



STATE OF NEW MEXICO
OFFICE OF THE TREASURER

THE HONORABLE TIM EICHENBERG
State Treasurer

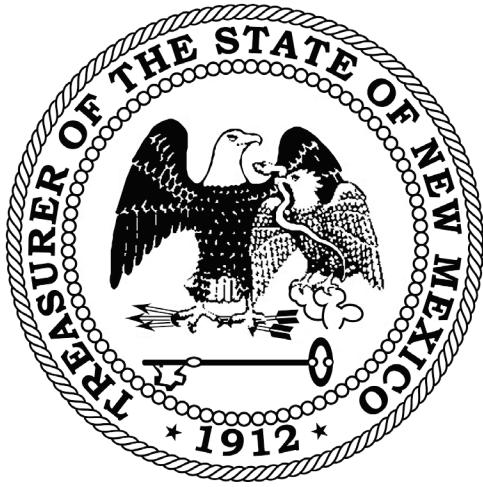
SAMUEL K. COLLINS, JR.
Deputy State Treasurer

**STATE TREASURER'S
INVESTMENT COMMITTEE**
Via Teleconference



Hot-Air Balloons Over the Bosque, *courtesy of Marble Street Studios*

Wednesday, October 12, 2022
9:00 am



1. Approval of October 12, 2022, Agenda



STATE OF NEW MEXICO
OFFICE OF THE TREASURER

The Honorable Tim Eichenberg
State Treasurer

Sam Collins
Deputy State Treasurer

STATE TREASURER'S INVESTMENT COMMITTEE

Via Zoom: <https://us02web.zoom.us/j/89968047529?pwd=QmRpamR2b3JBMllpNGVLSEdBWUluZz09>

Meeting ID: 899 6804 7529 Passcode: MuB9nm

Via Telephone Only: (669) 900-6833 Meeting ID: 899 6804 7529 Passcode: 604513

Wednesday, October 12, 2022, 9:00 am

MEETING AGENDA (5 Minutes)

Roll Call

- | | |
|--|--------|
| 1. Approval of October 12, 2022, Agenda | Action |
| 2. Approval of September 14, 2022, Minutes | Action |
| 3. Public Comments | |

INVESTMENT REPORTS (45 minutes)

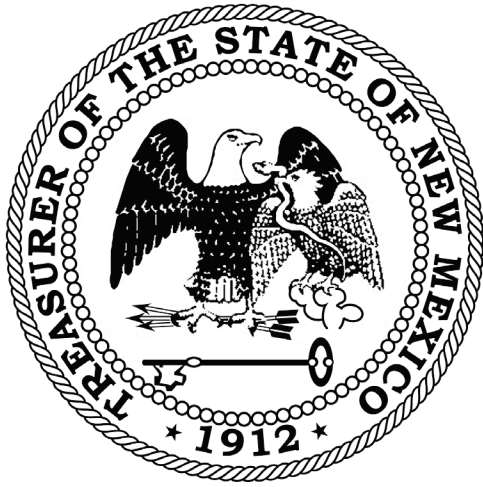
- | | Month Ended
August 31, 2022 |
|--|--|
| 4. Executive Summary (Vikki Hanges) | Informational |
| 5. Investment Policy Compliance Report (Arsenio Garduño) | Informational |
| 6. Investment Accounting Report (Dominic Donio) | Informational |
| 7. Cash Projections (Arsenio Garduño) | Informational |
| 8. Portfolio Summary—General Fund Investment Pool (Vikki Hanges) | Informational |
| 9. Portfolio Summary—Local Government Investment Pool (LGIP) (Anna Murphy) | Informational |
| 10. Portfolio Summary—Tax-Exempt Bond Proceeds Investment Pool (Anna Murphy) | Informational |
| 11. Portfolio Summary—Taxable Bond Proceeds Investment Pool (Anna Murphy) | Informational |
| 12. Portfolio Summary—Severance Tax Bonding Fund (Vikki Hanges) | Informational |
| 13. Broker Dealer Activities (Arsenio Garduño) | Informational |
| 14. Credit (Vikki Hanges) | Informational |

CASH MANAGEMENT & COLLATERAL REPORTS (10 Minutes)

- | | Month Ended
August 31, 2022 |
|---|--|
| 15. State Agency Deposit Balances (Ashly Quintana) | Informational |
| 16. Collateral Report on Agency Deposits & CDs (Ashly Quintana) | Informational |

COMMITTEE REPORTS (5 minutes)

- Next Meeting—**Wednesday, November 9, 2022, 9:00 am**
- Adjournment



2. Approval of September 14, 2022, Minutes

**New Mexico State Treasurer's Office
STIC Committee Meeting
Meeting Minutes
Wednesday, September 14, 2022**

ROLL CALL:

A regular meeting of the New Mexico State Treasurer's Investment Committee (STIC) was called to order this date at 9:03 am via videoconference.

Members Present

Mr. Steve Marsico, Chair, State Cash Manager
Ms. Ashley Leach, State Board of Finance
Mr. Mark Pike, Public Member
Ms. Cilia Agliandolo, Public Member
Mr. Sam Collins, Deputy State Treasurer (for Treasurer Eichenberg)

Members Absent

State Treasurer Tim Eichenberg

Staff Present

Mr. Sam Collins, Deputy State Treasurer	Mr. Arsenio Garduño, Collateral Manager
Ms. Vikki Hanges, Chief Investment Officer	Ms. Anna Murphy, Senior Portfolio Manager
Mr. Dominic Donio, Chief Financial Officer	Ms. Ashly Quintana, Accountant Auditor

Guests Present

Mr. Noel Martinez, Department of Finance and Administration
Ms. Deanne Woodring, Government Portfolio Advisors
Mr. Jeffrey Li, ABCWUA
Mr. Harry Montoya, State Treasurer Candidate
Ms. Laura Montoya, State Treasurer Candidate
Mr. Patrick Varela, Santa Fe County
Ms. Nancy Bearce, Bernalillo County

Chair Steve Marsico called the meeting to order.

1. Approval of September 14, 2022, Agenda

Member Ashley Leach moved approval of the agenda. Motion was seconded by Member Mark Pike. The motion passed by roll call vote as follows:

Deputy Treasurer Collins: Aye	Member Leach: Aye	Member Pike: Aye
Member Agliandolo: Aye	Chair Marsico: Aye	

2. Approval of July 13, 2022, Minutes

Member Pike moved approval of the July 13, 2022, minutes. Motion was seconded by Member Cilia Agliandolo. The motion passed by roll call vote as follows:

Deputy Treasurer Collins: Aye	Member Leach: Aye	Member Pike: Aye
Member Agliandolo: Aye	Chair Marsico: Aye	

3. Public Comments

No public comments.

4. Executive Summary

Ms. Vikki Hanges presented highlights of the Executive Summary.

5. Investment Policy Compliance Report

Mr. Arsenio Garduño presented highlights of the Investment Policy Compliance Report.

6. Investment Accounting Report

Mr. Dominic Donio presented highlights of the Investment Accounting Reconciliation Report.

7. Cash Projections

Mr. Garduño presented highlights of Cash Projections.

Ms. Deanne Woodring presented the Investment Advisor's June 2022 Quarterly Investment Report, which was inadvertently left off the agenda.

8. Portfolio Summary—General Fund Investment Pool

Ms. Hanges presented highlights of the General Fund Investment Pool Portfolio Summary.

9. Portfolio Summary—Local Government Investment Pool

Ms. Anna Murphy presented highlights of the Local Government Investment Pool Portfolio Summary.

10. Portfolio Summary—Tax-Exempt Bond Proceeds Investment Pool

Ms. Murphy presented highlights of the Tax-Exempt Bond Proceeds Investment Pool Portfolio Summary.

11. Portfolio Summary—Taxable Bond Proceeds Investment Pool

Ms. Murphy presented highlights of the Taxable Bond Proceeds Investment Pool Portfolio Summary.

12. Portfolio Summary—Severance Tax Bonding Fund

Ms. Hanges presented highlights of the Severance Tax Bonding Fund Portfolio Summary.

13. Broker-Dealer Activities

Mr. Garduño presented highlights of the Broker-Dealer activities.

14. Credit Investing

Ms. Hanges presented highlights of Credit Investing.

15. State Agency Deposit Balances

Ms. Ashly Quintana presented highlights of the State Agency Deposit Balances.

16. Collateral Report on Agency Deposits & CDs

Ms. Quintana presented highlights of the Collateral Report on Agency Deposits and CDs.

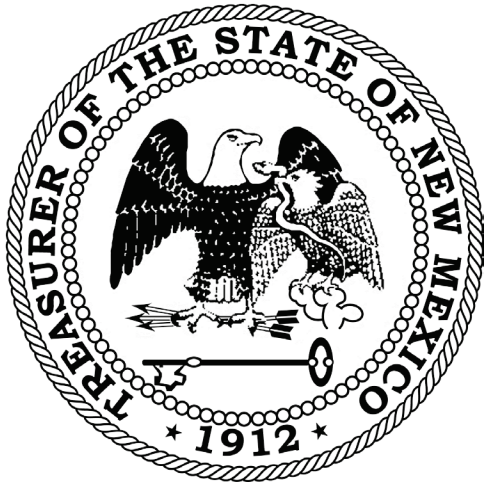
17. Next Meeting—Wednesday, October 12, 2022, 9:00 am**18. Adjournment**

Meeting adjourned at 10:10 am.

Minutes were taken by Ms. Julie Filatoff



3. Public Comments



4. Executive Summary

Executive Summary

- At the end of August, the State Treasurer managed \$13.1 billion in assets.
- During the month, the office earned approximately \$20.0 million on its investment positions.
- On an unrealized mark-to-market basis the portfolios decreased by \$61.3 million.
- US equity markets were lower in August with the S&P 500 Index decreasing by 4.24%.
- The Federal Funds rate increased by 0.75% in September, to a range of 3.00% - 3.25%, with expectations for an additional 0.50% - 0.75% increase in November.
- US Treasury yields were sharply higher across the yield curve as the 30-year maturity outperformed. A very hawkish Federal Reserve surprised bond market participants, as repricing to higher yield expectations, took place.
- The yield curve differential between two- and ten-year US Treasuries decreased to -30 basis points from -23, while the relationship between the one- and five-year maturity yields increased to -13 basis points from -21 basis points for the extension.
- The Federal Reserve's preferred inflation indicator, the Core Personal Consumption Expenditures Index, was 4.9% vs. the anticipated 4.7%, higher than the prior month's revised reading of 4.7%, and above the Fed's 2% annual growth rate target.
- The US unemployment rate rose to 3.7% in August. Nonfarm payrolls rose 315,000 vs. 298,000 anticipated, lower than the downwardly revised 526,000 reported the previous month. Average hourly earnings came in at a 5.2% year-over-year increase.
- Oil prices fell during the month of August to \$89.55 from \$98.62, down 9.2% vs. the prior month.
- The US dollar was higher vs. the euro, rising to 1.0054 from 1.0220, a 1.6% increase.

Table 1 – Comparative Interest Rates

US Treasury Yields

			<i>Monthly</i>
<i>Maturity</i>	<i>7/31/2022</i>	<i>8/31/2022</i>	<i>Change</i>
3-Month	2.32%	2.90%	0.58%
6-Month	2.84%	3.33%	0.49%
1-Year	2.89%	3.48%	0.59%
2-Year	2.88%	3.49%	0.61%
3-Year	2.81%	3.52%	0.71%
5-Year	2.68%	3.35%	0.67%
10-Year	2.65%	3.19%	0.54%
30-Year	3.01%	3.29%	0.28%

Source: Bloomberg LP

Portfolio Mark-to-Market and Monthly Change

STO portfolios were lower on a mark-to-market basis, as interest rates were mixed:

Table 2 - Unrealized Gains and Losses

<u>Fund</u>	<u>Unrealized Gain/Loss¹</u>	<u>Monthly Change in Unrealized Gain/Loss²</u>
General Funds	\$(161.2) million	Decreased \$51.9 million
Bond Proceeds Funds	\$(46.7) million	Decreased \$9.4 million
Local Government Investment Pool	Not Material	Not Material
Severance Tax Bonding Fund	Not Material	Not Material

Source: QED

Portfolio Purchase Yields and Durations

As of the end of August, the portfolios had the following weighted average purchase yields and durations:

Table 3 - Portfolio Purchase Yields and Durations

<u>Fund</u>	<u>Purchase Yield⁴</u>	<u>Effective Duration³</u>		
		<u>Portfolio</u>	<u>Benchmark</u>	<u>Percentage</u>
General Fund Liquidity	2.29%	0.09 Years		
General Fund CORE	1.66%	1.90 Years	2.00 Years	95%
Bond Proceeds – Tax Exempt	1.65%	0.84 Years	0.92 Years	91%
Bond Proceeds – Taxable	1.42%	1.20 Years	1.32 Years	91%
Local Government Investment Pool	2.02%	0.10 Years		
Severance Tax Bonding Fund	2.45%	0.11 Years		

¹ Calculated Unrealized Gains or Losses represent the “market value” of the portfolios as compared to their “net book value” as of the effective date of calculation. Net book value = original book value less amortization/plus accretion of premium/discount. As such, they approximate the values which could be realized/lost if the positions were to be liquidated at market prices on the day that the calculation was performed. Market conditions change on a daily basis and the resulting calculations will also change with market movements.

² Unaudited. Change in Unrealized Gain/Loss from previous month. Mark-to-market values are calculated using the QED system and weekly securities pricing from IDC. Securities, such as Certificates of Deposits, for which there is no quoted market price, are carried at cost basis (amortized through the holding date).

³ Effective Duration. Portfolio durations are calculated as of a moment in time, specifically at month end. Source: JP Morgan.

⁴ Portfolio Purchase Yields are calculated at a moment in time, specifically at month end, reflecting the weighted average yield of all portfolio holdings at purchase.

Benchmark Performance Comparisons

As of the end of August, the STO portfolios had the following performance numbers relative to their respective benchmarks:

Table 4 - Relative Performance of STO Funds

<i>Fund</i>	<i>Performance⁵</i>	
	<i>3 Months</i>	<i>12 Months</i>
General Fund Liquidity	0.36%	0.51%
ICE US 1-Month Treasury Bill	<u>0.34%</u>	<u>0.41%</u>
Relative Performance (BPs)	0.02%	0.10%
General Fund CORE	(0.77)%	(3.74)%
ICE BofA 0-5 US Treasury	<u>(0.90)%</u>	<u>(4.29)%</u>
Relative Performance (BPs)	0.13%	0.55%
Bond Proceeds - Tax Exempt	(0.23)%	(1.16)%
ICE BofA 0-2 US Treasury	<u>(0.45)%</u>	<u>(1.59)%</u>
Relative Performance (BPs)	0.22%	0.43%
Bond Proceeds - Taxable	(0.44)%	(2.18)%
ICE BofA 0-3 US Treasury	<u>(0.65)%</u>	<u>(2.69)%</u>
Relative Performance (BPs)	0.21%	0.51%
Local Government Investment Pool	0.36%	0.47%
S&P Government Pools Index (Gross)	<u>0.37%</u>	<u>0.50%</u>
Relative Performance (BPs)	(0.01)%	(0.03)%
Severance Tax Bonding Fund	0.53%	0.67%
S&P Government Pools Index (Gross)	<u>0.37%</u>	<u>0.50%</u>
Relative Performance (BPs)	0.16%	0.17%

Source: JPMorgan, STO Calculations

In our management of the STO funds, we try and exceed benchmarks on a 3-month and 12-month basis. Monthly market swings will affect our performance more dramatically on a short-term basis than on a longer investment horizon. We feel that longer horizons keep our focus on the investment goal which is to meet or exceed our benchmark levels.

⁵ Relative performance is periodic total return compared to the return of the portfolio benchmarks.

Earnings

Investment net earnings for August are summarized in the table below.

Table 5 - Investment Earnings – Periods ended August 31

<i>Fund</i>	<i>Investment Net Earnings⁶</i>		
	<i>August FY'23</i>	<i>FY'23 YTD</i>	<i>FY'22 YTD</i>
<i>General Funds</i>	\$14,043,851	\$27,135,651	\$6,666,616
<i>Bond Proceeds Funds</i>	\$2,943,538	\$5,686,268	\$1,227,848
<i>Local Government Investment Pool⁷</i>	\$2,379,952	\$4,132,123	\$215,727
<i>Severance Tax Bonding Fund</i>	\$686,651	\$1,007,748	\$25,670

Source: QED

- The General Fund Pool's investment earnings were higher by \$20.5 million vs. FY'22 as balances increased by \$2.8 billion. Interest rates for maturities between 1 and five years were higher by 2.60% to 3.40% vs. 1 year ago. Rising interest rates have propelled earnings, as well as higher balances.
- The Bond Proceeds Pools' investment earnings were higher by \$4.4 million vs. FY'22, as interest rates rose. The collective market values of the Pools were \$360 million higher.
- The LGIP investment earnings were higher by \$3.9 million vs. FY'22 as balances increased by \$230 million. LGIP earnings have grown quite dramatically, reaping the benefits of higher short term interest rates. Further rate hikes are anticipated.
- The Severance Tax Bonding Fund earnings were higher vs. FY'22, as the market value ended the month of August at \$552 million vs. \$204 million the previous year. Severance Tax receipts continue to be robust, as September came in around \$250 million.

Compensating Balances at Fiscal Agent Bank

During August, STO maintained Average Daily Collected Balances at the Fiscal Agent Bank of approximately \$73 million. This balance earned a credit against processing fees assessed by the bank.

Table 6 - Compensating Balances at Fiscal Agent Bank

<i>Average Collected Balance</i>	\$72,987,395
<i>Earnings Credit Rate</i>	0.50%
<i>Monthly Earnings</i>	\$30,995
<i>Estimated Fiscal YTD Earnings</i>	\$65,797

Source: Wells, Fargo & Co.

⁶ Each fund is managed using different objectives, as more fully detailed in this report. As such, returns and earnings on the funds will vary on a month to month basis. Investment Net Earnings = Accrued income + realized gains and losses net of amortization/accretion for premiums/discounts.

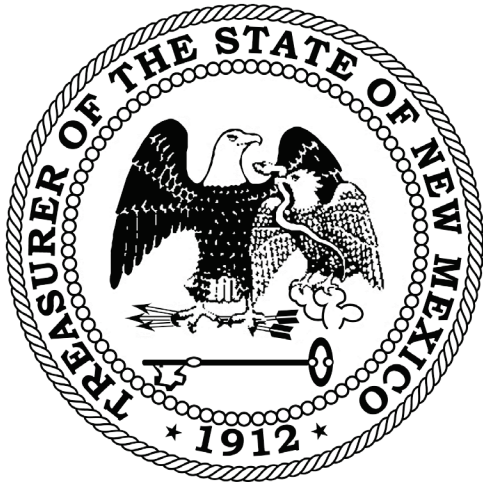
⁷ Gross Earnings, Participant Earnings reflect 0.05% reduction for management fees.

Monthly Investment Outlook

US Treasury yields jumped to their highest levels since 2008, as investors reacted to a hawkish Federal Reserve. Stubbornly high inflation, above the Fed's 2% annual growth rate target, has pushed the Federal Funds rate range to 3.00% to 3.25%. It all began with a rather benign, 0.25% increase in March, followed by 0.50% in May, and three 0.75% increases at the June, July and September meetings. The September Federal Open Market Committee meeting revealed renewed expectations for the path of short-term interest rates. The median Federal Funds rate projections of 4.375% by year end 2022 and 4.625% for 2023, were considerably higher than the 3.375% and 3.75% that had been conveyed following the June 2022 meeting. If the Fed is to meet these expectations, there will be additional rate increases of 0.75% and 0.50% in November and December, respectively.

The STO portfolios continue to target durations that are 90 to 95% of their benchmarks, as the speed and magnitude of this monetary policy tightening cycle, presents a dilemma. Investors are worried that an aggressive Fed, bent on curbing inflation, will put the economy on a path toward recession. As August was a particularly difficult month for fixed income security performance, September turned out to be even more so, as the 2-year US Treasury note rose by almost 0.80%. Economic data has shown some signs of weakness, especially in the housing sector, however inflation indicators such as the Core PCE and the Consumer Price Index have continued to defy gravity. As always, the investment philosophy employed is to maintain safety, liquidity and yield, in that order.

Vikki Hanges
Chief Investment Officer



5. Investment Policy Compliance Report

Investment Compliance Review

Primary and Secondary Bond Purchases/ Sales

During the month of August

Table 1 - Primary/Secondary Market Volume - August 2022

Primary Bond Volume	\$689,995,000	62%
Secondary Bond Volume	<u>\$422,250,000</u>	<u>38%</u>
Total	\$1,112,245,000	100%

Source: QED

The totals above exclude repurchase agreement and money market fund volume.

Commissions Paid

As counterparty, the state transacts in purchase or sale sizes sufficient to achieve competitive results in the bidding or offering process. Implied in the market-clearing prices that we are offered is some form of dealer markup.

Regarding specific transactions, we process the bulk of our trades using an electronic trading platform. As such, we understand, and document, the market at the time of transaction. These trade terms are held as a part of our trade documentation as approved by STIC.

Variable Rate and Structured Note Holdings

At the end of August, total holdings of Variable Rate Notes were \$739,835,000

Table 2 - Variable Rate Note Holdings - August 2022

General Fund	\$345,670,000
Tax Exempt BPIP	\$45,000,000
Taxable BPIP	\$68,615,000
LGIP	\$259,915,000
STBF	\$20,635,000
Total Holdings	\$739,835,000

Source: QED

These positions are held in corporate, agency, municipal and supranational variable rate securities.

We did not hold any structured notes during the month of August.

Transaction Variances and Inter-Portfolio Transactions

During August, there were no transaction variances which posed any potential compliance issues. All trade information was entered correctly in our internal systems and in the systems used by our custody bank and were promptly reconciled by the Investment Transactions Bureau.

There were no price discrepancies reported and no balances left at the Custodial Bank.

There were 0 inter-portfolio trades during the month.

Unrealized Gains and Losses

The STO Investment Policy requires security-by-security reporting of all investment mark-to-market gains and losses calculated versus book values during the period.

The Executive Summary of this report includes a tabular reference to the aggregate mark-to-market per portfolio. In the section detailing each specific portfolio, a further summary of mark to market calculations are included.

In the listing of the specific portfolio holdings, a position level mark-to market calculation is included.

Realized Gains and Losses

Realized gains/losses are a result of a difference between amortized cost and the sale proceeds for each position at the time of sale. This amount is booked against investment earnings in the respective accounting period. There were 2 sales which resulted in realized gains/losses.

Table 3 - Realized Gains and Losses on Securities Sold – August 2022

Trade Date	Fund	Par Amount	Security Description			Realized G/L
8/19/2022	GFCORE	37,000,000	UST	1.875	8/31/2022	3,708.45
8/23/2022	GFCORE	5,000,000	UST	1.875	8/31/2022	346.68
Total Realized gain (loss)						4,055.13

Trade Documentation

Purchase/Sales Activity¹

There was a total of 67 security trades tracked during the month of July by the Trade Compliance Officer.

Table 4 – Securities Trades – August 2022

	Quantity	Par-Value	Cost/Proceeds	Realized Gain/Loss
Purchases	65	1,070,245,000	1,054,382,743	0
Sales	2	42,000,000	41,998,359	4,055
Totals:	67	1,112,245,000	1,096,381,102	4,055

Trade documentation and Investment Processing Compliance

All trades have been accounted for and written documentation has been reviewed for complete compliance with internal procedures and policies.

During the month of August there were no noted violations or breaches.

All investment activity is following applicable investment statutes and the STO Investment Policy.

¹ Excludes daily repurchase agreement transactions.

STATE OF NEW MEXICO
Summary of Fixed-Income Purchases and Sales
TRADES During The Period 8/01/22 Through 8/31/22

TXN-DATE	CUSIP#	ASSET-TYPE	INVT#	ISSUE-NAME	RATE	MATURITY	YIELD	BRKR/DLR/AGENT	FUND	PAR-VALUE	COST/PROCEEDS	GAIN/LOSS	NXT-CALL
PURCHASE TRANSACTIONS													
8/05/22	74271UL8	COMMERCIAL PAPE	38067	Procter & Gamble Co		11/08/22	2.7194	SIEBERT WILLIAM	1000	24,000,000.00	23,829,000.00		
8/12/22	24422MJV	COMMERCIAL PAPE	38102	JOHN DEERE CAPITAL CORP		9/29/22	2.4676	BARCLAYS	4001	11,000,000.00	10,966,175.00		
8/12/22	24422MJV	COMMERCIAL PAPE	38103	JOHN DEERE CAPITAL CORP		9/29/22	2.4676	BARCLAYS	4002	6,500,000.00	6,480,012.50		
8/12/22	57576KHK	COMMERCIAL PAPE	38096	Massachusetts Mutual Li		8/19/22	2.2910	ACADEMY SECURIT	1000	4,000,000.00	3,998,218.89		
8/12/22	57576KHK	COMMERCIAL PAPE	38095	Massachusetts Mutual Li		8/19/22	2.2910	ACADEMY SECURIT	4001	11,000,000.00	10,995,101.94		
8/26/22	57576KJT	COMMERCIAL PAPE	38156	MASSACHUSETTS MUTUAL LI		9/27/22	2.3549	ACADEMY SECURIT	1000	25,000,000.00	24,947,777.78		
8/09/22	459515H4	SUPRANATIONAL D	38085	INTERNATIONAL FINANCE C		9/27/22	2.3574	MORETON CAPITAL	4001	11,000,000.00	10,965,533.37		
8/09/22	459515H4	SUPRANATIONAL D	38084	INTERNATIONAL FINANCE C		9/27/22	2.3574	MORETON CAPITAL	4101	20,000,000.00	19,937,333.40		
8/29/22	45818LH6	SUPRANATIONAL D	38161	INTER-AMERICAN DEVELOPM		9/29/22	2.3546	MORETON CAPITAL	4001	15,000,000.00	14,970,625.50		
8/29/22	45818LH6	SUPRANATIONAL D	38160	INTER-AMERICAN DEVELOPM		9/29/22	2.3546	MORETON CAPITAL	4101	20,000,000.00	19,960,834.00		
8/01/22	912796N9	U.S. TREASURY B	38052	WI TREASURY SEC.		11/03/22	2.5058	LOOP CAPITAL MA	1000	50,000,000.00	49,685,291.67		
8/01/22	912796N9	U.S. TREASURY B	38054	WI TREASURY SEC.		11/03/22	2.5058	LOOP CAPITAL MA	4001	20,000,000.00	19,874,116.66		
8/01/22	912796N9	U.S. TREASURY B	38053	WI TREASURY SEC.		11/03/22	2.5058	LOOP CAPITAL MA	4101	30,000,000.00	29,811,175.00		
8/03/22	912796YX	U.S. TREASURY B	38060	CASH MGMT BILL		12/06/22	2.7549	LOOP CAPITAL MA	1000	42,000,000.00	41,620,985.00		
8/03/22	912796YX	U.S. TREASURY B	38062	CASH MGMT BILL		12/06/22	2.7396	BMO CAPTIAL MAR	4001	20,000,000.00	19,820,508.33		
8/03/22	912796YX	U.S. TREASURY B	38061	CASH MGMT BILL		12/06/22	2.7549	LOOP CAPITAL MA	4101	30,000,000.00	29,729,275.00		
8/17/22	912796YZ	U.S. TREASURY B	38110	CASH MGMT BILL		12/20/22	2.9026	J.P. MORGAN SEC	4101	20,000,000.00	19,809,930.56		
8/17/22	912796YZ	U.S. TREASURY B	38111	CASH MGMT BILL		12/20/22	2.9179	LOOP CAPITAL MA	4101	20,000,000.00	19,808,938.89		
8/24/22	912796ZA	U.S. TREASURY B	38144	CASH MGMT BILL		12/27/22	2.9994	LOOP CAPITAL MA	4001	45,000,000.00	44,558,212.50		
8/24/22	912796ZA	U.S. TREASURY B	38145	CASH MGMT BILL		12/27/22	2.9994	LOOP CAPITAL MA	4001	5,000,000.00	4,950,912.50		
8/24/22	912796ZA	U.S. TREASURY B	38146	CASH MGMT BILL		12/27/22	2.9994	LOOP CAPITAL MA	4101	20,000,000.00	19,803,650.00		
8/25/22	912796XX	U.S. TREASURY B	38154	UNITED STATES TREASURY		9/27/22	2.3142	LOOP CAPITAL MA	4001	50,000,000.00	49,910,166.67		
8/29/22	912796XX	U.S. TREASURY B	38162	UNITED STATES TREASURY		9/27/22	2.3242	LOOP CAPITAL MA	1000	50,000,000.00	49,909,777.78		
8/29/22	912796XX	U.S. TREASURY B	38163	UNITED STATES TREASURY		9/27/22	2.3242	LOOP CAPITAL MA	4001	25,000,000.00	24,954,888.89		
8/02/22	912828ZV	US TREASURY NOT	38057	US TREASURY N/B	.500	6/30/27	2.8782	RBS GREENWICH C	1001	35,000,000.00	31,215,625.00		
8/05/22	912828ZV	US TREASURY NOT	38068	US TREASURY N/B	.500	6/30/27	2.9888	WELLS FARGO SEC	1001	25,000,000.00	22,186,523.44		
8/05/22	91282CAB	US TREASURY NOT	38071	US TREASURY N/B	.250	7/31/25	3.1677	BARCLAYS	4002	20,000,000.00	18,353,906.25		
8/05/22	91282CCL	US TREASURY NOT	38070	US TREASURY N/B	.375	7/15/24	3.1752	DAIWA CAPITAL M	1001	15,000,000.00	14,217,773.44		
8/05/22	91282CCL	US TREASURY NOT	38069	US TREASURY N/B	.375	7/15/24	3.1752	DAIWA CAPITAL M	4000	25,000,000.00	23,696,289.06		
8/09/22	912828Z5	US TREASURY NOT	38087	US Treasury N/B	1.375	1/31/25	3.2419	WELLS FARGO SEC	4002	10,000,000.00	9,559,765.63		
8/09/22	91282CDV	US TREASURY NOT	38086	US Treasury N/B	.875	1/31/24	3.2680	RBS GREENWICH C	4000	10,000,000.00	9,658,593.75		
8/10/22	912828ZV	US TREASURY NOT	38091	US TREASURY N/B	.500	6/30/27	2.9468	BMO CAPTIAL MAR	1001	6,000,000.00	5,336,484.38		
8/11/22	912828ZV	US TREASURY NOT	38094	US TREASURY N/B	.500	6/30/27	3.0156	BMO CAPTIAL MAR	1001	6,000,000.00	5,319,375.00		
8/24/22	91282CFG	US TREASURY NOT	38148	US TREASURY N/B	3.250	8/31/24	3.3864	BARCLAYS	4000	10,000,000.00	9,973,828.13		
8/24/22	91282CFG	US TREASURY NOT	38149	US TREASURY N/B	3.250	8/31/24	3.3864	BARCLAYS	4002	10,000,000.00	9,973,828.12		
8/24/22	91282CFD	US TREASURY VAR	38147	WI TREASURY SEC.	2.796	7/31/24	2.8315	J.P. MORGAN SEC	4101	10,000,000.00	9,991,738.30		
8/01/22	3130A0F7	AGENCY US BOND	38050	FEDERAL HOME LOAN BANKS	3.375	12/08/23	3.0278	LOOP CAPITAL MA	1001	14,000,000.00	14,063,840.00		
8/01/22	3130A0F7	AGENCY US BOND	38051	FEDERAL HOME LOAN BANKS	3.375	12/08/23	3.0217	LOOP CAPITAL MA	1001	10,000,000.00	10,046,400.00		

STATE OF NEW MEXICO
Summary of Fixed-Income Purchases and Sales
TRADES During The Period 8/01/22 Through 8/31/22

