



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
January 2021.

The source of the information was the
State Treasurer's Investment Committee
(STIC) Binder dated March 2021.

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending January market value for the LGIP was \$1,124 mil versus December's reported closing value of \$1,057 mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

Portfolio Mix

- At the end of January, the portfolio was invested as follows: 45% in US Treasuries, 41% in collateralized demand deposit accounts with qualified banking institutions, 8% in US government agencies, and 6% in supranational securities.
- At month-end, the LGIP held positions in 49 securities.

Investment Earnings

- During January, the fund earned \$151,357.
- For FY2021, the fund earned \$1,230,280.
- 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 0.165% at the end of January.
- Net yield to participants was 0.115%.

Investment Highlights

- For the LGIP, the WAM(R) of 45 days and WAM (F) of 66 days were within their maximums of 60 and 120 days respectively.
- During the month, the LGIP purchased \$97.9 mil US Treasury securities and \$5.0 mil supranational securities.
- The Pool sold \$15.0 mil US Treasury floating rate notes.

Investment Strategy

- LGIP WAMs are currently 50 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 \$ 1.00004.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) January 2021

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)	1,123,874,868.14	1,123,614,003.62	100.00%	0.02	0.09	0.17	0.18	0.18	0.43	0.12	0.01	0.18	0.43		
FIXED INCOME + CASH AND CASH EQUIVALENT	1,123,869,058.44	1,123,614,003.62	100.00%	0.02	0.09	0.17	0.18	0.18	0.43	0.12	0.01	0.18	0.43	Agy	AA+
Fixed Income	147,360,997.68	147,228,180.26	13.11%	0.02	0.66	0.47	5.79	0.58	0.16	0.17	0.10	0.60	0.16	Agy	AA-
Government Related	137,357,536.84	137,228,460.46	12.22%	0.02	0.69	0.50	6.14	0.63	0.16	0.18	0.10	0.63	0.16	Aaa	AA-
Agencies	66,970,720.67	66,901,120.81	5.96%	0.00	0.22	0.69	0.69	0.69	0.12	0.04	0.09	0.69	0.12	Agy	AA+
Supranational	70,386,816.17	70,327,339.65	6.26%	0.03	1.14	0.32	11.33	0.56	0.21	0.32	0.11	0.57	0.21	Aaa	A+
Treasuries	10,003,460.84	9,999,719.80	0.89%	0.01	0.22	0.01	0.98	0.01	0.06	0.01	0.00	0.26	0.06	Govt	AA+
Treasuries	10,003,460.84	9,999,719.80	0.89%	0.01	0.22	0.01	0.98	0.01	0.06	0.01	0.00	0.26	0.06	Govt	AA+
Cash And Cash Equivalent	976,508,060.76	976,385,823.36	86.89%	0.02	0.00	0.12	(0.66)	0.12	0.47	0.12	0.00	0.12	0.47	Agy	AAA
Short Term Investment	976,508,060.76	976,385,823.36	86.89%	0.02	0.00	0.12	(0.66)	0.12	0.47	0.12	0.00	0.12	0.47	Agy	AAA
Treasury Bills	497,429,928.59	497,314,413.69	44.26%	0.01	0.00	0.22	(1.24)	0.22	0.05	0.22	0.00	0.22	0.05	Govt	AAA
STIF	228,561,278.12	228,561,278.12	20.34%	0.01	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	Aaa	AAA
Discounted Notes	19,995,761.20	19,990,697.78	1.78%	0.02	0.00	0.31	(1.44)	0.31	0.07	0.31	0.00	0.31	0.07	Agy	AAA
Miscellaneous	230,521,092.85	230,519,433.77	20.51%	0.03	0.00	0.01	0.00	0.01	1.85	0.00	0.00	0.01	1.85	Aaa	AA+
Cash And Pending	5,809.70	0.00	0.00%	0.00											
Unclassified	5,809.70	0.00	0.00%	0.00											

