

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 2021.

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

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending August market value for the LGIP was \$1.179 bil versus August's reported closing value of \$1.144 bil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

Portfolio Mix

- At the end of August, the portfolio was invested as follows: 48% in collateralized demand deposit accounts with qualified banking institutions, 39% in US Treasuries, 8% in supranational securities, and 5% in US government agencies.
- At month-end, the LGIP held positions in 32 securities.

Investment Earnings

- During August, the fund earned \$107,480.
- For FY2022, the fund earned \$215,727.
- 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 0.11% at the end of August.
- Net yield to participants was 0.06%.

Investment Highlights

- For the LGIP, the WAM(R) of 24 days and WAM (F) of 46 days were within their maximums of 60 and 120 days respectively.
- During the month, the LGIP purchased \$20.0 mil supranational securities and invested \$150.0 mil in JPM overnight collateralized deposits.

Investment Strategy

- LGIP WAMs are currently 20 and 42 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 \$ 0.99999.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) August 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)	1,178,851,818.46	1,028,781,184.59	100.00%	0.01	0.09	0.08	0.38	0.13	0.44	0.06	0.00	0.13	0.44		
FIXED INCOME + CASH AND CASH EQUIVALENT	1,028,851,818.46	1,028,781,184.59	87.28%	0.01	0.10	0.09	0.44	0.15	0.50	0.07	0.00	0.15	0.50	Agy	AA+
Fixed Income	148,071,236.60	148,048,604.51	12.56%	0.01	0.69	0.19	4.79	0.58	0.12	0.09	0.00	0.58	0.12	Aaa	AA-
Government Related	148,071,236.60	148,048,604.51	12.56%	0.01	0.69	0.19	4.79	0.58	0.12	0.09	0.00	0.58	0.12	Aaa	AA-
Agencies	56,014,536.14	55,968,935.81	4.75%	0.01	0.46	0.26	3.00	0.26	0.10	0.04	0.01	0.26	0.10	Agy	AA+
Supranational	92,056,700.46	92,079,668.70	7.81%	0.01	0.83	0.15	5.88	0.77	0.14	0.12	0.00	0.77	0.14	Aaa	A
Cash And Cash Equivalent	880,780,581.86	880,732,580.08	74.72%	0.01	0.00	0.07	(0.30)	0.07	0.57	0.07	0.00	0.07	0.57	Agy	AAA
Short Term Investment	880,780,581.86	880,732,580.08	74.72%	0.01	0.00	0.07	(0.30)	0.07	0.57	0.07	0.00	0.07	0.57	Agy	AAA
Treasury Bills	465,033,026.44	464,985,024.66	39.45%	0.00	0.00	0.14	(0.56)	0.13	0.04	0.13	0.00	0.14	0.04	Govt	AAA
STIF	159,392,570.56	159,392,570.56	13.52%	0.01	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	Aaa	AAA
Miscellaneous	256,354,984.86	256,354,984.86	21.75%	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	150,000,000.00	0.00	12.72%	0.00											
Unclassified	150,000,000.00	0.00	12.72%	0.00											

