

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 2021.

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

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending June market value for the LGIP was \$1.143 bil versus May's reported closing value of \$1.278 bil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

Portfolio Mix

- At the end of June, the portfolio was invested as follows: 60% in US Treasuries, 27% in collateralized demand deposit accounts with qualified banking institutions, 8% in supranational securities, and 5% in US government agencies.
- At month-end, the LGIP held positions in 43 securities.

Investment Earnings

- During June, the fund earned \$120,403.
- For FY2021, the fund earned \$1,850,259.
- 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 0.12% at the end of June.
- Net yield to participants was 0.07%.

Investment Highlights

- For the LGIP, the WAM(R) of 48 days and WAM (F) of 78 days were within their maximums of 60 and 120 days respectively.
- During the month, the LGIP purchased \$251.5 mil US Treasury securities and \$20.0 mil supranational securities. The Pool sold \$60.0 mil US Treasury bills for rebalancing.

Investment Strategy

- LGIP WAMs are currently 38 and 65 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 \$ 0.99998.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) June 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)	1,143,430,340.98	1,103,433,334.90	100.00%	0.00	0.09	0.15	0.53	0.21	0.46	0.13	0.01	0.21	0.46		
FIXED INCOME + CASH AND CASH EQUIVALENT	1,103,428,571.53	1,103,433,334.90	96.50%	0.00	0.09	0.16	0.55	0.21	0.48	0.13	0.01	0.21	0.48	Agy	AA+
Fixed Income	176,622,124.77	176,671,552.49	15.45%	0.00	0.58	0.24	4.66	0.60	0.14	0.10	0.03	0.60	0.14	Agy	AA
Government Related	146,455,625.06	146,494,599.36	12.81%	0.00	0.47	0.26	5.56	0.68	0.15	0.09	0.04	0.69	0.15	Aaa	AA
Agencies	58,512,383.07	58,469,408.31	5.12%	0.01	0.44	0.41	2.45	0.41	0.12	0.09	0.01	0.41	0.12	Agy	AA+
Supranational	87,943,241.99	88,025,191.05	7.69%	0.00	0.48	0.16	7.63	0.87	0.18	0.08	0.05	0.87	0.18	Aaa	AA-
Treasuries	30,166,499.71	30,176,953.13	2.64%	0.00	1.13	0.15	0.25	0.17	0.06	0.17	0.00	0.17	0.06	Govt	AA+
Treasuries	30,166,499.71	30,176,953.13	2.64%	0.00	1.13	0.15	0.25	0.17	0.06	0.17	0.00	0.17	0.06	Govt	AA+
Cash And Cash Equivalent	926,806,446.76	926,761,782.41	81.05%	0.00	0.00	0.14	(0.23)	0.14	0.55	0.14	0.00	0.14	0.55	Agy	AAA
Short Term Investment	926,806,446.76	926,761,782.41	81.05%	0.00	0.00	0.14	(0.23)	0.14	0.55	0.14	0.00	0.14	0.55	Agy	AAA
Treasury Bills	626,017,096.23	625,972,431.88	54.75%	0.00	0.00	0.20	(0.35)	0.20	0.05	0.20	0.00	0.20	0.05	Govt	AAA
STIF	44,543,194.08	44,543,194.08	3.90%	0.01	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	Aaa	AAA
Miscellaneous	256,246,156.45	256,246,156.45	22.41%	0.02	0.00	0.01	0.00	0.01	1.85	0.00	0.00	0.01	1.85	Aaa	AA+
Cash And Pending	40,001,769.45	0.00	3.50%	0.00											
Unclassified	40,001,769.45	0.00	3.50%	0.00											