TXN-DATE	CUSIP#	ASSET-TYPE	INVT#	ISSUE-NAME	RATE	MATURITY	YIELD	BRKR/DLR/AGENT	FUND	PAR-VALUE	COST/PROCEEDS	GAIN/LOSS	NXT-CALL
8/12/22	3130ASX8	AGENCY US BOND	38100	FEDERAL HOME LOAN BANKS	3.250	8/15/23	3.3382	STONEX	4000	10,000,000.00	9,991,391.20		
8/12/22	3130ASX8	AGENCY US BOND	38101	FEDERAL HOME LOAN BANKS	3.250	8/15/23	3.3382	STONEX	4002	10,000,000.00	9,991,391.20		
8/25/22	313385G8	AGENCY US DISC	38153	FEDERAL HOME LOAN BANKS		9/23/22	2.2720	MIZUHO SECURITI	4001	25,000,000.00	24,955,900.00		
8/30/22	313385H5	AGENCY US DISC	38168	FEDERAL HOME LOAN BANKS		9/28/22	2.3894	STONEX	1000	50,000,000.00	49,907,250.00		
8/30/22	313385H5	AGENCY US DISC	38169	FEDERAL HOME LOAN BANKS		9/28/22	2.3894	RAMIREZ & CO, I	4001	25,000,000.00	24,953,625.00		
8/30/22	313385H5	AGENCY US DISC	38167	FEDERAL HOME LOAN BANKS		9/28/22	2.3894	STONEX	4101	20,000,000.00	19,962,900.00		
8/18/22	3133ENE7	AGENCY US VARIA	38116	FEDERAL FARM CREDIT BAN	2.415	8/08/24	2.4132	BARCLAYS	4101	20,000,000.00	19,997,972.96		
8/19/22	3130AT2W	AGENCY US VARIA	38126	FEDERAL HOME LOAN BANKS	2.280	12/29/22	2.2428	CASTLEOAK SECUR	4001	15,000,000.00	15,000,000.00		
8/19/22	3130AT2W	AGENCY US VARIA	38125	FEDERAL HOME LOAN BANKS	2.280	12/29/22	2.2428	CASTLEOAK SECUR	4101	50,000,000.00	50,000,000.00		
8/18/22	59217GFC	CORP US NOTE 30	38119	METROPOLITAN LIFE GLOBA	4.050	8/25/25	4.0639	GREAT PACIFIC	1001	3,000,000.00	2,998,830.00		
8/18/22	59217GFC	CORP US NOTE 30	38121	METROPOLITAN LIFE GLOBA	4.050	8/25/25	4.0639	RAMIREZ & CO, I	1001	5,000,000.00	4,998,050.00		
8/18/22	59217GFC	CORP US NOTE 30	38122	METROPOLITAN LIFE GLOBA	4.050	8/25/25	4.0639	DREXEL HAMILTON	1001	5,000,000.00	4,998,050.00		
8/23/22	57629WDK	CORP US NOTE 30	38141	MASSMUTUAL GLOBAL FUNDI	4.150	8/26/25	4.1868	J.P. MORGAN SEC	1001	5,000,000.00	4,994,850.00		
8/24/22	74153WCR	CORP US NOTE 30	38150	PRICOA GLOBAL FUNDING 1	4.200	8/28/25	4.2219	DREXEL HAMILTON	1001	8,000,000.00	7,995,120.00		
8/17/22	576004GV	MUNI US 30/360	38117	MASSACHUSETTS ST SPL OB	3.564	7/15/23	3.5606	RAYMOND JAMES &	1001	5,000,000.00	5,000,000.00		
8/17/22	576004GV	MUNI US 30/360	38118	MASSACHUSETTS ST SPL OB	3.670	7/15/25	3.6688	RAYMOND JAMES &	1001	25,000,000.00	25,000,000.00		
8/01/22	DORA2022	MUNICIPAL BOND	38127	DORA CSD GO ETN SERIES	2.412	9/14/22	2.3837	ISSUER DIRECT	1000	975,000.00	975,000.00		
8/01/22	LOGAN22	MUNICIPAL BOND	38128	LOGAN MSD GO ETN SERIES	2.412	9/15/22	2.3837	ISSUER DIRECT	1000	335,000.00	335,000.00		
8/01/22	TATUM22	MUNICIPAL BOND	38129	TATUM SCHOOLS GO ETN SE	2.412	9/15/22	2.3837	ISSUER DIRECT	1000	940,000.00	940,000.00		
8/02/22	BLOOM22	MUNICIPAL BOND	38130	BLOOMFIELD MSD GO ETN,	2.417	9/15/22	2.3882	ISSUER DIRECT	1000	1,300,000.00	1,300,000.00		
8/03/22	POJOAQ22	MUNICIPAL BOND	38131	POJOAQUE VSD GO ETN,SER	2.407	9/15/22	2.3788	ISSUER DIRECT	1000	450,000.00	450,000.00		
8/04/22	AZTEC22	MUNICIPAL BOND	38135	AZTEC MUNICIPAL SD, GO	2.426	9/22/22	2.3974	ISSUER DIRECT	1000	1,200,000.00	1,200,000.00		
8/09/22	QUEMAD22	MUNICIPAL BOND	38132	QUEMADO ISD, GO ETN, SE	2.439	9/22/22	2.4094	ISSUER DIRECT	1000	220,000.00	220,000.00		
8/10/22	CUBA2022	MUNICIPAL BOND	38133	CUBA ISD GO ETN, SERIES	2.430	9/22/22	2.4011	ISSUER DIRECT	1000	675,000.00	675,000.00		
8/11/22	LASVEG22	MUNICIPAL BOND	38134	LAS VEGAS CSD GO ETN, S	2.450	9/22/22	2.4209	ISSUER DIRECT	1000	900,000.00	900,000.00		
8/17/22	1964796W	MUNICIPAL BOND	38112	COLORADO HSG & FIN AUTH	2.330	5/01/48	2.3299	RBC CAPITAL MAR	4001	650,000.00	650,000.00		
8/17/22	1964796G2	MUNICIPAL BOND	38113	COLORADO HSG & FIN AUTH	2.300	4/01/40	2.2999	BARCLAYS	4001	1,100,000.00	1,100,000.00		
65 PURCHASES DURING PERIOD TOTAL.....										1070245000.00	1054382742.69		
SALE TRANSACTIONS													
8/19/22	912828L2	US TREASURY NOT	28642	UNITED STATES TREASURY	1.875	8/31/22		DAIWA CAPITAL M	1001	37,000,000.00	36,998,554.69	3,708.45	
8/23/22	912828L2	US TREASURY NOT	28642	UNITED STATES TREASURY	1.875	8/31/22		BMO CAPTIAL MAR	1001	5,000,000.00	4,999,804.69	346.68	
2 SALES DURING PERIOD TOTAL.....										42,000,000.00	41,998,359.38	4,055.13	
== GRAND-TOTAL ==>										1112245000.00	1096381102.07	4,055.13	

*** END-OF-REPORT ***

New Mexico State Treasurer's Office

Investment Policy Compliance

August 31, 2022

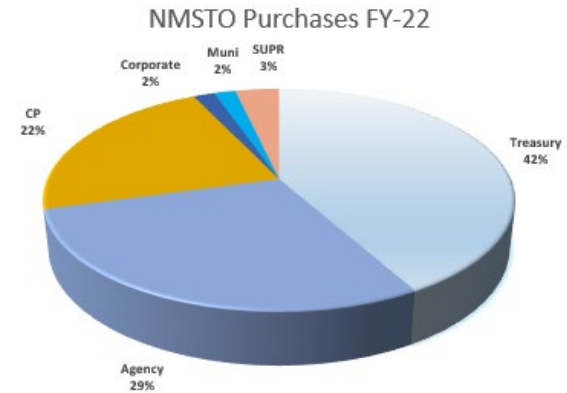
	Percentage	State General Fund	Bond Proceeds	Bond Proceeds	Severance Tax	Local Government
	Allowed	Investment Pool	Investment Pool Tax Exempt	Investment Pool Taxable	Bonding Fund	Investment Pool
US Treasury	100%	37%	57%	55%	41%	35%
US Agency	100%	21%	19%	20%	20%	37%
Primary						
FNMA	35%	2%	1%	5%	0%	6%
FHLMC	35%	2%	3%	2%	0%	2%
FFCB	35%	4%	2%	6%	1%	8%
FHLB	35%	12%	12%	7%	18%	22%
Secondary						
FAMAC	5%	1%	0%	0%	0%	0%
TVA	10%	0%	0%	0%	0%	0%
FICO	5%	0%	0%	0%	0%	0%
HUD	5%	0%	0%	0%	0%	0%
PEFCO	5%	0%	0%	0%	0%	0%
REFCORP	5%	0%	0%	0%	0%	0%
US Agency MBS	25%					
Bank Demand Deposits	100%	8%	0%	0%	19%	18%
Per Issuer						
Bank of the West	25%	4%	0%	0%	18%	11%
JP Morgan	25%	3%	0%	0%	1%	7%
Wells Fargo Bank	25%	0%	0%	0%	0%	0%
Washington Federal	25%	1%	0%	0%	0%	0%
Certificate of Deposit	\$400mm					
Link Deposit	\$40mm					
CP, Corp, & ABS	40%					
Commercial Paper		9%	10%	8%	8%	0%
Corporate Bonds		18%	5%	8%	0%	0%
Asset Backed		0%	0%	0%	0%	0%
NM LGIP	100%	0%	0%	0%	0%	0%
MMKT Funds	25%	13%	2%	1%	4%	0%
Supranational	15%	2%	6%	7%	7%	8%
Municipal Securities	15%	3%	1%	1%	1%	0%
Repurchase Agreement	100%	0%	0%	0%	0%	4%
Per Counterparty	35%	or \$200 million				
Natwest		0%	0%	0%	0%	0%
Deutsche		0%	0%	0%	0%	0%
RBC Capital		0%	0%	0%	0%	0%
Mizuho		0%	0%	0%	0%	4%
HSBC		0%	0%	0%	0%	0%
BMO		0%	0%	0%	0%	0%
Mitsubishi		0%	0%	0%	0%	0%
Variable Rate Obligations	25%	4%	5%	6%	4%	18%
Per Issuer Non - Agency	5%					
Treasury		0%	0%	0%	0%	1%
FNMA		0%	0%	0%	0%	0%
FHLMC		0%	0%	0%	0%	0%
FFCB		1%	0%	2%	3%	8%
FHLB		0%	0%	0%	0%	6%
FAMAC		0%	0%	0%	0%	0%
SUPRA		1%	2%	2%	0%	4%
Walmart		0%	0%	0%	0%	0%
Apple		0%	1%	0%	0%	0%
BONY Mellon		0%	1%	1%	0%	0%
US Bank		0%	0%	0%	0%	0%
Wells Fargo		0%	0%	0%	0%	0%
MUNI		3%	1%	1%	1%	0%
Callable	25%	9%	4%	5%	1%	3%
Open Ended 2a-7 Rate Funds	100%	0%	0%	0%	0%	0%
Per Issuer	10%					

Total are limits on assets classes and same security could be in multiple asset classes

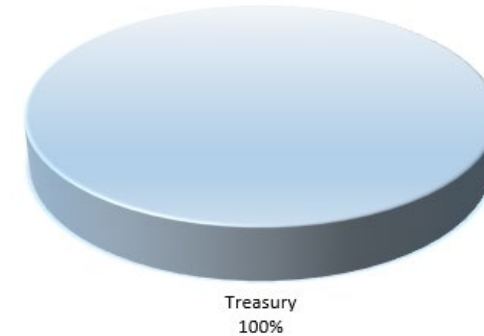
NM State Treasurer's Office

TRADE ACTIVITY FOR AUGUST 2022

NM STO Trade Activity FY 2023			Aug-22	
Purchase	Volume	Trades	Volume	Trades
Treasury	1,105,400,000	49	609,000,000	26
Agency	762,360,000	29	249,000,000	11
Callable	-	0	-	-
CP	587,197,000	27	81,500,000	6
Corporate	46,392,000	8	26,000,000	5
CD's	-	0	-	-
Muni	46,320,000	15	38,745,000	13
SUPR	95,200,000	6	66,000,000	4
Total Purchase	2,642,869,000	134	1,070,245,000	65
Sale	Volume	Trades	Volume	Trades
Treasury	42,000,000	2	42,000,000	2
Agency				
Callable				
CP				
Corporate				
Muni				
SUPR				
Total Sale	42,000,000	2	42,000,000	2
Total Volume	2,684,869,000	136	1,112,245,000	67
LGIP Repo			LGIP Repo	
Overnight	8,318,000,000	43	3,709,000,000	23
Term				



NMSTO Sales FY-22



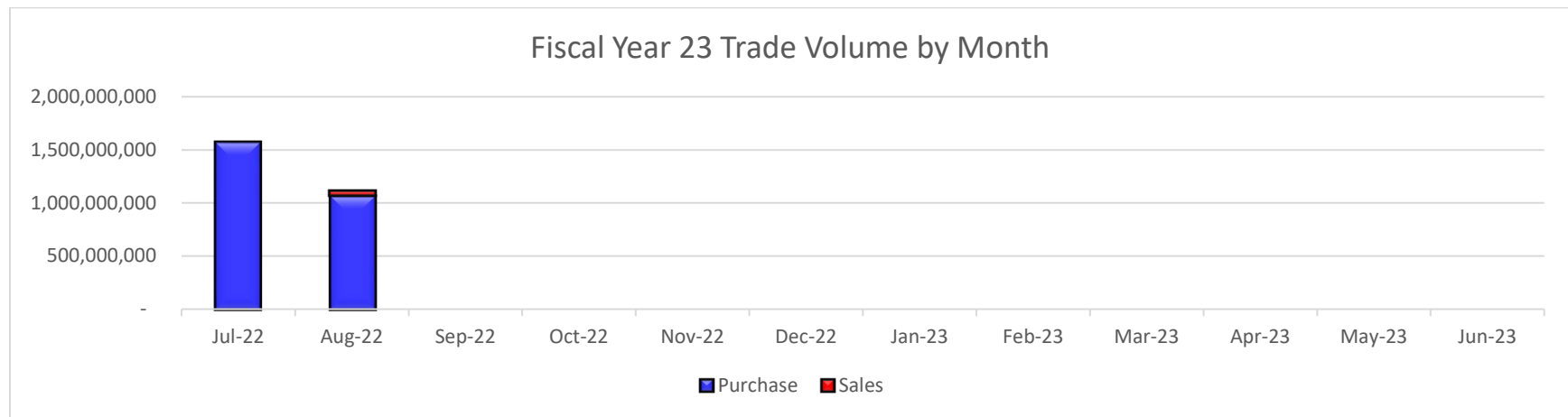
NM State Treasurer's Office

TRADE ACTIVITY FOR AUGUST 2022

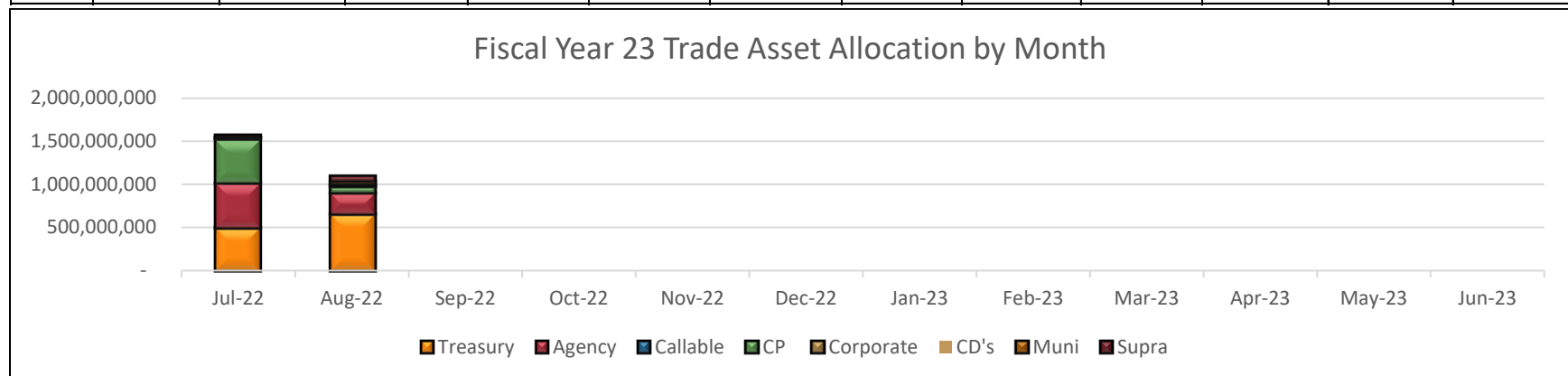
Purchase	GF LIQUIDITY (1000)		GF CORE (1001)		BPIP TE (4000)		BPIP TX (4002)		STB (4001)		LGIP (4101)	
	Volume	Trades	Volume	Trades	Volume	Trades	Volume	Trades	Volume	Trades	Volume	Trades
Treasury	142,000,000	3	87,000,000	5	45,000,000	3	40,000,000	3	165,000,000	6	130,000,000	6
Agency	50,000,000	1	24,000,000	2	10,000,000	1	10,000,000	1	65,000,000	3	90,000,000	3
Callable												
CP	53,000,000	3					6,500,000	1	22,000,000	2		
Corporate			26,000,000	5								
CD's												
Muni	6,995,000	9	30,000,000	2					1,750,000	2		
SUPR									26,000,000	2	40,000,000	2
Total Purchase	251,995,000	16	167,000,000	14	55,000,000	4	56,500,000	5	279,750,000	15	260,000,000	11
Sale	Volume	Trades	Volume	Trades	Volume	Trades	Volume	Trades	Volume	Trades	Volume	Trades
Treasury			42,000,000	2								
Agency												
Callable												
CP												
Corporate												
Muni												
SUPR												
Total Sale	-	-	42,000,000	2	-	-	-	-	-	-	-	-
Total Volume	251,995,000	16	209,000,000	16	55,000,000	4	56,500,000	5	279,750,000	15	260,000,000	11
LGIP												
Overnight									3,709,000,000	23	4,609,000,000	20
Term									-	-	-	-
									3,709,000,000	23	4,609,000,000	20

NM State Treasurer's Office

TRADE ACTIVITY FOR AUGUST 2022



	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
Treasury	496,400,000	651,000,000										
Agency	513,360,000	249,000,000										
Callable	-	-										
CP	505,697,000	81,500,000										
Corporate	20,392,000	26,000,000										
CD's	-	-										
Muni	7,575,000	38,745,000										
Supra	29,200,000	66,000,000										
Total	1,572,624,000	1,112,245,000	-	-	-	-	-	-	-	-	-	-



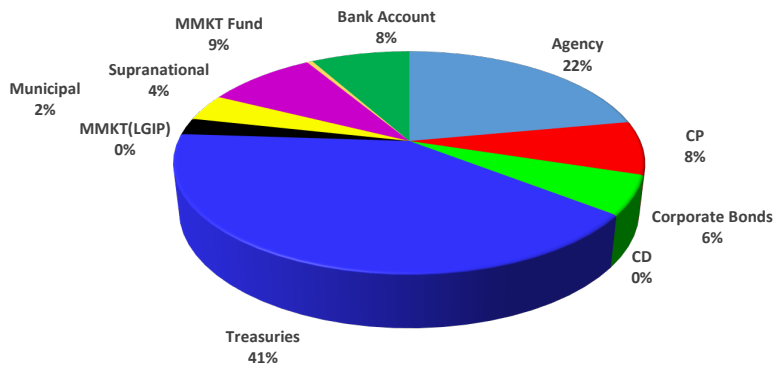
NM State Treasurer Office Security Holding by Portfolio

August 31, 2022

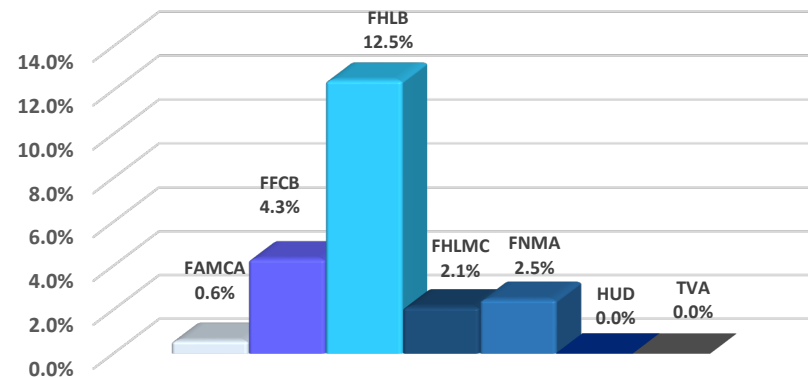
Values are based on position holdings

	<u>GF LIQ</u>	<u>GF CORE</u>	<u>BPIP TE</u>	<u>BPIP TX</u>	<u>STB</u>	<u>LGIP</u>	<u>STO Holdings</u>	
Portfolio Balance	3,749,222,034	5,111,234,358	1,086,871,874	1,352,296,994	553,366,722	1,411,614,779	13,264,606,762	
Agency	410,000,000	1,431,269,000	208,300,000	273,555,000	108,500,000	495,524,000	2,927,148,000	22.1%
FAMCA	-	75,530,000	5,000,000	-	-	-	80,530,000	0.6%
FFCB	-	348,029,000	25,000,000	83,305,000	7,000,000	110,000,000	573,334,000	4.3%
FHLB	410,000,000	613,960,000	128,300,000	95,250,000	101,500,000	305,000,000	1,654,010,000	12.5%
FHLMC	-	218,250,000	35,000,000	30,000,000	-	-	283,250,000	2.1%
FNMA	-	168,500,000	15,000,000	65,000,000	-	80,524,000	329,024,000	2.5%
REFCORP	-	-	-	-	-	-	-	0.0%
HUD	-	4,000,000	-	-	-	-	4,000,000	0.0%
TVA	-	3,000,000	-	-	-	-	3,000,000	0.0%
CP	701,284,000	74,000,000	108,300,000	101,500,000	45,400,000	-	1,030,484,000	7.8%
Corporate Bonds	18,487,000	562,445,000	52,500,000	111,515,000	1,905,000	-	746,852,000	5.6%
CD	-	-	-	2,600,000	-	-	2,600,000	0.0%
Treasuries	492,000,000	2,809,175,000	620,000,000	744,000,000	225,400,000	490,000,000	5,380,575,000	40.6%
Municipal	240,443,000	47,215,000	11,650,000	14,840,000	6,820,000	-	320,968,000	2.4%
Supranational	55,000,000	158,601,000	60,750,000	89,750,000	37,000,000	114,915,000	516,016,000	3.9%
MMKT(LGIP)	-	-	-	-	311,320	-	311,320	0.0%
MMKT Fund	1,121,115,031	23,520,101	20,327,268	9,527,737	22,793,507	-	1,197,283,642	9.0%
ON Repo	-	-	-	-	-	60,000,000	60,000,000	0.5%
TERM Repo	-	-	-	-	-	-	-	0.0%
Bank Account	710,893,003	5,009,258	5,044,607	5,009,258	105,236,895	251,175,779	1,082,368,799	8.2%

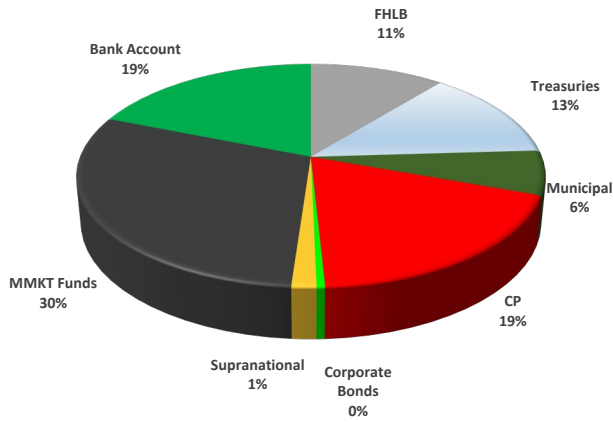
**STO Holdings
by asset type**



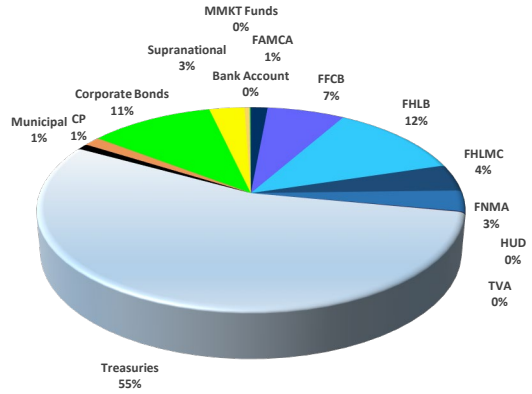
STO US Agency Holdings



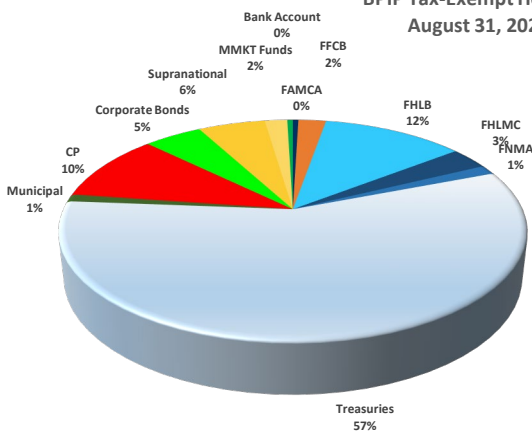
GF Liquidity Holdings
August 31, 2022



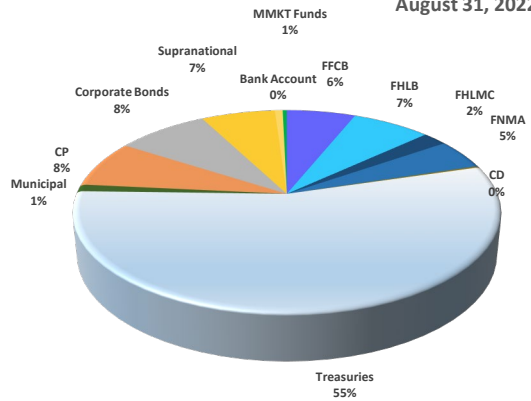
GF CORE Holdings
August 31, 2022



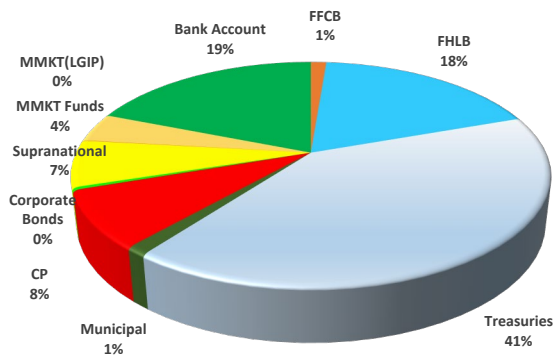
BPIP Tax-Exempt Holdings
August 31, 2022



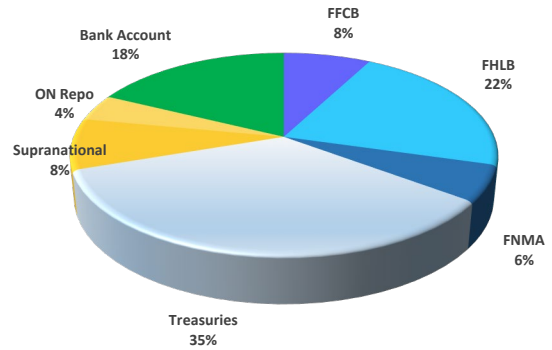
BPIP Taxable Holdings
August 31, 2022

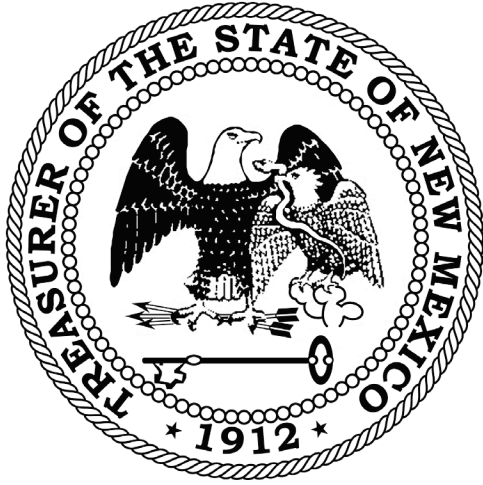


STB Holdings
August 31, 2022



LGIP Holdings
August 31, 2022





6. Investment Accounting Report



STATE OF NEW MEXICO
OFFICE OF THE TREASURER

Interoffice Memorandum

Date: September 19, 2022
To: Sam Collins, Deputy State Treasurer
From: Dominic Donio, Chief Financial Officer
CC: STO Investments Division
Subject: August 2022 Investment Reconciliation & State General Fund Distribution

The August 2022 investment reconciliation included the following to verify the completeness and accuracy of the JP Morgan reporting:

1. Net asset values of all investment accounts.
2. Change in transaction activity between July 31, 2022, and August 31, 2022.
3. Cash transaction activity proofs.
4. Earned income proofs.
5. Proof of change in cost.
6. Duplicate cash activity.
7. JP Morgan to QED inventory reconciliation.
8. JP Morgan to Deal Management position reconciliation.
9. JP Morgan to QED income reconciliation.

Investment Reconciliation

The differences that exceed the BPS Dollar Threshold are explained below:

Inventory Holdings:

- REPO P09334/1001. The REPO account has a \$186,969.95 cash balance in QED which is not included in the JP Morgan REPO statement. This balance is part of the August interest allocation to the investing agencies that earn REPO interest.

Income Reconciliation

- There are no variances in August that exceed the BPS dollar threshold.

State General Fund Distribution

The State Treasurer's Office did not a distribution to the State General Fund in August 2022. This was due to unrealized losses in the General Fund Core account of \$51.7 million dollars.

Market Value Reconciliation						
Account	Market Value			JPM to		
	JPM	QED	SHARE GL	QED Variance	SHARE GL Variance	BPS Dollar Threshold
P 09336/1000 GF LIQ	3,746,086,574.16	3,745,848,594.17		237,979.99		1,873,043.29
P 09337/1001 GF CORE	4,897,807,122.39	4,899,875,154.91		(2,068,032.52)		2,448,903.56
P 09334/1101 REPO	294,039,906.85	294,226,876.80		(186,969.95)		147,019.95
P 89523/4001 STBF	551,949,667.59	551,891,908.87		57,758.72		275,974.83
Fund 10099 Subtotal	9,489,883,270.99	9,491,842,534.75	9,489,883,270.99		-	
P 09335/4000 BPIP TE	1,066,335,339.61	1,066,394,662.37		(59,322.76)		533,167.67
P 09339/4002 BPIP TA	1,316,564,585.65	1,316,766,364.81		(201,779.16)		658,282.29
Fund 10199 Subtotal	2,382,899,925.26	2,383,161,027.18	2,382,899,925.26		-	
P 09333/4101/68599 LGIP	1,407,913,924.73	1,408,092,737.96	1,407,913,924.73	(178,813.23)	-	703,956.96
Total	13,280,697,120.98	13,283,096,299.89	13,280,697,120.98	(2,399,178.91)	-	6,640,348.56

Cost Reconciliation				
Account	Cost		JPM to	
	JPM	QED	QED Variance	BPS Dollar Threshold
P 09336/1000 GF LIQ	3,743,324,401.80	3,743,849,908.38	(525,506.58)	1,871,662.20
P 09337/1001 GF CORE	5,052,485,338.38	5,052,494,596.18	(9,257.80)	2,526,242.67
P 09334/1101 REPO	294,039,906.85	294,226,876.80	(186,969.95)	147,019.95
P 89523/4001 STBF	551,533,073.72	551,553,406.39	(20,332.67)	275,766.54
P 09335/4000 BPIP TE	1,081,448,309.49	1,081,457,403.58	(9,094.09)	540,724.15
P 09339/4002 BPIP TA	1,350,095,224.25	1,350,104,482.10	(9,257.85)	675,047.61
P 09333/4101 LGIP	1,406,696,676.31	1,406,881,985.58	(185,309.27)	703,348.34
Total	13,479,622,930.80	13,480,568,659.01	(945,728.21)	6,739,811.47

Position Reconciliation				
Account	Position Size		JPM to	
	JPM	QED	QED Variance	BPS Dollar Threshold
P 09336/1000 GF LIQ	3,755,703,535.00	3,756,217,034.24	(513,499.24)	1,877,851.77
P 09337/1001 GF CORE	5,111,225,100.64	5,111,234,358.44	(9,257.80)	2,555,612.55
P 09334/1101 REPO	294,039,906.85	294,226,876.80	(186,969.95)	147,019.95
P 89523/4001 STBF	553,346,388.79	553,366,721.50	(20,332.71)	276,673.19
P 09335/4000 BPIP TE	1,086,862,780.30	1,086,871,874.40	(9,094.10)	543,431.39
P 09339/4002 BPIP TA	1,352,287,736.56	1,352,296,994.41	(9,257.85)	676,143.87
P 09333/4101 LGIP	1,411,429,469.35	1,411,614,778.62	(185,309.27)	705,714.73
Total	13,564,894,917.49	13,565,828,638.41	(933,720.92)	6,782,447.46

*Basis Point (BPS)Dollar Threshold

JPM Market Value x 5 BPS

JPM Cost x 5 BPS

JPM Postion Size x 5 BPS

0.0005

Income Reconciliation						
Account	JPM Earned Interest	QED Earned Interest	SHARE GL Earned Interest	JPM to		
				QED	SHARE GL	BPS Dollar Threshold *
P 09336/1000 GF LIQ	3,855,306.52	4,032,918.28		(177,611.76)		187,304.33
P 09337/1001 GF CORE	5,267,427.84	5,284,500.45		(17,072.61)		244,890.36
P 09334/1101 REPO	202,759.87	202,759.87		0.05		14,702.00
P 89523/4001 STBF	251,243.14	248,971.18		2,271.96		27,597.48
Fund 10099 Subtotal	9,576,737.37	9,769,149.73	9,576,737.37		-	
P 09335/4000 BPIP TE	879,292.70	882,249.14		(2,956.44)		53,316.77
P 09339/4002 BPIP TA	1,257,882.18	1,263,612.85		(5,730.67)		65,828.23
Fund 10199 Subtotal	2,137,174.88	2,145,861.99	2,137,174.88		-	
P 09333/4101/68599 LGIP	1,219,965.95	1,276,991.89	1,219,965.95	(57,025.94)	-	70,395.70
Total	12,933,878.20	13,192,003.61	12,933,878.20	(258,125.41)	-	664,034.86

Amortization / Accretion Reconciliation					
Account	JPM Amortization/Accretion	QED Amortization/Accretion	SHARE GL Amortization Accretion	JPM to	
				QED	SHARE GL
P 09336/1000 GF LIQ	3,259,571.08	3,288,740.35		(29,169.27)	
P 09337/1001 GF CORE	1,661,545.58	1,690,196.78		(28,651.20)	
P 09334/1101 REPO	-	-		-	
P 89523/4001 STBF	435,407.60	409,139.73		26,267.87	
Fund 10099 Subtotal	5,356,524.26	5,388,076.86	5,356,524.26		-
P 09335/4000 BPIP TE	499,984.86	508,136.00		(8,151.14)	
P 09339/4002 BPIP TA	306,378.05	309,508.30		(3,130.25)	
Fund 10199 Subtotal	806,362.91	817,644.30	806,362.91		-
P 09333/4101/68599 LGIP	1,159,986.17	1,148,030.74	1,159,986.17	11,955.43	-
Total	7,322,873.34	7,353,751.90	7,322,873.34	(30,878.56)	-

* BPS Dollar Threshold
 JPM Market Value x 0.5 Basis Points (BPS)
 0.00005

August 2022
State General Fund Distribution Worksheet
Section 6-10-2.1 Distribution Methodology

(Includes Accretion/Amortization) Component	General Fund Liquidity Amount	General Fund Core Amount	Self-Earnings Amount	Total
Earned Income*	\$ 7,114,877.60	\$ 6,928,973.42	\$ -	\$ 14,043,851.02
Realized Gains/(Losses)	(0.01)	3,883.33		3,883.32
Unrealized Gains/(Losses)	(199,479.45)	(51,691,813.24)		(51,891,292.69)
Distribution Total	\$ 6,915,398.14	\$ (44,758,956.49)	\$ -	\$ (37,843,558.35)

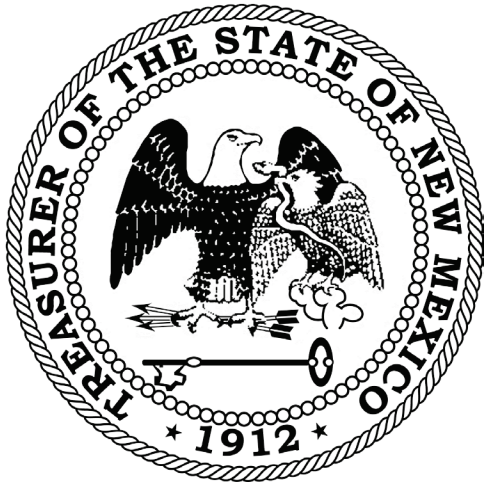
* Earned Income is accrued investment income +/- accretion/amortization

Self-Earning Interest Rate Determination	GFL	GFC	Total
Beginning Cost Balance	5,325,085,653.46	5,064,253,903.84	10,389,339,557.30
Ending Cost Balance	<u>3,751,261,481.12</u>	<u>5,071,186,760.59</u>	<u>8,822,448,241.71</u>
Average Cost Balance	4,538,173,567.29	5,067,720,332.22	9,605,893,899.51
Combined GFL & GFC Earnings			<u>(37,843,558.35)</u>
Total Return for the Current Month			-4.727542%
Overnight REPO Rate as of August 31, 2022			2.260000%
Lesser of Total Return vs. Overnight REPO Rate as of August 31, 2022			<u>-4.727542% *</u>

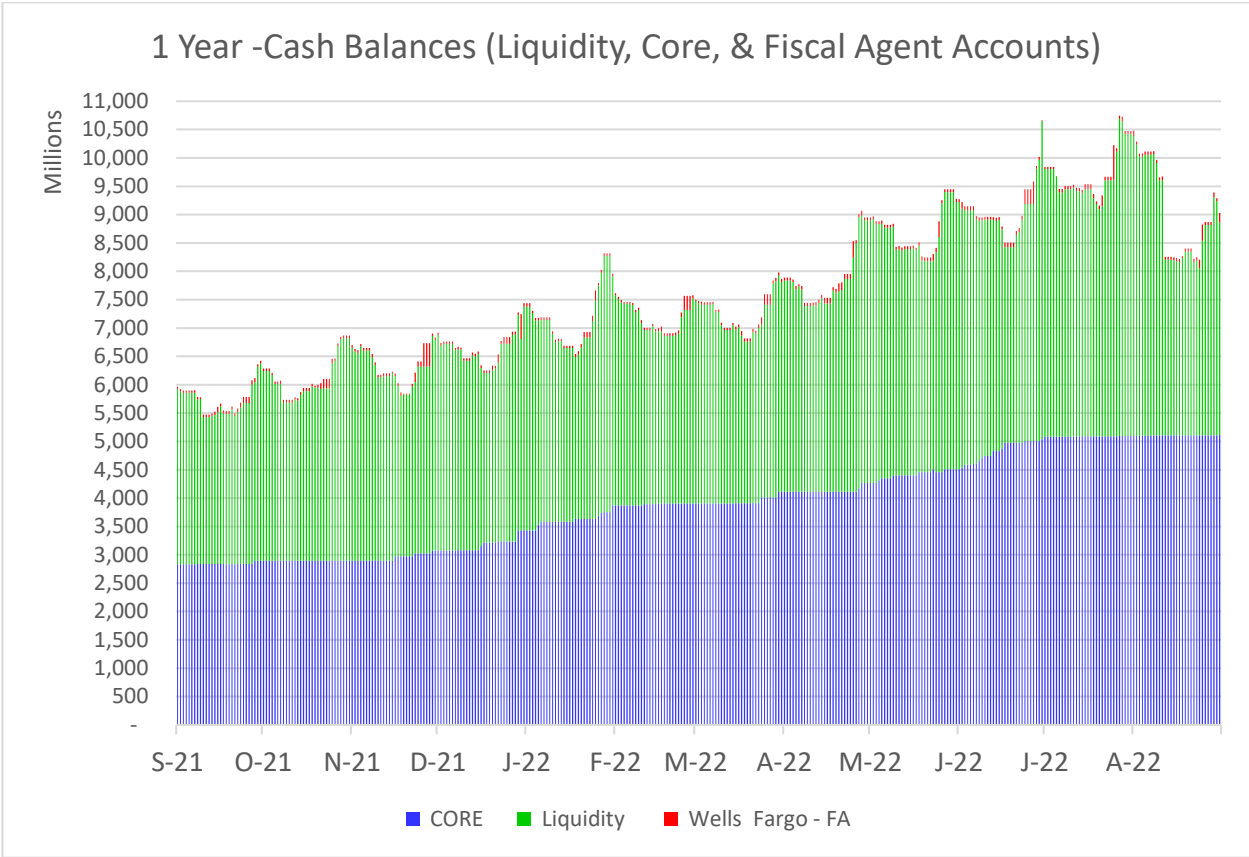
*Note, STO implemented a change in May 2022 whereby the applicable monthly interest rate for the self-earning distribution is determined by the lower of the current month return or the overnight REPO rate at month end. In this case the lesser return is negative, therefore there will be no Self-Earnings distribution for June 2022.