* 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

As of: 31-Aug-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: 1,178,851,818.46</i>									
CASH	USD	150,000,000.00	150,000,000.00	1.0000	150,000,000.00	150,000,000.00	150,000,000.00	0.00	0.00	150,000,000.00	12.72%
Total Cash		150,000,000.00	150,000,000.00		150,000,000.00	150,000,000.00	150,000,000.00	0.00	0.00	150,000,000.00	12.72%
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	256,354,984.86	256,354,984.86	100.0000	256,354,984.86	256,354,984.86	256,354,984.86	0.00	0.00	256,354,984.86	21.75%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	159,392,570.56	159,392,570.56	100.0000	159,392,570.56	159,392,570.56	159,392,570.56	0.00	0.00	159,392,570.56	13.52%
Total Cash Equivalents		415,747,555.42	415,747,555.42		415,747,555.42	415,747,555.42	415,747,555.42	0.00	0.00	415,747,555.42	35.27%
3133EJ2P3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND MONTHLY FLOATING 12/13/2021	1,900,000.00	1,900,168.11	100.0348	1,900,661.94	1,900,168.11	1,900,661.94	187.15	493.83	1,900,849.09	0.16%
3133EK73	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND	10,000,000.00	10,000,000.00	100.0061	10,000,611.70	10,000,000.00	10,000,611.70	2,681.00	611.70	10,003,292.70	0.85%
3133ELHG2	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIABLE 14/JAN/2022 USD 1000	10,000,000.00	10,000,000.00	100.0632	10,006,323.50	10,000,000.00	10,006,323.50	3,130.56	6,323.50	10,009,454.06	0.85%
3130A9N98	FEDERAL HOME LOAN BANKS CALLABLE BOND STEP CPN SEMI-ANN. FLOATING 10/26/2021	9,000,000.00	9,021,439.76	100.2350	9,021,152.79	9,021,439.76	9,021,152.79	53,124.98	(286.97)	9,074,277.77	0.77%
3134GVFL7	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE VARIABLE 04/MAR/2022 USD 1000	5,000,000.00	5,000,000.00	100.0765	5,003,822.75	5,000,000.00	5,003,822.75	2,394.46	3,822.75	5,006,217.21	0.42%
3134GVGQ5	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE VARIABLE 10/DEC/2021 USD 1000	5,000,000.00	5,000,000.00	100.0217	5,001,085.10	5,000,000.00	5,001,085.10	2,145.84	1,085.10	5,003,230.94	0.42%
3134GVHN1	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE	5,000,000.00	5,000,000.00	100.0197	5,000,985.90	5,000,000.00	5,000,985.90	3,597.23	985.90	5,004,583.13	0.42%
3135G02K8	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 16/MAR/2022 USD 1000	5,000,000.00	5,000,000.00	100.1114	5,005,568.75	5,000,000.00	5,005,568.75	2,876.39	5,568.75	5,008,445.14	0.42%
3135G0Z63	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 09/DEC/2021 USD 1000	5,000,000.00	5,000,000.00	100.0381	5,001,902.75	5,000,000.00	5,001,902.75	2,283.35	1,902.75	5,004,186.10	0.42%
4581X0CW6	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 2.125% SEMI-ANN. 2.125% 01/18/2022	20,000,000.00	20,153,123.48	100.7646	20,152,916.00	20,153,123.48	20,152,916.00	50,763.89	(207.48)	20,203,679.89	1.71%
45818WCP9	INTER-AMERICAN DEVELOPMENT BANK BOND VARIABLE QUARTERLY FLOATING 09/16/2022	9,915,000.00	9,932,749.75	100.1880	9,933,642.18	9,932,749.75	9,933,642.18	6,487.23	892.43	9,940,129.41	0.84%
4581X0DE5	INTER-AMERICAN DEVELOPMENT BANK BOND VARIABLE QUARTERLY FLOATING 10/25/2021	10,000,000.00	10,000,312.57	100.0030	10,000,299.00	10,000,312.57	10,000,299.00	1,081.73	(13.57)	10,001,380.73	0.85%
459058FP3	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT BOND FIXED 1.375% 20/SEP/2021 USD 1000	21,750,000.00	21,763,803.00	100.0661	21,764,382.84	21,763,803.00	21,764,382.84	133,747.40	579.84	21,898,130.24	1.86%
459058JQ7	INTERNATIONAL BANK FOR RECONSTRUCTION & QUARTERLY FLOATING 01/13/2023	10,000,000.00	10,002,423.45	100.0518	10,005,180.00	10,002,423.45	10,005,180.00	2,500.05	2,756.55	10,007,680.05	0.85%
45950KCW8	INTERNATIONAL FINANCE CORP BOND VARIABLE QUARTERLY FLOATING 06/30/2023	20,000,000.00	20,000,000.00	100.0040	20,000,800.00	20,000,000.00	20,000,800.00	4,900.14	800.00	20,005,700.14	1.70%
Total Fixed Income		147,565,000.00	147,774,020.12		147,799,335.20	147,774,020.12	147,799,335.20	271,901.40	25,315.08	148,071,236.60	12.56%
9127965G0	UNITED STATES OF AMERICA BILL ZERO CPN 02/DEC/2021 0.000% 12/02/2021	50,000,000.00	49,995,528.42	99.9891	49,994,569.50	49,995,528.42	49,994,569.50	0.00	(958.92)	49,994,569.50	4.24%
912796D63	UNITED STATES OF AMERICA BILL ZERO CPN 02/SEP/2021 0.000% 09/02/2021	30,000,000.00	29,999,901.62	99.9999	29,999,975.10	29,999,901.62	29,999,975.10	0.00	73.48	29,999,975.10	2.54%
912796J59	UNITED STATES OF AMERICA BILL ZERO CPN 09/DEC/2021 0.000% 12/09/2021	30,000,000.00	29,996,720.72	99.9869	29,996,081.10	29,996,720.72	29,996,081.10	0.00	(639.62)	29,996,081.10	2.54%
9127964L0	UNITED STATES OF AMERICA BILL ZERO CPN 09/SEP/2021 USD 100	20,000,000.00	19,999,704.87	99.9992	19,999,836.20	19,999,704.87	19,999,836.20	0.00	131.33	19,999,836.20	1.70%
912796H51	UNITED STATES OF AMERICA BILL ZERO CPN 12/NOV/2021 0.000% 11/12/2021	25,000,000.00	24,998,254.28	99.9885	24,997,125.00	24,998,254.28	24,997,125.00	0.00	(1,129.28)	24,997,125.00	2.12%
912796G52	UNITED STATES OF AMERICA BILL ZERO CPN 14/OCT/2021 0.000% 10/14/2021	50,000,000.00	49,997,373.91	99.9952	49,997,611.00	49,997,373.91	49,997,611.00	0.00	237.09	49,997,611.00	4.24%
912796F46	UNITED STATES OF AMERICA BILL ZERO CPN 16/SEP/2021 0.000% 09/16/2021	12,388,000.00	12,387,866.76	99.9988	12,387,845.15	12,387,866.76	12,387,845.15	0.00	(21.61)	12,387,845.15	1.05%
912796H69	UNITED STATES OF AMERICA BILL ZERO CPN 18/NOV/2021 0.000% 11/18/2021	25,000,000.00	24,998,380.82	99.9897	24,997,427.00	24,998,380.82	24,997,427.00	0.00	(953.82)	24,997,427.00	2.12%
912796G60	UNITED STATES OF AMERICA BILL ZERO CPN 21/OCT/2021 0.000% 10/21/2021	62,990,000.00	62,985,847.18	99.9931	62,985,625.97	62,985,847.18	62,985,625.97	0.00	(221.21)	62,985,625.97	5.34%
912796L49	UNITED STATES OF AMERICA BILL ZERO CPN 21/SEP/2021 USD 100	30,000,000.00	29,999,277.05	99.9979	29,999,375.10	29,999,277.05	29,999,375.10	0.00	98.05	29,999,375.10	2.54%

