



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  
August 2020.

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

## **Portfolio Summary – Local Government Investment Pool (LGIP)**

### *Summary*

- Ending August market value for the LGIP was \$1,053 mil versus July's reported closing value of \$980 mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

### *Portfolio Mix*

- At the end of August, the portfolio was invested as follows: 58% in US Treasuries, 24% in collateralized demand deposit accounts with qualified banking institutions, 14% in US government agencies (13% floating rate; 1% fixed rate), and 4% in supranational securities.
- At month-end, the LGIP held positions in 58 securities.

### *Investment Earnings*

- During August, the fund earned \$205,325.
- For FY2021, the fund earned \$450,539.
- 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 0.22% at the end of August.
- Net yield to participants was 0.17%.

### *Investment Highlights*

- For the LGIP, the WAM(R) of 48 days and WAM (F) of 83 days were within their maximums of 60 and 120 days respectively.
- During the month, the LGIP purchased \$300 mil US Treasury securities and \$20 mil supranational securities.

### *Investment Strategy*

- LGIP WAMs are currently 39 and 70 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 \$1.00008.

**Fixed Income - Standard Report**  
**New Mexico State Treasurers Office (06677)**  
 August 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)	1,053,523,690.21	1,063,042,058.14	100.00%	0.02	0.09	0.22	1.52	0.21	0.39	0.13	0.01	0.23	0.39		
<b>FIXED INCOME + CASH AND CASH EQUIVALENT</b>	<b>1,063,519,573.51</b>	<b>1,063,042,058.14</b>	<b>100.95%</b>	<b>0.02</b>	<b>0.09</b>	<b>0.22</b>	<b>1.51</b>	<b>0.21</b>	<b>0.38</b>	<b>0.13</b>	<b>0.01</b>	<b>0.23</b>	<b>0.38</b>	<b>Agy</b>	<b>AA+</b>
Fixed Income	193,114,561.06	192,774,221.18	18.33%	0.03	0.47	0.55	3.70	0.50	0.17	0.07	0.04	0.59	0.17	Agy	AA+
Government Related	158,027,801.66	157,910,470.81	15.00%	0.03	0.45	0.64	3.63	0.60	0.17	0.08	0.05	0.64	0.18	Agy	AA+
Agencies	137,777,837.77	137,641,970.81	13.08%	0.05	0.24	0.66	2.17	0.63	0.16	0.02	0.05	0.67	0.17	Agy	AA+
Supranational	20,249,963.89	20,168,500.00	1.92%	(0.12)	1.94	0.46	13.58	0.46	0.26	0.46	0.00	0.46	0.26	Aaa	AAA
Treasuries	35,086,759.40	34,963,750.37	3.33%	0.01	0.55	0.14	4.00	0.03	0.14	0.03	0.00	0.39	0.14	Govt	AA+
Treasuries	35,086,759.40	34,963,750.37	3.33%	0.01	0.55	0.14	4.00	0.03	0.14	0.03	0.00	0.39	0.14	Govt	AA+
Cash And Cash Equivalent	870,405,012.45	870,267,836.96	82.62%	0.01	0.00	0.14	1.02	0.14	0.43	0.14	0.00	0.14	0.43	Agy	AA+
Short Term Investment	870,405,012.45	870,267,836.96	82.62%	0.01	0.00	0.14	1.02	0.14	0.43	0.14	0.00	0.14	0.43	Agy	AA+
Treasury Bills	582,388,098.76	582,275,815.32	55.28%	0.01	0.00	0.21	(0.68)	0.21	0.10	0.21	0.00	0.21	0.10	Govt	AAA
STIF	97,790,196.84	97,790,196.84	9.28%	0.00	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	Aaa	AAA
Discounted Notes	29,996,744.20	29,976,812.25	2.85%	0.01	0.00	0.09	42.99	0.09	0.53	0.09	0.00	0.09	0.53	B2	B-
Miscellaneous	160,229,972.65	160,225,012.55	15.21%	0.04	0.00	0.01	0.00	0.01	1.85	0.00	0.00	0.01	1.85	Aaa	AA+
<b>Cash And Pending</b>	<b>(9,995,883.30)</b>	<b>0.00</b>	<b>-0.95%</b>	<b>0.00</b>											
<b>Unclassified</b>	<b>(9,995,883.30)</b>	<b>0.00</b>	<b>-0.95%</b>	<b>0.00</b>											

\* 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.