As of: 30-Jun-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 Nav Value: 1,143,430,340.98</i>											
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	256,246,156.45	256,246,156.45	100.0000	256,246,156.45	256,246,156.45	256,246,156.45	0.00	0.00	256,246,156.45	22.41%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	44,543,194.08	44,543,194.08	100.0000	44,543,194.08	44,543,194.08	44,543,194.08	0.00	0.00	44,543,194.08	3.90%
Total Cash Equivalents		300,789,350.53	300,789,350.53		300,789,350.53	300,789,350.53	300,789,350.53	0.00	0.00	300,789,350.53	26.31%
3133EJ2P3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 12/13/2021	1,900,000.00	1,900,267.62	100.0493	1,900,937.04	1,900,267.62	1,900,937.04	154.50	669.42	1,901,091.54	0.17%
3133EK73	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 09/23/2021	10,000,000.00	10,000,000.00	100.0263	10,002,630.70	10,000,000.00	10,002,630.70	306.40	2,630.70	10,002,937.10	0.87%
3133ELHG2	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIABLE 14/JAN/2022 USD 1000	10,000,000.00	10,000,000.00	100.0751	10,007,510.40	10,000,000.00	10,007,510.40	4,261.13	7,510.40	10,011,771.53	0.88%
3130AJT33	FEDERAL HOME LOAN BANKS BOND FIXED 0.125% SEMI-ANN. 0.125% 07/02/2021	2,500,000.00	2,500,006.47	99.9999	2,499,998.55	2,500,006.47	2,499,998.55	1,553.82	(7.92)	2,501,552.37	0.22%
3130A9N98	FEDERAL HOME LOAN BANKS CALLABLE BOND STEP CPN SEMI-ANN. FLOATING 10/26/2021	9,000,000.00	9,045,603.81	100.4923	9,044,302.68	9,045,603.81	9,044,302.68	27,624.99	(1,301.13)	9,071,927.67	0.79%
3134GVFL7	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE QUARTERLY FLOATING 03/04/2022	5,000,000.00	5,000,000.00	100.0913	5,004,567.10	5,000,000.00	5,004,567.10	672.22	4,567.10	5,005,239.32	0.44%
3134GVGQ5	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE VARIABLE 10/DEC/2021 USD 1000	5,000,000.00	5,000,000.00	100.0339	5,001,697.40	5,000,000.00	5,001,697.40	509.73	1,697.40	5,002,207.13	0.44%
3134GVHN1	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE VARIABLE 23/SEP/2021 USD 1000	5,000,000.00	5,000,000.00	100.0740	5,003,699.90	5,000,000.00	5,003,699.90	411.11	3,699.90	5,004,111.01	0.44%
3135G02K8	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 16/MAR/2022 USD 1000	5,000,000.00	5,000,000.00	100.1443	5,007,213.20	5,000,000.00	5,007,213.20	551.39	7,213.20	5,007,764.59	0.44%
3135G0Z63	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 09/DEC/2021 USD 1000	5,000,000.00	5,000,000.00	100.0644	5,003,219.70	5,000,000.00	5,003,219.70	561.11	3,219.70	5,003,780.81	0.44%
4581X0DH8	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 1.875% SEMI-ANN. 1.875% 07/23/2021	450,000.00	450,473.75	100.1061	450,477.32	450,473.75	450,477.32	3,703.13	3.57	454,180.45	0.04%
45818WBM7	INTER-AMERICAN DEVELOPMENT BANK BOND VARIABLE	13,925,000.00	13,926,380.37	100.0110	13,926,527.02	13,926,380.37	13,926,527.02	11,429.60	146.65	13,937,956.62	1.22%
