



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 October 2020.

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

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending October market value for the LGIP was \$991mil versus September’s reported closing value of \$1,009 mil.
- The LGIP maintains a AAAM rating by Standard & Poor’s.

Portfolio Mix

- At the end of October, the portfolio was invested as follows: 58% in US Treasuries, 27% in collateralized demand deposit accounts with qualified banking institutions, 13% in US government agencies, and 2% in supranational securities.
- At month-end, the LGIP held positions in 48 securities.

Investment Earnings

- During October, the fund earned \$157,913.
- For FY2021, the fund earned \$794,771.
- 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 0.19% at the end of October.
- Net yield to participants was 0.14%.

Investment Highlights

- For the LGIP, the WAM(R) of 35 days and WAM (F) of 62 days were within their maximums of 60 and 120 days respectively.
- During the month, the LGIP purchased \$131.6 mil US Treasury securities and \$29.0 mil US agency securities.

Investment Strategy

- LGIP WAMs are currently 42 and 67 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 \$1.00007.

Fixed Income - Standard Report
New Mexico State Treasurers Office (06677)
 October 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)	991,339,051.23	991,051,494.10	100.00%	0.02	0.07	0.16	(0.24)	0.16	0.37	0.09	0.00	0.17	0.37		
FIXED INCOME + CASH AND CASH EQUIVALENT	991,324,505.62	991,051,494.10	100.00%	0.02	0.07	0.16	(0.24)	0.16	0.37	0.09	0.00	0.17	0.37	Agy	AAA
Fixed Income	145,439,348.39	145,304,406.15	14.67%	0.02	0.51	0.52	2.63	0.52	0.15	0.08	0.00	0.58	0.15	Agy	AA+
Government Related	120,429,042.40	120,319,171.41	12.15%	0.02	0.57	0.63	2.83	0.63	0.15	0.09	0.00	0.63	0.15	Agy	AA+
Agencies	97,741,779.62	97,638,951.01	9.86%	0.01	0.23	0.70	(0.10)	0.70	0.13	0.04	0.00	0.70	0.13	Agy	AA+
Supranational	22,687,262.78	22,680,220.40	2.29%	0.05	2.00	0.31	15.48	0.31	0.27	0.31	0.00	0.31	0.27	Aaa	AAA
Treasuries	25,010,305.99	24,985,234.74	2.52%	0.01	0.22	0.00	1.64	0.01	0.11	0.01	0.00	0.35	0.11	Govt	AA+
Treasuries	25,010,305.99	24,985,234.74	2.52%	0.01	0.22	0.00	1.64	0.01	0.11	0.01	0.00	0.35	0.11	Govt	AA+
Cash And Cash Equivalent	845,885,157.23	845,747,087.95	85.33%	0.02	0.00	0.10	(0.73)	0.10	0.41	0.10	0.00	0.10	0.41	Agy	AAA
Short Term Investment	845,885,157.23	845,747,087.95	85.33%	0.02	0.00	0.10	(0.73)	0.10	0.41	0.10	0.00	0.10	0.41	Agy	AAA
Treasury Bills	545,111,667.50	544,976,211.68	54.99%	0.01	0.00	0.14	(1.13)	0.15	0.08	0.15	0.00	0.14	0.08	Govt	AAA
STIF	111,417,305.14	111,417,305.14	11.24%	0.01	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	Aaa	AAA
Discounted Notes	28,997,567.50	28,995,781.11	2.93%	0.01	0.00	0.10	(0.03)	0.10	0.08	0.10	0.00	0.10	0.08	Agy	AAA
Miscellaneous	160,358,617.09	160,357,790.02	16.18%	0.04	0.00	0.01	0.00	0.01	1.85	0.00	0.00	0.01	1.85	Aaa	AA+
Cash And Pending	14,545.61	0.00	0.00%	0.00											
Unclassified	14,545.61	0.00	0.00%	0.00											