As of: 31-Jan-2021

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: 1,123,874,868.14</i>									
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	210,984,854.22	210,984,854.22	100.0000	210,984,854.22	210,984,854.22	210,984,854.22	0.00	0.00	210,984,854.22	18.77%
AAI9989O2	BBVA COMPASS BANK	19,534,579.54	19,534,579.55	1.0000	19,534,579.54	19,534,579.55	19,534,579.54	1,659.09	(0.01)	19,536,238.63	1.74%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	228,561,278.12	228,561,278.12	100.0000	228,561,278.12	228,561,278.12	228,561,278.12	0.00	0.00	228,561,278.12	20.34%
Total Cash Equivalents		459,080,711.88	459,080,711.89		459,080,711.88	459,080,711.89	459,080,711.88	1,659.09	(0.01)	459,082,370.97	40.85%
3133EJ2P3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 12/13/2021	1,900,000.00	1,900,512.93	100.0710	1,901,349.00	1,900,512.93	1,901,349.00	216.60	836.07	1,901,565.60	0.17%
3133EKGX8	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIABLE 16/APR/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	772.80	1,200.00	10,001,972.80	0.89%
3133EKNT9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 06/03/2021	10,000,000.00	10,000,000.00	100.0160	10,001,600.00	10,000,000.00	10,001,600.00	1,482.22	1,600.00	10,003,082.22	0.89%
3133EKR73	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 09/23/2021	10,000,000.00	10,000,000.00	100.0640	10,006,400.00	10,000,000.00	10,006,400.00	2,720.88	6,400.00	10,009,120.88	0.89%
3133ELHG2	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/14/2022	10,000,000.00	10,000,000.00	100.1420	10,014,200.00	10,000,000.00	10,014,200.00	1,200.00	14,200.00	10,015,400.00	0.89%
3134GVFL7	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 03/04/2022	5,000,000.00	5,000,000.00	100.1120	5,005,600.00	5,000,000.00	5,005,600.00	1,861.11	5,600.00	5,007,461.11	0.45%
3134GVGQ5	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 12/10/2021	5,000,000.00	5,000,000.00	100.0700	5,003,500.00	5,000,000.00	5,003,500.00	1,587.50	3,500.00	5,005,087.50	0.45%
3134GVHN1	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 09/23/2021	5,000,000.00	5,000,000.00	100.1770	5,008,850.00	5,000,000.00	5,008,850.00	562.50	8,850.00	5,009,412.50	0.45%
3135G02K8	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES QUARTERLY FLOATING 03/16/2022	5,000,000.00	5,000,000.00	100.2020	5,010,100.00	5,000,000.00	5,010,100.00	1,926.39	10,100.00	5,012,026.39	0.45%
3135G0Z63	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES QUARTERLY FLOATING 12/09/2021	5,000,000.00	5,000,000.00	100.0780	5,003,900.00	5,000,000.00	5,003,900.00	1,691.67	3,900.00	5,005,591.67	0.45%
4581X0CS5	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 1.875% SEMI-ANN. 1.875% 03/15/2021	2,500,000.00	2,505,054.93	100.2088	2,505,219.00	2,505,054.93	2,505,219.00	17,708.33	164.07	2,522,927.33	0.22%