Detailed Net Asset Valuation

As of: 31-Aug-2020

Detailed Net Asset Valuation

Institutional Accounting  
 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	Gain/Loss Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<b>Currency: USD Rate: 1.0000 Base: USD</b>		<b>Nav Value: 1,053,523,690.21</b>										
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	140,704,250.43	140,704,250.43	100.0000	140,704,250.43	140,704,250.43	140,704,250.43	0.00	0.00	0.00	140,704,250.43	13.36%
AA19889O2	BBVA COMPASS BANK	19,520,762.11	19,520,762.12	1.0000	19,520,762.11	19,520,762.12	19,520,762.11	4,960.11	(0.01)	(0.01)	19,525,722.22	1.85%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	97,790,196.84	97,790,196.84	100.0000	97,790,196.84	97,790,196.84	97,790,196.84	0.00	0.00	0.00	97,790,196.84	9.28%
<b>Total Cash Equivalents</b>		<b>258,015,209.38</b>	<b>258,015,209.38</b>		<b>258,015,209.38</b>	<b>258,015,209.39</b>	<b>258,015,209.38</b>	<b>4,960.11</b>	<b>(0.01)</b>	<b>(0.01)</b>	<b>258,020,169.49</b>	<b>24.49%</b>
3133EJ2P3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 12/13/2021	1,900,000.00	1,900,757.09	100.0660	1,901,254.00	1,900,757.09	1,901,254.00	254.84	496.91	496.91	1,901,508.84	0.18%
3133EJ3Z0	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 12/28/2020	5,000,000.00	4,998,529.23	100.0030	5,000,150.00	4,998,529.23	5,000,150.00	2,067.02	1,620.77	1,620.77	5,002,217.02	0.47%
3133EKGX8	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 04/16/2021	10,000,000.00	10,000,000.00	100.0390	10,003,900.00	10,000,000.00	10,003,900.00	919.47	3,900.00	3,900.00	10,004,819.47	0.95%
3133EKHC3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/15/2021	8,000,000.00	8,000,000.00	99.9930	7,999,440.00	8,000,000.00	7,999,440.00	2,126.66	(560.00)	(560.00)	8,001,566.66	0.76%
3133EKNT9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 06/03/2021	10,000,000.00	10,000,000.00	100.0120	10,001,200.00	10,000,000.00	10,001,200.00	1,575.92	1,200.00	1,200.00	10,002,775.92	0.95%
3133EKRT73	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 09/23/2021	10,000,000.00	10,000,000.00	100.1060	10,010,600.00	10,000,000.00	10,010,600.00	5,933.06	10,600.00	10,600.00	10,016,533.06	0.95%
3133ELHD9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/14/2021	10,000,000.00	10,000,000.00	99.9780	9,997,800.00	10,000,000.00	9,997,800.00	2,375.00	(2,200.00)	(2,200.00)	10,000,175.00	0.95%
3133ELHG2	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/14/2022	10,000,000.00	10,000,000.00	100.1500	10,015,000.00	10,000,000.00	10,015,000.00	3,736.11	15,000.00	15,000.00	10,018,736.11	0.95%
3130AGA70	FEDERAL HOME LOAN BANKS BOND VARIABLE 01/OCT/2020 QUARTERLY FLOATING 10/01/2020	4,000,000.00	4,000,000.00	100.0070	4,000,280.00	4,000,000.00	4,000,280.00	1,388.89	280.00	280.00	4,001,668.89	0.38%
3130AHAP8	FEDERAL HOME LOAN BANKS BOND VARIABLE 07/OCT/2020 QUARTERLY FLOATING 10/07/2020	10,000,000.00	10,000,000.00	100.0090	10,000,900.00	10,000,000.00	10,000,900.00	3,369.44	900.00	900.00	10,004,269.44	0.95%
3130AJEC9	FEDERAL HOME LOAN BANKS BOND VARIABLE 11/SEP/2020 USD 5000	7,000,000.00	7,000,000.00	100.0020	7,000,140.00	7,000,000.00	7,000,140.00	2,836.95	140.00	140.00	7,002,976.95	0.66%