As of: 31-Oct-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: 991,339,051.23</i>											
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	140,828,066.62	140,828,066.62	100.0000	140,828,066.62	140,828,066.62	140,828,066.62	0.00	0.00	140,828,066.62	14.21%
AAI9989O2	BBVA COMPASS BANK	19,529,723.39	19,529,723.40	1.0000	19,529,723.39	19,529,723.40	19,529,723.39	827.08	(0.01)	19,530,550.47	1.97%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	111,417,305.14	111,417,305.14	100.0000	111,417,305.14	111,417,305.14	111,417,305.14	0.00	0.00	111,417,305.14	11.24%
Total Cash Equivalents		271,775,095.15	271,775,095.16		271,775,095.15	271,775,095.16	271,775,095.15	827.08	(0.01)	271,775,922.23	27.42%
3133EJ2P3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 12/13/2021	1,900,000.00	1,900,659.64	100.0950	1,901,805.00	1,900,659.64	1,901,805.00	235.90	1,145.36	1,902,040.90	0.19%
3133EJ3Z0	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 12/28/2020	5,000,000.00	4,999,286.72	100.0080	5,000,400.00	4,999,286.72	5,000,400.00	990.42	1,113.28	5,001,390.42	0.50%
3133EKGX8	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 04/16/2021	10,000,000.00	10,000,000.00	100.0250	10,002,500.00	10,000,000.00	10,002,500.00	847.78	2,500.00	10,003,347.78	1.01%
3133EKHC3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIABLE 15/JAN/2021 USD 1000	8,000,000.00	8,000,000.00	100.0170	8,001,360.00	8,000,000.00	8,001,360.00	723.34	1,360.00	8,002,083.34	0.81%
3133EKNT9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 06/03/2021	10,000,000.00	10,000,000.00	100.0280	10,002,800.00	10,000,000.00	10,002,800.00	1,445.97	2,800.00	10,004,245.97	1.01%
3133EKR73	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 09/23/2021	10,000,000.00	10,000,000.00	100.0890	10,008,900.00	10,000,000.00	10,008,900.00	2,418.55	8,900.00	10,011,318.55	1.01%
3133ELHD9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIABLE 14/JAN/2021 USD 1000	10,000,000.00	10,000,000.00	100.0120	10,001,200.00	10,000,000.00	10,001,200.00	833.33	1,200.00	10,002,033.33	1.01%
3133ELHG2	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIABLE 14/JAN/2022 USD 1000	10,000,000.00	10,000,000.00	100.1430	10,014,300.00	10,000,000.00	10,014,300.00	1,333.33	14,300.00	10,015,633.33	1.01%
3130AFLT2	FEDERAL HOME LOAN BANKS BOND VARIABLE 18/DEC/2020 QUARTERLY FLOATING 12/18/2020	6,745,000.00	6,744,839.48	100.0050	6,745,337.25	6,744,839.48	6,745,337.25	807.89	497.77	6,746,145.14	0.68%
3134GVFL7	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 03/04/2022	5,000,000.00	5,000,000.00	100.0880	5,004,400.00	5,000,000.00	5,004,400.00	1,904.17	4,400.00	5,006,304.17	0.51%
3134GVGQ5	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE VARIABLE 10/DEC/2021 USD 1000	5,000,000.00	5,000,000.00	100.0920	5,004,600.00	5,000,000.00	5,004,600.00	1,645.84	4,600.00	5,006,245.84	0.50%
3134GVHN1	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE VARIABLE 23/SEP/2021 USD 1000	5,000,000.00	5,000,000.00	100.2430	5,012,150.00	5,000,000.00	5,012,150.00	2,208.34	12,150.00	5,014,358.34	0.51%
3135G02K8	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 16/MAR/2022 USD 1000	5,000,000.00	5,000,000.00	100.2100	5,010,500.00	5,000,000.00	5,010,500.00	1,969.45	10,500.00	5,012,469.45	0.51%
3135G0Z63	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 09/DEC/2021 USD 1000	5,000,000.00	5,000,000.00	100.1010	5,005,050.00	5,000,000.00	5,005,050.00	1,751.39	5,050.00	5,006,801.39	0.51%
3135G0F73	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.500% 11/30/2020	1,000,000.00	999,843.80	100.1070	1,001,070.00	999,843.80	1,001,070.00	6,291.67	1,226.20	1,007,361.67	0.10%
4581X0DB1	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 2.625% SEMI-ANN. 2.625% 04/19/2021	2,230,000.00	2,255,415.35	101.1000	2,254,530.00	2,255,415.35	2,254,530.00	1,951.25	(885.35)	2,256,481.25	0.23%
459058EW9	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 1.625% 03/09/2021	10,250,000.00	10,302,496.17	100.4890	10,300,122.50	10,302,496.17	10,300,122.50	24,059.03	(2,373.67)	10,324,181.53	1.04%
45950KCM0	INTERNATIONAL FINANCE CORP BOND FIXED 2.25% SEMI-ANN. 2.250% 01/25/2021	10,000,000.00	10,047,855.26	100.4660	10,046,600.00	10,047,855.26	10,046,600.00	60,000.00	(1,255.26)	10,106,600.00	1.02%
9128285Y2	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 01/31/2021	15,000,000.00	14,998,012.89	100.0230	15,003,450.00	14,998,012.89	15,003,450.00	89.59	5,437.11	15,003,539.59	1.51%
9128286Q8	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 04/30/2021	10,000,000.00	9,999,925.98	100.0670	10,006,700.00	9,999,925.98	10,006,700.00	66.40	6,774.02	10,006,766.40	1.01%
Total Fixed Income		145,125,000.00	145,248,335.29		145,327,774.75	145,248,335.29	145,327,774.75	111,573.64	79,439.46	145,439,348.39	14.67%
313384R92	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 12/04/2020	20,000,000.00	19,998,111.11	99.9920	19,998,400.00	19,998,111.11	19,998,400.00	0.00	288.89	19,998,400.00	2.02%
313384S67	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 12/09/2020	9,000,000.00	8,999,090.00	99.9908	8,999,167.50	8,999,090.00	8,999,167.50	0.00	77.50	8,999,167.50	0.91%
9127964U0	UNITED STATES OF AMERICA BILL ZERO CPN 01/DEC/2020 0.000% 12/01/2020	20,000,000.00	19,998,207.96	99.9930	19,998,600.00	19,998,207.96	19,998,600.00	0.00	392.04	19,998,600.00	2.02%
912796TU3	UNITED STATES OF AMERICA BILL ZERO CPN 03/DEC/2020 0.000% 12/03/2020	40,000,000.00	39,996,363.66	99.9930	39,997,200.00	39,996,363.66	39,997,200.00	0.00	836.34	39,997,200.00	4.03%
9127963W7	UNITED STATES OF AMERICA BILL ZERO CPN 04/FEB/2021 0.000% 02/04/2021	40,000,000.00	39,988,982.55	99.9750	39,990,000.00	39,988,982.55	39,990,000.00	0.00	1,017.45	39,990,000.00	4.03%