Fiscal Year 2023 YTD Distribution

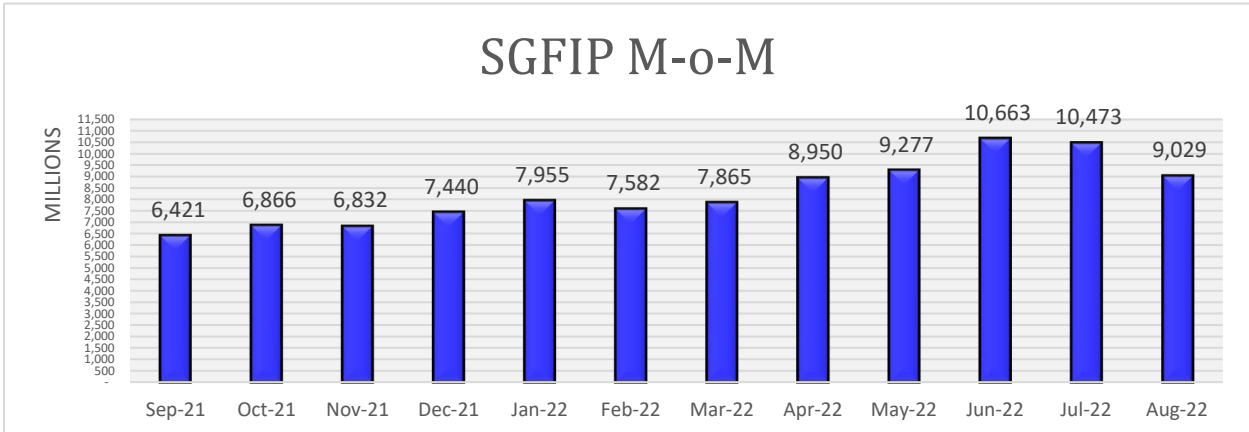
Month	General Fund	Self-Earnings	Total Earnings
July 2022	30,141,990.64	4,485,773.07	34,627,763.71
August 2022	(37,843,558.35)	-	(37,843,558.35)
September 2022	-	-	-
October 2022	-	-	-
November 2022	-	-	-
December 2022	-	-	-
January 2023	-	-	-
February 2023	-	-	-
March 2023	-	-	-
April 2023	-	-	-
May 2023	-	-	-
June 2023	-	-	-
Total	<u>(7,701,567.71)</u>	<u>4,485,773.07</u>	<u>(3,215,794.64)</u>



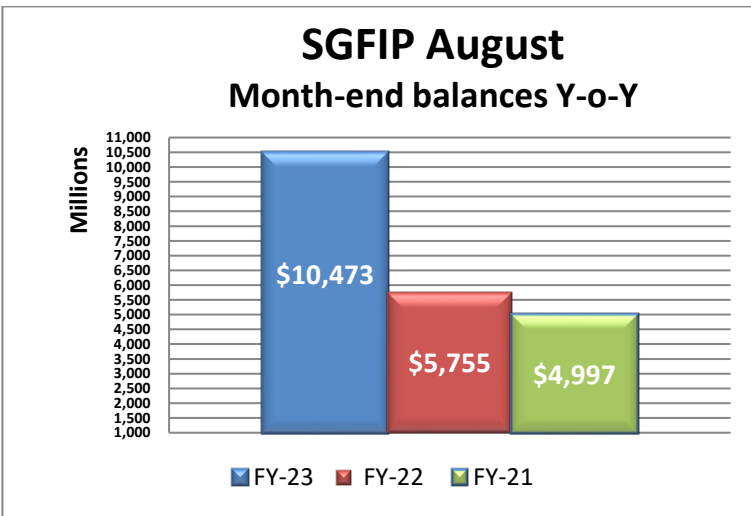
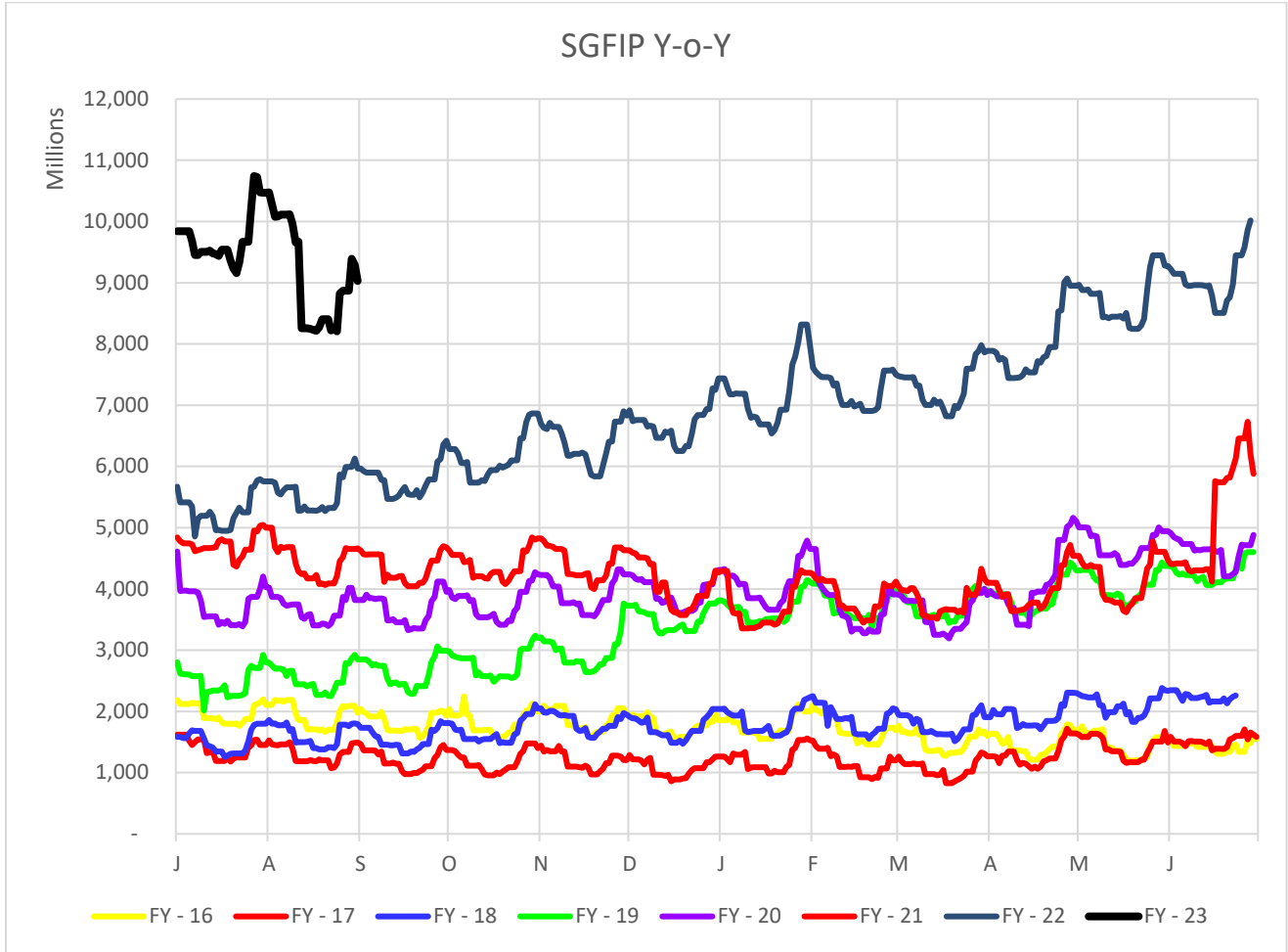
7. Cash Projections



General Fund	Aug-21	Jul-22	Aug-22 Y-o-Y Change	M-o-M Change	
Liquidity	3,128,764,358	5,330,363,243	3,749,222,034	620,457,676	(1,581,141,209)
CORE	2,794,438,117	5,094,265,741	5,111,234,359	2,316,796,242	16,968,618
Wells Fargo - FA (Closed Collected Balance)	41,239,187	48,247,815	168,213,345	126,974,158	119,965,530
	5,964,441,662	10,472,876,799	9,028,669,738	3,064,228,076	(1,444,207,061)



* These projections are based upon numerous source elements (General Fund Revenue Consensus Group Estimates, HB2 as adopted, LFC Estimates, Fiscal Agent Bank Statements, TRD Estimates, DFA Estimates, Market & Economic Conditions, and Historical Trends) as such represent estimates only.



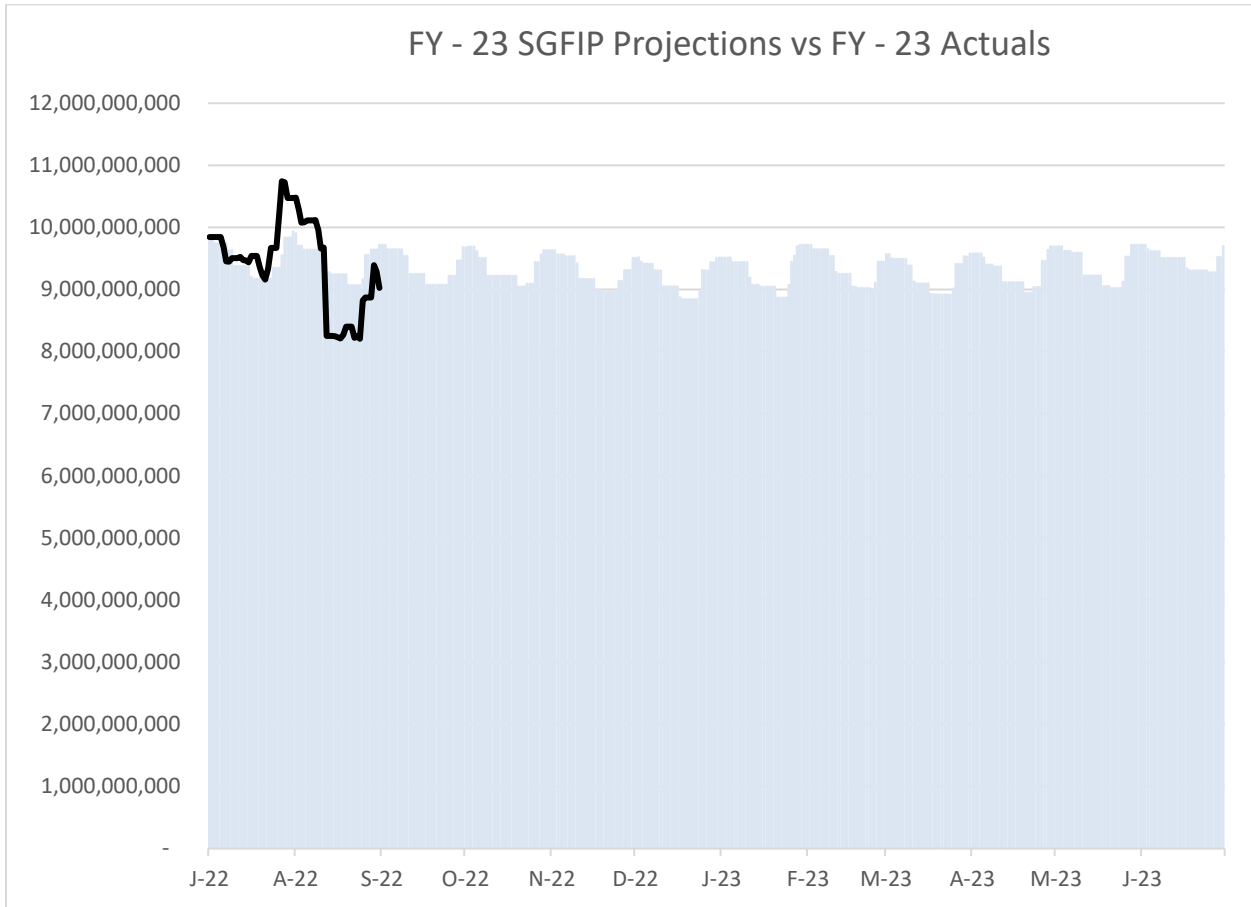
The balance as of August 31, 2022 of the State General Fund Investments Pool (SGFIP) Y-o-Y has increased 51.4% from August 31, 2021 and has increased 93.7% from August 31, 2020. M-o-M SGFIP balances decreased to \$9.029 billion on August 31, 2022 from \$10.473 billion on July 31, 2022 an decrease of - \$1.444 billion or -13.8%.

* These projections are based upon numerous source elements (General Fund Revenue Consensus Group Estimates, HB2 as adopted, LFC Estimates, Fiscal Agent Bank Statements, TRD Estimates, DFA Estimates, Market & Economic Conditions, and Historical Trends) as such represent estimates only.

SGFIP Cash Flows

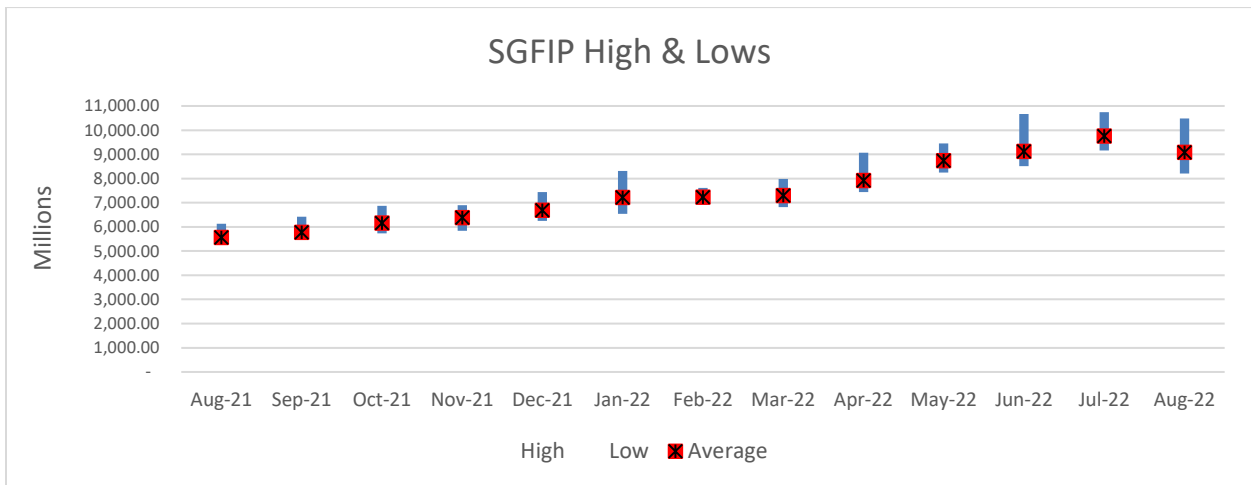


FY - 23 SGFIP Projections vs FY - 23 Actuals



	Aug-21	Aug-21	Change
High	10,477,387,130.44	6,132,294,975.38	70.86%
Low	8,207,211,871.51	5,271,898,573.01	55.68%
Average	9,079,130,544.37	5,559,384,897.64	63.31%

SGFIP High & Lows



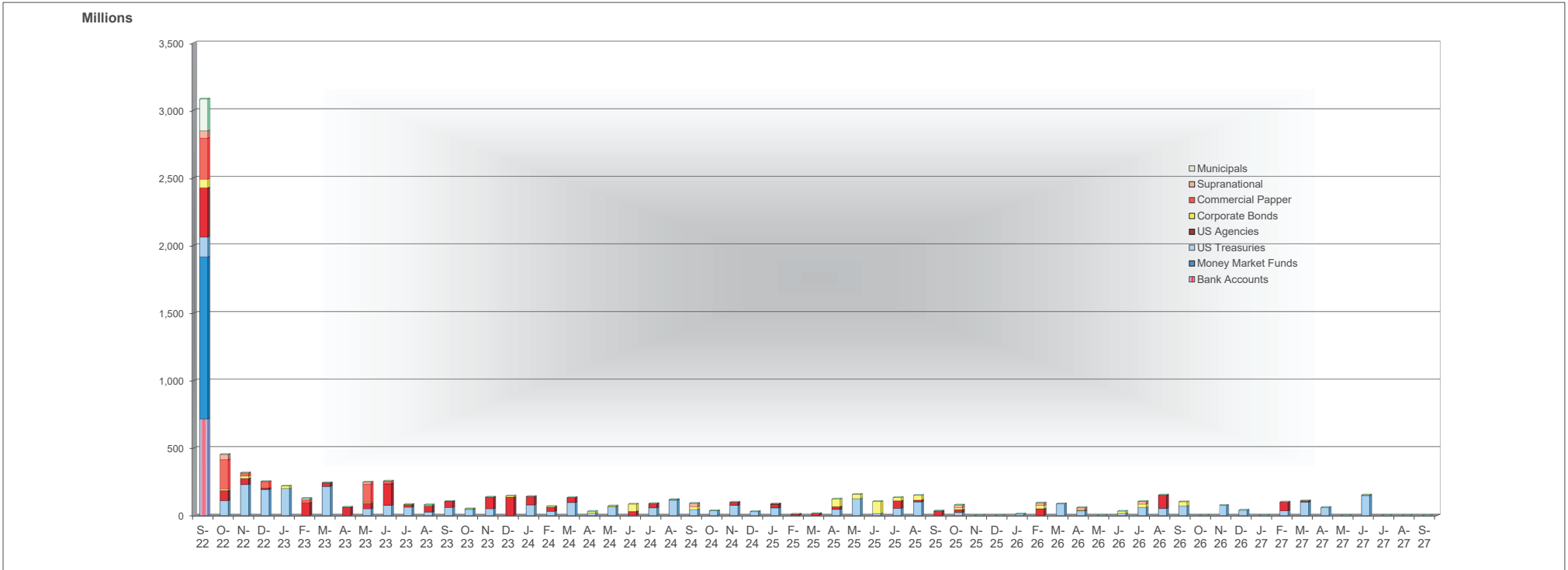
* These projections are based upon numerous source elements (General Fund Revenue Consensus Group Estimates, HB2 as adopted, LFC Estimates, Fiscal Agent Bank Statements, TRD Estimates, DFA Estimates, Market & Economic Conditions, and Historical Trends) as such represent estimates only.

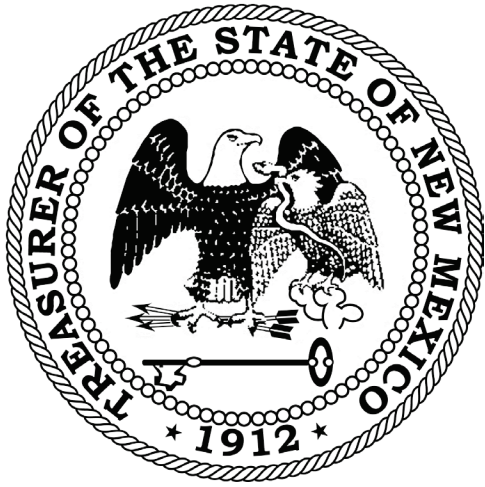
General Fund Portfolio Ladder of Monthly Maturities as of August 31, 2022

	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
US Treasuries	146,800,000	110,000,000	229,000,000	192,000,000	200,000,000	0	215,000,000	0	50,000,000	75,000,000	61,800,000	25,000,000	60,000,000	45,000,000	50,000,000	0	78,000,000	31,000,000	96,000,000	17,500,000	64,000,000
US Agencies	365,000,000	75,000,000	45,000,000	10,000,000	0	93,000,000	28,000,000	62,250,000	40,000,000	160,105,000	15,000,000	44,000,000	45,000,000	0	86,570,000	135,260,000	63,000,000	29,530,000	37,390,000	0	0
Corporate Bonds	63,000,000	10,000,000	18,487,000	0	18,263,000	0	0	0	7,000,000	5,000,000	5,000,000	5,000,000	0	5,000,000	0	10,000,000	0	7,000,000	0	13,275,000	7,150,000
Commercial Paper	303,863,000	218,421,000	24,000,000	50,000,000	0	24,000,000	0	0	135,000,000	20,000,000	0	0	0	0	0	0	0	0	0	0	0
Supranational	55,000,000	39,401,000	0	0	0	0	0	0	16,000,000	0	0	0	0	0	0	0	0	0	0	0	0
Municipals	235,805,000	0	0	0	0	10,713,000	0	0	0	0	750,000	6,265,000	0	0	0	0	0	0	0	0	0
Bank Accounts	715,902,261	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Money Market Funds	1,197,830,977	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total:	3,083,201,238	452,822,000	316,487,000	252,000,000	218,263,000	127,713,000	243,000,000	62,250,000	248,000,000	255,105,000	82,550,000	80,265,000	105,000,000	50,000,000	136,570,000	145,260,000	141,000,000	67,530,000	133,390,000	30,775,000	71,150,000
% of Total:	34.59%	5.08%	3.55%	2.83%	2.45%	1.43%	2.73%	0.70%	2.78%	2.86%	0.93%	0.90%	1.18%	0.56%	1.53%	1.63%	1.58%	0.76%	1.50%	0.35%	0.80%
Cumulative % of Total:	34.59%	39.67%	43.22%	46.05%	48.50%	49.93%	52.66%	53.35%	56.14%	59.00%	59.92%	60.82%	62.00%	62.56%	64.10%	65.72%	67.31%	68.06%	69.56%	69.91%	70.70%

	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
US Treasuries	0	57,000,000	114,000,000	44,000,000	35,600,000	75,000,000	30,000,000	56,000,000	0	45,000,000	125,000,000	13,900,000	53,200,000	100,000,000	0	22,000,000	0	0	0	12,000,000	0
US Agencies	30,000,000	31,585,000	0	0	0	23,715,000	0	27,500,000	10,000,000	14,500,000	20,000,000	0	55,334,000	14,000,000	21,000,000	33,800,000	0	0	0	0	50,000,000
Corporate Bonds	54,300,000	0	0	21,450,000	0	0	0	3,000,000	0	0	57,500,000	31,507,000	90,000,000	25,000,000	36,000,000	0	15,000,000	0	0	0	25,000,000
Commercial Paper	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Supranational	0	0	0	25,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Municipals	0	0	4,125,000	0	0	0	0	0	0	0	0	0	0	0	0	0	20,000,000	0	0	0	18,200,000
Bank Accounts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Money Market Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total:	84,300,000	88,585,000	118,125,000	90,450,000	35,600,000	98,715,000	30,000,000	86,500,000	10,000,000	14,500,000	122,500,000	156,507,000	103,900,000	133,534,000	150,000,000	33,800,000	78,000,000	0	0	12,000,000	93,200,000
% of Total:	0.95%	0.99%	1.33%	1.01%	0.40%	1.11%	0.34%	0.97%	0.11%	0.16%	1.37%	1.76%	1.17%	1.50%	1.68%	0.38%	0.88%	0.00%	0.00%	0.13%	1.05%
Cumulative % of Total:	71.65%	72.64%	73.97%	74.98%	75.38%	76.49%	76.83%	77.80%	77.91%	78.07%	79.45%	81.20%	82.37%	83.87%	85.55%	85.93%	86.80%	86.80%	86.80%	86.94%	87.98%

	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Total
US Treasuries	86,500,000	34,500,000	0	15,000,000	59,275,000	51,900,000	70,000,000	0	75,000,000	40,000,000	0	35,000,000	98,200,000	60,000,000	0	147,000,000	0	0	0	3,301,175,000
US Agencies	0	0	0	0	0	100,000,000	0	0	0	0	0	65,000,000	10,730,000	0	0	0	0	0	0	1,841,269,000
Corporate Bonds	0	4,000,000	0	17,000,000	25,000,000	0	32,000,000	0	0	0	0	0	0	0	0	5,000,000	0	0	0	610,932,000
Commercial Paper	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	775,284,000
Supranational	0	20,000,000	0	0	20,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	213,601,000
Municipals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	257,658,000
Bank Accounts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	715,902,261
Money Market Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,197,830,977
Total:	86,500,000	58,500,000	0	32,000,000	104,275,000	151,900,000	102,000,000	0	75,000,000	40,000,000	0	100,000,000	108,930,000	60,000,000	0	152,000,000	0	0	0	8,913,652,238
% of Total:	0.97%	0.66%	0.00%	0.36%	1.17%	1.70%	1.14%	0.00%	0.84%	0.45%	0.00%	1.12%	1.22%	0.67%	0.00%	1.71%	0.00%	0.00%	0.00%	100.00%
Cumulative % of Total:	88.95%	89.61%	89.61%	89.97%	91.14%	92.84%	93.99%	93.99%	94.83%	95.28%	95.28%	96.40%	97.62%	98.29%	98.29%	100.00%	100.00%	100.00%	100.00%	





8. Portfolio Summary— General Fund Investment Pool

Portfolio Summary – General Fund Investment Pool

Summary

- The General Fund Investment Pool (Bank balances, Liquidity and Core Portfolios) closed the month of August at \$8.8 billion.

Portfolio Mix

- At month end, 99% of the General Fund CORE portfolio was invested in fixed income securities and 1% in floating rate notes; 55% in US Government Securities; 28% in Government Related Securities (Municipal Bonds and Agency Securities), 13% in Corporate Securities, 3% in Supranational Securities and the balance, 1% in cash and cash equivalents.
- 34% of the portfolio was invested in securities that mature in one year; 23% in securities that mature from 1-2 years; 34% in 2-4 years and 9% within 5 years.
- The General Fund Core portfolio held positions in 191 securities at the end of August.
- The Weighted Average Life of the CORE portion of the General Fund was 2.01 years. The Weighted Average duration was 1.90 years.
- The benchmark duration for the CORE portfolio was 2.00 years.
- The maximum maturity for any individual security in the CORE portfolio is 5 years.

Performance

- For the last month, the General Fund outperformed its benchmark, returning (0.90)% vs. (0.94)%.
- For the last 3 months, the General Fund outperformed its benchmark, returning (0.77)% vs. (0.90)%.
- For the last 12 months, the General Fund outperformed its benchmark. The General Fund return was (3.74)% vs. (4.29)% for the benchmark.

Market Value and Investment Earnings

- Unrealized gains/losses in the GF Portfolios at the end of August were \$(161,229,643).
- Over the month, the unrealized value of the portfolio decreased \$51,891,293.
- Monthly net earnings for August on the General Fund Portfolios were \$14,043,851.
- Total monthly earnings including mark-to-market were \$(37,847,442).
- Year-to-date net earnings were \$27,135,651.
- Total year-to-date earnings including mark-to-market were \$(3,219,678).
- Earnings on the General Fund are used to offset General Fund Spending.