45818WCP9	INTER-AMERICAN DEVELOPMENT BANK BOND VARIABLE QUARTERLY FLOATING 09/16/2022	9,915,000.00	9,935,620.00	100.1852	9,933,363.57	9,935,620.00	9,933,363.57	1,223.22	(2,256.43)	9,934,586.79	0.87%
4581X0DE5	INTER-AMERICAN DEVELOPMENT BANK BOND VARIABLE QUARTERLY FLOATING 10/25/2021	10,000,000.00	10,000,672.87	99.9960	9,999,600.00	10,000,672.87	9,999,600.00	2,855.42	(1,072.87)	10,002,455.42	0.87%
459058FP3	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 1.375% 09/20/2021	21,750,000.00	21,808,837.18	100.2693	21,808,581.89	21,808,837.18	21,808,581.89	83,903.65	(255.29)	21,892,485.54	1.91%
459058GH0	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 2.750% 07/23/2021	310,000.00	310,488.39	100.1470	310,455.76	310,488.39	310,455.76	3,741.53	(32.63)	314,197.29	0.03%
459058JQ7	INTERNATIONAL BANK FOR RECONSTRUCTION & QUARTERLY FLOATING 01/13/2023	10,000,000.00	10,002,723.00	99.9980	9,999,800.00	10,002,723.00	9,999,800.00	3,074.55	(2,923.00)	10,002,874.55	0.87%
45950KCJ7	INTERNATIONAL FINANCE CORP BOND FIXED 1.125% SEMI-ANN. 1.125% 07/20/2021	1,400,000.00	1,400,734.37	100.0560	1,400,783.80	1,400,734.37	1,400,783.80	7,043.75	49.43	1,407,827.55	0.12%
45950KCW8	INTERNATIONAL FINANCE CORP BOND VARIABLE QUARTERLY FLOATING 06/30/2023	20,000,000.00	20,000,000.00	99.9830	19,996,600.00	20,000,000.00	19,996,600.00	77.78	(3,400.00)	19,996,677.78	1.75%
9128282F6	UNITED STATES OF AMERICA NOTES FIXED 1.125% SEMI-ANN. 1.125% 08/31/2021	30,000,000.00	30,051,804.44	100.1790	30,053,694.00	30,051,804.44	30,053,694.00	112,805.71	1,889.56	30,166,499.71	2.64%
Total Fixed Income		176,150,000.00	176,333,612.27		176,355,660.03	176,333,612.27	176,355,660.03	266,464.74	22,047.76	176,622,124.77	15.45%
912796B40	UNITED STATES OF AMERICA BILL ZERO CPN 01/JUL/2021 0.000% 07/01/2021	20,000,000.00	19,999,945.34	100.0000	20,000,000.00	19,999,945.34	20,000,000.00	0.00	54.66	20,000,000.00	1.75%
9127965G0	UNITED STATES OF AMERICA BILL ZERO CPN 02/DEC/2021 0.000% 12/02/2021	50,000,000.00	49,992,547.36	99.9779	49,988,949.00	49,992,547.36	49,988,949.00	0.00	(3,598.36)	49,988,949.00	4.37%
912796D63	UNITED STATES OF AMERICA BILL ZERO CPN 02/SEP/2021 0.000% 09/02/2021	30,000,000.00	29,996,851.93	99.9908	29,997,243.60	29,996,851.93	29,997,243.60	0.00	391.67	29,997,243.60	2.62%
912796C64	UNITED STATES OF AMERICA BILL ZERO CPN 05/AUG/2021 0.000% 08/05/2021	60,000,000.00	59,998,418.91	99.9954	59,997,268.20	59,998,418.91	59,997,268.20	0.00	(1,150.71)	59,997,268.20	5.25%
912796B57	UNITED STATES OF AMERICA BILL ZERO CPN 08/JUL/2021 0.000% 07/08/2021	21,018,000.00	21,017,909.57	99.9992	21,017,841.73	21,017,909.57	21,017,841.73	0.00	(67.84)	21,017,841.73	1.84%
912796J59	UNITED STATES OF AMERICA BILL ZERO CPN 09/DEC/2021 0.000% 12/09/2021	30,000,000.00	29,994,687.56	99.9769	29,993,068.20	29,994,687.56	29,993,068.20	0.00	(1,619.36)	29,993,068.20	2.62%