3130AHD26	FEDERAL HOME LOAN BANKS BOND VARIABLE 16/OCT/2020 QUARTERLY FLOATING 10/16/2020	10,000,000.00	10,000,000.00	100.0130	10,001,300.00	10,000,000.00	10,001,300.00	2,961.11	1,300.00	1,300.00	10,004,261.11	0.95%
3134G8PP8	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM SEMI-ANN. 1.500% 09/30/2020	750,000.00	749,815.75	100.1090	750,817.50	749,815.75	750,817.50	4,718.75	1,001.75	1,001.75	755,536.25	0.07%
3134GVMA3	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM QUARTERLY FLOATING 10/21/2021	5,000,000.00	5,000,000.00	100.0350	5,001,750.00	5,000,000.00	5,001,750.00	2,859.72	1,750.00	1,750.00	5,004,609.72	0.48%
3134GT6K4	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE VARIABLE 10/SEP/2020 USD 1000	10,000,000.00	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00	3,058.33	0.00	0.00	10,003,058.33	0.95%
3134GVFL7	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 03/04/2022	5,000,000.00	5,004,500.00	100.0900	5,004,500.00	5,000,000.00	5,004,500.00	2,977.78	4,500.00	4,500.00	5,007,477.78	0.48%
3134GVGQ5	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 09/23/2021	5,000,000.00	5,003,650.00	100.0730	5,003,650.00	5,000,000.00	5,003,650.00	2,681.94	3,650.00	3,650.00	5,006,331.94	0.48%
3134GVHN1	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 12/10/2021	5,000,000.00	5,000,000.00	100.2610	5,013,050.00	5,000,000.00	5,013,050.00	4,034.72	13,050.00	13,050.00	5,017,084.72	0.48%
3135G02K8	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES QUARTERLY FLOATING 03/16/2022	5,000,000.00	5,000,000.00	100.2110	5,010,550.00	5,000,000.00	5,010,550.00	3,361.11	10,550.00	10,550.00	5,013,911.11	0.48%
3135G0Z63	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES QUARTERLY FLOATING 12/09/2021	5,000,000.00	5,000,000.00	99.9650	4,998,250.00	5,000,000.00	4,998,250.00	2,827.78	(1,750.00)	(1,750.00)	5,001,077.78	0.47%
3135G0FF73	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.500% 11/30/2020	1,000,000.00	999,515.94	100.3450	1,003,450.00	999,515.94	1,003,450.00	3,791.67	3,934.06	3,934.06	1,007,241.67	0.10%
459516J76	IFC DISCOUNT NOTES BOND ZERO CPN 07/OCT/2020 USD 0.00% 10/07/2020	20,000,000.00	19,996,660.87	99.9859	19,997,172.00	19,996,660.87	19,997,172.00	0.00	511.13	511.13	19,997,172.00	1.90%
459058E9W9	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 1.625% 03/09/2021	10,000,000.00	10,075,626.26	100.7097	10,070,970.00	10,075,626.26	10,070,970.00	77,638.89	(4,656.26)	(4,656.26)	10,148,608.89	0.96%
459058KCM0	INTERNATIONAL FINANCE CORP BOND FIXED 2.25% SEMI-ANN. 2.250% 01/25/2021	10,000,000.00	10,082,186.41	100.7886	10,078,855.00	10,082,186.41	10,078,855.00	22,500.00	(3,331.41)	(3,331.41)	10,101,355.00	0.96%
912828L65	UNITED STATES OF AMERICA NOTES FIXED 1.375% SEMI-ANN. 1.375% 09/30/2020	10,000,000.00	9,998,003.22	100.1000	10,010,000.00	9,998,003.22	10,010,000.00	57,855.19	11,996.78	11,996.78	10,067,855.19	0.96%
9128285Y2	UNITED STATES OF AMERICA NOTES VARIABLE	15,000,000.00	14,996,687.96	100.0410	15,006,150.00	14,996,687.96	15,006,150.00	2,904.52	9,462.04	9,462.04	15,009,054.52	1.42%