4581X0DB1	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 2.625% SEMI-ANN. 2.625% 04/19/2021	8,230,000.00	8,273,103.15	100.5343	8,273,969.60	8,273,103.15	8,273,969.60	61,210.63	866.45	8,335,180.23	0.74%
45818WBM7	INTER-AMERICAN DEVELOPMENT BANK BOND VARIABLE QUARTERLY FLOATING 07/15/2021	13,925,000.00	13,941,244.00	100.1070	13,939,899.75	13,941,244.00	13,939,899.75	2,901.51	(1,344.25)	13,942,801.26	1.24%
4581X0DE5	INTER-AMERICAN DEVELOPMENT BANK BOND VARIABLE QUARTERLY FLOATING 10/25/2021	10,000,000.00	10,001,555.37	99.9830	9,998,300.00	10,001,555.37	9,998,300.00	384.52	(3,255.37)	9,998,684.52	0.89%
459058EW9	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 1.625% 03/09/2021	10,250,000.00	10,264,767.84	100.1612	10,266,524.03	10,264,767.84	10,266,524.03	65,699.65	1,756.19	10,332,223.68	0.92%
459058FP3	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 1.375% 09/20/2021	20,000,000.00	20,154,308.56	100.7670	20,153,400.00	20,154,308.56	20,153,400.00	100,069.44	(908.56)	20,253,469.44	1.80%
459058JQ7	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT BOND VARIABLE 13/JAN/2023 USD 1000	5,000,000.00	5,000,000.00	100.0201	5,001,003.00	5,000,000.00	5,001,003.00	526.71	1,003.00	5,001,529.71	0.45%
9128286Q8	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 04/30/2021	10,000,000.00	9,999,963.09	100.0340	10,003,400.00	9,999,963.09	10,003,400.00	60.84	3,436.91	10,003,460.84	0.89%
Total Fixed Income		146,805,000.00	147,040,509.87		147,098,414.38	147,040,509.87	147,098,414.38	262,583.30	57,904.51	147,360,997.68	13.11%
313385FW1	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 05/21/2021	20,000,000.00	19,994,408.50	99.9788	19,995,761.20	19,994,408.50	19,995,761.20	0.00	1,352.70	19,995,761.20	1.78%
9127964P1	UNITED STATES OF AMERICA BILL ZERO CPN 01/APR/2021 0.000% 04/01/2021	20,000,000.00	19,997,049.59	99.9900	19,998,000.00	19,997,049.59	19,998,000.00	0.00	950.41	19,998,000.00	1.78%
912796B40	UNITED STATES OF AMERICA BILL ZERO CPN 01/JUL/2021 USD 100	20,000,000.00	19,991,747.07	99.9670	19,993,400.00	19,991,747.07	19,993,400.00	0.00	1,652.93	19,993,400.00	1.78%
912796C23	UNITED STATES OF AMERICA BILL ZERO CPN 02/MAR/2021 0.000% 03/02/2021	23,380,000.00	23,378,233.24	99.9950	23,378,831.00	23,378,233.24	23,378,831.00	0.00	597.76	23,378,831.00	2.08%
912796A41	UNITED STATES OF AMERICA BILL ZERO CPN 03/JUN/2021 0.000% 06/03/2021	15,778,000.00	15,773,226.94	99.9730	15,773,739.94	15,773,226.94	15,773,739.94	0.00	513.00	15,773,739.94	1.40%
9127963W7	UNITED STATES OF AMERICA BILL ZERO CPN 04/FEB/2021 0.000% 02/04/2021	60,000,000.00	59,999,336.57	100.0000	60,000,000.00	59,999,336.57	60,000,000.00	0.00	663.43	60,000,000.00	5.34%
9127964F3	UNITED STATES OF AMERICA BILL ZERO CPN 04/MAR/2021 USD 100	20,000,000.00	19,998,164.20	99.9950	19,999,000.00	19,998,164.20	19,999,000.00	0.00	835.80	19,999,000.00	1.78%

