



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
September 2020.

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

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending September market value for the LGIP was \$1,009 mil versus August's reported closing value of \$1,053 mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

Portfolio Mix

- At the end of September, the portfolio was invested as follows: 59% in US Treasuries, 24% in collateralized demand deposit accounts with qualified banking institutions, 13% in US government agencies, and 4% in supranational securities.
- At month-end, the LGIP held positions in 51 securities.

Investment Earnings

- During September, the fund earned \$186,319.
- For FY2021, the fund earned \$636,858.
- 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 September.
- Net yield to participants was 0.17%.

Investment Highlights

- For the LGIP, the WAM(R) of 40 days and WAM (F) of 72 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 37 and 63 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 \$1.00009.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) September 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)	1,009,019,520.91	1,030,961,548.60	100.00%	0.02	0.08	0.19	(0.37)	0.18	0.37	0.11	0.01	0.20	0.37		
FIXED INCOME + CASH AND CASH EQUIVALENT	1,031,274,525.76	1,030,961,548.60	102.21%	0.02	0.08	0.18	(0.36)	0.18	0.36	0.11	0.01	0.19	0.36	Agy	AA+
Fixed Income	174,470,120.14	174,304,406.15	17.29%	0.02	0.46	0.54	2.96	0.50	0.15	0.08	0.03	0.59	0.16	Agy	AA+
Government Related	149,447,747.27	149,319,171.41	14.81%	0.02	0.50	0.61	3.01	0.58	0.16	0.10	0.03	0.61	0.17	Agy	AA+
Agencies	126,768,936.18	126,638,951.01	12.56%	0.03	0.23	0.65	0.26	0.61	0.13	0.04	0.04	0.65	0.14	Agy	AA+
Supranational	22,678,811.09	22,680,220.40	2.25%	(0.06)	2.00	0.40	18.37	0.40	0.30	0.40	0.00	0.40	0.30	Aaa	AAA
Treasuries	25,022,372.87	24,985,234.74	2.48%	0.01	0.22	0.09	2.62	0.01	0.11	0.01	0.00	0.44	0.11	Govt	AA+
Treasuries	25,022,372.87	24,985,234.74	2.48%	0.01	0.22	0.09	2.62	0.01	0.11	0.01	0.00	0.44	0.11	Govt	AA+
Cash And Cash Equivalent	856,804,405.62	856,657,142.45	84.91%	0.02	0.00	0.11	(1.04)	0.11	0.41	0.11	0.00	0.11	0.41	Agy	AA+
Short Term Investment	856,804,405.62	856,657,142.45	84.91%	0.02	0.00	0.11	(1.04)	0.11	0.41	0.11	0.00	0.11	0.41	Agy	AA+
Treasury Bills	573,477,375.62	573,342,027.81	56.84%	0.01	0.00	0.17	(1.31)	0.17	0.08	0.17	0.00	0.17	0.08	Govt	AAA
STIF	103,029,831.94	103,029,831.94	10.21%	0.01	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	Aaa	AAA
Discounted Notes	19,999,792.00	19,991,877.80	1.98%	0.01	0.00	0.02	(7.00)	0.02	0.06	0.02	0.00	0.02	0.06	NR	NR
Miscellaneous	160,297,406.06	160,293,404.90	15.89%	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	(22,255,004.85)	0.00	-2.21%	0.00											
Unclassified	(22,255,004.85)	0.00	-2.21%	0.00											