Detailed Net Asset Valuation

As of: 31-Aug-2020

**Institutional Accounting**  
**Account : P 09333 STATEOFNM STO-LGIP [FINAL]**  
 Base Currency : USD

Security Number	Description	Rate: 1.0000	Base: USD	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
Currency: USD				Nav Value: 1,053,523,690.21									
912796G8	QUARTERLY FLOATING 01/31/2021			10,000,000.00	9,999,901.51	100.0770	10,007,700.00	9,999,901.51	10,007,700.00	2,149.69	7,798.49	10,009,849.69	0.95%
	UNITED STATES OF AMERICA NOTES VARIABLE												
	QUARTERLY FLOATING 04/30/2021			212,650,000.00	212,797,684.24	99.9957	212,888,828.50	212,797,684.24	212,888,828.50	222,904.56	91,144.26	213,111,733.06	20.23%
313384G94	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/23/2020			10,000,000.00	9,998,106.52	99.9957	9,999,572.20	9,998,106.52	9,999,572.20	0.00	1,465.68	9,999,572.20	0.95%
912796J40	UNITED STATES OF AMERICA BILL ZERO CPN 01/DEC/2020 0.000% 12/01/2020			20,000,000.00	19,994,681.68	99.9760	19,995,200.00	19,994,681.68	19,995,200.00	0.00	518.32	19,995,200.00	1.90%
912796EJ7	UNITED STATES OF AMERICA BILL ZERO CPN 01/OCT/2020 0.000% 10/01/2020			40,000,000.00	39,994,704.39	99.9920	39,996,800.00	39,994,704.39	39,996,800.00	0.00	2,095.61	39,996,800.00	3.80%
912796R88	UNITED STATES OF AMERICA BILL ZERO CPN 01/SEP/2020 0.000% 09/01/2020			20,000,000.00	19,999,931.15	100.0000	20,000,000.00	19,999,931.15	20,000,000.00	0.00	66.85	20,000,000.00	1.90%
912796TU3	UNITED STATES OF AMERICA BILL ZERO CPN 03/DEC/2020 0.000% 09/10/2020			40,000,000.00	39,989,641.94	99.9690	39,987,600.00	39,989,641.94	39,987,600.00	0.00	(2,041.94)	39,987,600.00	3.80%
912796G3W7	UNITED STATES OF AMERICA BILL ZERO CPN 04/FEB/2021 0.000% 12/03/2020			30,000,000.00	29,986,485.36	99.9490	29,984,700.00	29,986,485.36	29,984,700.00	0.00	(1,785.36)	29,984,700.00	2.85%
912796TP4	UNITED STATES OF AMERICA BILL ZERO CPN 05/NOV/2020 0.000% 11/05/2020			20,000,000.00	19,994,590.91	99.9820	19,996,400.00	19,994,590.91	19,996,400.00	0.00	1,809.09	19,996,400.00	1.90%
912796AG1	UNITED STATES OF AMERICA BILL ZERO CPN 06/OCT/2020 0.000% 10/06/2020			20,000,000.00	19,998,163.94	99.9910	19,998,200.00	19,998,163.94	19,998,200.00	0.00	36.06	19,998,200.00	1.90%
912796TN9	UNITED STATES OF AMERICA BILL ZERO CPN 08/OCT/2020 0.000% 10/08/2020			20,000,000.00	19,996,934.37	99.9900	19,998,000.00	19,996,934.37	19,998,000.00	0.00	1,065.63	19,998,000.00	1.90%
912796GJ6	UNITED STATES OF AMERICA BILL ZERO CPN 10/DEC/2020 0.000% 10/08/2020			20,000,000.00	19,993,929.80	99.9690	19,993,800.00	19,993,929.80	19,993,800.00	0.00	(129.80)	19,993,800.00	1.90%
912796TJ8	UNITED STATES OF AMERICA BILL ZERO CPN 10/SEP/2020 0.000% 12/10/2020			20,000,000.00	19,999,085.70	99.9980	19,999,600.00	19,999,085.70	19,999,600.00	0.00	514.30	19,999,600.00	1.90%
912796AC0	UNITED STATES OF AMERICA BILL ZERO CPN 11/FEB/2021 0.000% 02/11/2021			20,000,000.00	19,989,243.90	99.9480	19,989,600.00	19,989,243.90	19,989,600.00	0.00	356.10	19,989,600.00	1.90%