As of: 30-Jun-2021

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

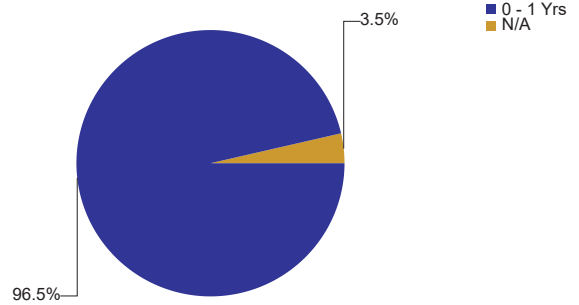
Base Currency : USD

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</i>		<i>Rate: 1.0000</i>		<i>Base: USD</i>		<i>Nav Value: 1,143,430,340.98</i>					
9127964L0	UNITED STATES OF AMERICA BILL ZERO CPN 09/SEP/2021 0.000% 09/09/2021	20,000,000.00	19,997,671.73	99.9908	19,998,152.80	19,997,671.73	19,998,152.80	0.00	481.07	19,998,152.80	1.75%
912796H51	UNITED STATES OF AMERICA BILL ZERO CPN 12/NOV/2021 0.000% 11/12/2021	25,000,000.00	24,996,771.61	99.9821	24,995,533.25	24,996,771.61	24,995,533.25	0.00	(1,238.36)	24,995,533.25	2.19%
912796G52	UNITED STATES OF AMERICA BILL ZERO CPN 14/OCT/2021 0.000% 10/14/2021	30,000,000.00	29,996,524.00	99.9861	29,995,843.80	29,996,524.00	29,995,843.80	0.00	(680.20)	29,995,843.80	2.62%
912796F46	UNITED STATES OF AMERICA BILL ZERO CPN 16/SEP/2021 0.000% 09/16/2021	12,388,000.00	12,387,350.44	99.9904	12,386,807.66	12,387,350.44	12,386,807.66	0.00	(542.78)	12,386,807.66	1.08%
912796H69	UNITED STATES OF AMERICA BILL ZERO CPN 18/NOV/2021 0.000% 11/18/2021	25,000,000.00	24,997,110.07	99.9811	24,995,284.75	24,997,110.07	24,995,284.75	0.00	(1,825.32)	24,995,284.75	2.19%
912796D48	UNITED STATES OF AMERICA BILL ZERO CPN 19/AUG/2021 0.000% 08/19/2021	30,000,000.00	29,997,527.20	99.9939	29,998,162.50	29,997,527.20	29,998,162.50	0.00	635.30	29,998,162.50	2.62%
912796J26	UNITED STATES OF AMERICA BILL ZERO CPN 20/JUL/2021 0.000% 07/20/2021	50,000,000.00	49,998,685.51	99.9974	49,998,680.50	49,998,685.51	49,998,680.50	0.00	(5.01)	49,998,680.50	4.37%
912796G60	UNITED STATES OF AMERICA BILL ZERO CPN 21/OCT/2021 0.000% 10/21/2021	12,990,000.00	12,988,395.50	99.9852	12,988,080.34	12,988,395.50	12,988,080.34	0.00	(315.16)	12,988,080.34	1.14%