As of: 30-Sep-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: 1,009,019,520.91</i>											
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	140,767,682.67	140,767,682.67	100.0000	140,767,682.67	140,767,682.67	140,767,682.67	0.00	0.00	140,767,682.67	13.95%
AAI9989O2	BBVA COMPASS BANK	19,525,722.22	19,525,722.23	1.0000	19,525,722.22	19,525,722.23	19,525,722.22	4,001.17	(0.01)	19,529,723.39	1.94%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	103,029,831.94	103,029,831.94	100.0000	103,029,831.94	103,029,831.94	103,029,831.94	0.00	0.00	103,029,831.94	10.21%
Total Cash Equivalents		263,323,236.83	263,323,236.84		263,323,236.83	263,323,236.84	263,323,236.83	4,001.17	(0.01)	263,327,238.00	26.10%
3133EJ2P3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 12/13/2021	1,900,000.00	1,900,709.03	100.1020	1,901,938.00	1,900,709.03	1,901,938.00	229.08	1,228.97	1,902,167.08	0.19%
3133EJ3Z0	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 12/28/2020	5,000,000.00	4,998,899.63	100.0130	5,000,650.00	4,998,899.63	5,000,650.00	87.51	1,750.37	5,000,737.51	0.50%
3133EKGX8	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 04/16/2021	10,000,000.00	10,000,000.00	100.0300	10,003,000.00	10,000,000.00	10,003,000.00	821.37	3,000.00	10,003,821.37	0.99%
3133EKHC3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/15/2021	8,000,000.00	8,000,000.00	100.0250	8,002,000.00	8,000,000.00	8,002,000.00	3,393.34	2,000.00	8,005,393.34	0.79%
3133EKNT9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 06/03/2021	10,000,000.00	10,000,000.00	100.0320	10,003,200.00	10,000,000.00	10,003,200.00	1,521.58	3,200.00	10,004,721.58	0.99%
3133EKR73	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 09/23/2021	10,000,000.00	10,000,000.00	100.0980	10,009,800.00	10,000,000.00	10,009,800.00	496.11	9,800.00	10,010,296.11	0.99%
3133ELHD9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/14/2021	10,000,000.00	10,000,000.00	100.0170	10,001,700.00	10,000,000.00	10,001,700.00	3,750.00	1,700.00	10,005,450.00	0.99%
3133ELHG2	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/14/2022	10,000,000.00	10,000,000.00	100.1530	10,015,300.00	10,000,000.00	10,015,300.00	5,944.44	15,300.00	10,021,244.44	0.99%
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	2,016.67	0.00	4,002,016.67	0.40%
3130AHAP8	FEDERAL HOME LOAN BANKS BOND VARIABLE 07/OCT/2020 USD 5000	10,000,000.00	10,000,000.00	100.0020	10,000,200.00	10,000,000.00	10,000,200.00	5,055.55	200.00	10,005,255.55	0.99%
3130AHD26	FEDERAL HOME LOAN BANKS BOND VARIABLE 16/OCT/2020 USD 5000	10,000,000.00	10,000,000.00	100.0050	10,000,500.00	10,000,000.00	10,000,500.00	4,722.23	500.00	10,005,222.23	0.99%
3130AFLT2	FEDERAL HOME LOAN BANKS BOND VARIABLE 18/DEC/2020 QUARTERLY FLOATING 12/18/2020	6,745,000.00	6,744,733.61	99.9960	6,744,730.20	6,744,733.61	6,744,730.20	238.70	(3.41)	6,744,968.90	0.67%