Investment Highlights

- The Core portfolio duration ended the month of August shorter than the benchmark, with a target of 90-95%.
- The performance of the General Fund reflects the shorter duration vs. the benchmark.
- The Liquidity portfolio paid out \$1.5 billion to the Early Childhood Education Fund.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) August 2022

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
General Fund Liquidity(10933600)	3,748,789,251.97	3,456,324,401.65	100.00%	0.14	0.22	0.08	3.11	0.08	1.42	0.09	0.00	0.09	1.42		
FIXED INCOME + CASH AND CASH EQUIVALENT	3,461,789,251.82	3,456,324,401.65	92.34%	0.16	0.23	0.09	3.37	0.09	1.54	0.09	0.00	0.10	1.54	Aaa	AAA
Fixed Income	73,798,387.12	73,521,341.45	1.97%	0.17	2.21	0.08	(3.97)	0.09	2.33	0.07	0.00	0.08	2.33	Aaa	A-
Bonds	73,798,387.12	73,521,341.45	1.97%	0.17	2.21	0.08	(3.97)	0.09	2.33	0.07	0.00	0.08	2.33	Aaa	A-
Government Bonds	55,237,276.04	55,064,845.00	1.47%	0.17	2.27	0.04	(12.68)	0.04	2.09	0.02	0.00	0.04	2.09	Aaa	AAA
Corporate Bonds	18,561,111.08	18,456,496.45	0.50%	0.15	2.05	0.20	21.96	0.21	3.03	0.21	0.00	0.21	3.03	Agy	NR
Cash And Cash Equivalent	3,387,990,864.70	3,382,803,060.20	90.38%	0.16	0.19	0.09	3.53	0.09	1.52	0.09	0.00	0.10	1.52	Aaa	AAA
Short Term Investment	3,387,990,864.70	3,382,803,060.20	90.38%	0.16	0.19	0.09	3.53	0.09	1.52	0.09	0.00	0.10	1.52	Aaa	AAA
Treasury Bills	489,772,457.50	488,678,474.43	13.06%	0.17	0.00	0.17	(7.72)	0.17	2.55	0.17	0.00	0.17	2.55	Govt	AAA
Commercial Paper (Interest Bearing)	435,962,146.52	435,368,988.11	11.63%	0.21	0.00	0.36	28.34	0.38	2.44	0.41	0.01	0.41	2.44	Aaa	AAA
Demand Notes	236,810,313.49	235,792,992.66	6.32%	0.20	2.33	0.00	0.00	0.00	2.33	0.00	0.00	0.00	2.33	Aaa	AA+
Bankers Acceptance Notes	44,323,800.75	44,173,802.40	1.18%	0.18	0.00	0.04	(16.53)	0.04	2.08	0.04	0.00	0.04	2.08	Aaa	AAA
Repurchase Agreements	2,279,634.23	2,275,000.00	0.06%	0.21	2.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Aaa	AA+
STIF	1,122,386,439.21	1,121,115,031.00	29.94%	0.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Aaa	AAA
Discounted Notes	623,718,569.15	622,661,267.75	16.64%	0.16	0.00	0.09	6.59	0.09	2.77	0.08	0.00	0.09	2.77	Agy	AAA
Miscellaneous	432,737,503.85	432,737,503.85	11.54%	0.19	0.20	0.02	0.00	0.01	1.11	0.00	0.00	0.01	1.11	Aaa	AA+
Cash And Pending	287,000,000.15	0.00	7.66%	0.00											
At Bank	287,000,000.15	0.00	7.66%	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.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) August 2022

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
General Fund Core(10933700)	4,912,429,347.08	5,047,485,338.29	100.00%	(0.90)	1.25	1.93	6.78	1.94	3.37	1.90	0.06	2.01	3.37		
FIXED INCOME + CASH AND CASH EQUIVALENT	4,907,429,346.99	5,047,485,338.29	99.90%	(0.90)	1.25	1.93	6.79	1.94	3.37	1.91	0.06	2.02	3.37	Agy	AA+
Fixed Income	4,410,308,835.92	4,549,798,755.74	89.78%	(1.02)	1.39	2.10	8.66	2.10	3.46	2.07	0.06	2.19	3.46	Agy	AA+
Bonds	4,410,308,835.92	4,549,798,755.74	89.78%	(1.02)	1.39	2.10	8.66	2.10	3.46	2.07	0.06	2.19	3.46	Agy	AA+
Government Bonds	3,826,500,720.33	3,945,387,111.11	77.89%	(1.04)	1.28	2.10	4.36	2.09	3.42	2.07	0.06	2.18	3.42	Agy	AA+
Municipal Bonds	40,871,738.95	41,362,161.65	0.83%	(0.19)	3.09	2.28	23.05	2.34	3.54	2.31	0.07	2.43	3.54	Aa3	CCC-
Corporate Bonds	542,936,376.64	563,049,482.98	11.05%	(0.93)	2.02	2.08	37.94	2.17	3.71	2.08	0.07	2.26	3.71	Aa3	AA-
Cash And Cash Equivalent	497,120,511.07	497,686,582.55	10.12%	0.11	0.00	0.49	(9.89)	0.51	2.63	0.44	0.00	0.47	2.63	Agy	AAA
Short Term Investment	497,120,511.07	497,686,582.55	10.12%	0.11	0.00	0.49	(9.89)	0.51	2.63	0.44	0.00	0.47	2.63	Agy	AAA
Treasury Bills	344,897,995.00	345,787,722.00	7.02%	0.10	0.00	0.47	(14.20)	0.47	3.06	0.47	0.00	0.48	3.06	Govt	AAA
Commercial Paper (Interest Bearing)	73,845,216.42	73,820,426.67	1.50%	0.24	0.00	0.58	9.63	0.69	1.30	0.22	0.00	0.38	1.30	Aaa	AAA
STIF	23,569,650.15	23,520,100.55	0.48%	0.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Aaa	AAA
Discounted Notes	48,732,649.50	48,483,333.33	0.99%	(0.05)	0.00	0.77	(14.92)	0.79	3.24	0.78	0.01	0.79	3.24	Agy	AAA
Miscellaneous	6,075,000.00	6,075,000.00	0.12%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Aaa	AA+
Cash And Pending	5,000,000.09	0.00	0.10%	0.00											
At Bank	5,000,000.09	0.00	0.10%	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-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09336 STATEOFNM STO-GEN FD LIQ [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: 3,748,789,251.97</i>											
CASH	USD	287,000,000.15	287,000,000.15	1.0000	287,000,000.15	287,000,000.15	287,000,000.15	0.00	0.00	287,000,000.15	7.66%
Total Cash		287,000,000.15	287,000,000.15		287,000,000.15	287,000,000.15	287,000,000.15	0.00	0.00	287,000,000.15	7.66%
ABL9900G9	AZTEC MUNICIPAL SCHOOL DIST.-GENERAL OBLIGATION EDUCATION TECHNOLOGY NOTE,SERIES 2022,2.42629%	1,200,000.00	1,200,000.00	1.0000	1,200,000.00	1,200,000.00	1,200,000.00	0.00	0.00	1,200,000.00	0.03%
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	351,090,275.24	351,090,275.24	100.0000	351,090,275.24	351,090,275.24	351,090,275.24	0.00	0.00	351,090,275.24	9.37%
ABL9994E1	BLOOMFIELD MSD SCHOOL DIST.6-GENERAL OBLIGATION 2.410% 09/15/2022	1,300,000.00	1,300,000.00	100.0000	1,300,000.00	1,300,000.00	1,300,000.00	2,610.83	0.00	1,302,610.83	0.03%
ABL9911G6	CUBA,NM INDEPENDENT SCHOOL DIST.-GENERAL OBLIGATION EDUCATION TECHNOLOGY NOTE,SERIES	675,000.00	675,000.00	1.0000	675,000.00	675,000.00	675,000.00	0.00	0.00	675,000.00	0.02%
ABL9996E9	DORA CONSOLIDATED SCHOOL DISTRICT-GENERAL 2.410% 09/14/2022	975,000.00	975,000.00	100.0000	975,000.00	975,000.00	975,000.00	2,023.40	0.00	977,023.40	0.03%
ABL9901G8	LAS VEGAS CITY SCHOOLS GENERAL OBLIGATION EDUCATION TECHNOLOGY NOTE,SERIES 2022,2.45043%	900,000.00	900,000.00	1.0000	900,000.00	900,000.00	900,000.00	0.00	0.00	900,000.00	0.02%
ABL9998F4	LOGAN MUNICIPAL SCHOOL DISTRICT-GENERAL OBLIGATION EDUCATION TECHNOLOGY NOTE,SERIES 2022,2.41229%	335,000.00	335,000.00	1.0000	335,000.00	335,000.00	335,000.00	0.00	0.00	335,000.00	0.01%
ABL9997F5	POJOAQUE VALLEY SCHOOLS DIST.-GENERAL OBLIGATION EDUCATION TECHNOLOGY NOTE,SERIES 2022,2.40729%	450,000.00	450,000.00	1.0000	450,000.00	450,000.00	450,000.00	0.00	0.00	450,000.00	0.01%
ABL9902G7	QUEMADO INDEPENDENT SCHOOL DIST.GENERAL OBLIGATION EDUCATION TECHNOLOGY NOTE,SERIES 2022,2.43857%	220,000.00	220,000.00	1.0000	220,000.00	220,000.00	220,000.00	0.00	0.00	220,000.00	0.01%
825252885	SHORT-TERM INVTS TR GOVT AGN INSTL 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	0.00	0.00	100.0000	0.00	0.00	0.00	228,530.00	0.00	228,530.00	0.01%
ABK9997P4	TAOS COUNTY EDUCATION GROSS RECEIPTS TAX IMPROVEMENT REVENUE BONDS SERIES 2022,2.181%	4,638,000.00	4,638,000.00	1.0000	4,638,000.00	4,638,000.00	4,638,000.00	0.00	0.00	4,638,000.00	0.12%
ABL9910G7	TATUM SCHOOLS -GENERAL OBLIGATION EDUCATION TECHNOLOGY NOTE,SERIES 2022,2.41229% 09/15/2022	940,000.00	940,000.00	1.0000	940,000.00	940,000.00	940,000.00	0.00	0.00	940,000.00	0.03%
AAT9939H6	WASHINGTON FEDERAL	72,289,228.61	72,289,228.61	1.0000	72,289,228.61	72,289,228.61	72,289,228.61	0.00	0.00	72,289,228.61	1.93%
Total Cash Equivalents		435,012,503.85	435,012,503.85		435,012,503.85	435,012,503.85	435,012,503.85	233,164.23	0.00	435,245,668.08	11.61%
45818WCP9	INTER-AMERICAN DEVELOPMENT BANK BOND VARIABLE QUARTERLY FLOATING 09/16/2022	55,000,000.00	55,004,307.02	100.0214	55,011,770.00	55,004,307.02	55,011,770.00	225,506.04	7,462.98	55,237,276.04	1.47%
742651DR0	PRIVATE EXPORT FUNDING CORP NOTES FIXED 2.05% SEMI-ANN. 2.050% 11/15/2022	18,487,000.00	18,469,634.90	99.7973	18,449,521.49	18,469,634.90	18,449,521.49	111,589.59	(20,113.41)	18,561,111.08	0.50%
Total Fixed Income		73,487,000.00	73,473,941.92		73,461,291.49	73,473,941.92	73,461,291.49	337,095.63	(12,650.43)	73,798,387.12	1.97%
40428X107	HSBC US GOVERNMENT MONEY MARKET FUND OPEN-END FUND USD	681,161,193.76	681,161,193.76	1.0000	681,161,193.76	681,161,193.76	681,161,193.76	1,042,878.21	0.00	682,204,071.97	18.20%
857492706	STATE STREET INSTITUTIONAL US GOVERNMENT MONEY MARKET FUND OPEN-END FUND USD	439,953,837.24	439,953,837.24	1.0000	439,953,837.24	439,953,837.24	439,953,837.24	0.00	0.00	439,953,837.24	11.74%
Total Investment Companies		1,121,115,031.00	1,121,115,031.00		1,121,115,031.00	1,121,115,031.00	1,121,115,031.00	1,042,878.21	0.00	1,122,157,909.21	29.93%
01183QK57	ALASKA HSNB FNCECRP MUNI COMMERCIAL PAPER - 0.000% 10/05/2022	119,984,000.00	119,724,451.28	99.4438	119,316,589.00	119,724,451.28	119,316,589.00	0.00	(407,862.28)	119,316,589.00	3.18%
91510LJE6	BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM 2.110% 09/14/2022	16,500,000.00	16,487,014.48	99.5615	16,427,652.12	16,487,014.48	16,427,652.12	68,662.92	(59,362.36)	16,496,315.04	0.44%
91510LKL8	BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM 2.668% 10/20/2022	5,000,000.00	4,981,799.45	99.3375	4,966,875.00	4,981,799.45	4,966,875.00	15,563.33	(14,924.45)	4,982,438.33	0.13%
91512DJK8	BOARD OF RGTS UNVSY TX MUNI COMMERCIAL PAPER - 0.000% 09/19/2022	15,000,000.00	14,981,705.90	99.6149	14,942,229.15	14,981,705.90	14,942,229.15	0.00	(39,476.75)	14,942,229.15	0.40%
91512DJU6	BOARD OF RGTS UNVSY TX MUNI COMMERCIAL PAPER - 0.000% 09/28/2022	5,000,000.00	4,991,352.94	99.4750	4,973,750.00	4,991,352.94	4,973,750.00	0.00	(17,602.94)	4,973,750.00	0.13%
91512DJV4	BOARD OF RGTS UNVSY TX MUNI COMMERCIAL PAPER - 0.000% 09/29/2022	10,000,000.00	9,982,085.76	99.4688	9,946,875.00	9,982,085.76	9,946,875.00	0.00	(35,210.76)	9,946,875.00	0.27%
91512DK34	BOARD OF RGTS UNVSY TX MUNI COMMERCIAL PAPER - 0.000% 10/03/2022	25,000,000.00	24,952,800.65	99.4164	24,854,111.00	24,952,800.65	24,854,111.00	0.00	(98,689.65)	24,854,111.00	0.66%
91512DK42	BOARD OF RGTS UNVSY TX MUNI COMMERCIAL PAPER - 0.000% 10/04/2022	19,000,000.00	18,963,037.93	99.4107	18,888,026.73	18,963,037.93	18,888,026.73	0.00	(75,011.20)	18,888,026.73	0.50%
196479G29	COLORADO HSG & FIN AUTH ADJ RATE BDS 2018 A-2 28/MAR/2018 01/APR/2040 VARIABLE	26,255,000.00	26,255,000.00	100.0000	26,255,000.00	26,255,000.00	26,255,000.00	144,114.87	0.00	26,399,114.87	0.70%

Please refer to the disclaimer page at the end of this report for further information.
D-633-920-967

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09336 STATEOFNM STO-GEN FD LIQ [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: 3,748,789,251.97</i>					
196480NJ2	COLORADO HSG & FIN AUTH ADJ TAXABLE RT SING FAMILY MRTG CL 1 BDS 2020I-2 29/OCT/2020 01/MAY/2048	39,190,000.00	39,190,000.00	100.0000	39,190,000.00	39,190,000.00	39,190,000.00	201,425.88	0.00	39,391,425.88	1.05%
196479YN3	COLORADO HSG & FIN AUTH ADJUSTABLE RATE BDS 2007 B-1 29/AUG/2007 01/OCT/2038 VARIABLE	9,770,000.00	9,770,000.00	100.0000	9,770,000.00	9,770,000.00	9,770,000.00	53,804.62	0.00	9,823,804.62	0.26%
196480CW5	COLORADO HSG & FIN AUTH FED TAXABLE MULTI FAM PROJ BDS 2019C CLASS I 11/SEP/2019 01/OCT/2051 VARIABLE	9,095,000.00	9,095,000.00	100.0000	9,095,000.00	9,095,000.00	9,095,000.00	49,922.86	0.00	9,144,922.86	0.24%
196480JF5	COLORADO HSG & FIN AUTH MULTI FAMILY PROJ CL 1 TAXABLE BDS 2020 D-2 01/OCT/2020 01/APR/2050	29,520,000.00	29,520,000.00	100.0000	29,520,000.00	29,520,000.00	29,520,000.00	162,036.60	0.00	29,682,036.60	0.79%
196480GM3	COLORADO HSG & FIN AUTH TAXABLE SINGLE FAMILY MTG CL I ADJ RT BDS 2020 F-2 30/JUL/2020 01/NOV/2050	25,925,000.00	25,925,000.00	100.0000	25,925,000.00	25,925,000.00	25,925,000.00	130,953.29	0.00	26,055,953.29	0.70%
1964796W4	COLORADO HSG & FIN AUTH VAR TAXABLE SINGLE FAMILY MTG ADJUSTABLE RT BDS 2019 I-2 23/JUL/2019	12,450,000.00	12,450,000.00	100.0000	12,450,000.00	12,450,000.00	12,450,000.00	63,989.59	0.00	12,513,989.59	0.33%
313385E85	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/07/2022	50,000,000.00	49,980,896.69	99.9620	49,981,007.00	49,980,896.69	49,981,007.00	0.00	110.31	49,981,007.00	1.33%
313385F27	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/09/2022	35,000,000.00	34,980,657.89	99.9494	34,982,275.65	34,980,657.89	34,982,275.65	0.00	1,617.76	34,982,275.65	0.93%
313385F76	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/14/2022	25,000,000.00	24,978,938.60	99.9186	24,979,656.00	24,978,938.60	24,979,656.00	0.00	717.40	24,979,656.00	0.67%
313385G83	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/23/2022	100,000,000.00	99,858,058.38	99.8623	99,862,326.00	99,858,058.38	99,862,326.00	0.00	4,267.62	99,862,326.00	2.66%
313385H58	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/28/2022	50,000,000.00	49,910,448.28	99.8311	49,915,531.50	49,910,448.28	49,915,531.50	0.00	5,083.22	49,915,531.50	1.33%
313385H74	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/30/2022	75,000,000.00	74,881,304.35	99.8027	74,852,025.00	74,881,304.35	74,852,025.00	0.00	(29,279.35)	74,852,025.00	2.00%
313385K39	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 10/12/2022	50,000,000.00	49,870,753.62	99.7059	49,852,943.00	49,870,753.62	49,852,943.00	0.00	(17,810.62)	49,852,943.00	1.33%
313385M60	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 10/31/2022	25,000,000.00	24,907,229.17	99.5699	24,892,470.75	24,907,229.17	24,892,470.75	0.00	(14,758.42)	24,892,470.75	0.66%
45129YK21	IDAHO HSG & FIN ASSN SINGLE FAMILY MTG REV REV BDS 2017 A 03/JUL/2017 01/JUL/2041 VARIABLE	10,285,000.00	10,285,000.00	100.0000	10,285,000.00	10,285,000.00	10,285,000.00	34,687.23	0.00	10,319,687.23	0.28%
57576KJ7	MASS MUTL LFE INS CORPORATE COMMERCIAL PAPER 0.000% 09/27/2022	25,000,000.00	24,955,937.50	99.8195	24,954,868.75	24,955,937.50	24,954,868.75	0.00	(1,068.75)	24,954,868.75	0.67%
59157UKB5	METLIFE SHORT TERM FDG CORPORATE COMMERCIAL PAPER 0.000% 10/11/2022	49,437,000.00	49,317,123.28	99.7133	49,295,284.88	49,317,123.28	49,295,284.88	0.00	(21,838.40)	49,295,284.88	1.31%
59157USK7	METLIFE SHORT TERM FDG CORPORATE COMMERCIAL PAPER 0.000% 05/19/2023	50,000,000.00	49,048,301.31	97.1979	48,598,937.50	49,048,301.31	48,598,937.50	0.00	(449,363.81)	48,598,937.50	1.30%
647370JU0	NEW MEXICO ST HOSP EQUIP LN COUNCIL HOSP REV TAXABLE SYS BDS 2019 C 17/DEC/2019 01/AUG/2042	68,180,000.00	68,180,000.00	100.0000	68,180,000.00	68,180,000.00	68,180,000.00	134,398.69	0.00	68,314,398.69	1.82%
69448XSK9	PACIFIC LIFE CORPORATE COMMERCIAL PAPER DISCOUNT 0.000% 05/19/2023	10,000,000.00	9,804,793.75	97.1493	9,714,930.00	9,804,793.75	9,714,930.00	0.00	(89,863.75)	9,714,930.00	0.26%
74154GPD9	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER 0.000% 02/13/2023	24,000,000.00	23,649,042.75	98.3663	23,607,907.92	23,649,042.75	23,607,907.92	0.00	(41,134.83)	23,607,907.92	0.63%
74154GS12	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER 0.000% 05/01/2023	75,000,000.00	73,635,805.15	97.3979	73,048,406.25	73,635,805.15	73,048,406.25	0.00	(587,398.90)	73,048,406.25	1.95%
74154GT29	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER 0.000% 06/02/2023	20,000,000.00	19,573,407.20	96.9834	19,396,680.60	19,573,407.20	19,396,680.60	0.00	(176,726.60)	19,396,680.60	0.52%
74271UL81	PROCTOR GAMBLE CORPORATE COMMERCIAL PAPER DISCOUNT 0.000% 11/08/2022	24,000,000.00	23,875,800.00	99.4842	23,876,214.00	23,875,800.00	23,876,214.00	0.00	414.00	23,876,214.00	0.64%
89233HJP0	TOYOTA MOTOR CREDIT CORPORATE COMMERCIAL PAPER 0.000% 09/23/2022	50,000,000.00	49,944,303.22	99.8458	49,922,918.00	49,944,303.22	49,922,918.00	0.00	(21,385.22)	49,922,918.00	1.33%
89233HM68	TOYOTA MOTOR CREDIT CORPORATE COMMERCIAL PAPER 0.000% 12/06/2022	50,000,000.00	49,639,950.49	99.1917	49,595,833.50	49,639,950.49	49,595,833.50	0.00	(44,116.99)	49,595,833.50	1.32%
912796YG8	UNITED STATES OF AMERICA BILL ZERO CPN 01/NOV/2022 0.000% 11/01/2022	100,000,000.00	99,644,052.49	99.5611	99,561,139.00	99,644,052.49	99,561,139.00	0.00	(82,913.49)	99,561,139.00	2.66%
912796N96	UNITED STATES OF AMERICA BILL ZERO CPN 03/NOV/2022 0.000% 11/03/2022	50,000,000.00	49,785,730.50	99.5397	49,769,860.50	49,785,730.50	49,769,860.50	0.00	(15,870.00)	49,769,860.50	1.33%
912796YX1	UNITED STATES OF AMERICA BILL ZERO CPN 06/DEC/2022 0.000% 12/06/2022	42,000,000.00	41,705,884.36	99.2456	41,683,152.00	41,705,884.36	41,683,152.00	0.00	(22,732.36)	41,683,152.00	1.11%

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09336 STATEOFNM STO-GEN FD LIQ [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: 3,748,789,251.97</i>									
912796V55	UNITED STATES OF AMERICA BILL ZERO CPN 13/OCT/2022 USD 100	50,000,000.00	49,878,007.83	99.7302	49,865,104.00	49,878,007.83	49,865,104.00	0.00	(12,903.83)	49,865,104.00	1.33%
912796YQ6	UNITED STATES OF AMERICA BILL ZERO CPN 15/NOV/2022 0.000% 11/15/2022	50,000,000.00	49,738,728.89	99.4490	49,724,479.00	49,738,728.89	49,724,479.00	0.00	(14,249.89)	49,724,479.00	1.33%
912796XW4	UNITED STATES OF AMERICA BILL ZERO CPN 20/SEP/2022 0.000% 09/20/2022	50,000,000.00	49,943,132.97	99.8867	49,943,330.00	49,943,132.97	49,943,330.00	0.00	197.03	49,943,330.00	1.33%
912796V71	UNITED STATES OF AMERICA BILL ZERO CPN 27/OCT/2022 USD 100	50,000,000.00	49,807,077.89	99.6041	49,802,055.50	49,807,077.89	49,802,055.50	0.00	(5,022.39)	49,802,055.50	1.33%
912796XX2	UNITED STATES OF AMERICA BILL ZERO CPN 27/SEP/2022	50,000,000.00	49,916,000.00	99.8359	49,917,931.50	49,916,000.00	49,917,931.50	0.00	1,931.50	49,917,931.50	1.33%
912796R27	UNITED STATES OF AMERICA BILL ZERO CPN 29/DEC/2022 0.000% 12/29/2022	50,000,000.00	49,590,090.09	99.0108	49,505,406.00	49,590,090.09	49,505,406.00	0.00	(84,684.09)	49,505,406.00	1.32%
9033A1JC3	US BANK N.A. BANKERS ACCEPTANCE DISCOUNT DTD 0.000% 09/12/2022	15,767,000.00	15,756,331.00	99.9323	15,756,331.00	15,756,331.00	15,756,331.00	0.00	0.00	15,756,331.00	0.42%
9033A1JD1	US BANK N.A. BANKERS ACCEPTANCE DISCOUNT DTD	16,200,000.00	16,188,280.76	99.9277	16,188,280.76	16,188,280.76	16,188,280.76	0.00	0.00	16,188,280.76	0.43%
9033A1JN9	US BANK N.A. BANKERS ACCEPTANCE DISCOUNT DTD 0.000% 09/22/2022	12,396,000.00	12,379,188.99	99.8644	12,379,188.99	12,379,188.99	12,379,188.99	0.00	0.00	12,379,188.99	0.33%
93114FJC9	WAL-MART INC CORPORATE COMMERCIAL PAPER DISCOUNT 0.000% 09/12/2022	64,000,000.00	63,954,707.70	99.9221	63,950,165.12	63,954,707.70	63,950,165.12	0.00	(4,542.58)	63,950,165.12	1.71%
97689P2K3	WISCONSIN HSG & ECONOMIC DEV AUTH HOME OWNERSHIP SEMI-ANN. FLOATING 09/01/2037	5,135,000.00	5,123,112.90	100.0000	5,135,000.00	5,123,112.90	5,135,000.00	29,979.86	11,887.10	5,164,979.86	0.14%
Total Short Term Investments		1,839,089,000.00	1,831,957,326.39		1,829,497,747.67	1,831,957,326.39	1,829,497,747.67	1,089,539.74	(2,459,578.72)	1,830,587,287.41	48.83%
Total USD		3,755,703,535.00	3,748,558,803.31		3,746,086,574.16	3,748,558,803.31	3,746,086,574.16	2,702,677.81	(2,472,229.15)	3,748,789,251.97	100.00%
Total P 09336		3,755,703,535.00				3,748,558,803.31	3,746,086,574.16	2,702,677.81	(2,472,229.15)	3,748,789,251.97	100.00%

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09337 STATEOFNM STO-GEN FD CORE [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: 4,912,429,347.08</i>											
CASH	USD	5,000,000.09	5,000,000.09	1.0000	5,000,000.09	5,000,000.09	5,000,000.09	0.00	0.00	5,000,000.09	0.10%
Total Cash		5,000,000.09	5,000,000.09		5,000,000.09	5,000,000.09	5,000,000.09	0.00	0.00	5,000,000.09	0.10%
ABK9940U1	BERNALILLO COUNTY GENERAL OBLIGATION BONDS SERIES 2022, 3.426% 02/01/2023	6,075,000.00	6,075,000.00	1.0000	6,075,000.00	6,075,000.00	6,075,000.00	0.00	0.00	6,075,000.00	0.12%
Total Cash Equivalents		6,075,000.00	6,075,000.00		6,075,000.00	6,075,000.00	6,075,000.00	0.00	0.00	6,075,000.00	0.12%
013493JR3	ALBUQUERQUE BERNALILLO CNTY WTR UTIL AUTH N MEX JT SEMI-ANN. 0.553% 07/01/2023	750,000.00	750,000.00	97.4580	730,935.00	750,000.00	730,935.00	691.25	(19,065.00)	731,626.25	0.01%
013595WC3	ALBUQUERQUE N MEX MUN SCH DIST NO 012 GO BDS 2021 SEMI-ANN. 5.000% 08/01/2023	300,000.00	312,906.31	102.4440	307,332.00	312,906.31	307,332.00	1,250.00	(5,574.31)	308,582.00	0.01%
013595WT6	ALBUQUERQUE N MEX MUN SCH DIST NO 012 GO REF BDS SEMI-ANN. 5.000% 08/01/2023	1,400,000.00	1,460,229.45	102.4440	1,434,216.00	1,460,229.45	1,434,216.00	5,833.33	(26,013.45)	1,440,049.33	0.03%
023135BW5	AMAZON.COM INC CALLABLE NOTES FIXED 0.45% SEMI-ANN. 0.450% 05/12/2024	7,150,000.00	7,144,080.52	94.8348	6,780,686.91	7,144,080.52	6,780,686.91	9,741.88	(363,393.61)	6,790,428.79	0.14%
023135CE4	AMAZON.COM INC CALLABLE NOTES FIXED 3% 13/APR/2025 SEMI-ANN. 3.000% 04/13/2025	32,500,000.00	32,454,700.76	98.5028	32,013,404.15	32,454,700.76	32,013,404.15	373,750.00	(441,296.61)	32,387,154.15	0.66%
037833DC1	APPLE INC CALLABLE BOND FIXED 2.1% 12/SEP/2022 USD SEMI-ANN. 2.100% 09/12/2022	20,000,000.00	20,000,352.03	99.9791	19,995,822.00	20,000,352.03	19,995,822.00	197,166.67	(4,530.03)	20,192,988.67	0.41%
037833DX5	APPLE INC CALLABLE NOTES FIXED 0.55% 20/AUG/2025 SEMI-ANN. 0.550% 08/20/2025	10,000,000.00	9,985,909.02	91.2618	9,126,181.00	9,985,909.02	9,126,181.00	1,680.56	(859,728.02)	9,127,861.56	0.19%
037833EB2	APPLE INC CALLABLE NOTES FIXED 0.7% 08/FEB/2026 SEMI-ANN. 0.700% 02/08/2026	25,000,000.00	24,961,134.10	90.3556	22,588,904.00	24,961,134.10	22,588,904.00	11,180.56	(2,372,230.10)	22,600,084.56	0.46%
037833DV9	APPLE INC CALLABLE NOTES FIXED 0.75% 11/MAY/2023 SEMI-ANN. 0.750% 05/11/2023	7,000,000.00	6,995,559.45	98.1775	6,872,426.82	6,995,559.45	6,872,426.82	16,041.67	(123,132.63)	6,888,468.49	0.14%
037833DT4	APPLE INC CALLABLE NOTES FIXED 1.125% 11/MAY/2025 SEMI-ANN. 1.125% 05/11/2025	31,507,000.00	31,769,337.10	93.4440	29,441,389.74	31,769,337.10	29,441,389.74	108,305.31	(2,327,947.36)	29,549,695.05	0.60%
037833DL1	APPLE INC CALLABLE NOTES FIXED 1.7% 11/SEP/2022 SEMI-ANN. 1.700% 09/11/2022	5,000,000.00	4,999,992.10	99.9751	4,998,754.45	4,999,992.10	4,998,754.45	40,138.89	(1,237.65)	5,038,893.34	0.10%
037833DF4	APPLE INC CALLABLE NOTES FIXED 2.75% 13/JAN/2025 SEMI-ANN. 2.750% 01/13/2025	3,000,000.00	3,067,693.10	98.0905	2,942,714.94	3,067,693.10	2,942,714.94	11,000.00	(124,978.16)	2,953,714.94	0.06%
037833CG3	APPLE INC CALLABLE NOTES FIXED 3% 09/FEB/2024 USD SEMI-ANN. 3.000% 02/09/2024	7,000,000.00	7,099,234.92	99.1628	6,941,393.55	7,099,234.92	6,941,393.55	12,833.33	(157,841.37)	6,954,226.88	0.14%
06406RAP2	BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM SEMI-ANN. 0.350% 12/07/2023	10,000,000.00	9,995,472.98	96.4020	9,640,196.60	9,995,472.98	9,640,196.60	8,166.67	(355,276.38)	9,648,363.27	0.20%
06406RAS6	BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM SEMI-ANN. 0.500% 04/26/2024	12,000,000.00	11,992,911.32	95.0531	11,406,369.24	11,992,911.32	11,406,369.24	20,833.33	(586,542.08)	11,427,202.57	0.23%
06406RBC0	BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM SEMI-ANN. 3.350% 04/25/2025	25,000,000.00	24,996,890.65	98.6173	24,654,315.25	24,996,890.65	24,654,315.25	290,798.61	(342,575.40)	24,945,113.86	0.51%
06406RBF3	BANK OF NEW YORK MELLON CORP/THE MEDIUM TERM NOTE SEMI-ANN. FLOATING 06/13/2025	40,000,000.00	40,000,000.00	98.7898	39,515,929.60	40,000,000.00	39,515,929.60	297,266.74	(484,070.40)	39,813,196.34	0.81%
3132X0WS6	FEDERAL AGRICULTURAL MORTGAGE CORP MEDIUM TERM SEMI-ANN. 1.900% 09/01/2022	10,000,000.00	10,000,000.00	100.0000	10,000,000.00	10,000,000.00	10,000,000.00	95,000.00	0.00	10,095,000.00	0.21%
31422BFT2	FEDERAL AGRICULTURAL MORTGAGE CORP MEDIUM TERM SEMI-ANN. 2.250% 11/01/2022	25,000,000.00	24,999,749.94	99.9043	24,976,074.00	24,999,749.94	24,976,074.00	187,500.00	(23,675.94)	25,163,574.00	0.51%
31422BGA2	FEDERAL AGRICULTURAL MORTGAGE CORP MEDIUM TERM SEMI-ANN. 2.150% 06/05/2024	10,000,000.00	10,020,511.38	97.7574	9,775,738.20	10,020,511.38	9,775,738.20	51,361.11	(244,773.18)	9,827,099.31	0.20%
31422BKM1	FEDERAL AGRICULTURAL MORTGAGE CORP MEDIUM TERM SEMI-ANN. 1.560% 01/22/2024	13,000,000.00	13,000,000.00	97.4085	12,663,099.28	13,000,000.00	12,663,099.28	21,970.00	(336,900.72)	12,685,069.28	0.26%
31422BM49	FEDERAL AGRICULTURAL MORTGAGE CORP MEDIUM TERM SEMI-ANN. 0.430% 08/04/2025	14,000,000.00	13,971,057.04	91.5182	12,812,549.96	13,971,057.04	12,812,549.96	4,515.00	(1,158,507.08)	12,817,064.96	0.26%
31422BTV2	FEDERAL AGRICULTURAL MORTGAGE CORP MEDIUM TERM SEMI-ANN. 1.390% 02/12/2024	3,530,000.00	3,564,651.11	97.0703	3,426,580.53	3,564,651.11	3,426,580.53	2,589.65	(138,070.58)	3,429,170.18	0.07%
3133ELCW2	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIABLE 12/DEC/2022 USD 1000	10,000,000.00	10,000,000.00	100.1099	10,010,994.90	10,000,000.00	10,010,994.90	49,683.33	10,994.90	10,060,678.23	0.20%
3133ENMD9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/26/2024	50,000,000.00	50,000,000.00	100.0180	50,009,012.00	50,000,000.00	50,009,012.00	113,972.22	9,012.00	50,122,984.22	1.02%
3133EJ3Q0	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 2.875% 12/21/2023	16,100,000.00	16,149,104.84	99.2486	15,979,030.56	16,149,104.84	15,979,030.56	90,003.47	(170,074.28)	16,069,034.03	0.33%

Please refer to the disclaimer page at the end of this report for further information. D-633-920-967