As of: 31-Jan-2021

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

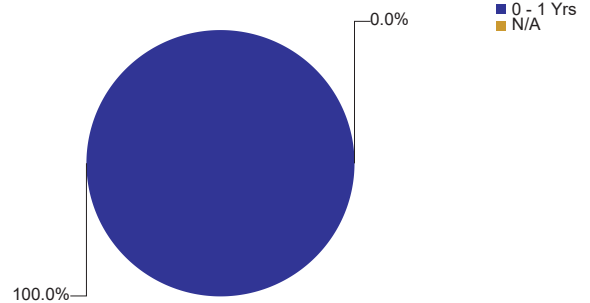
Base Currency : USD

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: 1,123,874,868.14</i>									
9127964X4	UNITED STATES OF AMERICA BILL ZERO CPN 08/APR/2021 0.000% 04/08/2021	3,084,000.00	3,083,499.92	99.9880	3,083,629.92	3,083,499.92	3,083,629.92	0.00	130.00	3,083,629.92	0.27%
912796C72	UNITED STATES OF AMERICA BILL ZERO CPN 09/MAR/2021 0.000% 03/09/2021	5,504,000.00	5,503,558.58	99.9940	5,503,669.76	5,503,558.58	5,503,669.76	0.00	111.18	5,503,669.76	0.49%
912796B24	UNITED STATES OF AMERICA BILL ZERO CPN 10/JUN/2021 0.000% 06/10/2021	11,670,000.00	11,666,268.75	99.9720	11,666,732.40	11,666,268.75	11,666,732.40	0.00	463.65	11,666,732.40	1.04%
9127964C0	UNITED STATES OF AMERICA BILL ZERO CPN 11/FEB/2021 0.000% 02/11/2021	20,000,000.00	19,999,278.55	99.9990	19,999,800.00	19,999,278.55	19,999,800.00	0.00	521.45	19,999,800.00	1.78%
9127964M8	UNITED STATES OF AMERICA BILL ZERO CPN 11/MAR/2021 0.000% 03/11/2021	11,006,000.00	11,004,837.00	99.9950	11,005,449.70	11,004,837.00	11,005,449.70	0.00	612.70	11,005,449.70	0.98%
9127964Y2	UNITED STATES OF AMERICA BILL ZERO CPN 15/APR/2021 0.000% 04/15/2021	37,106,000.00	37,098,563.62	99.9870	37,101,176.22	37,098,563.62	37,101,176.22	0.00	2,612.60	37,101,176.22	3.30%
9127963S6	UNITED STATES OF AMERICA BILL ZERO CPN 15/JUL/2021 0.000% 07/15/2021	30,000,000.00	29,987,825.67	99.9650	29,989,500.00	29,987,825.67	29,989,500.00	0.00	1,674.33	29,989,500.00	2.67%
912796B81	UNITED STATES OF AMERICA BILL ZERO CPN 16/FEB/2021 0.000% 02/16/2021	20,000,000.00	19,999,347.18	99.9980	19,999,600.00	19,999,347.18	19,999,600.00	0.00	252.82	19,999,600.00	1.78%
9127963H0	UNITED STATES OF AMERICA BILL ZERO CPN 17/JUN/2021 0.000% 06/17/2021	7,248,000.00	7,245,693.51	99.9720	7,245,970.56	7,245,693.51	7,245,970.56	0.00	277.05	7,245,970.56	0.64%
9127964D8	UNITED STATES OF AMERICA BILL ZERO CPN 18/FEB/2021 0.000% 02/18/2021	14,666,000.00	14,665,361.09	99.9980	14,665,706.68	14,665,361.09	14,665,706.68	0.00	345.59	14,665,706.68	1.30%
9127964N6	UNITED STATES OF AMERICA BILL ZERO CPN 18/MAR/2021 0.000% 03/18/2021	16,666,000.00	16,664,402.22	99.9920	16,664,666.72	16,664,402.22	16,664,666.72	0.00	264.50	16,664,666.72	1.48%