3134GVMA3	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM TERM NOTE VARIABLE 21/OCT/2021 USD 1000	5,000,000.00	5,000,000.00	100.0220	5,001,100.00	5,000,000.00	5,001,100.00	4,880.56	1,100.00	5,005,980.56	0.50%
3134GVFL7	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 03/04/2022	5,000,000.00	5,000,000.00	100.1210	5,006,050.00	5,000,000.00	5,006,050.00	886.11	6,050.00	5,006,936.11	0.50%
3134GVGQ5	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 12/10/2021	5,000,000.00	5,000,000.00	100.0990	5,004,950.00	5,000,000.00	5,004,950.00	654.17	4,950.00	5,005,604.17	0.50%
3134GVHN1	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 09/23/2021	5,000,000.00	5,000,000.00	100.2670	5,013,350.00	5,000,000.00	5,013,350.00	438.89	13,350.00	5,013,788.89	0.50%
3135G02K8	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES QUARTERLY FLOATING 03/16/2022	5,000,000.00	5,000,000.00	100.2230	5,011,150.00	5,000,000.00	5,011,150.00	633.33	11,150.00	5,011,783.33	0.50%
3135G0Z63	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES QUARTERLY FLOATING 12/09/2021	5,000,000.00	5,000,000.00	100.1100	5,005,500.00	5,000,000.00	5,005,500.00	716.67	5,500.00	5,006,216.67	0.50%
3135G0F73	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.500% 11/30/2020	1,000,000.00	999,677.07	100.2290	1,002,290.00	999,677.07	1,002,290.00	5,041.67	2,612.93	1,007,331.67	0.10%
459516J76	IFC DISCOUNT NOTES BOND ZERO CPN 07/OCT/2020 USD 1000	20,000,000.00	19,999,368.27	99.9990	19,999,792.00	19,999,368.27	19,999,792.00	0.00	423.73	19,999,792.00	1.98%
4581X0DB1	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 2.625% SEMI-ANN. 2.625% 04/19/2021	2,230,000.00	2,260,060.40	101.3077	2,259,160.82	2,260,060.40	2,259,160.82	0.00	(899.58)	2,259,160.82	0.22%
459058EW9	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 1.625% 03/09/2021	10,250,000.00	10,315,205.20	100.5554	10,306,926.45	10,315,205.20	10,306,926.45	10,178.82	(8,278.75)	10,317,105.27	1.02%
45950KCM0	INTERNATIONAL FINANCE CORP BOND FIXED 2.25% SEMI-ANN. 2.250% 01/25/2021	10,000,000.00	10,065,303.50	100.6130	10,061,295.00	10,065,303.50	10,061,295.00	41,250.00	(4,008.50)	10,102,545.00	1.00%
9128285Y2	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 01/31/2021	15,000,000.00	14,997,338.85	100.0320	15,004,800.00	14,997,338.85	15,004,800.00	5,675.71	7,461.15	15,010,475.71	1.49%
9128286Q8	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 04/30/2021	10,000,000.00	9,999,913.53	100.0770	10,007,700.00	9,999,913.53	10,007,700.00	4,197.16	7,786.47	10,011,897.16	0.99%
Total Fixed Income		194,125,000.00	194,281,209.09		194,367,082.47	194,281,209.09	194,367,082.47	102,829.67	85,873.38	194,469,912.14	19.27%