912796C49	UNITED STATES OF AMERICA BILL ZERO CPN 22/JUL/2021 0.000% 07/22/2021	40,000,000.00	39,998,555.73	99.9972	39,998,887.60	39,998,555.73	39,998,887.60	0.00	331.87	39,998,887.60	3.50%
912796F53	UNITED STATES OF AMERICA BILL ZERO CPN 23/SEP/2021 0.000% 09/23/2021	39,137,000.00	39,132,974.41	99.9883	39,132,433.89	39,132,974.41	39,132,433.89	0.00	(540.52)	39,132,433.89	3.42%
912796K32	UNITED STATES OF AMERICA BILL ZERO CPN 24/AUG/2021 0.000% 08/24/2021	30,000,000.00	29,997,896.11	99.9933	29,997,975.00	29,997,896.11	29,997,975.00	0.00	78.89	29,997,975.00	2.62%
912796M55	UNITED STATES OF AMERICA BILL ZERO CPN 26/OCT/2021 0.000% 10/26/2021	20,000,000.00	19,996,879.55	99.9838	19,996,750.00	19,996,879.55	19,996,750.00	0.00	(129.55)	19,996,750.00	1.75%
912796C56	UNITED STATES OF AMERICA BILL ZERO CPN 29/JUL/2021 0.000% 07/29/2021	40,000,000.00	39,999,376.12	99.9963	39,998,514.40	39,999,376.12	39,998,514.40	0.00	(861.72)	39,998,514.40	3.50%
912796F61	UNITED STATES OF AMERICA BILL ZERO CPN 30/SEP/2021 0.000% 09/30/2021	40,547,000.00	40,542,459.70	99.9867	40,541,619.01	40,542,459.70	40,541,619.01	0.00	(840.69)	40,541,619.01	3.55%
Total Short Term Investments		626,080,000.00	626,028,538.35		626,017,096.23	626,028,538.35	626,017,096.23	0.00	(11,442.12)	626,017,096.23	54.75%
Net Capital Payable		0.00	(19,997,472.22)	0.0000	(19,997,472.22)	(19,997,472.22)	(19,997,472.22)	0.00	0.00	(19,997,472.22)	(1.75%)
Net Capital Receivable		0.00	59,999,241.67	0.0000	59,999,241.67	59,999,241.67	59,999,241.67	0.00	0.00	59,999,241.67	5.25%
Total Unsettled Transactions		0.00	40,001,769.45		40,001,769.45	40,001,769.45	40,001,769.45	0.00	0.00	40,001,769.45	3.50%
Total USD		1,103,019,350.53	1,143,153,270.60		1,143,163,876.24	1,143,153,270.60	1,143,163,876.24	266,464.74	10,605.64	1,143,430,340.98	100.00%
Total P 09333		1,103,019,350.53				1,143,153,270.60	1,143,163,876.24	266,464.74	10,605.64	1,143,430,340.98	100.00%