912796D97	UNITED STATES OF AMERICA BILL ZERO CPN 20/APR/2021 0.000% 04/20/2021	12,277,500.00	12,274,890.48	99.9870	12,275,903.93	12,274,890.48	12,275,903.93	0.00	1,013.45	12,275,903.93	1.09%
9127962Q1	UNITED STATES OF AMERICA BILL ZERO CPN 22/APR/2021 0.000% 04/22/2021	20,000,000.00	19,996,016.94	99.9870	19,997,400.00	19,996,016.94	19,997,400.00	0.00	1,383.06	19,997,400.00	1.78%
912796C49	UNITED STATES OF AMERICA BILL ZERO CPN 22/JUL/2021 0.000% 07/22/2021	20,000,000.00	19,991,020.89	99.9660	19,993,200.00	19,991,020.89	19,993,200.00	0.00	2,179.11	19,993,200.00	1.78%
912796B32	UNITED STATES OF AMERICA BILL ZERO CPN 24/JUN/2021 0.000% 06/24/2021	19,840,000.00	19,832,973.42	99.9690	19,833,849.60	19,832,973.42	19,833,849.60	0.00	876.18	19,833,849.60	1.76%
912796XE4	UNITED STATES OF AMERICA BILL ZERO CPN 25/FEB/2021 0.000% 02/25/2021	10,000,000.00	9,999,180.18	99.9970	9,999,700.00	9,999,180.18	9,999,700.00	0.00	519.82	9,999,700.00	0.89%
912796G29	UNITED STATES OF AMERICA BILL ZERO CPN 25/MAY/2021 USD 100	20,000,000.00	19,994,236.09	99.9780	19,995,600.00	19,994,236.09	19,995,600.00	0.00	1,363.91	19,995,600.00	1.78%
912796F20	UNITED STATES OF AMERICA BILL ZERO CPN 27/APR/2021 0.000% 04/27/2021	20,000,000.00	19,995,974.05	99.9870	19,997,400.00	19,995,974.05	19,997,400.00	0.00	1,425.95	19,997,400.00	1.78%
912796A33	UNITED STATES OF AMERICA BILL ZERO CPN 27/MAY/2021 0.000% 05/27/2021	20,000,000.00	19,994,842.38	99.9770	19,995,400.00	19,994,842.38	19,995,400.00	0.00	557.62	19,995,400.00	1.78%
912796H36	UNITED STATES OF AMERICA BILL ZERO CPN 29/JUN/2021 USD 100	19,278,000.00	19,271,088.23	99.9720	19,272,602.16	19,271,088.23	19,272,602.16	0.00	1,513.93	19,272,602.16	1.71%
Total Short Term Investments		517,503,500.00	517,401,024.86		517,425,689.79	517,401,024.86	517,425,689.79	0.00	24,664.93	517,425,689.79	46.04%
	Net Income Receivable	0.00	5,809.70	0.0000	0.00	5,809.70	0.00	5,809.70	0.00	5,809.70	0.00%
Total Unsettled Transactions		0.00	5,809.70		0.00	5,809.70	0.00	5,809.70	0.00	5,809.70	0.00%
Total USD		1,123,389,211.88	1,123,528,056.32		1,123,604,816.05	1,123,528,056.32	1,123,604,816.05	270,052.09	82,569.43	1,123,874,868.14	100.00%
Total P 09333		1,123,389,211.88				1,123,528,056.32	1,123,604,816.05	270,052.09	82,569.43	1,123,874,868.14	100.00%