As of: 30-Sep-2020

Institutional Accounting

Detailed Net Asset Valuation

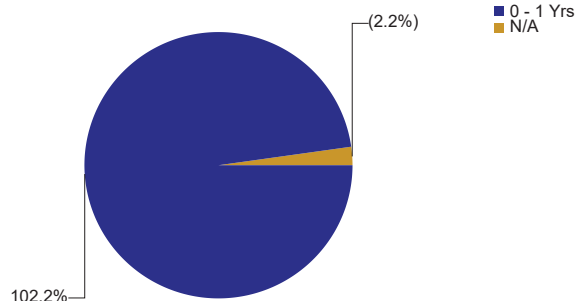
Account : P 09333 STATEOFNM STO-LGIP [FINAL]

Base Currency : USD

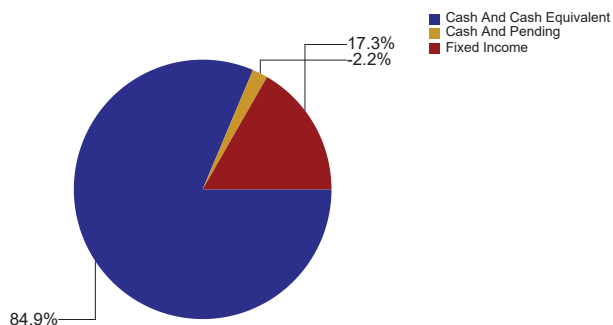
Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD</i>		<i>Nav Value: 1,009,019,520.91</i>									
9127964U0	UNITED STATES OF AMERICA BILL ZERO CPN 01/DEC/2020 0.000% 12/01/2020	20,000,000.00	19,996,415.91	99.9850	19,997,000.00	19,996,415.91	19,997,000.00	0.00	584.09	19,997,000.00	1.98%
9127962J7	UNITED STATES OF AMERICA BILL ZERO CPN 01/OCT/2020	40,000,000.00	39,999,829.18	100.0000	40,000,000.00	39,999,829.18	40,000,000.00	0.00	170.82	40,000,000.00	3.96%
912796TU3	UNITED STATES OF AMERICA BILL ZERO CPN 03/DEC/2020 USD 100	40,000,000.00	39,992,947.71	99.9830	39,993,200.00	39,992,947.71	39,993,200.00	0.00	252.29	39,993,200.00	3.96%
9127963W7	UNITED STATES OF AMERICA BILL ZERO CPN 04/FEB/2021 0.000% 02/04/2021	30,000,000.00	29,989,067.77	99.9640	29,989,200.00	29,989,067.77	29,989,200.00	0.00	132.23	29,989,200.00	2.97%
912796TP4	UNITED STATES OF AMERICA BILL ZERO CPN 05/NOV/2020 0.000% 11/05/2020	20,000,000.00	19,997,049.59	99.9920	19,998,400.00	19,997,049.59	19,998,400.00	0.00	1,350.41	19,998,400.00	1.98%
9127964G1	UNITED STATES OF AMERICA BILL ZERO CPN 06/OCT/2020 0.000% 10/06/2020	20,000,000.00	19,999,693.99	99.9990	19,999,800.00	19,999,693.99	19,999,800.00	0.00	106.01	19,999,800.00	1.98%
912796TN9	UNITED STATES OF AMERICA BILL ZERO CPN 08/OCT/2020 0.000% 10/08/2020	20,000,000.00	19,999,354.60	99.9990	19,999,800.00	19,999,354.60	19,999,800.00	0.00	445.40	19,999,800.00	1.98%
9127963J6	UNITED STATES OF AMERICA BILL ZERO CPN 10/DEC/2020 0.000% 12/10/2020	40,000,000.00	39,991,371.45	99.9820	39,992,800.00	39,991,371.45	39,992,800.00	0.00	1,428.55	39,992,800.00	3.96%
9127964C0	UNITED STATES OF AMERICA BILL ZERO CPN 11/FEB/2021 0.000% 02/11/2021	20,000,000.00	19,991,211.48	99.9610	19,992,200.00	19,991,211.48	19,992,200.00	0.00	988.52	19,992,200.00	1.98%
912796A66	UNITED STATES OF AMERICA BILL ZERO CPN 12/JAN/2021	30,000,000.00	29,990,824.16	99.9790	29,993,700.00	29,990,824.16	29,993,700.00	0.00	2,875.84	29,993,700.00	2.97%
9127962Z1	UNITED STATES OF AMERICA BILL ZERO CPN 12/NOV/2020 0.000% 11/12/2020	31,122,000.00	31,118,166.42	99.9890	31,118,576.58	31,118,166.42	31,118,576.58	0.00	410.16	31,118,576.58	3.08%
9127964H9	UNITED STATES OF AMERICA BILL ZERO CPN 13/OCT/2020 USD 100	20,000,000.00	19,999,336.96	99.9980	19,999,600.00	19,999,336.96	19,999,600.00	0.00	263.04	19,999,600.00	1.98%