Portfolio Characteristics

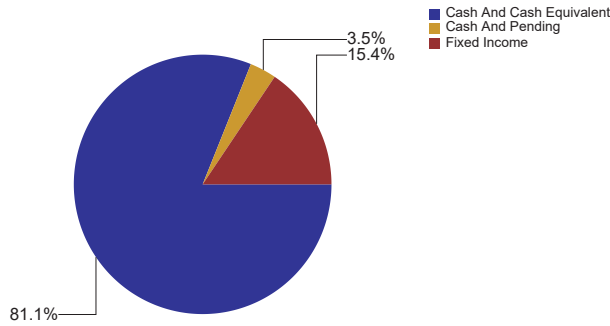
Duration Mix

Total Net Assets (Millions)	1,143.4
Weighted Average Life (Years)	0.21
Weighted Avg. Effective Duration (Years)	0.13
Weighted Average Coupon (%)	0.09
Weighted Average Current Yield (%)	0.46
Weighted Average Yield to Maturity (%)	0.46
Weighted Average Rating	AA+
Number of Holdings	43



Asset Mix

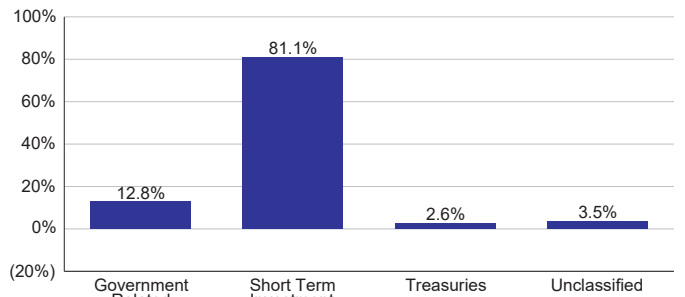
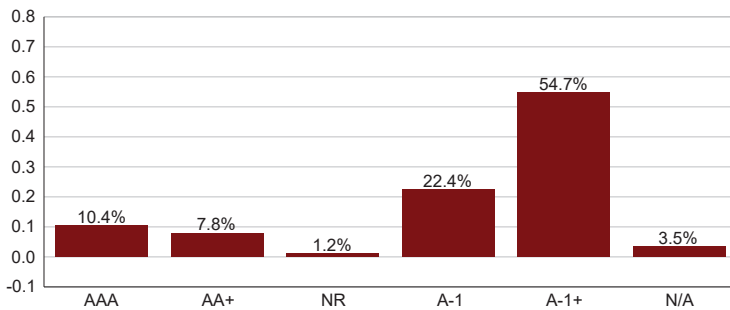
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
89499LC10	BANK OF THE WEST	23.22%	0.00	1/7/2021
912796J26	US/B 0.0 '21 USD	4.53%	0.00	20/7/2021
912796S00	US/B 0.0 '21 USD	4.53%	0.00	2/12/2021
894993C02	Wells Fargo Checking	4.04%	0.00	1/7/2021
912796F81	US/B 0.0 '21 USD	3.67%	0.00	30/9/2021
912796C49	US/B 0.0 '21 USD	3.62%	0.00	22/7/2021
912796C56	UNITED STATES OF AMERICA BILL ZERO CPN 29/JUL/2021	3.62%	0.00	29/7/2021
912796F53	US/B 0.0 '21 USD	3.55%	0.00	23/9/2021
912828ZF6	UNITED STATES OF AMERICA OF FEDERAL (GOVERNMENT) 1.125%	2.73%	1.13	31/8/2021
912796C64	US/B 0.0 '21 USD	5.44%	0.00	5/8/2021

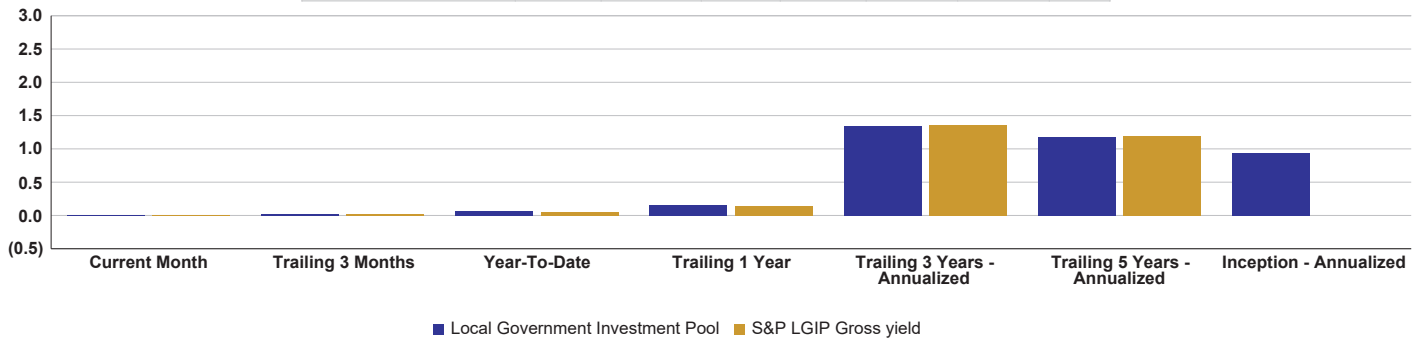
Quality/Rating Weightings

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	0.01	0.02	0.06	0.16	1.34	1.18	0.94
S&P LGIP Gross yield	0.01	0.02	0.05	0.15	1.36	1.20	
Excess	0.00	0.01	0.02	0.02	(0.01)	(0.02)	



* 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.