Portfolio Characteristics

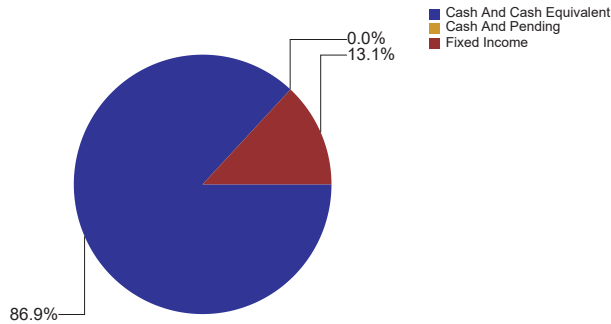
Duration Mix

Total Net Assets (Millions)	1,123.9
Weighted Average Life (Years)	0.18
Weighted Avg. Effective Duration (Years)	0.12
Weighted Average Coupon (%)	0.09
Weighted Average Current Yield (%)	0.43
Weighted Average Yield to Maturity (%)	0.43
Weighted Average Rating	AA+
Number of Holdings	49



Asset Mix

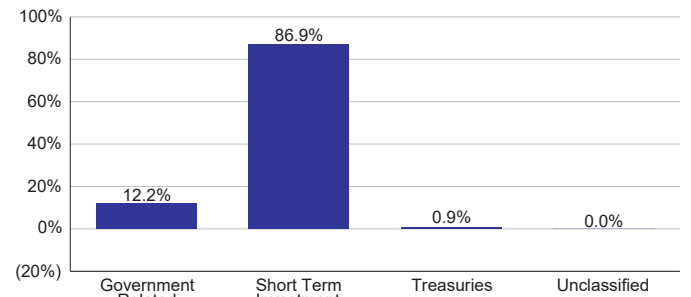
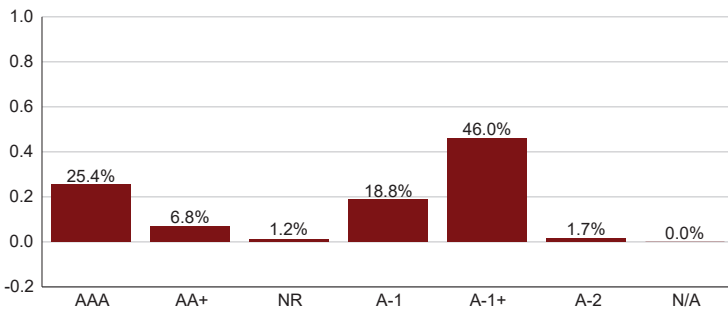
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
894993C02	Wells Fargo Checking	20.34%	0.00	1/2/2021
9127963W7	UNITED STATES OF AMERICA BILL ZERO CPN 04/FEB/2021	5.34%	0.00	4/2/2021
9127964Y2	UNITED STATES OF AMERICA BILL ZERO CPN 15/APR/2021	3.30%	0.00	15/4/2021
9127963S6	UNITED STATES OF AMERICA BILL ZERO CPN 15/JUL/2021	2.67%	0.00	15/7/2021
912796C23	UNITED STATES OF AMERICA BILL ZERO CPN 02/MAR/2021	2.06%	0.00	2/3/2021
459058FP3	INTERNATIONAL BANK FOR RECONSTRUCTION &	1.80%	1.38	20/9/2021
9127964C0	UNITED STATES OF AMERICA BILL ZERO CPN 11/FEB/2021	1.78%	0.00	11/2/2021
912796B81	UNITED STATES OF AMERICA BILL ZERO CPN 16/FEB/2021	1.78%	0.00	16/2/2021
9127964F3	UNITED STATES OF AMERICA BILL ZERO CPN 04/MAR/2021	1.78%	0.00	4/3/2021
89499LC10	BANK OF THE WEST	18.77%	0.00	1/2/2021

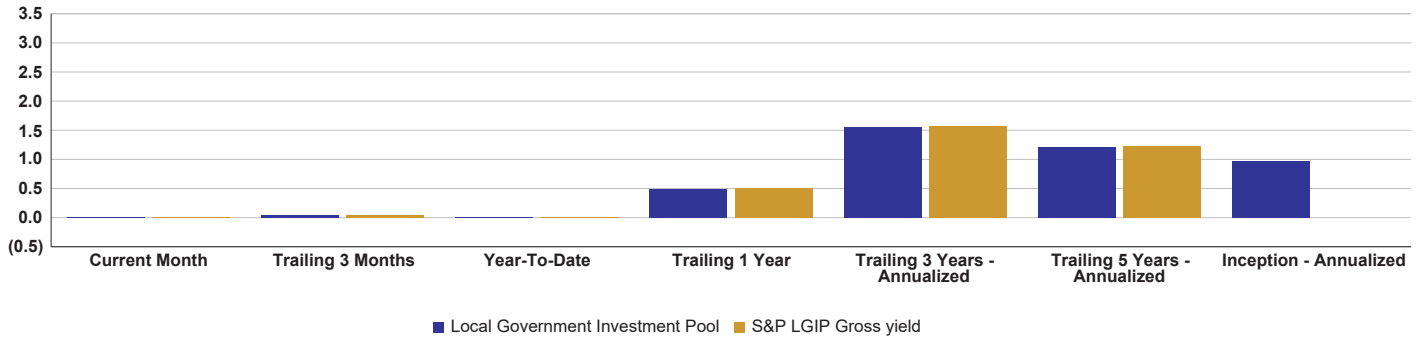
Quality/Rating Weightings

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	0.04	0.02	0.49	1.55	1.21	0.97
S&P LGIP Gross yield	0.01	0.04	0.01	0.50	1.58	1.22	
Excess	0.00	0.00	0.00	(0.01)	(0.02)	(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.