As of: 31-Oct-2020

Institutional Accounting

Detailed Net Asset Valuation

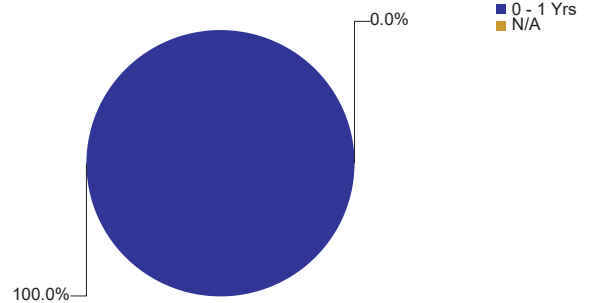
Account : P 09333 STATEOFNM STO-LGIP [FINAL]

Base Currency : USD

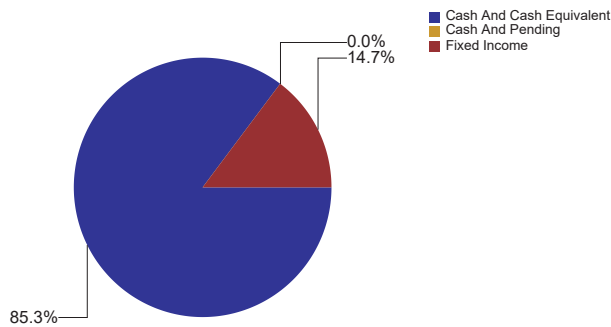
Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD</i>		<i>Nav Value: 991,339,051.23</i>									
912796TP4	UNITED STATES OF AMERICA BILL ZERO CPN 05/NOV/2020 0.000% 11/05/2020	20,000,000.00	19,999,590.22	99.9990	19,999,800.00	19,999,590.22	19,999,800.00	0.00	209.78	19,999,800.00	2.02%
9127963T4	UNITED STATES OF AMERICA BILL ZERO CPN 07/JAN/2021 0.000% 01/07/2021	20,000,000.00	19,996,525.65	99.9840	19,996,800.00	19,996,525.65	19,996,800.00	0.00	274.35	19,996,800.00	2.02%
9127965B1	UNITED STATES OF AMERICA BILL ZERO CPN 08/DEC/2020 0.000% 12/08/2020	6,488,000.00	6,487,434.16	99.9910	6,487,416.08	6,487,434.16	6,487,416.08	0.00	(18.08)	6,487,416.08	0.65%
9127963J6	UNITED STATES OF AMERICA BILL ZERO CPN 10/DEC/2020 0.000% 12/10/2020	40,000,000.00	39,995,138.84	99.9910	39,996,400.00	39,995,138.84	39,996,400.00	0.00	1,261.16	39,996,400.00	4.03%
9127964R7	UNITED STATES OF AMERICA BILL ZERO CPN 10/NOV/2020 0.000% 11/10/2020	20,000,000.00	19,999,575.76	99.9990	19,999,800.00	19,999,575.76	19,999,800.00	0.00	224.24	19,999,800.00	2.02%
9127964C0	UNITED STATES OF AMERICA BILL ZERO CPN 11/FEB/2021 0.000% 02/11/2021	20,000,000.00	19,993,244.65	99.9740	19,994,800.00	19,993,244.65	19,994,800.00	0.00	1,555.35	19,994,800.00	2.02%
912796A66	UNITED STATES OF AMERICA BILL ZERO CPN 12/JAN/2021 0.000% 01/12/2021	30,000,000.00	29,993,559.27	99.9830	29,994,900.00	29,993,559.27	29,994,900.00	0.00	1,340.73	29,994,900.00	3.03%
9127962Z1	UNITED STATES OF AMERICA BILL ZERO CPN 12/NOV/2020 0.000% 11/12/2020	31,122,000.00	31,120,930.17	99.9980	31,121,377.56	31,120,930.17	31,121,377.56	0.00	447.39	31,121,377.56	3.14%
9127963U1	UNITED STATES OF AMERICA BILL ZERO CPN 14/JAN/2021 0.000% 01/14/2021	20,000,000.00	19,995,719.03	99.9830	19,996,600.00	19,995,719.03	19,996,600.00	0.00	880.97	19,996,600.00	2.02%
9127964Y2	UNITED STATES OF AMERICA BILL ZERO CPN 15/APR/2021 0.000% 04/15/2021	17,106,000.00	17,097,027.65	99.9560	17,098,473.36	17,097,027.65	17,098,473.36	0.00	1,445.71	17,098,473.36	1.72%
