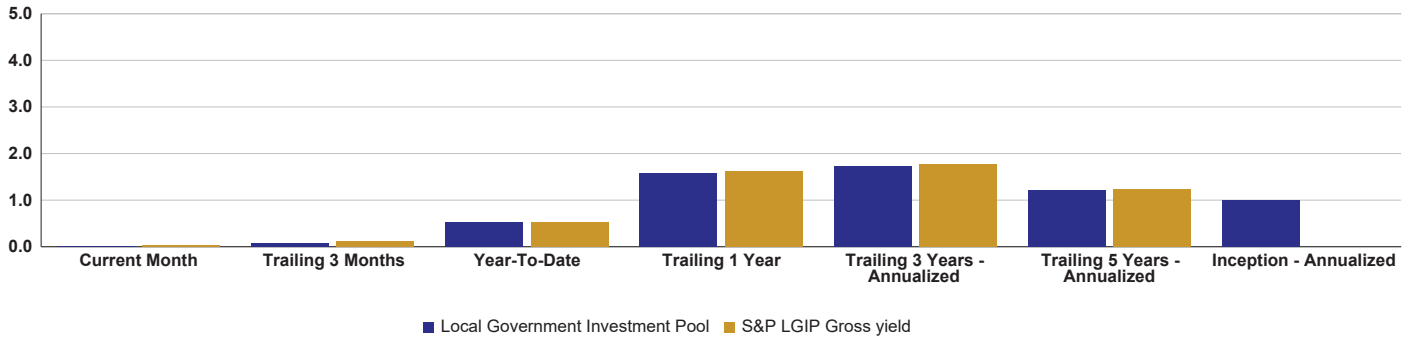
Quality/Rating Weightings

Sector Weightings (as % of Market Value)



Returns Series

	Current Month	Trailing 3 Months	Year-To-Date	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Inception
Local Government Investment Pool	0.02	0.08	0.52	1.57	1.74	1.21	1.00
S&P LGIP Gross yield	0.03	0.13	0.53	1.61	1.76	1.22	
Excess	(0.01)	(0.05)	0.00	(0.04)	(0.03)	(0.01)	



* Sector and total level ratings represent a weighted average of all investments. Unrated securities will lower credit ratings in aggregate.
** Credit quality ratings are delivered where available by J.P. Morgan's fixed income analytics vendor BlackRock Solutions.