9127962R9	UNITED STATES OF AMERICA BILL ZERO CPN 15/OCT/2020 0.000% 10/15/2020	20,000,000.00	19,998,699.01	99.9970	19,999,400.00	19,998,699.01	19,999,400.00	0.00	700.99	19,999,400.00	1.98%
9127963K3	UNITED STATES OF AMERICA BILL ZERO CPN 17/DEC/2020 0.000% 12/17/2020	8,332,000.00	8,330,077.55	99.9800	8,330,333.60	8,330,077.55	8,330,333.60	0.00	256.05	8,330,333.60	0.83%
9127964S5	UNITED STATES OF AMERICA BILL ZERO CPN 17/NOV/2020 0.000% 11/17/2020	10,000,000.00	9,997,561.66	99.9880	9,998,800.00	9,997,561.66	9,998,800.00	0.00	1,238.34	9,998,800.00	0.99%
9127963A5	UNITED STATES OF AMERICA BILL ZERO CPN 19/NOV/2020 0.000% 11/19/2020	20,000,000.00	19,997,176.38	99.9880	19,997,600.00	19,997,176.38	19,997,600.00	0.00	423.62	19,997,600.00	1.98%
9127962S7	UNITED STATES OF AMERICA BILL ZERO CPN 22/OCT/2020	40,000,000.00	39,997,355.16	99.9950	39,998,000.00	39,997,355.16	39,998,000.00	0.00	644.84	39,998,000.00	3.96%
9127963L1	UNITED STATES OF AMERICA BILL ZERO CPN 24/DEC/2020 0.000% 12/24/2020	40,000,000.00	39,990,319.88	99.9770	39,990,800.00	39,990,319.88	39,990,800.00	0.00	480.12	39,990,800.00	3.96%
9127964T3	UNITED STATES OF AMERICA BILL ZERO CPN 24/NOV/2020 0.000% 11/24/2020	24,112,000.00	24,108,300.00	99.9870	24,108,865.44	24,108,300.00	24,108,865.44	0.00	565.44	24,108,865.44	2.39%
912796XE4	UNITED STATES OF AMERICA BILL ZERO CPN 25/FEB/2021 0.000% 02/25/2021	10,000,000.00	9,995,146.66	99.9590	9,995,900.00	9,995,146.66	9,995,900.00	0.00	753.34	9,995,900.00	0.99%
9127965F2	UNITED STATES OF AMERICA BILL ZERO CPN 29/DEC/2020 0.000% 12/29/2020	30,000,000.00	29,990,254.69	99.9780	29,993,400.00	29,990,254.69	29,993,400.00	0.00	3,145.31	29,993,400.00	2.97%
912796TY5	UNITED STATES OF AMERICA BILL ZERO CPN 31/DEC/2020 0.000% 12/31/2020	40,000,000.00	39,986,755.40	99.9750	39,990,000.00	39,986,755.40	39,990,000.00	0.00	3,244.60	39,990,000.00	3.96%
Total Short Term Investments		573,566,000.00	573,456,915.61		573,477,375.62	573,456,915.61	573,477,375.62	0.00	20,460.01	573,477,375.62	56.84%
	Net Capital Payable	0.00	(22,255,004.85)	0.0000	(22,255,004.85)	(22,255,004.85)	(22,255,004.85)	0.00	0.00	(22,255,004.85)	(2.21%)
Total Unsettled Transactions		0.00	(22,255,004.85)		(22,255,004.85)	(22,255,004.85)	(22,255,004.85)	0.00	0.00	(22,255,004.85)	(2.21%)
Total USD		1,031,014,236.83	1,008,806,356.69		1,008,912,690.07	1,008,806,356.69	1,008,912,690.07	106,830.84	106,333.38	1,009,019,520.91	100.00%
Total P 09333		1,031,014,236.83				1,008,806,356.69	1,008,912,690.07	106,830.84	106,333.38	1,009,019,520.91	100.00%