9127965C9	UNITED STATES OF AMERICA BILL ZERO CPN 15/DEC/2020 0.000% 12/15/2020	20,000,000.00	19,997,819.67	99.9900	19,998,000.00	19,997,819.67	19,998,000.00	0.00	180.33	19,998,000.00	2.02%
9127963K3	UNITED STATES OF AMERICA BILL ZERO CPN 17/DEC/2020 0.000% 12/17/2020	8,332,000.00	8,330,841.60	99.9890	8,331,083.48	8,330,841.60	8,331,083.48	0.00	241.88	8,331,083.48	0.84%
9127964S5	UNITED STATES OF AMERICA BILL ZERO CPN 17/NOV/2020 USD 100	14,342,000.00	14,340,979.84	99.9970	14,341,569.74	14,340,979.84	14,341,569.74	0.00	589.90	14,341,569.74	1.45%
9127963A5	UNITED STATES OF AMERICA BILL ZERO CPN 19/NOV/2020 0.000% 11/19/2020	33,678,000.00	33,676,291.43	99.9960	33,676,652.88	33,676,291.43	33,676,652.88	0.00	361.45	33,676,652.88	3.40%
9127963L1	UNITED STATES OF AMERICA BILL ZERO CPN 24/DEC/2020 0.000% 12/24/2020	40,000,000.00	39,993,850.28	99.9870	39,994,800.00	39,993,850.28	39,994,800.00	0.00	949.72	39,994,800.00	4.03%
9127964T3	UNITED STATES OF AMERICA BILL ZERO CPN 24/NOV/2020 USD 100	24,112,000.00	24,110,385.46	99.9950	24,110,794.40	24,110,385.46	24,110,794.40	0.00	408.94	24,110,794.40	2.43%
912796XE4	UNITED STATES OF AMERICA BILL ZERO CPN 25/FEB/2021 0.000% 02/25/2021	10,000,000.00	9,996,163.24	99.9680	9,996,800.00	9,996,163.24	9,996,800.00	0.00	636.76	9,996,800.00	1.01%
9127965F2	UNITED STATES OF AMERICA BILL ZERO CPN 29/DEC/2020 0.000% 12/29/2020	30,000,000.00	29,993,611.41	99.9860	29,995,800.00	29,993,611.41	29,995,800.00	0.00	2,188.59	29,995,800.00	3.03%
912796TY5	UNITED STATES OF AMERICA BILL ZERO CPN 31/DEC/2020 0.000% 12/31/2020	40,000,000.00	39,991,218.26	99.9850	39,994,000.00	39,991,218.26	39,994,000.00	0.00	2,781.74	39,994,000.00	4.03%
Total Short Term Investments		574,180,000.00	574,090,661.87		574,109,235.00	574,090,661.87	574,109,235.00	0.00	18,573.13	574,109,235.00	57.91%
Net Income Receivable		0.00	14,545.61	0.0000	0.00	14,545.61	0.00	14,545.61	0.00	14,545.61	0.00%
Total Unsettled Transactions		0.00	14,545.61		0.00	14,545.61	0.00	14,545.61	0.00	14,545.61	0.00%
Total USD		991,080,095.15	991,128,637.93		991,212,104.90	991,128,637.93	991,212,104.90	126,946.33	98,012.58	991,339,051.23	100.00%
Total P 09333		991,080,095.15				991,128,637.93	991,212,104.90	126,946.33	98,012.58	991,339,051.23	100.00%