912796AA66	UNITED STATES OF AMERICA BILL ZERO CPN 12/JAN/2021 0.000% 01/12/2021			30,000,000.00	29,988,177.29	99.9590	29,987,700.00	29,988,177.29	29,987,700.00	0.00	(477.29)	29,987,700.00	2.85%
912796Z21	UNITED STATES OF AMERICA BILL ZERO CPN 12/NOV/2020 0.000% 11/12/2020			31,122,000.00	31,115,491.83	99.9790	31,115,464.38	31,115,491.83	31,115,464.38	0.00	(27.45)	31,115,464.38	2.95%
912796AH9	UNITED STATES OF AMERICA BILL ZERO CPN 13/OCT/2020 0.000% 10/13/2020			20,000,000.00	19,997,806.86	99.9880	19,997,600.00	19,997,806.86	19,997,600.00	0.00	(206.86)	19,997,600.00	1.90%
912796ZR9	UNITED STATES OF AMERICA BILL ZERO CPN 15/OCT/2020 0.000% 10/15/2020			20,000,000.00	19,996,097.04	99.9880	19,997,600.00	19,996,097.04	19,997,600.00	0.00	1,502.96	19,997,600.00	1.90%
912796G3Y3	UNITED STATES OF AMERICA BILL ZERO CPN 15/SEP/2020 0.000% 09/15/2020			20,000,000.00	19,998,699.32	99.9970	19,999,400.00	19,998,699.32	19,999,400.00	0.00	700.68	19,999,400.00	1.90%
912796AS5	UNITED STATES OF AMERICA BILL ZERO CPN 17/NOV/2020 0.000% 11/17/2020			10,000,000.00	9,996,037.70	99.9860	9,998,600.00	9,996,037.70	9,998,600.00	0.00	2,562.30	9,998,600.00	0.95%
912796ZG3	UNITED STATES OF AMERICA BILL ZERO CPN 17/SEP/2020 0.000% 09/17/2020			20,000,000.00	19,998,399.98	99.9960	19,999,200.00	19,998,399.98	19,999,200.00	0.00	800.02	19,999,200.00	1.90%
912796AS5	UNITED STATES OF AMERICA BILL ZERO CPN 19/NOV/2020 0.000% 11/19/2020			20,000,000.00	19,995,482.21	99.9760	19,995,200.00	19,995,482.21	19,995,200.00	0.00	(282.21)	19,995,200.00	1.90%
912796ZS7	UNITED STATES OF AMERICA BILL ZERO CPN 22/OCT/2020 0.000% 10/22/2020			20,000,000.00	19,996,644.01	99.9850	19,997,000.00	19,996,644.01	19,997,000.00	0.00	355.99	19,997,000.00	1.90%
912796Z30	UNITED STATES OF AMERICA BILL ZERO CPN 22/SEP/2020 0.000% 09/22/2020			20,000,000.00	19,998,034.55	99.9950	19,999,000.00	19,998,034.55	19,999,000.00	0.00	965.45	19,999,000.00	1.90%
912796JL1	UNITED STATES OF AMERICA BILL ZERO CPN 24/DEC/2020 0.000% 12/24/2020			20,000,000.00	19,993,088.40	99.9620	19,992,400.00	19,993,088.40	19,992,400.00	0.00	(668.40)	19,992,400.00	1.90%
912796AT3	UNITED STATES OF AMERICA BILL ZERO CPN 24/NOV/2020 0.000% 11/24/2020			21,398,000.00	21,392,811.28	99.9810	21,393,934.38	21,392,811.28	21,393,934.38	0.00	1,123.10	21,393,934.38	2.03%
912796XE4	UNITED STATES OF AMERICA BILL ZERO CPN 25/FEB/2021 0.000% 02/25/2021			10,000,000.00	9,994,162.88	99.9390	9,993,900.00	9,994,162.88	9,993,900.00	0.00	(262.88)	9,993,900.00	0.95%
912796GF2	UNITED STATES OF AMERICA BILL ZERO CPN 29/DEC/2020 0.000% 12/29/2020			30,000,000.00	29,987,006.25	99.9640	29,989,200.00	29,987,006.25	29,989,200.00	0.00	2,193.75	29,989,200.00	2.85%
912796TY5	UNITED STATES OF AMERICA BILL ZERO CPN 31/DEC/2020 0.000% 12/31/2020			20,000,000.00	19,988,997.97	99.9600	19,992,000.00	19,988,997.97	19,992,000.00	0.00	3,002.03	19,992,000.00	1.90%

Please refer to the disclaimer page at the end of this report for further information.