Portfolio Characteristics Duration Mix

Total Net Assets (Millions)	1,009.0
Weighted Average Life (Years)	0.20
Weighted Avg. Effective Duration (Years)	0.11
Weighted Average Coupon (%)	0.08
Weighted Average Current Yield (%)	0.37
Weighted Average Yield to Maturity (%)	0.37
Weighted Average Rating	AAA
Number of Holdings	51

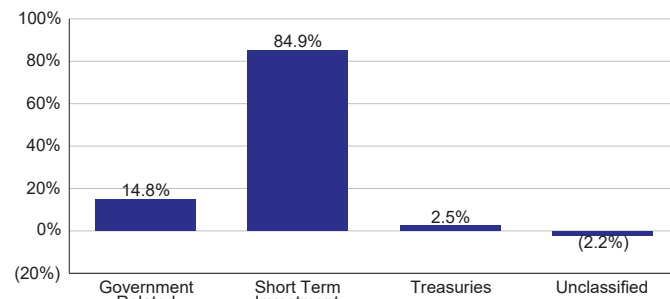
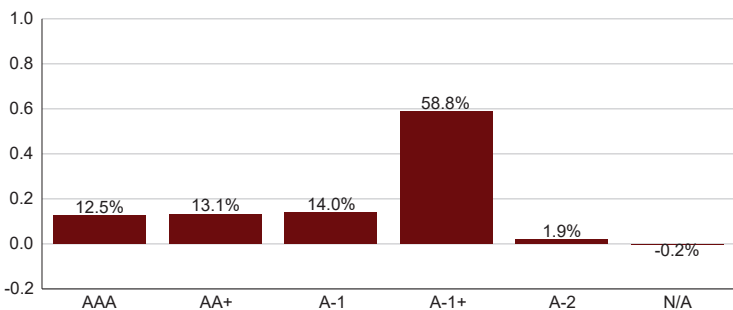


Asset Mix Top Ten Portfolio Holdings



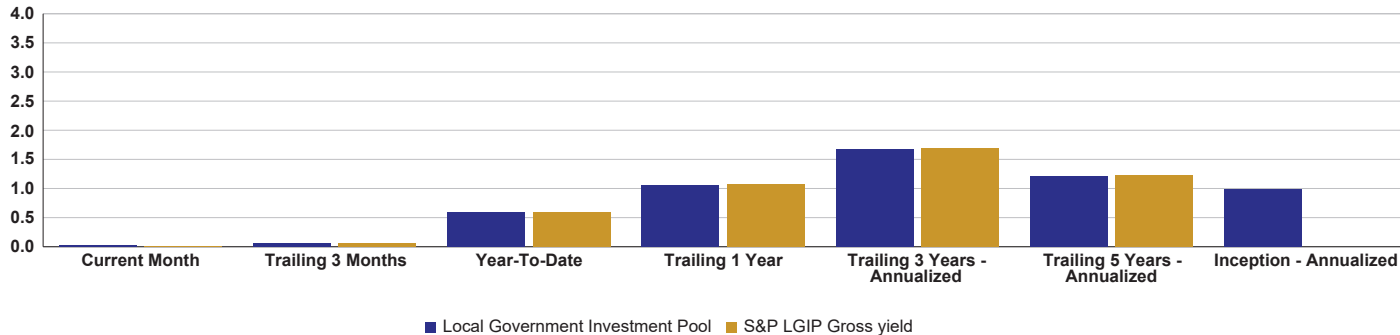
Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
89499LC10	BANK OF THE WEST	13.65%	0.00	1/10/2020
912796ZJ7	UNITED STATES OF AMERICA BILL ZERO CPN 01/OCT/2020	3.88%	0.00	1/10/2020
912796ZS7	UNITED STATES OF AMERICA BILL ZERO CPN 22/OCT/2020	3.88%	0.00	22/10/2020
912796TU3	UNITED STATES OF AMERICA BILL ZERO CPN 03/DEC/2020	3.88%	0.00	3/12/2020
9127963J6	UNITED STATES OF AMERICA BILL ZERO CPN 10/DEC/2020	3.88%	0.00	10/12/2020
9127963L1	UNITED STATES OF AMERICA BILL ZERO CPN 24/DEC/2020	3.88%	0.00	24/12/2020
912796TY5	UNITED STATES OF AMERICA BILL ZERO CPN 31/DEC/2020	3.88%	0.00	31/12/2020
912796Z21	UNITED STATES OF AMERICA BILL ZERO CPN 12/NOV/2020	3.02%	0.00	12/11/2020
912796A66	UNITED STATES OF AMERICA BILL ZERO CPN 12/JAN/2021	2.91%	0.00	12/1/2021
894993C02	Wells Fargo Checking	9.99%	0.00	1/10/2020

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	0.58	1.06	1.67	1.22	0.99
S&P LGIP Gross yield	0.02	0.06	0.59	1.08	1.69	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.