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09337 STATEOFNM STO-GEN FD CORE [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: 4,912,429,347.08</i>					
3133EKPC4	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 2.125% 09/06/2022	20,000,000.00	20,000,554.22	99.9888	19,997,756.00	20,000,554.22	19,997,756.00	206,597.22	(2,798.22)	20,204,353.22	0.41%
3133EKS7	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 1.770% 06/26/2023	20,125,000.00	20,107,500.47	98.4925	19,821,611.60	20,107,500.47	19,821,611.60	64,316.15	(285,888.87)	19,885,927.75	0.40%
3133EKT8	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 1.900% 07/01/2024	11,585,000.00	11,588,933.01	97.3906	11,282,706.22	11,588,933.01	11,282,706.22	36,685.83	(306,226.79)	11,319,392.05	0.23%
3133ELJ7	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 1.650% 01/23/2025	7,500,000.00	7,668,943.50	95.5978	7,169,833.95	7,668,943.50	7,169,833.95	13,062.50	(499,109.55)	7,182,896.45	0.15%
3133ELQD9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 1.230% 03/04/2024	23,405,000.00	23,617,423.05	96.8465	22,666,916.07	23,617,423.05	22,666,916.07	141,541.74	(950,506.98)	22,808,457.81	0.46%
3133ELQY3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 1.210% 03/03/2025	14,500,000.00	14,665,185.75	94.4385	13,693,579.46	14,665,185.75	13,693,579.46	86,750.28	(971,606.29)	13,780,329.74	0.28%
3133ELR71	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.500% 07/02/2025	17,834,000.00	17,845,951.55	91.9892	16,405,354.64	17,845,951.55	16,405,354.64	14,613.97	(1,440,596.91)	16,419,968.61	0.33%
3133EMGX4	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.125% 11/23/2022	20,000,000.00	19,995,683.68	99.3519	19,870,384.60	19,995,683.68	19,870,384.60	6,805.56	(125,299.08)	19,877,190.16	0.40%
3133EMH96	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.125% 06/14/2023	18,980,000.00	18,557,235.10	97.3945	18,485,468.70	18,557,235.10	18,485,468.70	5,074.51	(71,766.40)	18,490,543.21	0.38%
3133EMYX4	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.125% 05/10/2023	15,000,000.00	14,993,365.71	97.6536	14,648,041.20	14,993,365.71	14,648,041.20	5,781.25	(345,324.51)	14,653,822.45	0.30%
3133ENDQ0	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.160% 02/10/2023	93,000,000.00	92,912,286.59	98.6088	91,706,190.51	92,912,286.59	91,706,190.51	8,680.00	(1,206,096.08)	91,714,870.51	1.87%
3133ENGF1	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.500% 12/01/2023	10,000,000.00	9,990,903.10	96.2980	9,629,796.80	9,990,903.10	9,629,796.80	12,500.00	(361,106.30)	9,642,296.80	0.20%
3130AMRY0	FEDERAL HOME LOAN BANKS BOND FIXED 0.125% SEMI-ANN. 0.125% 06/02/2023	46,000,000.00	45,458,644.09	97.5060	44,852,765.98	45,458,644.09	44,852,765.98	14,215.28	(605,878.11)	44,866,981.26	0.91%
3130AK5E2	FEDERAL HOME LOAN BANKS BOND FIXED 0.375% SEMI-ANN. 0.375% 09/04/2025	13,800,000.00	13,774,888.47	91.1250	12,575,254.14	13,774,888.47	12,575,254.14	25,443.75	(1,199,634.33)	12,600,697.89	0.26%
3130A7PH2	FEDERAL HOME LOAN BANKS BOND FIXED 1.875% SEMI-ANN. 1.875% 03/08/2024	13,985,000.00	14,235,936.50	97.5639	13,644,318.27	14,235,936.50	13,644,318.27	126,010.68	(591,618.23)	13,770,328.95	0.28%
3130ADRG9	FEDERAL HOME LOAN BANKS BOND FIXED 2.75% SEMI-ANN. 2.750% 03/10/2023	25,000,000.00	25,010,233.88	99.6241	24,906,023.50	25,010,233.88	24,906,023.50	326,562.50	(104,210.38)	25,232,586.00	0.51%
3130A1XJ2	FEDERAL HOME LOAN BANKS BOND FIXED 2.875% SEMI-ANN. 2.875% 06/14/2024	20,000,000.00	20,352,436.70	98.7528	19,750,550.60	20,352,436.70	19,750,550.60	122,986.11	(601,886.10)	19,873,536.71	0.40%
3130A0F70	FEDERAL HOME LOAN BANKS BOND FIXED 3.375% SEMI-ANN. 3.375% 12/08/2023	109,160,000.00	109,754,717.68	99.7306	108,865,958.98	109,754,717.68	108,865,958.98	849,401.25	(888,758.70)	109,715,360.23	2.23%
3130AMNR9	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.625% SEMI-ANN. 0.625% 11/27/2024	23,715,000.00	22,637,249.45	93.6238	22,202,879.90	22,637,249.45	22,202,879.90	38,289.84	(434,369.55)	22,241,169.74	0.45%
3130ALCV4	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.75% SEMI-ANN. 0.750% 02/24/2026	50,000,000.00	45,905,991.54	90.1821	45,091,041.00	45,905,991.54	45,091,041.00	7,291.67	(814,950.54)	45,098,332.67	0.92%
3130APWH4	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.75% SEMI-ANN. 0.750% 11/22/2023	61,570,000.00	61,566,152.24	96.5424	59,441,142.13	61,566,152.24	59,441,142.13	125,705.42	(2,125,010.11)	59,566,847.55	1.21%
3130APXH3	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.8% SEMI-ANN. 0.800% 11/27/2023	25,000,000.00	25,000,000.00	96.3204	24,080,087.50	25,000,000.00	24,080,087.50	52,222.22	(919,912.50)	24,132,309.72	0.49%
3130AL5A8	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.9% SEMI-ANN. 0.900% 02/26/2027	30,000,000.00	26,891,993.41	88.8564	26,656,918.50	26,891,993.41	26,656,918.50	3,750.00	(235,074.91)	26,660,668.50	0.54%
3130ANGM6	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1.05% SEMI-ANN. 1.050% 08/13/2026	50,000,000.00	46,486,347.92	90.4619	45,230,964.50	46,486,347.92	45,230,964.50	26,250.00	(1,255,383.42)	45,257,214.50	0.92%
3130ANMH0	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1.1% SEMI-ANN. 1.100% 08/20/2026	50,000,000.00	46,206,920.82	90.6340	45,316,985.00	46,206,920.82	45,316,985.00	16,805.56	(889,935.82)	45,333,790.56	0.92%
3130AQV67	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 2.1% SEMI-ANN. 2.100% 02/25/2027	35,000,000.00	35,000,000.00	92.9031	32,516,086.40	35,000,000.00	32,516,086.40	12,250.00	(2,483,913.60)	32,528,336.40	0.66%
3130AQZT3	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 2.75% SEMI-ANN. 2.750% 03/08/2027	10,730,000.00	10,730,000.00	94.9782	10,191,165.90	10,730,000.00	10,191,165.90	141,799.93	(538,834.10)	10,332,965.83	0.21%
3134GW5R3	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 0.650% 10/27/2025	21,000,000.00	19,462,682.68	90.8313	19,074,569.22	19,462,682.68	19,074,569.22	47,016.67	(388,113.46)	19,121,585.89	0.39%
3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.25% SEMI-ANN. 0.250% 06/26/2023	25,000,000.00	24,980,045.65	97.3911	24,347,783.00	24,980,045.65	24,347,783.00	11,284.72	(632,262.65)	24,359,067.72	0.50%

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09337 STATEOFNM STO-GEN FD CORE [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: 4,912,429,347.08</i>							
3137EAEV7	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.25% SEMI-ANN. 0.250% 08/24/2023	20,000,000.00	19,993,346.93	96.7674	19,353,488.20	19,993,346.93	19,353,488.20	972.22	(639,858.73)	19,354,460.42	0.39%
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.25% SEMI-ANN. 0.250% 09/08/2023	20,000,000.00	19,997,760.44	96.6327	19,326,534.80	19,997,760.44	19,326,534.80	24,027.78	(671,225.64)	19,350,562.58	0.39%
3137EAEQ8	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.375% SEMI-ANN. 0.375% 04/20/2023	62,250,000.00	61,764,733.80	98.0203	61,017,622.43	61,764,733.80	61,017,622.43	84,945.31	(747,111.37)	61,102,567.74	1.24%
3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.375% SEMI-ANN. 0.375% 05/05/2023	25,000,000.00	24,997,616.80	97.9141	24,478,512.75	24,997,616.80	24,478,512.75	30,208.33	(519,104.05)	24,508,721.08	0.50%
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.375% SEMI-ANN. 0.375% 07/21/2025	15,000,000.00	14,956,621.95	91.4743	13,721,137.95	14,956,621.95	13,721,137.95	6,250.00	(1,235,484.00)	13,727,387.95	0.28%
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.375% SEMI-ANN. 0.375% 09/23/2025	20,000,000.00	19,962,964.22	91.0830	18,216,600.20	19,962,964.22	18,216,600.20	32,916.67	(1,746,364.02)	18,249,516.87	0.37%
3137EAP0	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 1.5% SEMI-ANN. 1.500% 02/12/2025	10,000,000.00	9,996,156.97	95.3892	9,538,921.90	9,996,156.97	9,538,921.90	7,916.67	(457,235.07)	9,546,838.57	0.19%
3135G05P4	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 0.300% 08/03/2023	20,000,000.00	20,000,000.00	97.0495	19,409,902.80	20,000,000.00	19,409,902.80	4,666.67	(590,097.20)	19,414,569.47	0.40%
3136G4D75	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 0.600% 07/29/2025	22,500,000.00	22,497,363.84	91.3537	20,554,581.15	22,497,363.84	20,554,581.15	12,000.00	(1,942,782.69)	20,566,581.15	0.42%
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED 0.625% 22/APR/2025 USD 1000	20,000,000.00	19,978,057.36	92.5933	18,518,666.20	19,978,057.36	18,518,666.20	44,791.67	(1,459,391.16)	18,563,457.87	0.38%
3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED 0.25% 10/JUL/2023 USD 1000	15,000,000.00	14,990,766.47	97.2689	14,590,327.95	14,990,766.47	14,590,327.95	5,312.50	(400,438.52)	14,595,640.45	0.30%
3135G0U43	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 2.875% 09/12/2023	25,000,000.00	24,977,613.79	99.2628	24,815,704.00	24,977,613.79	24,815,704.00	337,413.19	(161,909.79)	25,153,117.19	0.51%
3135G0V34	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 2.500% 02/05/2024	26,000,000.00	25,968,597.88	98.7078	25,664,024.36	25,968,597.88	25,664,024.36	46,944.44	(304,573.52)	25,710,968.80	0.52%
3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.750% 07/02/2024	20,000,000.00	19,971,298.64	97.0194	19,403,875.80	19,971,298.64	19,403,875.80	57,361.11	(567,422.84)	19,461,236.91	0.40%
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.625% 01/07/2025	20,000,000.00	19,969,323.47	95.9011	19,180,212.60	19,969,323.47	19,180,212.60	48,750.00	(789,110.87)	19,228,962.60	0.39%
4581X0DM7	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 0.5% SEMI-ANN. 0.500% 05/24/2023	16,000,000.00	15,998,707.00	97.9518	15,672,286.40	15,998,707.00	15,672,286.40	21,555.56	(326,420.60)	15,693,841.96	0.32%
4581X0DZ8	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 0.5% SEMI-ANN. 0.500% 09/23/2024	25,000,000.00	24,987,266.76	94.0121	23,503,017.50	24,987,266.76	23,503,017.50	54,861.11	(1,484,249.26)	23,557,878.61	0.48%
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 0.875% SEMI-ANN. 0.875% 04/20/2026	20,000,000.00	19,932,989.32	90.9942	18,198,834.00	19,932,989.32	18,198,834.00	63,680.56	(1,734,155.32)	18,262,514.56	0.37%
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 0.500% 10/28/2025	20,000,000.00	19,985,667.44	90.9365	18,187,296.00	19,985,667.44	18,187,296.00	34,166.67	(1,798,371.44)	18,221,462.67	0.37%
459058JS3	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 0.650% 02/10/2026	18,200,000.00	16,659,824.77	90.6978	16,506,995.96	16,659,824.77	16,506,995.96	6,900.83	(152,828.81)	16,513,896.79	0.34%
459058JX2	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 0.875% 07/15/2026	20,000,000.00	19,933,207.70	90.2787	18,055,732.00	19,933,207.70	18,055,732.00	22,361.11	(1,877,475.70)	18,078,093.11	0.37%
45950VLH7	INTERNATIONAL FINANCE CORP BOND FIXED 2% SEMI-ANN. 2.000% 10/24/2022	39,401,000.00	39,502,590.97	99.8929	39,358,797.59	39,502,590.97	39,358,797.59	277,995.94	(143,793.38)	39,636,793.53	0.81%
576004GV1	MASSACHUSETTS ST SPL OBLIG REV TAXABLE BDS 2022 A SEMI-ANN. 3.564% 07/15/2023	5,000,000.00	5,000,000.00	99.9080	4,995,400.00	5,000,000.00	4,995,400.00	495.00	(4,600.00)	4,995,895.00	0.10%
576004GZ2	MASSACHUSETTS ST SPL OBLIG REV TAXABLE BDS 2022 A SEMI-ANN. 3.670% 07/15/2025	25,000,000.00	25,000,000.00	99.9250	24,981,250.00	25,000,000.00	24,981,250.00	2,548.61	(18,750.00)	24,983,798.61	0.51%
57629WDE7	MASSMUTUAL GLOBAL FUNDING II MEDIUM TERM NOTE SEMI-ANN. 1.200% 07/16/2026	25,000,000.00	24,961,398.56	89.3671	22,341,778.75	24,961,398.56	22,341,778.75	37,500.00	(2,619,619.81)	22,379,278.75	0.46%
57629WDK3	MASSMUTUAL GLOBAL FUNDING II MEDIUM TERM NOTE SEMI-ANN. 4.150% 08/26/2025	5,000,000.00	4,994,876.29	99.7331	4,986,657.45	4,994,876.29	4,986,657.45	2,881.94	(8,218.84)	4,989,539.39	0.10%
58989V2C7	MET TOWER GLOBAL FUNDING MEDIUM TERM NOTE FIXED SEMI-ANN. 0.700% 04/05/2024	1,275,000.00	1,277,128.84	94.6126	1,206,311.06	1,277,128.84	1,206,311.06	3,619.58	(70,817.78)	1,209,930.64	0.02%
58989V2E3	MET TOWER GLOBAL FUNDING MEDIUM TERM NOTE FIXED SEMI-ANN. 3.700% 06/13/2025	20,000,000.00	19,981,755.71	98.4020	19,680,395.80	19,981,755.71	19,680,395.80	160,333.33	(301,359.91)	19,840,729.13	0.40%
59217GEE5	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM SEMI-ANN. 1.950% 01/13/2023	7,600,000.00	7,640,598.92	99.4643	7,559,288.55	7,640,598.92	7,559,288.55	19,760.00	(81,310.37)	7,579,048.55	0.15%

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09337 STATEOFNM STO-GEN FD CORE [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: 4,912,429,347.08</i>									
59217GEN5	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM SEMI-ANN. 0.550% 06/07/2024	20,000,000.00	19,990,553.00	93.9771	18,795,427.60	19,990,553.00	18,795,427.60	25,666.67	(1,195,125.40)	18,821,094.27	0.38%
59217GEP0	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM SEMI-ANN. 0.700% 09/27/2024	7,150,000.00	7,149,405.32	93.1048	6,656,992.91	7,149,405.32	6,656,992.91	21,410.28	(492,412.41)	6,678,403.19	0.14%
59217GFB0	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM NOTE FIXED 4.4% 30/JUN/2027 USD 1000	5,000,000.00	4,996,317.49	100.5876	5,029,379.25	4,996,317.49	5,029,379.25	37,277.78	33,061.76	5,066,657.03	0.10%
59217GFC8	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM SEMI-ANN. 4.050% 08/25/2025	13,000,000.00	12,994,960.27	99.4016	12,922,211.77	12,994,960.27	12,922,211.77	8,775.00	(72,748.50)	12,930,986.77	0.26%
64952WED1	NEW YORK LIFE GLOBAL FUNDING MEDIUM TERM NOTE SEMI-ANN. 1.150% 06/09/2026	17,000,000.00	16,991,690.58	89.6595	15,242,117.89	16,991,690.58	15,242,117.89	44,530.56	(1,749,572.69)	15,286,648.45	0.31%
64952WET6	NEW YORK LIFE GLOBAL FUNDING MEDIUM TERM NOTE SEMI-ANN. 3.150% 06/06/2026	20,000,000.00	19,985,672.12	98.4966	19,699,317.20	19,985,672.12	19,699,317.20	148,750.00	(286,354.92)	19,848,067.20	0.40%
713448FB9	PEPSICO INC CALLABLE NOTES FIXED 0.4% 07/OCT/2023 SEMI-ANN. 0.400% 10/07/2023	5,000,000.00	4,998,952.40	96.7710	4,838,551.05	4,998,952.40	4,838,551.05	8,000.00	(160,401.35)	4,846,551.05	0.10%
74153WCP2	PRICOA GLOBAL FUNDING I MEDIUM TERM NOTE FIXED SEMI-ANN. 1.200% 09/01/2026	25,000,000.00	24,954,343.64	89.1475	22,286,867.00	24,954,343.64	22,286,867.00	150,000.00	(2,667,476.64)	22,436,867.00	0.46%
74153WCR8	PRICOA GLOBAL FUNDING I MEDIUM TERM NOTE FIXED SEMI-ANN. 4.200% 08/28/2025	8,000,000.00	7,995,124.23	99.5907	7,967,253.92	7,995,124.23	7,967,253.92	933.33	(27,870.31)	7,968,187.25	0.16%
742718FL8	PROCTER & GAMBLE CO/THE CALLABLE NOTES FIXED 0.55% SEMI-ANN. 0.550% 10/29/2025	15,000,000.00	14,984,567.70	90.8044	13,620,666.90	14,984,567.70	13,620,666.90	27,958.33	(1,363,900.80)	13,648,625.23	0.28%
742718FP9	PROCTER & GAMBLE CO/THE CALLABLE NOTES FIXED 1% SEMI-ANN. 1.000% 04/23/2026	4,000,000.00	3,998,855.94	91.8819	3,675,274.64	3,998,855.94	3,675,274.64	14,222.22	(323,581.30)	3,689,496.86	0.08%
767171RR4	RIO RANCHO N MEX PUB SCH DIST NO 94 TAXABLE GO REF SEMI-ANN. 1.650% 08/01/2023	1,465,000.00	1,483,052.11	98.1570	1,438,000.05	1,483,052.11	1,438,000.05	2,014.38	(45,052.06)	1,440,014.43	0.03%
767171RS2	RIO RANCHO N MEX PUB SCH DIST NO 94 TAXABLE GO REF SEMI-ANN. 0.500% 08/01/2024	4,125,000.00	4,125,000.00	93.9550	3,875,643.75	4,125,000.00	3,875,643.75	1,718.75	(249,356.25)	3,877,362.50	0.08%
ABI9912S3	SANTA FE GROUP BOND 01/NOV/2021 01/AUG/2023 FIXED SEMI-ANN. 0.708% 08/01/2023	2,000,000.00	2,000,000.00	100.0000	2,000,000.00	2,000,000.00	2,000,000.00	11,800.00	0.00	2,011,800.00	0.04%
802088QJ6	SANTA FE N MEX PUB SCH DIST TAXABLE GO ED SEMI-ANN. 1.850% 08/01/2023	1,100,000.00	1,100,000.00	98.2650	1,080,915.00	1,100,000.00	1,080,915.00	1,695.83	(19,085.00)	1,082,610.83	0.02%
88059E4Q4	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN SEMI-ANN. 0.000% 03/15/2023	3,000,000.00	2,962,729.23	98.2157	2,946,471.24	2,962,729.23	2,946,471.24	0.00	(16,257.99)	2,946,471.24	0.06%
89236TEC5	TOYOTA MOTOR CREDIT CORP CALLABLE MEDIUM TERM NOTE SEMI-ANN. 2.150% 09/08/2022	38,000,000.00	38,000,202.53	99.9867	37,994,939.16	38,000,202.53	37,994,939.16	392,613.89	(5,263.37)	38,387,553.05	0.78%
89236THF5	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED SEMI-ANN. 0.500% 08/14/2023	5,000,000.00	4,998,772.86	96.9937	4,849,686.10	4,998,772.86	4,849,686.10	1,180.56	(149,086.76)	4,850,866.66	0.10%
89236THM0	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED SEMI-ANN. 0.350% 10/14/2022	10,000,000.00	9,999,473.80	99.7028	9,970,280.80	9,999,473.80	9,970,280.80	13,319.44	(29,193.00)	9,983,600.24	0.20%
89236TJH9	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED SEMI-ANN. 0.500% 06/18/2024	14,300,000.00	14,289,784.63	94.5144	13,515,552.19	14,289,784.63	13,515,552.19	14,498.61	(774,232.44)	13,530,050.80	0.28%
89236TJN6	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED SEMI-ANN. 0.625% 09/13/2024	14,300,000.00	14,295,432.21	93.8795	13,424,764.64	14,295,432.21	13,424,764.64	41,708.33	(870,667.57)	13,466,472.97	0.27%
89236TKC8	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED SEMI-ANN. 3.950% 06/30/2025	30,000,000.00	29,973,045.63	99.8767	29,963,002.20	29,973,045.63	29,963,002.20	200,791.67	(10,043.43)	30,163,793.87	0.61%
911759MW5	UNITED STATES DEPARTMENT OF HOUSING AND URBAN SEMI-ANN. 2.618% 08/01/2023	4,000,000.00	4,000,000.00	99.2053	3,968,211.04	4,000,000.00	3,968,211.04	8,726.67	(31,788.96)	3,976,937.71	0.08%
91282ZP8	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 05/15/2023	50,000,000.00	49,333,328.59	97.7461	48,873,047.00	49,333,328.59	48,873,047.00	18,512.23	(460,281.59)	48,891,559.23	1.00%
91282CAK7	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 09/15/2023	15,000,000.00	14,983,797.13	96.6094	14,491,406.25	14,983,797.13	14,491,406.25	8,661.68	(492,390.88)	14,500,067.93	0.30%
91282CAN1	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 09/30/2022	20,000,000.00	19,999,250.99	99.8300	19,966,003.00	19,999,250.99	19,966,003.00	10,519.13	(33,247.99)	19,976,522.13	0.41%
91282CBG5	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 01/31/2023	75,000,000.00	74,922,450.82	98.7422	74,056,641.00	74,922,450.82	74,056,641.00	8,152.17	(865,809.82)	74,064,793.17	1.51%
91282CCK5	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 06/30/2023	25,000,000.00	24,984,526.35	97.3008	24,325,195.25	24,984,526.35	24,325,195.25	5,349.86	(659,331.10)	24,330,545.11	0.50%
91282CCN9	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 07/31/2023	25,000,000.00	24,978,674.54	97.0000	24,250,000.00	24,978,674.54	24,250,000.00	2,717.39	(728,674.54)	24,252,717.39	0.49%

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09337 STATEOFNM STO-GEN FD CORE [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: 4,912,429,347.08</i>									
91282ZW3	UNITED STATES OF AMERICA NOTES FIXED 0.25% SEMI-ANN. 0.250% 06/30/2025	13,900,000.00	13,876,549.77	91.3711	12,700,582.07	13,876,549.77	12,700,582.07	5,949.05	(1,175,967.70)	12,706,531.12	0.26%
91282CAB7	UNITED STATES OF AMERICA NOTES FIXED 0.25% SEMI-ANN. 0.250% 07/31/2025	53,200,000.00	52,868,954.12	91.0781	48,453,562.50	52,868,954.12	48,453,562.50	11,565.22	(4,415,391.62)	48,465,127.72	0.99%
91282CAT8	UNITED STATES OF AMERICA NOTES FIXED 0.25% SEMI-ANN. 0.250% 10/31/2025	22,000,000.00	21,654,038.02	90.3516	19,877,343.64	21,654,038.02	19,877,343.64	18,532.61	(1,776,694.38)	19,895,876.25	0.41%
91282CBR1	UNITED STATES OF AMERICA NOTES FIXED 0.25% SEMI-ANN. 0.250% 03/15/2024	96,000,000.00	95,312,928.71	95.1797	91,372,500.48	95,312,928.71	91,372,500.48	110,869.57	(3,940,428.23)	91,483,370.05	1.86%
91282CDA6	UNITED STATES OF AMERICA NOTES FIXED 0.25% 30/SEP/2023 USD 100	25,000,000.00	24,983,851.07	96.6016	24,150,390.50	24,983,851.07	24,150,390.50	26,297.81	(833,460.57)	24,176,688.31	0.49%
91282ZL7	UNITED STATES OF AMERICA NOTES FIXED 0.375% SEMI-ANN. 0.375% 04/30/2025	45,000,000.00	44,998,075.21	92.1211	41,454,492.30	44,998,075.21	41,454,492.30	56,861.41	(3,543,582.91)	41,511,353.71	0.85%
91282CBH3	UNITED STATES OF AMERICA NOTES FIXED 0.375% 31/JAN/2026 USD 100	12,000,000.00	11,980,096.59	90.0195	10,802,343.72	11,980,096.59	10,802,343.72	3,913.04	(1,177,752.87)	10,806,256.76	0.22%
91282CCL3	UNITED STATES OF AMERICA NOTES FIXED 0.375% 15/JUL/2024 USD 100	40,000,000.00	39,219,654.43	94.4531	37,781,250.00	39,219,654.43	37,781,250.00	19,565.22	(1,438,404.43)	37,800,815.22	0.77%
91282CCT6	UNITED STATES OF AMERICA NOTES FIXED 0.375% 15/AUG/2024 USD 100	49,000,000.00	48,937,903.35	94.1914	46,153,788.94	48,937,903.35	46,153,788.94	8,488.45	(2,784,114.41)	46,162,277.39	0.94%
91282CDD0	UNITED STATES OF AMERICA NOTES FIXED 0.375% 31/OCT/2023 USD 100	25,000,000.00	24,959,494.05	96.5078	24,126,953.00	24,959,494.05	24,126,953.00	31,589.67	(832,541.05)	24,158,542.67	0.49%
91282ZV5	UNITED STATES OF AMERICA NOTES FIXED 0.5% SEMI-ANN. 0.500% 06/30/2027	147,000,000.00	130,704,650.72	87.3320	128,378,085.57	130,704,650.72	128,378,085.57	125,828.80	(2,326,565.15)	128,503,914.37	2.62%
91282CDM0	UNITED STATES OF AMERICA NOTES FIXED 0.5% 30/NOV/2023 USD 100	25,000,000.00	24,914,541.71	96.3984	24,099,609.50	24,914,541.71	24,099,609.50	31,762.30	(814,932.21)	24,131,371.80	0.49%
91282CCP4	UNITED STATES OF AMERICA NOTES FIXED 0.625% 31/JUL/2026 USD 100	59,275,000.00	58,967,130.67	89.7266	53,185,419.63	58,967,130.67	53,185,419.63	32,214.67	(5,781,711.04)	53,217,634.30	1.08%
91282CBT7	UNITED STATES OF AMERICA NOTES FIXED 0.75% 31/MAR/2026 USD 100	86,500,000.00	82,509,063.75	90.8633	78,596,738.07	82,509,063.75	78,596,738.07	272,971.31	(3,912,325.68)	78,869,709.38	1.61%
91282CBW0	UNITED STATES OF AMERICA NOTES FIXED 0.75% SEMI-ANN. 0.750% 04/30/2026	34,500,000.00	34,418,205.99	90.7070	31,293,925.70	34,418,205.99	31,293,925.70	87,187.50	(3,124,280.29)	31,381,113.20	0.64%
91282CCW9	UNITED STATES OF AMERICA NOTES FIXED 0.75% 31/AUG/2026 USD 100	51,900,000.00	50,370,632.63	90.0078	46,714,054.43	50,370,632.63	46,714,054.43	1,075.28	(3,656,578.20)	46,715,129.71	0.95%
91282CDH1	UNITED STATES OF AMERICA NOTES FIXED 0.75% SEMI-ANN. 0.750% 11/15/2024	75,000,000.00	73,733,645.40	94.2227	70,666,992.00	73,733,645.40	70,666,992.00	166,610.05	(3,066,653.40)	70,833,602.05	1.44%
91282CCJ8	UNITED STATES OF AMERICA NOTES FIXED 0.875% 30/JUN/2026 USD 100	15,000,000.00	14,971,881.26	90.7969	13,619,531.25	14,971,881.26	13,619,531.25	22,469.43	(1,352,350.01)	13,642,000.68	0.28%
91282CCZ2	UNITED STATES OF AMERICA NOTES FIXED 0.875% 30/SEP/2026 USD 100	70,000,000.00	69,184,639.25	90.3398	63,237,890.80	69,184,639.25	63,237,890.80	257,718.58	(5,946,748.45)	63,495,609.38	1.29%
91282CDV0	UNITED STATES OF AMERICA NOTES FIXED 0.875% SEMI-ANN. 0.875% 01/31/2024	50,000,000.00	49,887,887.79	96.3867	48,193,359.50	49,887,887.79	48,193,359.50	38,043.48	(1,694,528.29)	48,231,402.98	0.98%
91282CDS7	UNITED STATES OF AMERICA NOTES FIXED 1.125% 15/JAN/2025 USD 100	35,000,000.00	34,935,872.96	94.6484	33,126,953.30	34,935,872.96	33,126,953.30	51,358.70	(1,808,919.66)	33,178,312.00	0.68%
912828S92	UNITED STATES OF AMERICA NOTES FIXED 1.25% SEMI-ANN. 1.250% 07/31/2023	16,800,000.00	16,773,375.51	98.0117	16,465,968.79	16,773,375.51	16,465,968.79	18,260.87	(307,406.72)	16,484,229.66	0.34%
91282CDK4	UNITED STATES OF AMERICA NOTES FIXED 1.25% 30/NOV/2026 USD 100	75,000,000.00	75,053,439.63	91.5000	68,625,000.00	75,053,439.63	68,625,000.00	238,217.21	(6,428,439.63)	68,863,217.21	1.40%
91282CDQ1	UNITED STATES OF AMERICA NOTES FIXED 1.25% SEMI-ANN. 1.250% 12/31/2026	40,000,000.00	39,978,161.68	91.3789	36,551,562.40	39,978,161.68	36,551,562.40	85,597.83	(3,426,599.28)	36,637,160.23	0.75%
912828T26	UNITED STATES OF AMERICA NOTES FIXED 1.375% SEMI-ANN. 1.375% 09/30/2023	20,000,000.00	19,944,486.79	97.7734	19,554,687.60	19,944,486.79	19,554,687.60	115,710.38	(389,799.19)	19,670,397.98	0.40%
912828Z52	UNITED STATES OF AMERICA NOTES FIXED 1.375% SEMI-ANN. 1.375% 01/31/2025	21,000,000.00	20,201,142.65	95.1445	19,980,351.51	20,201,142.65	19,980,351.51	25,108.70	(220,791.14)	20,005,460.21	0.41%
912828Q29	UNITED STATES OF AMERICA NOTES FIXED 1.5% SEMI-ANN. 1.500% 03/31/2023	65,000,000.00	65,404,446.07	99.0039	64,352,538.90	65,404,446.07	64,352,538.90	410,245.90	(1,051,907.17)	64,762,784.80	1.32%
912828YH7	UNITED STATES OF AMERICA NOTES FIXED 1.5% SEMI-ANN. 1.500% 09/30/2024	44,000,000.00	43,902,416.61	96.0859	42,277,812.72	43,902,416.61	42,277,812.72	277,704.92	(1,624,603.89)	42,555,517.64	0.87%
912828YM6	UNITED STATES OF AMERICA NOTES FIXED 1.5% SEMI-ANN. 1.500% 10/31/2024	35,600,000.00	36,244,079.48	95.9375	34,153,750.00	36,244,079.48	34,153,750.00	179,934.78	(2,090,329.48)	34,333,684.78	0.70%

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09337 STATEOFNM STO-GEN FD CORE [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: 4,912,429,347.08</i>									
912828T91	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 10/31/2023	20,000,000.00	20,010,484.70	97.9219	19,584,375.00	20,010,484.70	19,584,375.00	109,510.87	(426,109.70)	19,693,885.87	0.40%
912828L57	UNITED STATES OF AMERICA NOTES FIXED 1.75% SEMI-ANN. 1.750% 09/30/2022	26,800,000.00	26,795,335.71	99.9573	26,788,559.35	26,795,335.71	26,788,559.35	197,338.80	(6,776.36)	26,985,898.15	0.55%
912828M49	UNITED STATES OF AMERICA NOTES FIXED 1.875% SEMI-ANN. 1.875% 10/31/2022	10,000,000.00	9,997,895.55	99.8641	9,986,412.50	9,997,895.55	9,986,412.50	63,179.35	(11,483.05)	10,049,591.85	0.20%
91282CEC1	UNITED STATES OF AMERICA NOTES FIXED 1.875% 28/FEB/2027 USD 100	35,000,000.00	34,961,093.60	93.7617	32,816,601.65	34,961,093.60	32,816,601.65	1,812.85	(2,144,491.95)	32,818,414.50	0.67%
91282CDN8	UNITED STATES OF AMERICA NOTES FIXED 1% SEMI-ANN. 1.000% 12/15/2024	30,000,000.00	30,000,000.00	94.5781	28,373,437.50	30,000,000.00	28,373,437.50	63,934.43	(1,626,562.50)	28,437,371.93	0.58%
9128282N9	UNITED STATES OF AMERICA NOTES FIXED 2.125% SEMI-ANN. 2.125% 07/31/2024	17,000,000.00	17,094,517.63	97.5469	16,582,968.75	17,094,517.63	16,582,968.75	31,413.04	(511,548.88)	16,614,381.79	0.34%
912828U57	UNITED STATES OF AMERICA NOTES FIXED 2.125% SEMI-ANN. 2.125% 11/30/2023	25,000,000.00	24,841,768.75	98.3867	24,596,679.75	24,841,768.75	24,596,679.75	134,989.75	(245,089.00)	24,731,669.50	0.50%
912828W48	UNITED STATES OF AMERICA NOTES FIXED 2.125% SEMI-ANN. 2.125% 02/29/2024	31,000,000.00	30,918,502.03	98.0430	30,393,320.39	30,918,502.03	30,393,320.39	1,819.75	(525,181.64)	30,395,140.14	0.62%
912828XB1	UNITED STATES OF AMERICA NOTES FIXED 2.125% SEMI-ANN. 2.125% 05/15/2025	75,000,000.00	73,836,853.55	96.4648	72,348,633.00	73,836,853.55	72,348,633.00	472,061.82	(1,488,220.55)	72,820,694.82	1.48%
912828V80	UNITED STATES OF AMERICA NOTES FIXED 2.25% SEMI-ANN. 2.250% 01/31/2024	28,000,000.00	27,927,780.12	98.3008	27,524,218.68	27,927,780.12	27,524,218.68	54,782.61	(403,561.44)	27,579,001.29	0.56%
9128283U2	UNITED STATES OF AMERICA NOTES FIXED 2.375% SEMI-ANN. 2.375% 01/31/2023	25,000,000.00	24,954,844.53	99.6758	24,918,945.25	24,954,844.53	24,918,945.25	51,630.43	(35,899.28)	24,970,575.68	0.51%
912828D56	UNITED STATES OF AMERICA NOTES FIXED 2.375% SEMI-ANN. 2.375% 08/15/2024	65,000,000.00	64,825,890.60	97.9453	63,664,452.80	64,825,890.60	63,664,452.80	71,314.54	(1,161,437.80)	63,735,767.34	1.30%
9128284D9	UNITED STATES OF AMERICA NOTES FIXED 2.5% SEMI-ANN. 2.500% 03/31/2023	50,000,000.00	50,227,689.07	99.5703	49,785,156.00	50,227,689.07	49,785,156.00	525,956.28	(442,533.07)	50,311,112.28	1.02%
912828WJ5	UNITED STATES OF AMERICA NOTES FIXED 2.5% SEMI-ANN. 2.500% 05/15/2024	14,000,000.00	14,101,039.51	98.4023	13,776,328.16	14,101,039.51	13,776,328.16	103,668.48	(324,711.35)	13,879,996.64	0.28%
91282CEF4	UNITED STATES OF AMERICA NOTES FIXED 2.5% 31/MAR/2027 USD 100	98,200,000.00	96,725,351.80	96.2891	94,555,858.88	96,725,351.80	94,555,858.88	1,032,978.14	(2,169,492.92)	95,588,837.02	1.95%
91282CER8	UNITED STATES OF AMERICA NOTES FIXED 2.5% 31/MAY/2024 USD 100	50,000,000.00	49,802,869.23	98.3477	49,173,828.00	49,802,869.23	49,173,828.00	317,622.95	(629,041.23)	49,491,450.95	1.01%
9128284X5	UNITED STATES OF AMERICA NOTES FIXED 2.75% SEMI-ANN. 2.750% 08/31/2023	25,000,000.00	24,996,336.37	99.2617	24,815,429.75	24,996,336.37	24,815,429.75	1,899.17	(180,906.62)	24,817,328.92	0.51%
9128284Z0	UNITED STATES OF AMERICA NOTES FIXED 2.75% SEMI-ANN. 2.750% 08/31/2025	100,000,000.00	100,033,424.70	97.8867	97,886,719.00	100,033,424.70	97,886,719.00	7,596.69	(2,146,705.70)	97,894,315.69	1.99%
912828Y61	UNITED STATES OF AMERICA NOTES FIXED 2.75% SEMI-ANN. 2.750% 07/31/2023	20,000,000.00	19,988,342.88	99.4258	19,885,156.20	19,988,342.88	19,885,156.20	47,826.09	(103,186.68)	19,932,982.29	0.41%
91282CEN7	UNITED STATES OF AMERICA NOTES FIXED 2.75% 30/APR/2027 USD 100	60,000,000.00	58,958,224.60	97.3320	58,399,218.60	58,958,224.60	58,399,218.60	555,978.26	(559,006.00)	58,955,196.86	1.20%
91282CEQ0	UNITED STATES OF AMERICA NOTES FIXED 2.75% 15/MAY/2025 USD 100	50,000,000.00	49,131,475.48	98.0742	49,037,109.50	49,131,475.48	49,037,109.50	407,269.02	(94,365.98)	49,444,378.52	1.01%
912828M80	UNITED STATES OF AMERICA NOTES FIXED 2% SEMI-ANN. 2.000% 11/30/2022	29,000,000.00	29,027,584.71	99.7943	28,940,344.10	29,027,584.71	28,940,344.10	147,377.05	(87,240.61)	29,087,721.15	0.59%
912828X70	UNITED STATES OF AMERICA NOTES FIXED 2% SEMI-ANN. 2.000% 04/30/2024	17,500,000.00	17,548,253.14	97.6445	17,087,792.93	17,548,253.14	17,087,792.93	117,934.78	(460,460.21)	17,205,727.71	0.35%
90331HPF4	US BANK NA/CINCINNATI OH CALLABLE MEDIUM TERM NOTE SEMI-ANN. 1.950% 01/09/2023	10,663,000.00	10,665,501.62	99.5630	10,616,403.12	10,665,501.62	10,616,403.12	30,034.12	(49,098.50)	10,646,437.24	0.22%
931142ER0	WALMART INC CALLABLE NOTES FIXED 1.05% 17/SEP/2026 SEMI-ANN. 1.050% 09/17/2026	7,000,000.00	6,989,245.69	90.5231	6,336,615.25	6,989,245.69	6,336,615.25	33,483.33	(652,630.44)	6,370,098.58	0.13%
Total Fixed Income		4,602,630,000.00	4,551,689,435.27		4,395,736,160.83	4,551,689,435.27	4,395,736,160.83	14,572,675.09	(155,953,274.44)	4,410,308,835.92	89.78%
25160K207	DWS GOVERNMENT MONEY MARKET SERIES OPEN-END FUND USD	23,520,100.55	23,520,100.55	1.0000	23,520,100.55	23,520,100.55	23,520,100.55	49,549.60	0.00	23,569,650.15	0.48%
Total Investment Companies		23,520,100.55	23,520,100.55		23,520,100.55	23,520,100.55	23,520,100.55	49,549.60	0.00	23,569,650.15	0.48%
313384GY9	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 06/16/2023	50,000,000.00	48,799,132.42	97.4653	48,732,649.50	48,799,132.42	48,732,649.50	0.00	(66,482.92)	48,732,649.50	0.99%
74154GJW4	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER 0.000% 09/30/2022	74,000,000.00	73,985,240.55	99.7908	73,845,216.42	73,985,240.55	73,845,216.42	0.00	(140,024.13)	73,845,216.42	1.50%