As of: 31-Aug-2020

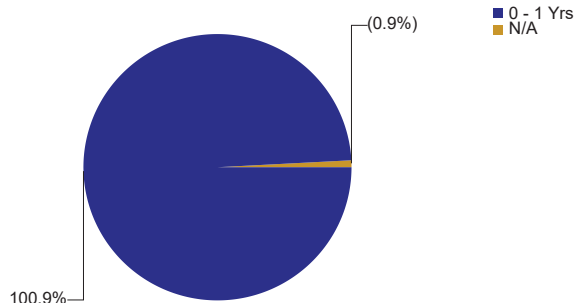
Detailed Net Asset Valuation

Institutional Accounting  
 Account : P 09333 STATEOFNM STO-LGIP [FINAL]  
 Base Currency : USD

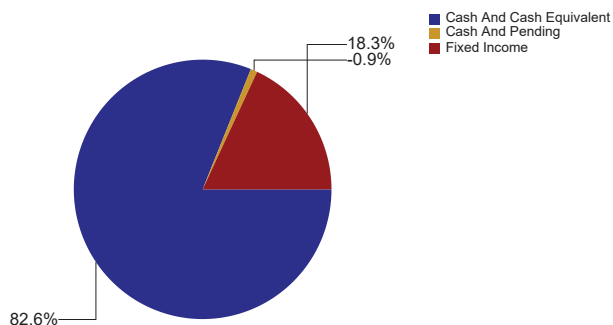
Security Number	Description	Rate: 1.0000	Base: USD	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Gain/Loss Base	Unrealized	Market Value + Accrued Income Base	% of Fund
<b>Currency: USD</b>														
	Total Short Term Investments			592,520,000.00	592,372,437.23	0.00000	592,387,670.96	592,372,437.23	592,387,670.96	0.00	0.00	15,233.73	592,387,670.96	56.23%
	Net Capital Payable			0.00	(9,997,345.80)	0.00000	(9,997,345.80)	(9,997,345.80)	(9,997,345.80)	0.00	0.00	0.00	(9,997,345.80)	(0.95%)
	Net Income Receivable			0.00	1,462.50	0.00000	0.00	1,462.50	0.00	1,462.50	0.00	0.00	1,462.50	0.00%
	Total Unsettled Transactions			0.00	(9,995,883.30)		(9,997,345.80)	(9,995,883.30)	(9,997,345.80)	1,462.50	0.00	0.00	(9,995,883.30)	(0.95%)
	Total USD			1,063,185,209.38	1,053,189,447.56		1,053,294,363.04	1,053,189,447.56	1,053,294,363.04	229,327.17	106,377.98	106,377.98	1,053,523,690.21	100.00%
	Total P 09333			1,063,185,209.38			1,053,294,363.04	1,053,189,447.56	1,053,294,363.04	229,327.17	106,377.98	106,377.98	1,053,523,690.21	100.00%

Portfolio Characteristics Duration Mix

Total Net Assets (Millions)	1,053.5
Weighted Average Life (Years)	0.23
Weighted Avg. Effective Duration (Years)	0.13
Weighted Average Coupon (%)	0.09
Weighted Average Current Yield (%)	0.39
Weighted Average Yield to Maturity (%)	0.39
Weighted Average Rating	AA+
Number of Holdings	58