As of: 31-Aug-2021

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

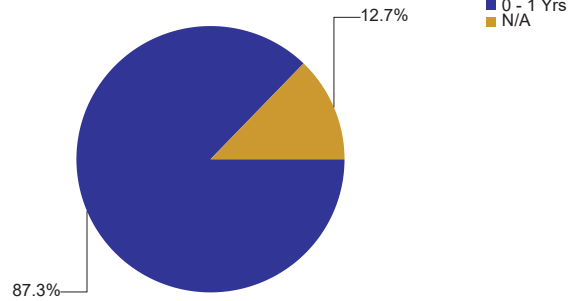
Base Currency : USD

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: 1,178,851,818.46</i>									
912796F53	UNITED STATES OF AMERICA BILL ZERO CPN 23/SEP/2021	39,137,000.00	39,135,910.72	99.9976	39,136,073.24	39,135,910.72	39,136,073.24	0.00	162.52	39,136,073.24	3.32%
912796M55	UNITED STATES OF AMERICA BILL ZERO CPN 26/OCT/2021 0.000% 10/26/2021	20,000,000.00	19,998,519.11	99.9916	19,998,319.40	19,998,519.11	19,998,319.40	0.00	(199.71)	19,998,319.40	1.70%
912796G78	UNITED STATES OF AMERICA BILL ZERO CPN 28/OCT/2021 0.000% 10/28/2021	30,000,000.00	29,997,660.46	99.9913	29,997,387.60	29,997,660.46	29,997,387.60	0.00	(272.86)	29,997,387.60	2.54%
912796F61	UNITED STATES OF AMERICA BILL ZERO CPN 30/SEP/2021 0.000% 09/30/2021	40,547,000.00	40,545,519.47	99.9970	40,545,775.08	40,545,519.47	40,545,775.08	0.00	255.61	40,545,775.08	3.44%
Total Short Term Investments		465,062,000.00	465,036,465.39		465,033,026.44	465,036,465.39	465,033,026.44	0.00	(3,438.95)	465,033,026.44	39.45%
Total USD		1,178,374,555.42	1,178,558,040.93		1,178,579,917.06	1,178,558,040.93	1,178,579,917.06	271,901.40	21,876.13	1,178,851,818.46	100.00%
Total P 09333		1,178,374,555.42				1,178,558,040.93	1,178,579,917.06	271,901.40	21,876.13	1,178,851,818.46	100.00%

Portfolio Characteristics

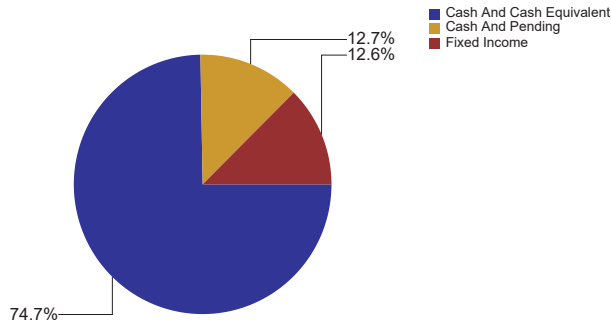
Duration Mix

Total Net Assets (Millions)	1,178.9
Weighted Average Life (Years)	0.13
Weighted Avg. Effective Duration (Years)	0.06
Weighted Average Coupon (%)	0.09
Weighted Average Current Yield (%)	0.44
Weighted Average Yield to Maturity (%)	0.44
Weighted Average Rating	AA-
Number of Holdings	32