Please refer to the disclaimer page at the end of this report for further information. D-633-920-967

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09337 STATEOFNM STO-GEN FD CORE [FINAL]

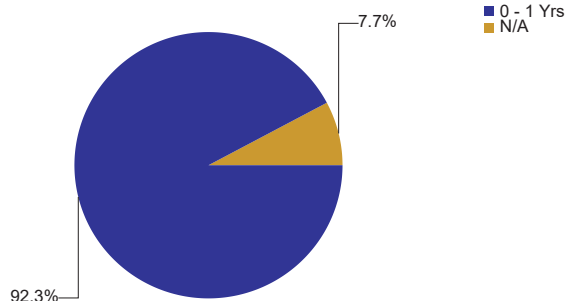
Base Currency : USD

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: 4,912,429,347.08</i>					
912796X53	UNITED STATES OF AMERICA BILL ZERO CPN 15/JUN/2023 0.000% 06/15/2023	50,000,000.00	48,798,600.92	97.4806	48,740,289.00	48,798,600.92	48,740,289.00	0.00	(58,311.92)	48,740,289.00	0.99%
912796U31	UNITED STATES OF AMERICA BILL ZERO CPN 23/MAR/2023 0.000% 03/23/2023	100,000,000.00	99,103,923.50	98.3887	98,388,687.00	99,103,923.50	98,388,687.00	0.00	(715,236.50)	98,388,687.00	2.00%
912796S34	UNITED STATES OF AMERICA BILL ZERO CPN 26/JAN/2023 0.000% 01/26/2023	100,000,000.00	99,722,392.22	98.7582	98,758,207.00	99,722,392.22	98,758,207.00	0.00	(964,185.22)	98,758,207.00	2.01%
912796R27	UNITED STATES OF AMERICA BILL ZERO CPN 29/DEC/2022 0.000% 12/29/2022	100,000,000.00	99,870,710.38	99.0108	99,010,812.00	99,870,710.38	99,010,812.00	0.00	(859,898.38)	99,010,812.00	2.02%
Total Short Term Investments		474,000,000.00	470,279,999.99		467,475,860.92	470,279,999.99	467,475,860.92	0.00	(2,804,139.07)	467,475,860.92	9.52%
Total USD		5,111,225,100.64	5,056,564,535.90		4,897,807,122.39	5,056,564,535.90	4,897,807,122.39	14,622,224.69	(158,757,413.51)	4,912,429,347.08	100.00%
Total P 09337		5,111,225,100.64				5,056,564,535.90	4,897,807,122.39	14,622,224.69	(158,757,413.51)	4,912,429,347.08	100.00%

Portfolio Characteristics

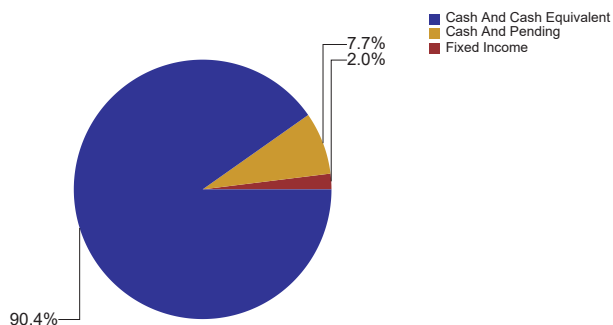
Duration Mix

Total Net Assets (Millions)	3,748.8
Weighted Average Life (Years)	0.09
Weighted Avg. Effective Duration (Years)	0.09
Weighted Average Coupon (%)	0.22
Weighted Average Current Yield (%)	1.42
Weighted Average Yield to Maturity (%)	1.42
Weighted Average Rating	AA
Number of Holdings	67



Asset Mix

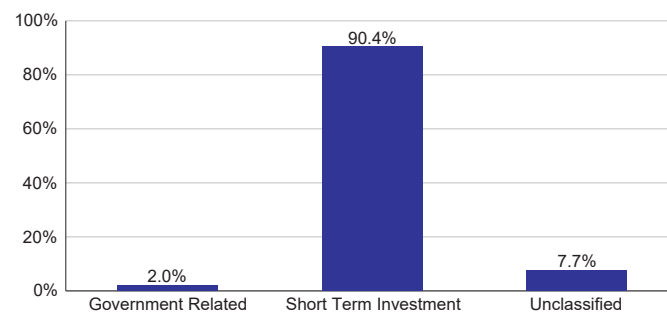
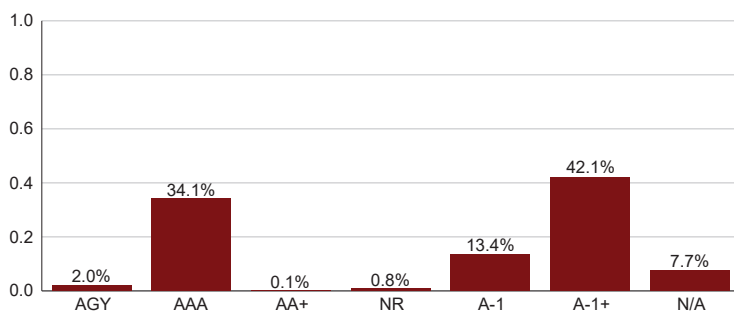
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
40428X107	HSBC US GOVERNMENT MONEY MARKET FUND OPEN-END FUND	19.71%	0.00	1/9/2022
857492706	STATE STREET INSTI U S GOVT MONEY MARKET FD INSTI CLASS	12.71%	0.00	1/9/2022
89499LC10	BANK OF THE WEST	10.14%	0.25	1/9/2022
01183QK57	ALASKA HSNG FNCECRP MUNI COMMERCIAL PAPER -	3.45%	0.00	5/10/2022
313385G83	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	2.88%	0.00	23/9/2022
912796YG8	B 0.000 '22 USD	2.88%	0.00	1/11/2022
313385H74	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	2.16%	0.00	30/9/2022
74154GS12	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER	2.11%	0.00	1/5/2023
AAT9939H6	WASHINGTON FEDERAL	2.09%	0.00	1/9/2022
647370JU0	NEW MEXICO ST HOSP EQUIP LN COUNCIL HOSP REV	1.97%	2.35	1/1/2042

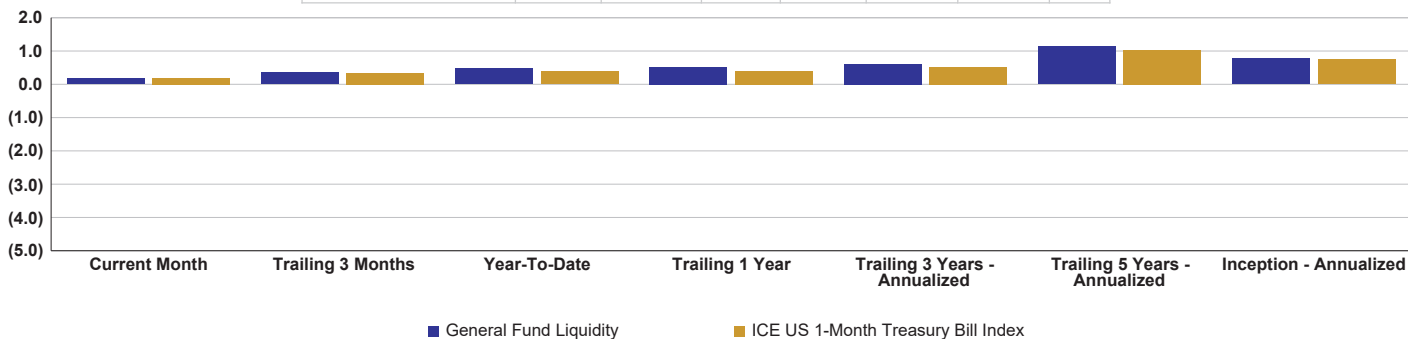
Quality/Rating Weightings

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
General Fund Liquidity	0.18	0.36	0.48	0.51	0.61	1.14	0.78
ICE US 1-Month Treasury Bill Index	0.18	0.34	0.39	0.41	0.52	1.03	0.75
Excess	(0.01)	0.02	0.09	0.11	0.09	0.11	0.03

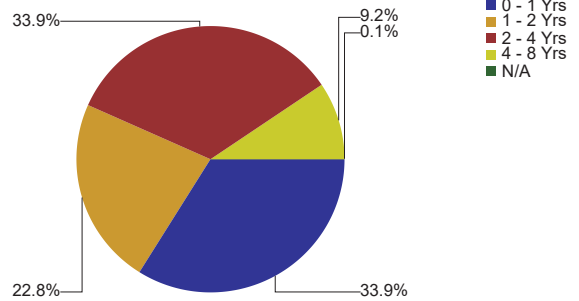


* Sector and total level ratings represent a weighted average of all investments. Unrated securities will lower credit ratings in aggregate.
** Credit quality ratings are delivered where available by J.P. Morgan's fixed income analytics vendor BlackRock Solutions.

Portfolio Characteristics

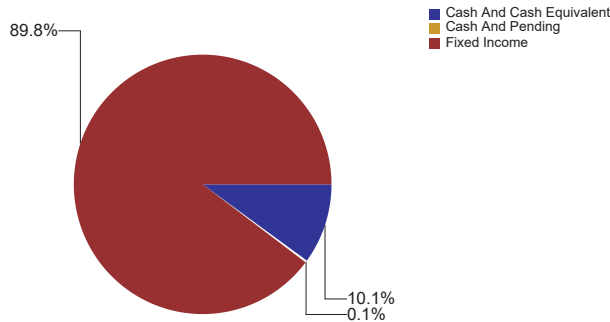
Duration Mix

Total Net Assets (Millions)	4,912.4
Weighted Average Life (Years)	2.01
Weighted Avg. Effective Duration (Years)	1.90
Weighted Average Coupon (%)	1.25
Weighted Average Current Yield (%)	3.37
Weighted Average Yield to Maturity (%)	3.37
Weighted Average Rating	AA+
Number of Holdings	176



Asset Mix

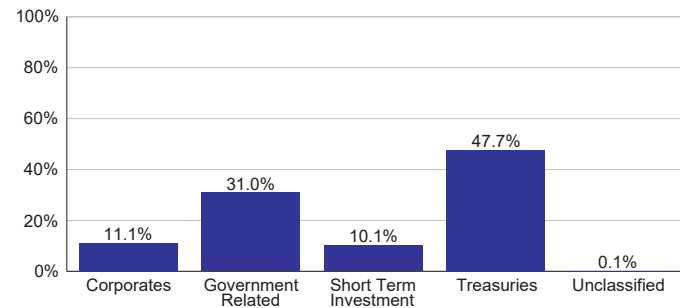
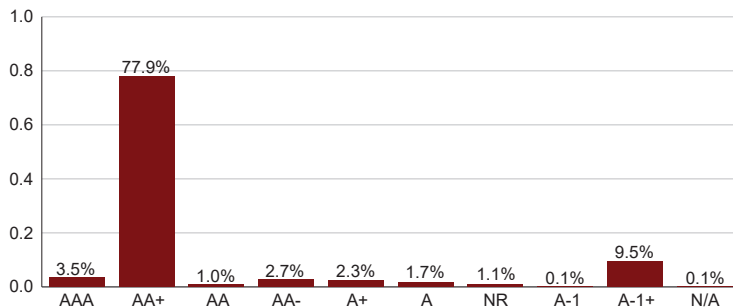
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
912828ZV5	US/T 0.5 '27 USD	2.62%	0.50	30/6/2027
3130ADF70	FHLB 3.375 '23 USD	2.24%	3.38	8/12/2023
912796R27	US/B 0.0 '22 USD	2.02%	0.00	29/12/2022
912796S34	US/B 0.0 '23 USD	2.01%	0.00	26/1/2023
912796U31	US/B 0.0 '23 USD	2.00%	0.00	23/3/2023
912828420	US/T 2.75 '25 USD	1.99%	2.75	31/8/2025
91282CE44	US/T 2.5 '27 USD	1.95%	2.50	31/3/2027
3133ENDQ0	FFCB 0.16 '23 USD	1.87%	0.16	10/2/2023
91282CBR1	US/T 0.25 '24 USD	1.86%	0.25	15/3/2024
91282CBT7	US/T 0.75 '26 USD	1.61%	0.75	31/3/2026

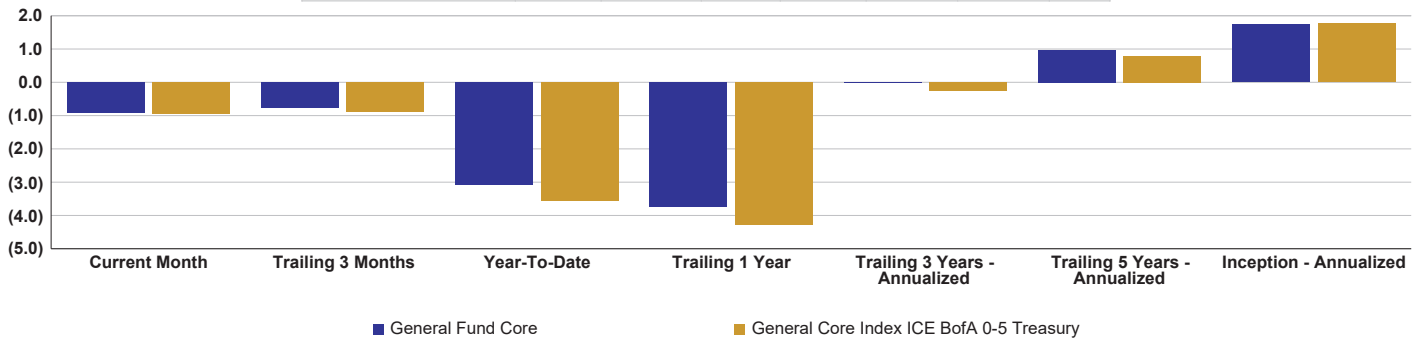
Quality/Rating Weightings

Sector Weightings (as % of Market Value)

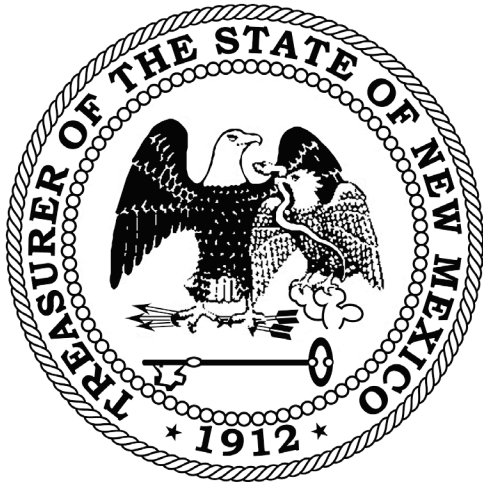


Returns Series

	Current Month	Trailing 3 Months	Year-To-Date	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Inception
General Fund Core	(0.90)	(0.77)	(3.08)	(3.74)	0.00	0.97	1.74
General Core Index ICE BofA 0-5 Treasury	(0.94)	(0.90)	(3.55)	(4.29)	(0.24)	0.79	1.76
Excess	0.04	0.13	0.47	0.55	0.25	0.18	(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.



9. Portfolio Summary— Local Government Investment Pool (LGIP)

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending August market value for the LGIP was \$1.408 bil versus July's reported closing value of \$1.415 bil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

Portfolio Mix

- At the end of August, the portfolio was invested as follows: 35% in US government agency securities, 35% in US Treasury securities, 18% in collateralized demand deposit accounts with qualified banking institutions, 8% in supranational securities, and 4% in repurchase agreements.
- At month-end, the LGIP held positions in 44 securities.

Investment Earnings

- During August, the fund earned \$2,379,952.
- For FY2023, the fund earned \$4,132,123.
- 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 2.02% at the end of August.
- Net yield to participants was 1.97%.

Investment Highlights

- For the LGIP, the WAM(R) of 36 days and WAM (F) of 96 days were within their maximums of 60 and 120 days respectively.
- During the month, the LGIP purchased \$130.0 mil US Treasury securities, \$90.0 mil US government agency securities and \$40.0 mil supranational securities.

Investment Strategy

- LGIP WAMs are currently 31 and 99 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 \$ 0.99947.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) August 2022

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)	1,408,842,255.48	1,308,543,441.30	100.00%	0.57	0.63	0.23	1.96	0.28	1.93	0.10	0.00	0.26	1.93		
FIXED INCOME + CASH AND CASH EQUIVALENT	1,310,689,020.47	1,308,543,441.30	93.03%	0.61	0.68	0.25	2.10	0.30	2.08	0.11	0.00	0.28	2.08	Agy	AAA
Fixed Income	355,608,457.34	355,191,692.06	25.24%	0.16	2.03	0.58	15.33	0.61	2.28	0.06	0.00	0.70	2.28	Agy	AA+
Bonds	355,608,457.34	355,191,692.06	25.24%	0.16	2.03	0.58	15.33	0.61	2.28	0.06	0.00	0.70	2.28	Agy	AA+
Government Bonds	355,608,457.34	355,191,692.06	25.24%	0.16	2.03	0.58	15.33	0.61	2.28	0.06	0.00	0.70	2.28	Agy	AA+
Cash And Cash Equivalent	955,080,563.13	953,351,749.24	67.79%	0.78	0.18	0.13	(2.82)	0.18	2.00	0.12	0.00	0.13	2.00	Agy	AAA
Short Term Investment	955,080,563.13	953,351,749.24	67.79%	0.78	0.18	0.13	(2.82)	0.18	2.00	0.12	0.00	0.13	2.00	Agy	AAA
Treasury Bills	447,753,825.80	446,853,909.62	31.78%	0.16	0.00	0.18	(8.82)	0.18	2.56	0.18	0.00	0.18	2.56	Govt	AAA
Repurchase Agreements	60,003,716.67	60,000,000.00	4.26%	0.19	2.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Aaa	AA+
STIF	1,881,661.27	1,881,661.27	0.13%	0.03	0.15	0.00	0.00	27.34	0.15	0.00	0.00	0.00	0.15	Aaa	AA-
Discounted Notes	294,485,786.32	293,660,605.28	20.90%	0.20	0.00	0.12	4.26	0.14	1.89	0.13	0.00	0.13	1.89	Agy	AAA
Miscellaneous	150,955,573.07	150,955,573.07	10.71%	4.01	0.25	0.03	0.00	0.01	1.36	0.00	0.00	0.01	1.36	Aaa	AA+
Cash And Pending	98,153,235.01	0.00	6.97%	0.00											
At Bank	98,153,235.01	0.00	6.97%	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-2022

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: 1,408,842,255.48</i>											
CASH	USD	98,153,235.01	98,153,235.01	1.0000	98,153,235.01	98,153,235.01	98,153,235.01	0.00	0.00	98,153,235.01	6.97%
Total Cash		98,153,235.01	98,153,235.01		98,153,235.01	98,153,235.01	98,153,235.01	0.00	0.00	98,153,235.01	6.97%
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	150,955,573.07	150,955,573.07	100.0000	150,955,573.07	150,955,573.07	150,955,573.07	0.00	0.00	150,955,573.07	10.71%
99NO30007	REPO BANK OF NEW YORK (MIZUHOSEC) MZHO083122 2.230% 09/01/2022	48,356,678.86	48,356,678.86	100.0000	48,356,678.86	48,356,678.86	48,356,678.86	2,995.43	0.00	48,359,674.29	3.43%
99NO30006	REPO BANK OF NEW YORK (MIZUHOSEC) MZHO083122-2 2.230% 09/01/2022	11,643,321.14	11,643,321.14	100.0000	11,643,321.14	11,643,321.14	11,643,321.14	721.24	0.00	11,644,042.38	0.83%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	1,881,661.27	1,881,661.27	100.0000	1,881,661.27	1,881,661.27	1,881,661.27	0.00	0.00	1,881,661.27	0.13%
Total Cash Equivalents		212,837,234.34	212,837,234.34		212,837,234.34	212,837,234.34	212,837,234.34	3,716.67	0.00	212,840,951.01	15.11%
3133ENB90	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 07/22/2024	20,000,000.00	20,000,000.00	99.9991	19,999,825.20	20,000,000.00	19,999,825.20	51,750.02	(174.80)	20,051,575.22	1.42%
3133ENE71	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 08/08/2024	20,000,000.00	19,998,008.45	99.9897	19,997,942.40	19,998,008.45	19,997,942.40	32,199.98	(66.05)	20,030,142.38	1.42%
3133ENMD9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/26/2024	20,000,000.00	20,000,000.00	100.0180	20,003,604.80	20,000,000.00	20,003,604.80	45,588.89	3,604.80	20,049,193.69	1.42%
3133ENSC5	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIABLE 17/AUG/2023 USD 1000	25,000,000.00	25,000,000.00	100.0092	25,002,301.00	25,000,000.00	25,002,301.00	24,173.60	2,301.00	25,026,474.60	1.78%
3133ENXM7	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIABLE 24/MAY/2024 USD 1000	25,000,000.00	25,000,000.00	100.0018	25,000,440.75	25,000,000.00	25,000,440.75	13,166.66	440.75	25,013,607.41	1.78%
3130AT2W6	FEDERAL HOME LOAN BANKS BOND VARIABLE 29/DEC/2022 USD 5000	50,000,000.00	50,000,000.00	100.0060	50,003,018.50	50,000,000.00	50,003,018.50	28,611.11	3,018.50	50,031,629.61	3.55%
3130ASBX6	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 2.275% SEMI-ANN. 2.275% 06/30/2023	10,000,000.00	10,000,000.00	98.6984	9,869,844.00	10,000,000.00	9,869,844.00	55,611.11	(130,156.00)	9,925,455.11	0.70%
3130ASLW7	FEDERAL HOME LOAN BANKS CALLABLE BOND VARIABLE 01/NOV/2022 USD 5000	30,000,000.00	30,000,000.00	100.0013	30,000,377.40	30,000,000.00	30,000,377.40	101,325.02	377.40	30,101,702.42	2.14%
459515H47	IFC DISCOUNT NOTES BOND ZERO CPN 27/SEP/2022 USD 0.000% 09/27/2022	20,000,000.00	19,965,469.42	99.8298	19,965,964.00	19,965,469.42	19,965,964.00	0.00	494.58	19,965,964.00	1.42%
45818WCP9	INTER-AMERICAN DEVELOPMENT BANK BOND VARIABLE QUARTERLY FLOATING 09/16/2022	29,915,000.00	29,917,261.96	100.0214	29,921,401.81	29,917,261.96	29,921,401.81	122,654.79	4,139.85	30,044,056.60	2.13%
45818LH60	INTER-AMERICAN DEVELOPMENT BANK BOND ZERO CPN 0.000% 09/29/2022	20,000,000.00	19,963,360.84	99.8233	19,964,658.00	19,963,360.84	19,964,658.00	0.00	1,297.16	19,964,658.00	1.42%
459058JQ7	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT BOND VARIABLE 13/JAN/2023 USD 1000	10,000,000.00	10,000,647.46	100.0081	10,000,812.00	10,000,647.46	10,000,812.00	27,872.81	164.54	10,028,684.81	0.71%
45950VLH7	INTERNATIONAL FINANCE CORP BOND FIXED 2% SEMI-ANN. 2.000% 10/24/2022	15,000,000.00	15,038,675.78	99.8929	14,983,933.50	15,038,675.78	14,983,933.50	105,833.33	(54,742.28)	15,089,766.83	1.07%
45950KCW8	INTERNATIONAL FINANCE CORP BOND VARIABLE 30/JUN/2023 USD 1000	20,000,000.00	20,000,000.00	99.9642	19,992,840.00	20,000,000.00	19,992,840.00	65,965.73	(7,160.00)	20,058,805.73	1.42%
9128282W9	UNITED STATES OF AMERICA NOTES FIXED 1.875% SEMI-ANN. 1.875% 09/30/2022	30,000,000.00	30,014,076.53	99.9671	29,990,130.90	30,014,076.53	29,990,130.90	236,680.33	(23,945.63)	30,226,811.23	2.15%
91282CFD8	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 07/31/2024	10,000,000.00	9,991,806.24	99.8675	9,986,749.00	9,991,806.24	9,986,749.00	13,180.70	(5,057.24)	9,999,929.70	0.71%
Total Fixed Income		354,915,000.00	354,889,306.68		354,683,843.26	354,889,306.68	354,683,843.26	924,614.08	(205,463.42)	355,608,457.34	25.24%
313384DL0	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 03/24/2023	30,000,000.00	29,530,220.80	98.2170	29,465,112.00	29,530,220.80	29,465,112.00	0.00	(65,108.80)	29,465,112.00	2.09%
313385E85	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/07/2022	20,000,000.00	19,992,358.67	99.9620	19,992,402.80	19,992,358.67	19,992,402.80	0.00	44.13	19,992,402.80	1.42%
313385F76	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/14/2022	55,000,000.00	54,956,262.55	99.9186	54,955,243.20	54,956,262.55	54,955,243.20	0.00	(1,019.35)	54,955,243.20	3.90%
313385H58	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/28/2022	20,000,000.00	19,964,179.31	99.8311	19,966,212.60	19,964,179.31	19,966,212.60	0.00	2,033.29	19,966,212.60	1.42%
313385J49	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 10/05/2022	35,000,000.00	34,932,112.00	99.7560	34,914,614.00	34,932,112.00	34,914,614.00	0.00	(17,498.00)	34,914,614.00	2.48%
313385K39	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 10/12/2022	30,000,000.00	29,922,452.17	99.7059	29,911,765.80	29,922,452.17	29,911,765.80	0.00	(10,686.37)	29,911,765.80	2.12%
313385M60	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	25,000,000.00	24,907,229.17	99.5699	24,892,470.75	24,907,229.17	24,892,470.75	0.00	(14,758.42)	24,892,470.75	1.77%

Please refer to the disclaimer page at the end of this report for further information. D-633-920-967

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

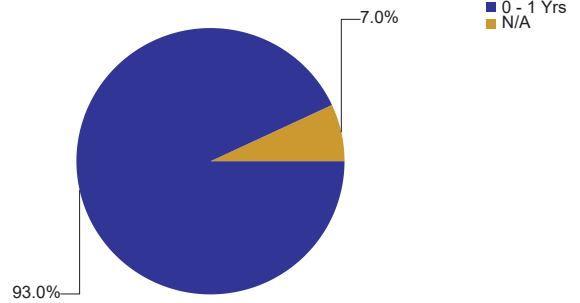
Account : P 09333 STATEOFNM STO-LGIP [FINAL]

Base Currency : USD

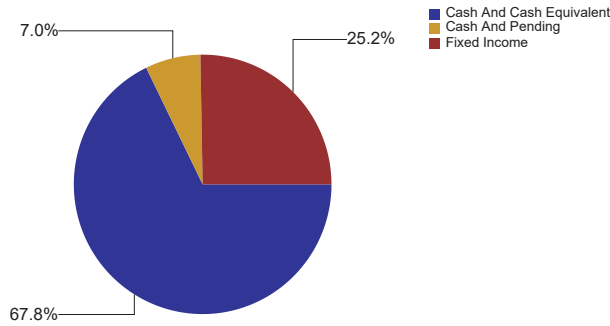
Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD</i>		<i>Rate: 1.0000</i>	<i>Base: USD</i>	<i>Nav Value: 1,408,842,255.48</i>							
	0.000% 10/31/2022										
313589H55	FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT 0.000% 09/28/2022	80,524,000.00	80,408,134.92	99.8311	80,387,965.17	80,408,134.92	80,387,965.17	0.00	(20,169.75)	80,387,965.17	5.71%
912796N96	UNITED STATES OF AMERICA BILL ZERO CPN 03/NOV/2022 0.000% 11/03/2022	30,000,000.00	29,871,438.30	99.5397	29,861,916.30	29,871,438.30	29,861,916.30	0.00	(9,522.00)	29,861,916.30	2.12%
912796YC7	UNITED STATES OF AMERICA BILL ZERO CPN 04/OCT/2022 0.000% 10/04/2022	50,000,000.00	49,936,660.77	99.7854	49,892,681.00	49,936,660.77	49,892,681.00	0.00	(43,979.77)	49,892,681.00	3.54%
912796YX1	UNITED STATES OF AMERICA BILL ZERO CPN 06/DEC/2022 0.000% 12/06/2022	30,000,000.00	29,789,917.40	99.2456	29,773,680.00	29,789,917.40	29,773,680.00	0.00	(16,237.40)	29,773,680.00	2.11%
912796X61	UNITED STATES OF AMERICA BILL ZERO CPN 08/DEC/2022 0.000% 12/08/2022	30,000,000.00	29,861,212.70	99.2382	29,771,455.80	29,861,212.70	29,771,455.80	0.00	(89,756.90)	29,771,455.80	2.11%
912796YP8	UNITED STATES OF AMERICA BILL ZERO CPN 08/NOV/2022 0.000% 11/08/2022	20,000,000.00	19,918,583.37	99.5143	19,902,854.40	19,918,583.37	19,902,854.40	0.00	(15,728.97)	19,902,854.40	1.41%
912796V55	UNITED STATES OF AMERICA BILL ZERO CPN 13/OCT/2022 USD 100	50,000,000.00	49,878,007.83	99.7302	49,865,104.00	49,878,007.83	49,865,104.00	0.00	(12,903.83)	49,865,104.00	3.54%
912796U49	UNITED STATES OF AMERICA BILL ZERO CPN 15/SEP/2022 0.000% 09/15/2022	50,000,000.00	49,966,469.93	99.9166	49,958,291.50	49,966,469.93	49,958,291.50	0.00	(8,178.43)	49,958,291.50	3.55%
912796W62	UNITED STATES OF AMERICA BILL ZERO CPN 17/NOV/2022 0.000% 11/17/2022	20,000,000.00	19,936,480.34	99.4268	19,885,355.60	19,936,480.34	19,885,355.60	0.00	(51,124.74)	19,885,355.60	1.41%
912796YZ6	UNITED STATES OF AMERICA BILL ZERO CPN 20/DEC/2022 0.000% 12/20/2022	40,000,000.00	39,661,556.07	99.0764	39,630,542.40	39,661,556.07	39,630,542.40	0.00	(31,013.67)	39,630,542.40	2.81%
912796XW4	UNITED STATES OF AMERICA BILL ZERO CPN 20/SEP/2022 0.000% 09/20/2022	30,000,000.00	29,965,879.78	99.8867	29,965,998.00	29,965,879.78	29,965,998.00	0.00	118.22	29,965,998.00	2.13%
912796U31	UNITED STATES OF AMERICA BILL ZERO CPN 23/MAR/2023 0.000% 03/23/2023	10,000,000.00	9,910,392.35	98.3887	9,838,868.70	9,910,392.35	9,838,868.70	0.00	(71,523.65)	9,838,868.70	0.70%
912796YF0	UNITED STATES OF AMERICA BILL ZERO CPN 25/OCT/2022 0.000% 10/25/2022	20,000,000.00	19,940,076.89	99.6072	19,921,445.00	19,940,076.89	19,921,445.00	0.00	(18,631.89)	19,921,445.00	1.41%
912796ZA0	UNITED STATES OF AMERICA BILL ZERO CPN 27/DEC/2022 0.000% 12/27/2022	20,000,000.00	19,814,645.60	99.0112	19,802,237.40	19,814,645.60	19,802,237.40	0.00	(12,408.20)	19,802,237.40	1.41%
912796V71	UNITED STATES OF AMERICA BILL ZERO CPN 27/OCT/2022 USD 100	30,000,000.00	29,884,246.73	99.6041	29,881,233.30	29,884,246.73	29,881,233.30	0.00	(3,013.43)	29,881,233.30	2.12%
912796R27	UNITED STATES OF AMERICA BILL ZERO CPN 29/DEC/2022 0.000% 12/29/2022	20,000,000.00	19,836,036.03	99.0108	19,802,162.40	19,836,036.03	19,802,162.40	0.00	(33,873.63)	19,802,162.40	1.41%
Total Short Term Investments		745,524,000.00	742,784,553.68		742,239,612.12	742,784,553.68	742,239,612.12	0.00	(544,941.56)	742,239,612.12	52.68%
Total USD		1,411,429,469.35	1,408,664,329.71		1,407,913,924.73	1,408,664,329.71	1,407,913,924.73	928,330.75	(750,404.98)	1,408,842,255.48	100.00%
Total P 09333		1,411,429,469.35				1,408,664,329.71	1,407,913,924.73	928,330.75	(750,404.98)	1,408,842,255.48	100.00%