Portfolio Characteristics Duration Mix

Total Net Assets (Millions) **991.3**
 Weighted Average Life (Years) **0.17**
 Weighted Avg. Effective Duration (Years) **0.09**
 Weighted Average Coupon (%) **0.07**
 Weighted Average Current Yield (%) **0.37**
 Weighted Average Yield to Maturity (%) **0.37**
 Weighted Average Rating **AAA**
 Number of Holdings **48**

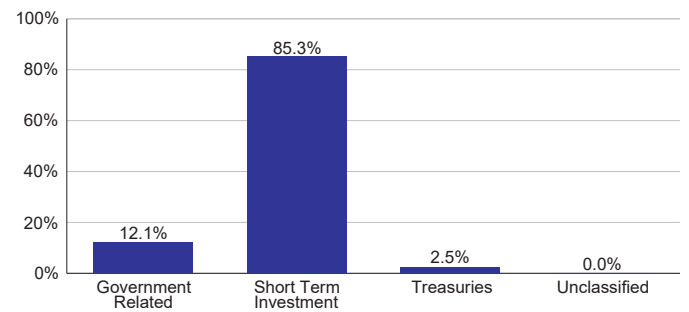
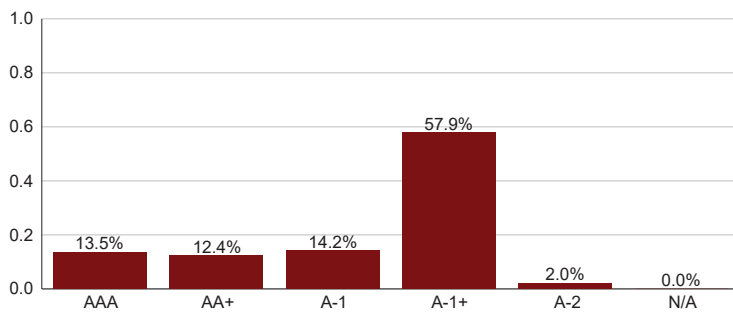