Asset Mix

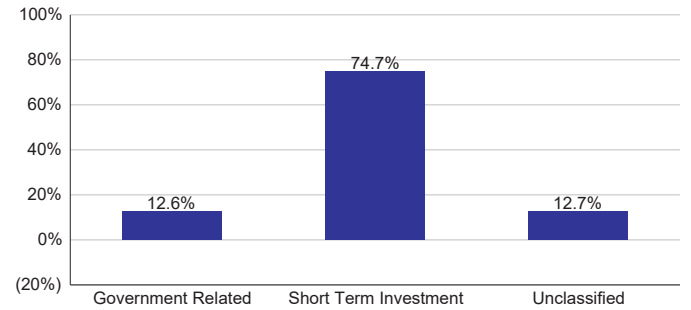
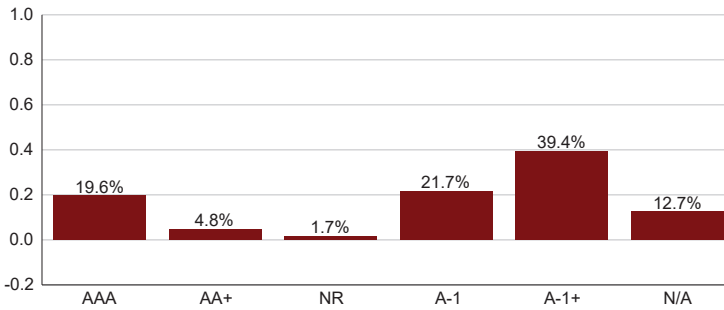
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
89499LC10	BANK OF THE WEST	24.92%	0.00	1/9/2021
912796G60	US/B 0.0 '21 USD	6.12%	0.00	21/10/2021
912796G52	US/B 0.0 '21 USD	4.86%	0.00	14/10/2021
912796G50	US/B 0.0 '21 USD	4.86%	0.00	2/12/2021
912796F81	B 0.000 '21 USD	3.94%	0.00	30/9/2021
912796F53	B 0.000 '21 USD	3.80%	0.00	23/9/2021
912796D63	B 0.000 '21 USD	2.92%	0.00	2/9/2021
912796L49	B 0.000 '21 USD	2.92%	0.00	21/9/2021
912796G78	US/B 0.0 '21 USD	2.92%	0.00	28/10/2021
894993C02	Wells Fargo Checking	15.49%	0.00	1/9/2021

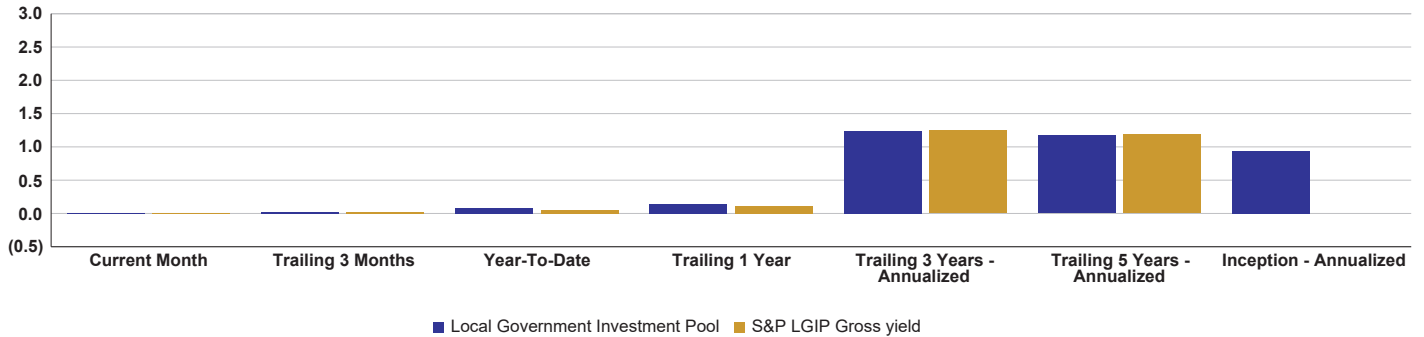
Quality/Rating Weightings

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	0.03	0.08	0.14	1.24	1.17	0.93
S&P LGIP Gross yield	0.01	0.02	0.06	0.11	1.25	1.19	
Excess	0.00	0.01	0.03	0.03	(0.01)	(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