Portfolio Characteristics Duration Mix

Total Net Assets (Millions)	1,408.8
Weighted Average Life (Years)	0.26
Weighted Avg. Effective Duration (Years)	0.10
Weighted Average Coupon (%)	0.63
Weighted Average Current Yield (%)	1.93
Weighted Average Yield to Maturity (%)	1.93
Weighted Average Rating	AA
Number of Holdings	44

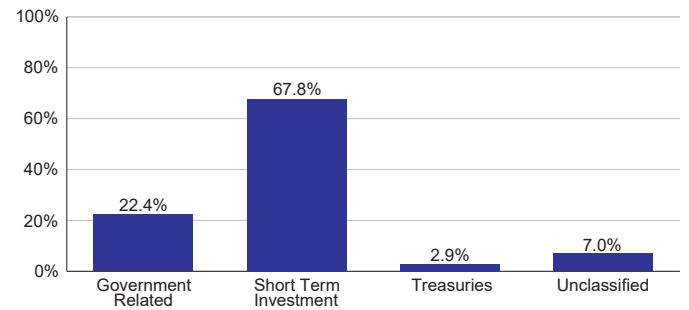
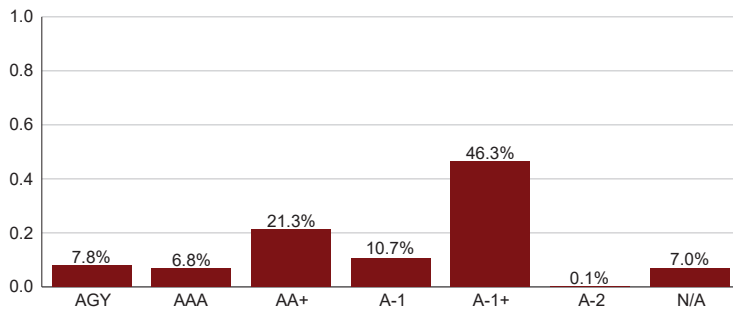


Asset Mix Top Ten Portfolio Holdings



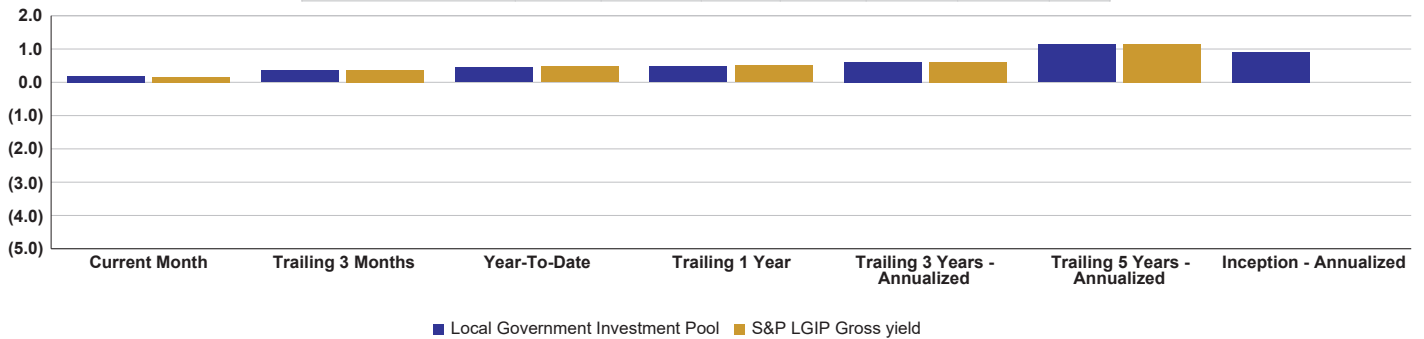
Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
89499LC10	BANK OF THE WEST	11.52%	0.25	1/9/2022
313385F76	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	4.19%	0.00	14/9/2022
3130AT2W6	FEDERAL HOME LOAN BANKS BOND VARIABLE 29/DEC/2022	3.82%	2.30	29/12/2022
912796U49	B 0.000 '22 USD	3.81%	0.00	15/9/2022
912796YC7	US/B 0.0 '22 USD	3.81%	0.00	4/10/2022
912796V55	US/B 0.0 '22 USD	3.80%	0.00	13/10/2022
99NO30007	REPO BANK OF NEW YORK (MIZUHOSEC) MZHO083122	3.69%	2.23	1/9/2022
912796VZ6	B 0.000 '22 USD	3.02%	0.00	20/12/2022
313385J49	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	2.66%	0.00	5/10/2022
313589H55	FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT	6.13%	0.00	8/9/2022

Quality/Rating Weightings Sector Weightings (as % of Market Value)

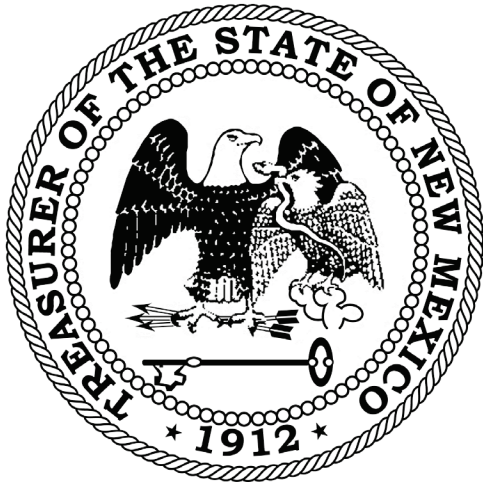


Returns Series

	Current Month	Trailing 3 Months	Year-To-Date	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Inception
Local Government Investment Pool	0.19	0.36	0.44	0.47	0.61	1.14	0.90
S&P LGIP Gross yield	0.16	0.37	0.48	0.50	0.62	1.15	
Excess	0.03	(0.01)	(0.03)	(0.03)	(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.



10. Portfolio Summary— Tax-Exempt Bond Proceeds Investment Pool

Portfolio Summary – Tax Exempt Bond Proceeds Investment Pool

Summary

- The Tax Exempt Bond Proceeds Investment Pool closed the month of August at \$1.066 bil vs. \$1.069 bil at the end of July.
- The Pool paid out \$3.2 mil in project draws during the month of August.

Portfolio Mix

- 96% of the Tax-Exempt BPIP portfolio was invested in fixed income securities and 4% in floating rate notes: 57% in US Treasury securities, 20% in government related securities (agency and municipal securities), 15% in corporate securities and commercial paper, 6% in supranational securities, and the balance, approximately 2%, was held in cash equivalents.
- 61% of the portfolio was invested in securities that mature in one year, 35% in securities that mature from 1-2 years, 4% in securities that mature from 2-4 years and 0% in securities out to 5 years.
- The Tax-Exempt BPIP held positions in 69 securities.
- Weighted Average Life of the Tax Exempt BPIP was 0.92 years. The Weighted Average duration was 0.84 years.
- The maximum security term for the Tax-Exempt BPIP portfolio is 5 years.

Investment Earnings

- Unrealized losses in the Tax-Exempt BPIP Portfolio were \$14,461,438 on August 31st.
- Monthly net earnings on the portfolio for August were \$1,379,278.
- Net earnings for FY2023 were \$2,667,860.
- Earnings on the Tax-Exempt BPIP are used to offset capital and debt service spending.

Investment Highlights

- The duration of the Tax-Exempt BPIP at the end of August was 0.84 yrs. vs. 0.92 yrs for the benchmark.
- The Pool purchased \$45.0 mil US Treasury securities maturing in 1.5 to 2 years and \$10.0 mil US government agency securities maturing in 1 year.

Performance

- The purchase yield was 1.65% at the end of August vs. 1.54% reported for the previous month.
- The Tax-Exempt BPIP returned (0.14)% for the month of August and (0.23)% for the three months ending August 31st, 2022, vs. Index returns of (0.20)% and (0.45)% respectively. For the trailing 12 months, the Pool returned (1.16)% vs. (1.59)% for the benchmark.

Investment Strategy

- The option-adjusted duration of the Tax-Exempt BPIP portfolio is currently 0.82 yrs. vs. 0.92 yrs. for the ML 0-2y Treasury benchmark.
- The Pool paid out \$7.7 mil in project draws during the month of September.
- The Tax-Exempt BPIP has maintained duration shorter than that of the benchmark in order to provide adequate liquidity for project withdrawals.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) August 2022

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
Tax Exempt Bond Proceeds(10933500)	1,068,569,989.22	1,076,448,309.24	100.00%	(0.14)	0.97	0.85	6.57	0.89	3.15	0.84	0.01	0.92	3.15		
FIXED INCOME + CASH AND CASH EQUIVALENT	1,063,569,988.97	1,076,448,309.24	99.53%	(0.14)	0.97	0.85	6.61	0.90	3.17	0.85	0.01	0.92	3.17	Agy	AA+
Fixed Income	838,203,731.93	851,209,842.60	78.44%	(0.23)	1.21	0.98	5.16	1.04	3.32	0.98	0.02	1.07	3.32	Agy	AA+
Bonds	838,203,731.93	851,209,842.60	78.44%	(0.23)	1.21	0.98	5.16	1.04	3.32	0.98	0.02	1.07	3.32	Agy	AA+
Government Bonds	784,393,762.83	796,790,969.10	73.41%	(0.23)	1.13	0.99	2.72	1.01	3.32	0.99	0.02	1.04	3.32	Govt	AA+
Municipal Bonds	1,635,812.67	1,701,408.50	0.15%	(0.28)	2.17	0.94	41.41	0.96	3.38	0.95	0.01	0.97	3.38	Baa2	B
Corporate Bonds	52,174,156.43	52,717,465.00	4.88%	(0.10)	2.33	0.90	40.73	1.41	3.36	0.89	0.02	1.49	3.36	A1	AA-
Cash And Cash Equivalent	225,366,257.04	225,238,466.64	21.09%	0.17	0.11	0.38	11.99	0.38	2.59	0.36	0.00	0.40	2.59	Agy	AAA
Short Term Investment	225,366,257.04	225,238,466.64	21.09%	0.17	0.11	0.38	11.99	0.38	2.59	0.36	0.00	0.40	2.59	Agy	AAA
Treasury Bills	64,263,709.05	64,344,294.45	6.01%	0.13	0.00	0.37	(8.50)	0.37	3.01	0.37	0.00	0.38	3.01	Govt	AAA
Commercial Paper (Interest Bearing)	98,833,686.30	98,813,112.97	9.25%	0.18	0.00	0.56	32.24	0.56	2.95	0.51	0.00	0.59	2.95	Aaa	AAA
Demand Notes	10,053,234.26	10,000,000.00	0.94%	0.20	2.37	0.00	0.00	0.00	2.37	0.00	0.00	0.00	2.37	Aaa	AAA
Bankers Acceptance Notes	6,894,290.06	6,839,612.50	0.65%	0.21	0.00	0.62	(37.63)	0.64	2.38	0.63	0.01	0.64	2.38	Aaa	AAA
STIF	20,335,149.82	20,327,267.51	1.90%	0.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Aaa	AAA
Discounted Notes	24,950,675.00	24,878,666.66	2.33%	0.18	0.00	0.08	12.92	0.08	2.37	0.08	0.00	0.08	2.37	Agy	AAA
Miscellaneous	35,512.55	35,512.55	0.00%	0.19	0.25	0.03	0.00	0.01	1.36	0.00	0.00	0.01	1.36	Aaa	AA+
Cash And Pending	5,000,000.25	0.00	0.47%	0.00											
At Bank	5,000,000.25	0.00	0.47%	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-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09335 STATEOFNM STO-TAX EXE BD [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: 1,068,569,989.22</i>											
CASH	USD	5,000,000.25	5,000,000.25	1.0000	5,000,000.25	5,000,000.25	5,000,000.25	0.00	0.00	5,000,000.25	0.47%
Total Cash		5,000,000.25	5,000,000.25		5,000,000.25	5,000,000.25	5,000,000.25	0.00	0.00	5,000,000.25	0.47%
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	35,512.55	35,512.55	100.0000	35,512.55	35,512.55	35,512.55	0.00	0.00	35,512.55	0.00%
Total Cash Equivalents		35,512.55	35,512.55		35,512.55	35,512.55	35,512.55	0.00	0.00	35,512.55	0.00%
023135BV7	AMAZON.COM INC CALLABLE NOTES FIXED 0.25% SEMI-ANN. 0.250% 05/12/2023	1,000,000.00	999,951.22	97.8761	978,760.52	999,951.22	978,760.52	756.94	(21,190.70)	979,517.46	0.09%
023135CD6	AMAZON.COM INC CALLABLE NOTES FIXED 2.73% SEMI-ANN. 2.730% 04/13/2024	10,000,000.00	10,000,000.00	99.0083	9,900,831.30	10,000,000.00	9,900,831.30	104,650.00	(99,168.70)	10,005,481.30	0.94%
06406RBF3	BANK OF NEW YORK MELLON CORP/THE MEDIUM TERM NOTE SEMI-ANN. FLOATING 06/13/2025	10,000,000.00	10,000,000.00	98.7898	9,878,982.40	10,000,000.00	9,878,982.40	74,316.68	(121,017.60)	9,953,299.08	0.93%
3132X0WS6	FEDERAL AGRICULTURAL MORTGAGE CORP MEDIUM TERM SEMI-ANN. 1.900% 09/01/2022	5,000,000.00	5,000,000.00	100.0000	5,000,000.00	5,000,000.00	5,000,000.00	47,500.00	0.00	5,047,500.00	0.47%
3133EMGX4	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.125% 11/23/2022	10,000,000.00	9,997,841.84	99.3519	9,935,192.30	9,997,841.84	9,935,192.30	3,402.78	(62,649.54)	9,938,595.08	0.93%
3133EMPH9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.125% 02/03/2023	10,000,000.00	9,998,819.23	98.6537	9,865,370.80	9,998,819.23	9,865,370.80	972.22	(133,448.43)	9,866,343.02	0.92%
3133ENGF1	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.500% 12/01/2023	5,000,000.00	4,995,451.55	96.2980	4,814,898.40	4,995,451.55	4,814,898.40	6,250.00	(180,553.15)	4,821,148.40	0.45%
3130AKDH6	FEDERAL HOME LOAN BANKS BOND FIXED 0.125% SEMI-ANN. 0.125% 10/21/2022	10,000,000.00	9,999,095.51	99.5815	9,958,151.50	9,999,095.51	9,958,151.50	4,513.89	(40,944.01)	9,962,665.39	0.93%
3130AMRY0	FEDERAL HOME LOAN BANKS BOND FIXED 0.125% SEMI-ANN. 0.125% 06/02/2023	50,000,000.00	49,352,177.01	97.5060	48,753,006.50	49,352,177.01	48,753,006.50	15,451.39	(599,170.51)	48,768,457.89	4.56%
3130ASX87	FEDERAL HOME LOAN BANKS BOND FIXED 3.25% SEMI-ANN. 3.250% 08/15/2023	10,000,000.00	9,991,782.64	99.6668	9,966,676.40	9,991,782.64	9,966,676.40	14,444.44	(25,106.24)	9,981,120.84	0.93%
3130ASME6	FEDERAL HOME LOAN BANKS BOND FIXED 3% 08/JUL/2024 SEMI-ANN. 3.000% 07/08/2024	13,300,000.00	13,276,071.73	99.1247	13,183,585.23	13,276,071.73	13,183,585.23	58,741.67	(92,486.50)	13,242,326.90	1.24%
3130APWH4	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.75% SEMI-ANN. 0.750% 11/22/2023	20,000,000.00	20,000,000.00	96.5424	19,308,475.60	20,000,000.00	19,308,475.60	40,833.33	(691,524.40)	19,349,308.93	1.81%
3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.25% SEMI-ANN. 0.250% 06/26/2023	10,000,000.00	9,992,018.26	97.3911	9,739,113.20	9,992,018.26	9,739,113.20	4,513.89	(252,905.06)	9,743,627.09	0.91%
3137EAEV7	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.25% SEMI-ANN. 0.250% 08/24/2023	10,000,000.00	9,996,673.46	96.7674	9,676,744.10	9,996,673.46	9,676,744.10	486.11	(319,929.36)	9,677,230.21	0.91%
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.25% SEMI-ANN. 0.250% 09/08/2023	5,000,000.00	4,999,440.11	96.6327	4,831,633.70	4,999,440.11	4,831,633.70	6,006.94	(167,806.41)	4,837,640.64	0.45%
3137EAEZ8	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.25% 06/NOV/2023 USD 1000	10,000,000.00	9,996,456.13	96.2301	9,623,013.40	9,996,456.13	9,623,013.40	7,986.11	(373,442.73)	9,630,999.51	0.90%
3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED 0.25% 10/JUL/2023 USD 1000	10,000,000.00	9,993,844.31	97.2689	9,726,885.30	9,993,844.31	9,726,885.30	3,541.67	(266,959.01)	9,730,426.97	0.91%
3135G0U43	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 2.875% 09/12/2023	5,000,000.00	4,995,522.76	99.2628	4,963,140.80	4,995,522.76	4,963,140.80	67,482.64	(32,381.96)	5,030,623.44	0.47%
4581X0EE4	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 3.25% SEMI-ANN. 3.250% 07/01/2024	17,750,000.00	17,748,370.14	99.5012	17,661,464.78	17,748,370.14	17,661,464.78	96,145.83	(86,905.36)	17,757,610.61	1.66%
459058GX5	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 1.875% 06/19/2023	10,000,000.00	10,133,053.87	98.7762	9,877,619.00	10,133,053.87	9,877,619.00	37,500.00	(255,434.87)	9,915,119.00	0.93%
459058JV6	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 0.125% 04/20/2023	3,000,000.00	2,998,028.73	97.9028	2,937,083.10	2,998,028.73	2,937,083.10	1,364.58	(60,945.63)	2,938,447.68	0.27%
45950VLH7	INTERNATIONAL FINANCE CORP BOND FIXED 2% SEMI-ANN. 2.000% 10/24/2022	10,000,000.00	10,025,783.85	99.8929	9,989,289.00	10,025,783.85	9,989,289.00	70,555.56	(36,494.85)	10,059,844.56	0.94%
45950KCW8	INTERNATIONAL FINANCE CORP BOND VARIABLE 30/JUN/2023 USD 1000	20,000,000.00	20,000,000.00	99.9642	19,992,840.00	20,000,000.00	19,992,840.00	65,965.73	(7,160.00)	20,058,805.73	1.88%
57629WBR0	MASSMUTUAL GLOBAL FUNDING II NOTES FIXED 2.5% SEMI-ANN. 2.500% 10/17/2022	5,000,000.00	5,013,991.05	99.9593	4,997,966.00	5,013,991.05	4,997,966.00	46,527.78	(16,025.05)	5,044,493.78	0.47%
59217GEE5	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM SEMI-ANN. 1.950% 01/13/2023	5,000,000.00	5,027,023.21	99.4643	4,973,216.15	5,027,023.21	4,973,216.15	13,000.00	(53,807.06)	4,986,216.15	0.47%
59217GEN5	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM SEMI-ANN. 0.550% 06/07/2024	6,500,000.00	6,496,616.56	93.9771	6,108,513.97	6,496,616.56	6,108,513.97	8,341.67	(388,102.59)	6,116,855.64	0.57%

Please refer to the disclaimer page at the end of this report for further information.
D-633-920-967

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09335 STATEOFNM STO-TAX EXE BD [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: 1,068,569,989.22</i>					
647110FV2	NEW MEXICO EDL ASSISTANCE FNDNT SR TAXABLE ED LN SEMI-ANN. 0.933% 09/01/2023	1,000,000.00	1,000,000.00	96.9530	969,530.00	1,000,000.00	969,530.00	4,665.00	(30,470.00)	974,195.00	0.09%
802088PS7	SANTA FE N MEX PUB SCH DIST GO ED TECHNOLOGY NTS SEMI-ANN. 4.000% 08/01/2023	650,000.00	672,196.83	101.4540	659,451.00	672,196.83	659,451.00	2,166.67	(12,745.83)	661,617.67	0.06%
89236TKB0	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE VARIABLE 29/DEC/2023 USD 1000	15,000,000.00	15,000,000.00	100.1430	15,021,450.00	15,000,000.00	15,021,450.00	66,843.02	21,450.00	15,088,293.02	1.41%
91282CAK7	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 09/15/2023	35,000,000.00	34,264,387.45	96.6094	33,813,281.25	34,264,387.45	33,813,281.25	20,210.60	(451,106.20)	33,833,491.85	3.17%
91282CAN1	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 09/30/2022	20,000,000.00	19,999,447.25	99.8300	19,966,003.00	19,999,447.25	19,966,003.00	10,519.13	(33,444.25)	19,976,522.13	1.87%
91282CAR2	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 10/31/2022	25,000,000.00	24,999,163.94	99.5826	24,895,656.75	24,999,163.94	24,895,656.75	10,529.89	(103,507.19)	24,906,186.64	2.33%
91282CBG5	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 01/31/2023	25,000,000.00	25,000,480.68	98.7422	24,685,547.00	25,000,480.68	24,685,547.00	2,717.39	(314,933.68)	24,688,264.39	2.31%
91282CBN0	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 02/28/2023	25,000,000.00	24,999,724.02	98.4648	24,616,211.00	24,999,724.02	24,616,211.00	86.33	(383,513.02)	24,616,297.33	2.30%
91282CBU4	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 03/31/2023	35,000,000.00	34,977,974.59	98.2148	34,375,195.40	34,977,974.59	34,375,195.40	18,408.47	(602,779.19)	34,393,603.87	3.22%
91282CCK5	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 06/30/2023	20,000,000.00	19,979,479.60	97.3008	19,460,156.20	19,979,479.60	19,460,156.20	4,279.89	(519,323.40)	19,464,436.09	1.82%
91282CCN9	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 07/31/2023	5,000,000.00	4,995,734.91	97.0000	4,850,000.00	4,995,734.91	4,850,000.00	543.48	(145,734.91)	4,850,543.48	0.45%
91282CDA6	UNITED STATES OF AMERICA NOTES FIXED 0.25% 30/SEP/2023 USD 100	25,000,000.00	24,983,851.07	96.6016	24,150,390.50	24,983,851.07	24,150,390.50	26,297.81	(833,460.57)	24,176,688.31	2.26%
91282CCL3	UNITED STATES OF AMERICA NOTES FIXED 0.375% 15/JUL/2024 USD 100	25,000,000.00	23,738,952.61	94.4531	23,613,281.25	23,738,952.61	23,613,281.25	12,228.26	(125,671.36)	23,625,509.51	2.21%
91282CDD0	UNITED STATES OF AMERICA NOTES FIXED 0.375% 31/OCT/2023 USD 100	30,000,000.00	29,956,936.30	96.5078	28,952,343.60	29,956,936.30	28,952,343.60	37,907.61	(1,004,592.70)	28,990,251.21	2.71%
91282CDM0	UNITED STATES OF AMERICA NOTES FIXED 0.5% 30/NOV/2023 USD 100	25,000,000.00	24,959,183.61	96.3984	24,099,609.50	24,959,183.61	24,099,609.50	31,762.30	(859,574.11)	24,131,371.80	2.26%
91282CDH1	UNITED STATES OF AMERICA NOTES FIXED 0.75% SEMI-ANN. 0.750% 11/15/2024	30,000,000.00	28,705,114.10	94.2227	28,266,796.80	28,705,114.10	28,266,796.80	66,644.02	(438,317.30)	28,333,440.82	2.65%
91282CDV0	UNITED STATES OF AMERICA NOTES FIXED 0.875% SEMI-ANN. 0.875% 01/31/2024	10,000,000.00	9,672,136.51	96.3867	9,638,671.90	9,672,136.51	9,638,671.90	7,608.70	(33,464.61)	9,646,280.60	0.90%
912828YM6	UNITED STATES OF AMERICA NOTES FIXED 1.5% SEMI-ANN. 1.500% 10/31/2024	10,000,000.00	10,225,057.41	95.9375	9,593,750.00	10,225,057.41	9,593,750.00	50,543.48	(631,307.41)	9,644,293.48	0.90%
91282CEA5	UNITED STATES OF AMERICA NOTES FIXED 1.5% 29/FEB/2024 USD 100	10,000,000.00	9,932,582.34	97.1328	9,713,281.20	9,932,582.34	9,713,281.20	414.36	(219,301.14)	9,713,695.56	0.91%
912828TY6	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 11/15/2022	10,000,000.00	10,029,853.22	99.7713	9,977,134.70	10,029,853.22	9,977,134.70	48,131.79	(52,718.52)	10,025,266.49	0.94%
912828YW4	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 12/15/2022	25,000,000.00	25,105,132.73	99.6597	24,914,926.50	25,105,132.73	24,914,926.50	86,577.87	(190,206.23)	25,001,504.37	2.34%
912828VS6	UNITED STATES OF AMERICA NOTES FIXED 2.5% SEMI-ANN. 2.500% 08/15/2023	50,000,000.00	49,768,562.65	99.0625	49,531,250.00	49,768,562.65	49,531,250.00	57,744.57	(237,312.65)	49,588,994.57	4.64%
91282CEK3	UNITED STATES OF AMERICA NOTES FIXED 2.5% 30/APR/2024 USD 100	25,000,000.00	24,746,831.82	98.4141	24,603,515.50	24,746,831.82	24,603,515.50	210,597.83	(143,316.32)	24,814,113.33	2.32%
91282CER8	UNITED STATES OF AMERICA NOTES FIXED 2.5% 31/MAY/2024 USD 100	40,000,000.00	39,591,398.78	98.3477	39,339,062.40	39,591,398.78	39,339,062.40	254,098.36	(252,336.38)	39,593,160.76	3.71%
9128285K2	UNITED STATES OF AMERICA NOTES FIXED 2.875% SEMI-ANN. 2.875% 10/31/2023	20,000,000.00	20,601,729.94	99.3438	19,868,750.00	20,601,729.94	19,868,750.00	193,750.00	(732,979.94)	20,062,500.00	1.88%
9128285P1	UNITED STATES OF AMERICA NOTES FIXED 2.875% SEMI-ANN. 2.875% 11/30/2023	20,000,000.00	20,636,327.50	99.2773	19,855,468.80	20,636,327.50	19,855,468.80	146,106.56	(780,858.70)	20,001,575.36	1.87%
91282CFG1	UNITED STATES OF AMERICA NOTES FIXED 3.25% SEMI-ANN. 3.250% 08/31/2024	10,000,000.00	9,973,863.08	99.5703	9,957,031.20	9,973,863.08	9,957,031.20	897.79	(16,831.88)	9,957,928.99	0.93%
Total Fixed Income		853,200,000.00	849,544,116.11		836,030,198.90	849,544,116.11	836,030,198.90	2,173,533.03	(13,513,917.21)	838,203,731.93	78.44%
25160K207	DWS GOVERNMENT MONEY MARKET SERIES OPEN-END FUND USD	5,194,845.63	5,194,845.64	1.0000	5,194,845.63	5,194,845.64	5,194,845.63	6,943.81	(0.01)	5,201,789.44	0.49%
40428X107	HSBC US GOVERNMENT MONEY MARKET FUND OPEN-END FUND	15,132,421.87	15,132,421.87	1.0000	15,132,421.87	15,132,421.87	15,132,421.87	938.51	0.00	15,133,360.38	1.42%

Please refer to the disclaimer page at the end of this report for further information.
D-633-920-967

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09335 STATEOFNM STO-TAX EXE BD [FINAL]

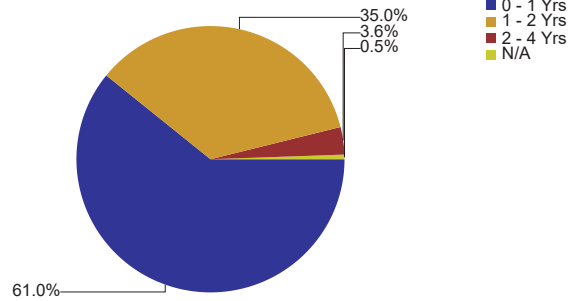
Base Currency : USD

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: 1,068,569,989.22</i>							
USD											
Total Investment Companies		20,327,267.50	20,327,267.51		20,327,267.50	20,327,267.51	20,327,267.50	7,882.32	(0.01)	20,335,149.82	1.90%
196479YN3	COLORADO HSG & FIN AUTH ADJUSTABLE RATE BDS 2007 B-1 29/AUG/2007 01/OCT/2038 VARIABLE	5,000,000.00	5,000,000.00	100.0000	5,000,000.00	5,000,000.00	5,000,000.00	27,535.63	0.00	5,027,535.63	0.47%
1964796W4	COLORADO HSG & FIN AUTH VAR TAXABLE SINGLE FAMILY MTG ADJUSTABLE RT BDS 2019 I-2 23/JUL/2019	5,000,000.00	5,000,000.00	100.0000	5,000,000.00	5,000,000.00	5,000,000.00	25,698.63	0.00	5,025,698.63	0.47%
313385H74	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/30/2022	25,000,000.00	24,960,434.78	99.8027	24,950,675.00	24,960,434.78	24,950,675.00	0.00	(9,759.78)	24,950,675.00	2.33%
59157USK7	METLIFE SHORT TERM FDG CORPORATE COMMERCIAL PAPER 0.000% 05/19/2023	25,000,000.00	24,524,150.65	97.1979	24,299,468.75	24,524,150.65	24,299,468.75	0.00	(224,681.90)	24,299,468.75	2.27%
69448XT28	PACIFIC LIFE CORPORATE COMMERCIAL PAPER DISCOUNT 0.000% 06/02/2023	13,600,000.00	13,247,819.73	96.9681	13,187,665.00	13,247,819.73	13,187,665.00	0.00	(60,154.73)	13,187,665.00	1.23%
69448XTD4	PACIFIC LIFE CORPORATE COMMERCIAL PAPER DISCOUNT 0.000% 06/13/2023	12,700,000.00	12,355,926.88	96.8310	12,297,532.05	12,355,926.88	12,297,532.05	0.00	(58,394.83)	12,297,532.05	1.15%
74154GJW4	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER 0.000% 09/30/2022	10,000,000.00	9,998,005.48	99.7908	9,979,083.30	9,998,005.48	9,979,083.30	0.00	(18,922.18)	9,979,083.30	0.93%
74154GPD9	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER 0.000% 02/13/2023	20,000,000.00	19,707,535.62	98.3663	19,673,256.60	19,707,535.62	19,673,256.60	0.00	(34,279.02)	19,673,256.60	1.84%
74154GT29	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER 0.000% 06/02/2023	20,000,000.00	19,573,407.20	96.9834	19,396,680.60	19,573,407.20	19,396,680.60	0.00	(176,726.60)	19,396,680.60	1.82%
912796U31	UNITED STATES OF AMERICA BILL ZERO CPN 23/MAR/2023 0.000% 03/23/2023	15,000,000.00	14,865,588.52	98.3887	14,758,303.05	14,865,588.52	14,758,303.05	0.00	(107,285.47)	14,758,303.05	1.38%
912796R27	UNITED STATES OF AMERICA BILL ZERO CPN 29/DEC/2022 0.000% 12/29/2022	50,000,000.00	49,762,722.65	99.0108	49,505,406.00	49,762,722.65	49,505,406.00	0.00	(257,316.65)	49,505,406.00	4.63%
90349XRL4	US BANK N.A. BANKERS ACCEPTANCE DISCOUNT DTD 0.000% 04/20/2023	7,000,000.00	6,894,290.06	98.4899	6,894,290.06	6,894,290.06	6,894,290.06	0.00	0.00	6,894,290.06	0.65%
Total Short Term Investments		208,300,000.00	205,889,881.57		204,942,360.41	205,889,881.57	204,942,360.41	53,234.26	(947,521.16)	204,995,594.67	19.18%
Total USD		1,086,862,780.30	1,080,796,777.99		1,066,335,339.61	1,080,796,777.99	1,066,335,339.61	2,234,649.61	(14,461,438.38)	1,068,569,989.22	100.00%
Total P 09335		1,086,862,780.30				1,080,796,777.99	1,066,335,339.61	2,234,649.61	(14,461,438.38)	1,068,569,989.22	100.00%

Portfolio Characteristics

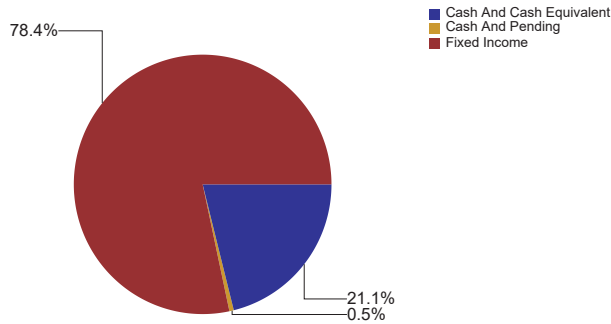
Duration Mix

Total Net Assets (Millions)	1,068.6
Weighted Average Life (Years)	0.92
Weighted Avg. Effective Duration (Years)	0.84
Weighted Average Coupon (%)	0.97
Weighted Average Current Yield (%)	3.15
Weighted Average Yield to Maturity (%)	3.15
Weighted Average Rating	AA+
Number of Holdings	69



Asset Mix

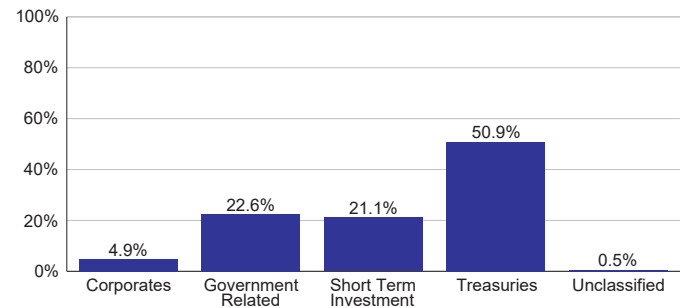
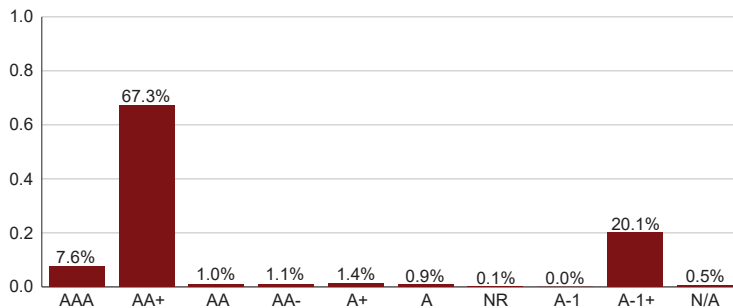
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
91282V56	T 2.500 '23 USD	4.66%	2.50	15/8/2023
912796R27	US/B 0.0 '22 USD	4.65%	0.00	29/12/2022
3130AMRY0	FHLB 0.125 '23 USD	4.59%	0.12	2/6/2023
91282CER8	US/T 2.5 '24 USD	3.72%	2.50	31/5/2024
91282CBU4	T 0.125 '23 USD	3.23%	0.13	31/3/2023
91282CAK7	US/T 0.125 '23 USD	3.18%	0.13	15/9/2023
91282CDD0	US/T 0.375 '23 USD	2.73%	0.38	31/10/2023
91282CDH1	US/T 0.75 '24 USD	2.66%	0.75	15/11/2024
912828YW4	US/T 1.625 '22 USD	2.35%	1.63	15/12/2022
31338SH74	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	2.35%	0.00	30/9/2022

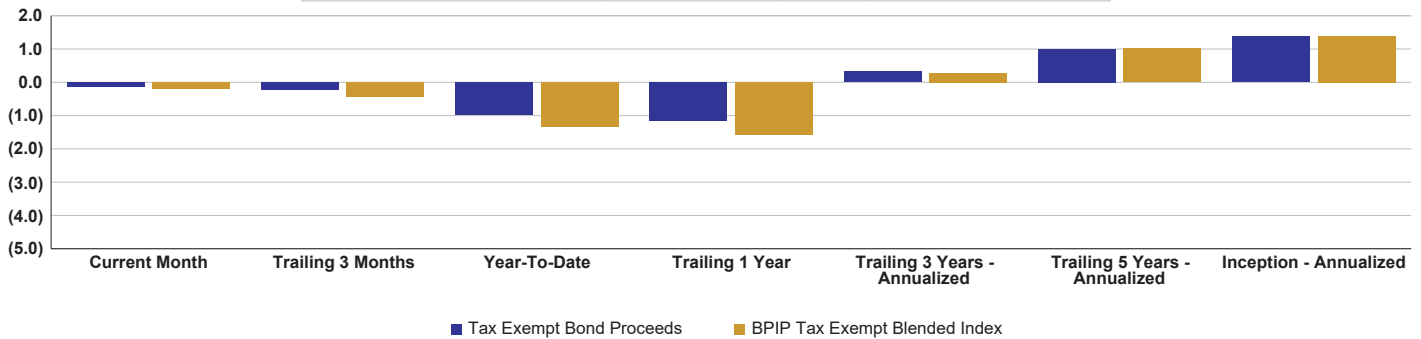
Quality/Rating Weightings

Sector Weightings (as % of Market Value)

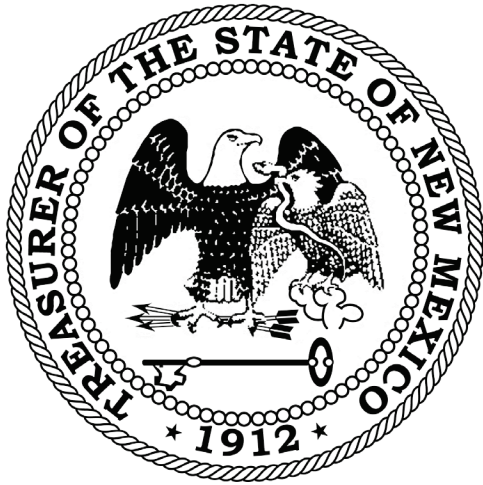


Returns Series

	Current Month	Trailing 3 Months	Year-To-Date	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Inception
Tax Exempt Bond Proceeds	(0.14)	(0.23)	(0.96)	(1.16)	0.33	1.00	1.38
BPIP Tax Exempt Blended Index	(0.20)	(0.45)	(1.35)	(1.59)	0.28	1.02	1.39
Excess	0.06	0.21	0.38	0.43	0.05	(0.02)	(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.