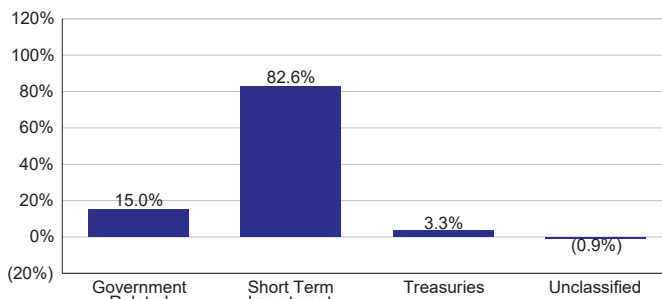
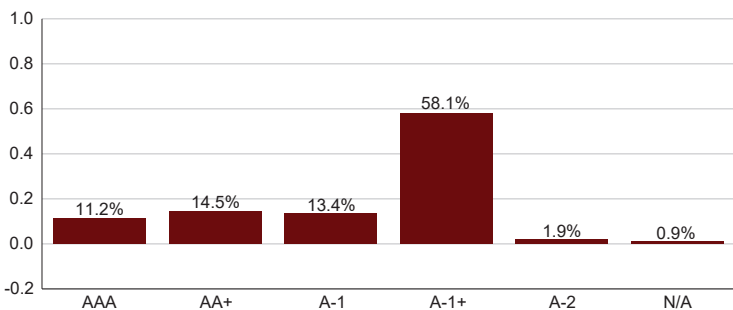


Asset Mix Top Ten Portfolio Holdings



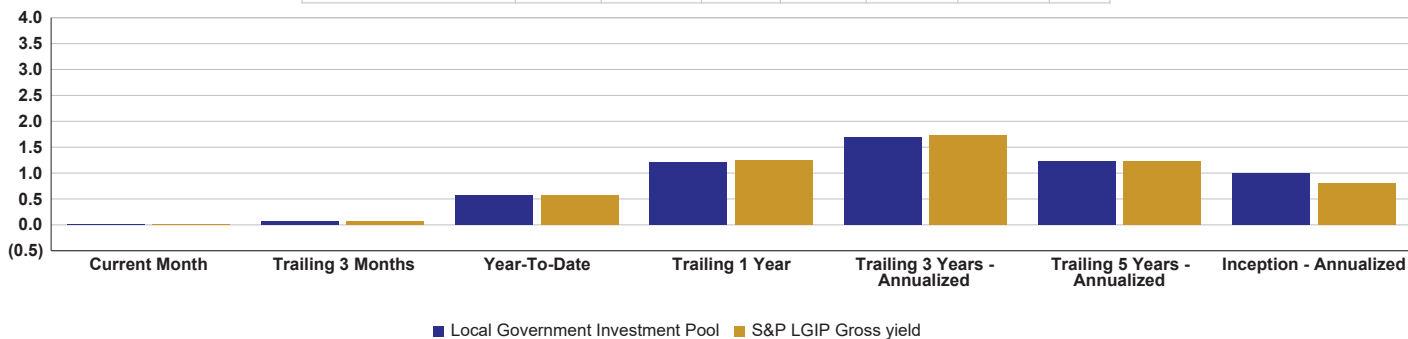
Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
89499LC10	BANK OF THE WEST	13.23%	0.00	1/9/2020
912796ZJ7	UNITED STATES OF AMERICA BILL ZERO CPN 01/OCT/2020	3.76%	0.00	1/10/2020
912796TJ3	UNITED STATES OF AMERICA BILL ZERO CPN 03/DEC/2020	3.76%	0.00	3/12/2020
912796Z21	UNITED STATES OF AMERICA BILL ZERO CPN 12/NOV/2020	2.93%	0.00	12/11/2020
9127965F2	UNITED STATES OF AMERICA BILL ZERO CPN 29/DEC/2020	2.82%	0.00	29/12/2020
912796A66	UNITED STATES OF AMERICA BILL ZERO CPN 12/JAN/2021	2.82%	0.00	12/1/2021
9127963W7	UNITED STATES OF AMERICA BILL ZERO CPN 04/FEB/2021	2.82%	0.00	4/2/2021
9127964T3	UNITED STATES OF AMERICA BILL ZERO CPN 24/NOV/2020	2.01%	0.00	24/11/2020
9127963R8	UNITED STATES OF AMERICA BILL ZERO CPN 01/SEP/2020	1.88%	0.00	1/9/2020
894993C02	Wells Fargo Checking	9.19%	0.00	1/9/2020

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	0.06	0.57	1.21	1.69	1.22	0.99
S&P LGIP Gross yield	0.02	0.07	0.57	1.25	1.72	1.23	0.79
Excess	0.00	(0.01)	(0.01)	(0.03)	(0.03)	(0.01)	0.20



\* 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.