Asset Mix Top Ten Portfolio Holdings



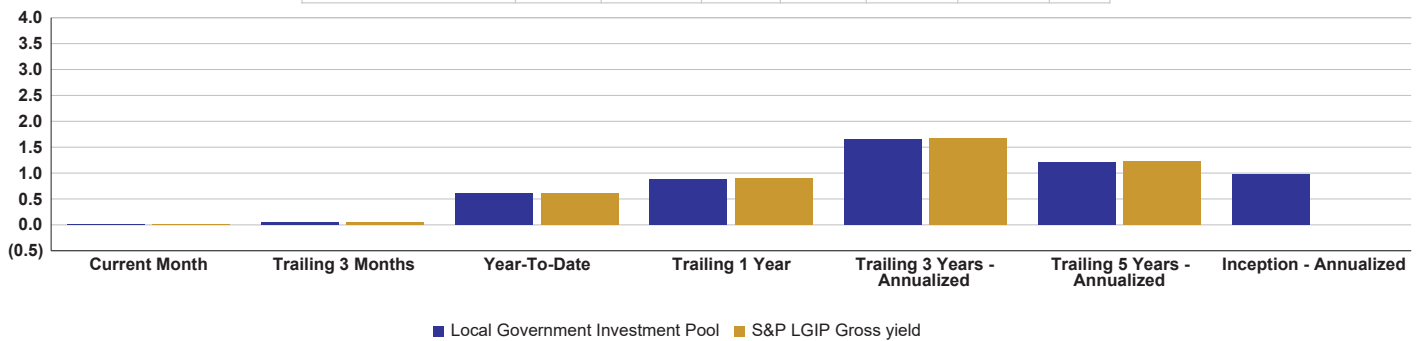
Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
89499LC10	BANK OF THE WEST	14.21%	0.00	1/11/2020
912796TU3	UNITED STATES OF AMERICA BILL ZERO CPN 03/DEC/2020	4.03%	0.00	3/12/2020
9127963J6	UNITED STATES OF AMERICA BILL ZERO CPN 10/DEC/2020	4.03%	0.00	10/12/2020
9127963L1	UNITED STATES OF AMERICA BILL ZERO CPN 24/DEC/2020	4.03%	0.00	24/12/2020
912796TY5	UNITED STATES OF AMERICA BILL ZERO CPN 31/DEC/2020	4.03%	0.00	31/12/2020
9127963W7	UNITED STATES OF AMERICA BILL ZERO CPN 04/FEB/2021	4.03%	0.00	4/2/2021
9127963A5	UNITED STATES OF AMERICA BILL ZERO CPN 19/NOV/2020	3.40%	0.00	19/11/2020
9127962Z1	UNITED STATES OF AMERICA BILL ZERO CPN 12/NOV/2020	3.14%	0.00	12/11/2020
9127965F2	UNITED STATES OF AMERICA BILL ZERO CPN 29/DEC/2020	3.03%	0.00	29/12/2020
894993C02	Wells Fargo Checking	11.24%	0.00	1/11/2020

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	0.05	0.60	0.88	1.64	1.22	0.98
S&P LGIP Gross yield	0.01	0.05	0.60	0.90	1.67	1.23	
Excess	0.00	0.00	0.00	(0.02)	(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.