11. Portfolio Summary— Taxable Bond Proceeds Investment Pool

Portfolio Summary – Taxable Bond Proceeds Investment Pool

Summary

- The Taxable Bond Proceeds Investment Pool closed the month of August at \$1.316 bil vs. \$1.326 bil at the end of July.
- The Pool paid out \$2.3 mil in project draws during the month of August.

Portfolio Mix

- 95% of the Taxable BPIP portfolio was invested in fixed income securities and 5% in floating rate notes: 55% in US Treasury securities, 21% in government related securities (agency and municipal securities), 16% in corporate securities and commercial paper, 7% in supranational securities, and the balance, approximately 1%, was held in cash equivalents and collateralized NM bank CDs.
- 44% of the portfolio was invested in securities that mature in one year, 36% in securities that mature from 1-2 years, 20% in securities that mature from 2-4 years and 0% in securities out to 5 years.
- The Taxable BPIP held positions in 93 securities.
- Weighted Average Life of the Taxable BPIP was 1.29 years. The Weighted Average duration was 1.20 years.
- The maximum security term for the Taxable BPIP portfolio is 5 years.

Investment Earnings

- The unrealized losses in the Taxable BPIP were \$32,281,660 as of August 31st.
- Monthly net earnings on the portfolio for August were \$1,564,260.
- FY2023 net earnings were \$3,018,408.
- Earnings on the Bond Proceeds Investment Pool are used to offset capital and debt service spending.

Investment Highlights

- The Taxable BPIP duration at the end of August was 1.20 yrs vs. the benchmark at 1.32 yrs.
- The Pool purchased \$40.0 mil US Treasury securities maturing in 2 to 3 years, and \$10.0 mil US government agency securities maturing in 1 year, and \$6.5 mil commercial paper maturing in 1 month.

Performance

- Purchase Yield at the end of August was 1.42% relative to 1.34% at the end of the prior month.
- The Taxable BPIP returned (0.38)% for the month of August and (0.44)% for the three months ending August 31st, 2022, vs. Index returns of (0.46)% and (0.65)% respectively. For the trailing 12 months, the Pool returned (1.81)% vs. (2.25)% for the benchmark.

Investment Strategy

- The option-adjusted duration of the Taxable BPIP portfolio is currently 1.16 yrs. vs. 1.32 yrs.
- The Pool paid out \$10.7 mil in project draws during the month of September.
- The Taxable BPIP has maintained duration shorter than that of the benchmark in order to provide adequate liquidity for project withdrawals.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) August 2022

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
Taxable Bond Proceeds(10933900)	1,319,515,423.37	1,345,095,224.25	100.00%	(0.38)	1.11	1.22	8.00	1.26	3.27	1.20	0.03	1.29	3.27		
FIXED INCOME + CASH AND CASH EQUIVALENT	1,314,515,423.37	1,345,095,224.25	99.62%	(0.39)	1.11	1.23	8.03	1.26	3.29	1.21	0.03	1.29	3.29	Agy	AA+
Fixed Income	1,099,982,434.60	1,130,706,759.82	83.36%	(0.50)	1.30	1.40	7.25	1.43	3.39	1.37	0.03	1.47	3.39	Agy	AA+
Bonds	1,099,982,434.60	1,130,706,759.82	83.36%	(0.50)	1.30	1.40	7.25	1.43	3.39	1.37	0.03	1.47	3.39	Agy	AA+
Government Bonds	988,889,946.93	1,017,786,974.22	74.94%	(0.49)	1.19	1.38	3.93	1.40	3.36	1.35	0.03	1.44	3.36	Govt	AA+
Municipal Bonds	1,173,163.73	1,225,000.00	0.09%	(0.43)	0.90	1.53	56.26	1.56	4.06	1.53	0.03	1.58	4.06	Aa1	B
Corporate Bonds	109,919,323.94	111,694,785.60	8.33%	(0.57)	2.29	1.60	36.62	1.72	3.62	1.60	0.04	1.82	3.62	A1	A+
Cash And Cash Equivalent	214,532,988.77	214,388,464.43	16.26%	0.18	0.15	0.37	12.02	0.37	2.77	0.36	0.00	0.37	2.77	Agy	AAA
Short Term Investment	214,532,988.77	214,388,464.43	16.26%	0.18	0.15	0.37	12.02	0.37	2.77	0.36	0.00	0.37	2.77	Agy	AAA
Treasury Bills	64,263,709.05	64,344,294.45	4.87%	0.13	0.00	0.37	(8.50)	0.37	3.01	0.37	0.00	0.38	3.01	Govt	AAA
Certificate Of Deposit	2,601,876.99	2,600,000.00	0.20%	0.07	0.00	0.43	(19.89)	0.44	0.19	0.43	0.01	0.43	0.19	Aaa	AA+
Commercial Paper (Interest Bearing)	89,672,969.77	89,651,891.75	6.80%	0.20	0.00	0.50	35.96	0.52	3.19	0.49	0.00	0.52	3.19	Aaa	AAA
Demand Notes	13,641,838.34	13,615,000.00	1.03%	0.20	2.35	0.00	0.00	0.00	2.35	0.00	0.00	0.00	2.35	Aaa	AA+
Bankers Acceptance Notes	9,848,985.80	9,770,875.00	0.75%	0.21	0.00	0.62	(37.63)	0.64	2.38	0.63	0.01	0.64	2.38	Aaa	AAA
STIF	9,552,933.82	9,527,736.56	0.72%	0.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Aaa	AAA
Discounted Notes	24,950,675.00	24,878,666.67	1.89%	0.18	0.00	0.08	12.92	0.08	2.37	0.08	0.00	0.08	2.37	Agy	AAA
Cash And Pending	5,000,000.00	0.00	0.38%	0.00											
At Bank	5,000,000.00	0.00	0.38%	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-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09339 STATEOFNM STO-TAXABLE BD [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
Currency: USD Rate: 1.0000 Base: USD Nav Value: 1,319,515,423.37											
CASH	USD	5,000,000.00	5,000,000.00	1.0000	5,000,000.00	5,000,000.00	5,000,000.00	0.00	0.00	5,000,000.00	0.38%
Total Cash		5,000,000.00	5,000,000.00		5,000,000.00	5,000,000.00	5,000,000.00	0.00	0.00	5,000,000.00	0.38%
013595WX7	ALBUQUERQUE N MEX MUN SCH DIST NO 012 TAXABLE GO SEMI-ANN. 0.341% 08/01/2023	475,000.00	475,000.00	96.8350	459,966.25	475,000.00	459,966.25	134.98	(15,033.75)	460,101.23	0.03%
023135BW5	AMAZON.COM INC CALLABLE NOTES FIXED 0.45% SEMI-ANN. 0.450% 05/12/2024	2,850,000.00	2,847,640.49	94.8348	2,702,791.29	2,847,640.49	2,702,791.29	3,883.13	(144,849.20)	2,706,674.42	0.21%
023135CE4	AMAZON.COM INC CALLABLE NOTES FIXED 3% 13/APR/2025 SEMI-ANN. 3.000% 04/13/2025	7,000,000.00	6,990,243.24	98.5028	6,895,194.74	6,990,243.24	6,895,194.74	80,500.00	(95,048.50)	6,975,694.74	0.53%
037833DC1	APPLE INC CALLABLE BOND FIXED 2.1% 12/SEP/2022 USD SEMI-ANN. 2.100% 09/12/2022	5,000,000.00	5,000,088.01	99.9791	4,998,955.50	5,000,088.01	4,998,955.50	49,291.67	(1,132.51)	5,048,247.17	0.38%
06406RAS6	BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM SEMI-ANN. 0.500% 04/26/2024	3,000,000.00	2,998,227.83	95.0531	2,851,592.31	2,998,227.83	2,851,592.31	5,208.33	(146,635.52)	2,856,800.64	0.22%
06406RBC0	BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM SEMI-ANN. 3.350% 04/25/2025	10,000,000.00	9,998,756.26	98.6173	9,861,726.10	9,998,756.26	9,861,726.10	116,319.44	(137,030.16)	9,978,045.54	0.76%
06406RBF3	BANK OF NEW YORK MELLON CORP/THE MEDIUM TERM NOTE SEMI-ANN. FLOATING 06/13/2025	15,000,000.00	15,000,000.00	98.7898	14,818,473.60	15,000,000.00	14,818,473.60	111,475.03	(181,526.40)	14,929,948.63	1.13%
3133ELCW2	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND VARIABLE 12/DEC/2022 USD 1000	5,000,000.00	5,000,000.00	100.1099	5,005,497.45	5,000,000.00	5,005,497.45	24,841.67	5,497.45	5,030,339.12	0.38%
3133ENMD9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND QUARTERLY FLOATING 01/26/2024	20,000,000.00	20,000,000.00	100.0180	20,003,604.80	20,000,000.00	20,003,604.80	45,588.89	3,604.80	20,049,193.69	1.52%
3133EKQU3	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 1.950% 06/13/2024	10,000,000.00	10,000,147.43	97.5367	9,753,669.40	10,000,147.43	9,753,669.40	42,250.00	(246,478.03)	9,795,919.40	0.74%
3133EKS7	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 1.770% 06/26/2023	22,305,000.00	22,290,264.64	98.4925	21,968,747.66	22,290,264.64	21,968,747.66	71,283.06	(321,516.98)	22,040,030.72	1.67%
3133EMPH9	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.125% 02/03/2023	8,000,000.00	7,999,055.38	98.6537	7,892,296.64	7,999,055.38	7,892,296.64	777.78	(106,758.74)	7,893,074.42	0.60%
3133EMRZ7	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.250% 02/26/2024	5,000,000.00	4,999,108.01	95.2001	4,760,005.75	4,999,108.01	4,760,005.75	173.61	(239,102.26)	4,760,179.36	0.36%
3133EMYX4	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.125% 05/10/2023	8,000,000.00	7,996,461.71	97.6536	7,812,288.64	7,996,461.71	7,812,288.64	3,083.33	(184,173.07)	7,815,371.97	0.59%
3133ENGF1	FEDERAL FARM CREDIT BANKS FUNDING CORP BOND FIXED SEMI-ANN. 0.500% 12/01/2023	5,000,000.00	4,995,451.55	96.2980	4,814,898.40	4,995,451.55	4,814,898.40	6,250.00	(180,553.15)	4,821,148.40	0.37%
3130AKDH6	FEDERAL HOME LOAN BANKS BOND FIXED 0.125% SEMI-ANN. 0.125% 10/21/2022	20,000,000.00	19,998,191.03	99.5815	19,916,303.00	19,998,191.03	19,916,303.00	9,027.78	(81,888.03)	19,925,330.78	1.51%
3130A7PH2	FEDERAL HOME LOAN BANKS BOND FIXED 1.875% SEMI-ANN. 1.875% 03/08/2024	4,000,000.00	4,070,698.78	97.5639	3,902,557.96	4,070,698.78	3,902,557.96	36,041.67	(168,140.82)	3,938,599.63	0.30%
3130ASX87	FEDERAL HOME LOAN BANKS BOND FIXED 3.25% SEMI-ANN. 3.250% 08/15/2023	10,000,000.00	9,991,782.64	99.6668	9,966,676.40	9,991,782.64	9,966,676.40	14,444.44	(25,106.24)	9,981,120.84	0.76%
3130ASME6	FEDERAL HOME LOAN BANKS BOND FIXED 3% 08/JUL/2024 SEMI-ANN. 3.000% 07/08/2024	10,000,000.00	9,982,008.82	99.1247	9,912,470.10	9,982,008.82	9,912,470.10	44,166.67	(69,538.72)	9,956,636.77	0.75%
3130APWH4	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.75% SEMI-ANN. 0.750% 11/22/2023	20,000,000.00	20,000,000.00	96.5424	19,308,475.60	20,000,000.00	19,308,475.60	40,833.33	(691,524.40)	19,349,308.93	1.47%
3130APXH3	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 0.8% SEMI-ANN. 0.800% 11/27/2023	6,250,000.00	6,250,000.00	96.3204	6,020,021.88	6,250,000.00	6,020,021.88	13,055.56	(229,978.12)	6,033,077.44	0.46%
3137EAES4	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.25% SEMI-ANN. 0.250% 06/26/2023	20,000,000.00	19,984,036.52	97.3911	19,478,226.40	19,984,036.52	19,478,226.40	9,027.78	(505,810.12)	19,487,254.18	1.48%
3137EAEW5	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.25% SEMI-ANN. 0.250% 09/08/2023	5,000,000.00	4,999,440.11	96.6327	4,831,633.70	4,999,440.11	4,831,633.70	6,006.94	(167,806.41)	4,837,640.64	0.37%
3137EAER6	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 0.375% SEMI-ANN. 0.375% 05/05/2023	5,000,000.00	4,999,523.36	97.9141	4,895,702.55	4,999,523.36	4,895,702.55	6,041.67	(103,820.81)	4,901,744.22	0.37%
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 0.500% 06/17/2025	20,000,000.00	19,999,426.72	91.9247	18,384,931.60	19,999,426.72	18,384,931.60	20,555.56	(1,614,495.12)	18,405,487.16	1.39%
3135G05G4	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED 0.25% 10/JUL/2023 USD 1000	25,000,000.00	24,984,610.79	97.2689	24,317,213.25	24,984,610.79	24,317,213.25	8,854.17	(667,397.54)	24,326,067.42	1.84%
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.625% 01/07/2025	20,000,000.00	19,969,323.47	95.9011	19,180,212.60	19,969,323.47	19,180,212.60	48,750.00	(789,110.87)	19,228,962.60	1.46%
4581X0DP0	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 0.25% SEMI-ANN. 0.250% 11/15/2023	5,000,000.00	4,997,358.39	96.0919	4,804,595.00	4,997,358.39	4,804,595.00	3,680.56	(192,763.39)	4,808,275.56	0.36%

Please refer to the disclaimer page at the end of this report for further information.
D-633-920-967

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09339 STATEOFNM STO-TAXABLE BD [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: 1,319,515,423.37</i>					
4581X0DZ8	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 0.5% SEMI-ANN. 0.500% 09/23/2024	10,000,000.00	9,994,906.70	94.0121	9,401,207.00	9,994,906.70	9,401,207.00	21,944.44	(593,699.70)	9,423,151.44	0.71%
4581X0EE4	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 3.25% SEMI-ANN. 3.250% 07/01/2024	17,750,000.00	17,748,370.14	99.5012	17,661,464.78	17,748,370.14	17,661,464.78	96,145.83	(86,905.36)	17,757,610.61	1.35%
4581X0CF3	INTER-AMERICAN DEVELOPMENT BANK BOND FIXED 3% SEMI-ANN. 3.000% 02/21/2024	5,000,000.00	5,199,055.91	99.1918	4,959,590.35	5,199,055.91	4,959,590.35	4,166.67	(239,465.56)	4,963,757.02	0.38%
459058JQ7	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT BOND VARIABLE 13/JAN/2023 USD 1000	10,000,000.00	10,000,000.00	100.0081	10,000,812.00	10,000,000.00	10,000,812.00	27,872.81	812.00	10,028,684.81	0.76%
459058JV6	INTERNATIONAL BANK FOR RECONSTRUCTION & SEMI-ANN. 0.125% 04/20/2023	12,000,000.00	11,992,114.91	97.9028	11,748,332.40	11,992,114.91	11,748,332.40	5,458.33	(243,782.51)	11,753,790.73	0.89%
45950VLH7	INTERNATIONAL FINANCE CORP BOND FIXED 2% SEMI-ANN. 2.000% 10/24/2022	10,000,000.00	10,025,783.85	99.8929	9,989,289.00	10,025,783.85	9,989,289.00	70,555.56	(36,494.85)	10,059,844.56	0.76%
45950KCW8	INTERNATIONAL FINANCE CORP BOND VARIABLE 30/JUN/2023 USD 1000	20,000,000.00	20,000,000.00	99.9642	19,992,840.00	20,000,000.00	19,992,840.00	65,965.73	(7,160.00)	20,058,805.73	1.52%
57629WBRO	MASSMUTUAL GLOBAL FUNDING II NOTES FIXED 2.5% SEMI-ANN. 2.500% 10/17/2022	5,000,000.00	5,013,991.05	99.9593	4,997,966.00	5,013,991.05	4,997,966.00	46,527.78	(16,025.05)	5,044,493.78	0.38%
59217GEE5	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM SEMI-ANN. 1.950% 01/13/2023	5,000,000.00	5,027,023.21	99.4643	4,973,216.15	5,027,023.21	4,973,216.15	13,000.00	(53,807.06)	4,986,216.15	0.38%
59217GEN5	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM SEMI-ANN. 0.550% 06/07/2024	8,415,000.00	8,412,966.14	93.9771	7,908,176.16	8,412,966.14	7,908,176.16	10,799.25	(504,789.98)	7,918,975.41	0.60%
59217GEP0	METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM SEMI-ANN. 0.700% 09/27/2024	2,850,000.00	2,849,762.96	93.1048	2,653,486.69	2,849,762.96	2,653,486.69	8,534.17	(196,276.27)	2,662,020.86	0.20%
647110FW0	NEW MEXICO EDL ASSISTANCE FNDNT SR TAXABLE ED LN SEMI-ANN. 1.260% 09/01/2024	750,000.00	750,000.00	94.4450	708,337.50	750,000.00	708,337.50	4,725.00	(41,662.50)	713,062.50	0.05%
713448FB9	PEPSICO INC CALLABLE NOTES FIXED 0.4% 07/OCT/2023 SEMI-ANN. 0.400% 10/07/2023	2,000,000.00	1,999,580.96	96.7710	1,935,420.42	1,999,580.96	1,935,420.42	3,200.00	(64,160.54)	1,938,620.42	0.15%
89236TEC5	TOYOTA MOTOR CREDIT CORP CALLABLE MEDIUM TERM NOTE SEMI-ANN. 2.150% 09/08/2022	7,000,000.00	7,000,051.54	99.9867	6,999,067.74	7,000,051.54	6,999,067.74	72,323.61	(983.80)	7,071,391.35	0.54%
89236THF5	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED SEMI-ANN. 0.500% 08/14/2023	2,000,000.00	1,999,509.15	96.9937	1,939,874.44	1,999,509.15	1,939,874.44	472.22	(59,634.71)	1,940,346.66	0.15%
89236THM0	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED SEMI-ANN. 0.350% 10/14/2022	5,000,000.00	4,999,736.90	99.7028	4,985,140.40	4,999,736.90	4,985,140.40	6,659.72	(14,596.50)	4,991,800.12	0.38%
89236TJH9	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED SEMI-ANN. 0.500% 06/18/2024	5,700,000.00	5,695,928.14	94.5144	5,387,318.01	5,695,928.14	5,387,318.01	5,779.17	(308,610.13)	5,393,097.18	0.41%
89236TJN6	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED SEMI-ANN. 0.625% 09/13/2024	5,700,000.00	5,698,179.27	93.8795	5,351,129.96	5,698,179.27	5,351,129.96	16,625.00	(347,049.31)	5,367,754.96	0.41%
89236TKC8	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED SEMI-ANN. 3.950% 06/30/2025	20,000,000.00	19,982,030.42	99.8767	19,975,334.80	19,982,030.42	19,975,334.80	133,861.11	(6,695.62)	20,109,195.91	1.52%
91282CAK7	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 09/15/2023	34,000,000.00	33,264,655.51	96.6094	32,847,187.50	33,264,655.51	32,847,187.50	19,633.15	(417,468.01)	32,866,820.65	2.49%
91282CAN1	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 09/30/2022	20,000,000.00	19,999,802.40	99.8300	19,966,003.00	19,999,802.40	19,966,003.00	10,519.13	(33,799.40)	19,976,522.13	1.51%
91282CAX9	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 11/30/2022	20,000,000.00	19,998,240.53	99.3397	19,867,939.80	19,998,240.53	19,867,939.80	6,352.46	(130,300.73)	19,874,292.26	1.51%
91282CBU4	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 03/31/2023	35,000,000.00	34,925,234.01	98.2148	34,375,195.40	34,925,234.01	34,375,195.40	18,408.47	(550,038.61)	34,393,603.87	2.61%
91282CCK5	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 06/30/2023	20,000,000.00	19,979,479.60	97.3008	19,460,156.20	19,979,479.60	19,460,156.20	4,279.89	(519,323.40)	19,464,436.09	1.48%
91282CCN9	UNITED STATES OF AMERICA NOTES FIXED 0.125% SEMI-ANN. 0.125% 07/31/2023	5,000,000.00	4,995,734.90	97.0000	4,850,000.00	4,995,734.90	4,850,000.00	543.48	(145,734.90)	4,850,543.48	0.37%
91282CAB7	UNITED STATES OF AMERICA NOTES FIXED 0.25% SEMI-ANN. 0.250% 07/31/2025	30,000,000.00	27,559,182.04	91.0781	27,323,437.50	27,559,182.04	27,323,437.50	6,521.74	(235,744.54)	27,329,959.24	2.07%
91282CBR1	UNITED STATES OF AMERICA NOTES FIXED 0.25% SEMI-ANN. 0.250% 03/15/2024	35,000,000.00	34,698,395.44	95.1797	33,312,890.80	34,698,395.44	33,312,890.80	40,421.20	(1,385,504.64)	33,353,312.00	2.53%
91282CBC4	UNITED STATES OF AMERICA NOTES FIXED 0.375% SEMI-ANN. 0.375% 12/31/2025	20,000,000.00	19,998,432.16	90.2617	18,052,343.80	19,998,432.16	18,052,343.80	12,839.67	(1,946,088.36)	18,065,183.47	1.37%
91282CCL3	UNITED STATES OF AMERICA NOTES FIXED 0.375% 15/JUL/2024 USD 100	20,000,000.00	19,981,026.29	94.4531	18,890,625.00	19,981,026.29	18,890,625.00	9,782.61	(1,090,401.29)	18,900,407.61	1.43%

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09339 STATEOFNM STO-TAXABLE BD [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
Currency: USD		Rate: 1.0000		Base: USD		Nav Value: 1,319,515,423.37					
91282CCT6	UNITED STATES OF AMERICA NOTES FIXED 0.375% 15/AUG/2024 USD 100	25,000,000.00	24,956,288.82	94.1914	23,547,851.50	24,956,288.82	23,547,851.50	4,330.84	(1,408,437.32)	23,552,182.34	1.78%
91282CDD0	UNITED STATES OF AMERICA NOTES FIXED 0.375% 31/OCT/2023 USD 100	30,000,000.00	29,956,936.30	96.5078	28,952,343.60	29,956,936.30	28,952,343.60	37,907.61	(1,004,592.70)	28,990,251.21	2.20%
91282CDM0	UNITED STATES OF AMERICA NOTES FIXED 0.5% 30/NOV/2023 USD 100	25,000,000.00	24,959,183.61	96.3984	24,099,609.50	24,959,183.61	24,099,609.50	31,762.30	(859,574.11)	24,131,371.80	1.83%
91282CDH1	UNITED STATES OF AMERICA NOTES FIXED 0.75% SEMI-ANN. 0.750% 11/15/2024	35,000,000.00	34,470,955.83	94.2227	32,977,929.60	34,470,955.83	32,977,929.60	77,751.36	(1,493,026.23)	33,055,680.96	2.51%
91282CDR9	UNITED STATES OF AMERICA NOTES FIXED 0.75% SEMI-ANN. 0.750% 12/31/2023	25,000,000.00	24,993,732.23	96.4688	24,117,187.50	24,993,732.23	24,117,187.50	32,099.18	(876,544.73)	24,149,286.68	1.83%
91282CDV0	UNITED STATES OF AMERICA NOTES FIXED 0.875% SEMI-ANN. 0.875% 01/31/2024	10,000,000.00	9,977,577.57	96.3867	9,638,671.90	9,977,577.57	9,638,671.90	7,608.70	(338,905.67)	9,646,280.60	0.73%
91282Z52	UNITED STATES OF AMERICA NOTES FIXED 1.375% SEMI-ANN. 1.375% 01/31/2025	10,000,000.00	9,570,000.90	95.1445	9,514,453.10	9,570,000.90	9,514,453.10	11,956.52	(55,547.80)	9,526,409.62	0.72%
912828YH7	UNITED STATES OF AMERICA NOTES FIXED 1.5% SEMI-ANN. 1.500% 09/30/2024	10,000,000.00	10,215,941.41	96.0859	9,608,593.80	10,215,941.41	9,608,593.80	63,114.75	(607,347.61)	9,671,708.55	0.73%
912828YM6	UNITED STATES OF AMERICA NOTES FIXED 1.5% SEMI-ANN. 1.500% 10/31/2024	10,000,000.00	10,225,057.41	95.9375	9,593,750.00	10,225,057.41	9,593,750.00	50,543.48	(631,307.41)	9,644,293.48	0.73%
91282CEA5	UNITED STATES OF AMERICA NOTES FIXED 1.5% 29/FEB/2024 USD 100	10,000,000.00	9,932,884.96	97.1328	9,713,281.20	9,932,884.96	9,713,281.20	414.36	(219,603.76)	9,713,695.56	0.74%
912828T91	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 10/31/2023	20,000,000.00	20,304,181.07	97.9219	19,584,375.00	20,304,181.07	19,584,375.00	109,510.87	(719,806.07)	19,693,885.87	1.49%
912828P38	UNITED STATES OF AMERICA NOTES FIXED 1.75% SEMI-ANN. 1.750% 01/31/2023	10,000,000.00	10,006,031.38	99.4063	9,940,625.00	10,006,031.38	9,940,625.00	15,217.39	(65,406.38)	9,955,842.39	0.75%
912828Y00	UNITED STATES OF AMERICA NOTES FIXED 1.75% SEMI-ANN. 1.750% 12/31/2024	20,000,000.00	20,560,865.01	96.1758	19,235,156.20	20,560,865.01	19,235,156.20	59,918.48	(1,325,708.81)	19,295,074.68	1.46%
91282CDN8	UNITED STATES OF AMERICA NOTES FIXED 1% SEMI-ANN. 1.000% 12/15/2024	10,000,000.00	10,000,000.00	94.5781	9,457,812.50	10,000,000.00	9,457,812.50	21,311.48	(542,187.50)	9,479,123.98	0.72%
9128283D0	UNITED STATES OF AMERICA NOTES FIXED 2.25% SEMI-ANN. 2.250% 10/31/2024	20,000,000.00	20,738,196.25	97.4766	19,495,312.40	20,738,196.25	19,495,312.40	151,630.43	(1,242,883.85)	19,646,942.83	1.49%
9128285Z9	UNITED STATES OF AMERICA NOTES FIXED 2.5% SEMI-ANN. 2.500% 01/31/2024	25,000,000.00	25,605,798.70	98.6328	24,658,203.00	25,605,798.70	24,658,203.00	54,347.83	(947,595.70)	24,712,550.83	1.87%
91282CEK3	UNITED STATES OF AMERICA NOTES FIXED 2.5% 30/APR/2024 USD 100	25,000,000.00	24,745,580.78	98.4141	24,603,515.50	24,745,580.78	24,603,515.50	210,597.83	(142,065.28)	24,814,113.33	1.88%
91282CER8	UNITED STATES OF AMERICA NOTES FIXED 2.5% 31/MAY/2024 USD 100	25,000,000.00	24,732,984.71	98.3477	24,586,914.00	24,732,984.71	24,586,914.00	158,811.48	(146,070.71)	24,745,725.48	1.88%
9128284X5	UNITED STATES OF AMERICA NOTES FIXED 2.75% SEMI-ANN. 2.750% 08/31/2023	20,000,000.00	20,491,936.48	99.2617	19,852,343.80	20,491,936.48	19,852,343.80	1,519.34	(639,592.68)	19,853,863.14	1.50%
9128284Z0	UNITED STATES OF AMERICA NOTES FIXED 2.75% SEMI-ANN. 2.750% 08/31/2025	20,000,000.00	19,921,361.01	97.8867	19,577,343.80	19,921,361.01	19,577,343.80	1,519.34	(344,017.21)	19,578,863.14	1.48%
912828M80	UNITED STATES OF AMERICA NOTES FIXED 2% SEMI-ANN. 2.000% 11/30/2022	20,000,000.00	20,076,155.00	99.7943	19,958,858.00	20,076,155.00	19,958,858.00	101,639.34	(117,297.00)	20,060,497.34	1.52%
912828XT2	UNITED STATES OF AMERICA NOTES FIXED 2% SEMI-ANN. 2.000% 05/31/2024	25,000,000.00	25,499,454.28	97.5273	24,381,836.00	25,499,454.28	24,381,836.00	127,049.18	(1,117,618.28)	24,508,885.18	1.86%
91282CFG1	UNITED STATES OF AMERICA NOTES FIXED 3.25% SEMI-ANN. 3.250% 08/31/2024	10,000,000.00	9,973,863.06	99.5703	9,957,031.20	9,973,863.06	9,957,031.20	897.79	(16,831.86)	9,957,928.99	0.75%
Total Fixed Income		1,130,045,000.00	1,128,520,986.08		1,097,085,509.47	1,128,520,986.08	1,097,085,509.47	2,896,925.13	(31,435,476.61)	1,099,982,434.60	83.36%
25160K207	DWS GOVERNMENT MONEY MARKET SERIES OPEN-END FUND USD	9,527,736.56	9,527,736.56	1.0000	9,527,736.56	9,527,736.56	9,527,736.56	25,197.26	0.00	9,552,933.82	0.72%
Total Investment Companies		9,527,736.56	9,527,736.56		9,527,736.56	9,527,736.56	9,527,736.56	25,197.26	0.00	9,552,933.82	0.72%
313385H74	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/30/2022	25,000,000.00	24,960,434.78	99.8027	24,950,675.00	24,960,434.78	24,950,675.00	0.00	(9,759.78)	24,950,675.00	1.89%
ABG993AA1	FIRST SAVINGS BANK ALAMOGORDO C/D SEMI-ANNUAL.8513-JUL-23	2,600,000.00	2,600,000.00	100.0000	2,600,000.00	2,600,000.00	2,600,000.00	1,876.99	0.00	2,601,876.99	0.20%
24422MJV4	JOHN DEERE CAPITAL C CORPORATE COMMERCIAL PAPER 0.000% 09/29/2022	6,500,000.00	6,487,924.22	99.8131	6,487,852.22	6,487,924.22	6,487,852.22	0.00	(72.00)	6,487,852.22	0.49%
59157USK7	METLIFE SHORT TERM FDG CORPORATE COMMERCIAL PAPER 0.000% 05/19/2023	25,000,000.00	24,524,150.65	97.1979	24,299,468.75	24,524,150.65	24,299,468.75	0.00	(224,681.90)	24,299,468.75	1.84%

Please refer to the disclaimer page at the end of this report for further information.
D-633-920-967

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09339 STATEOFNM STO-TAXABLE BD [FINAL]

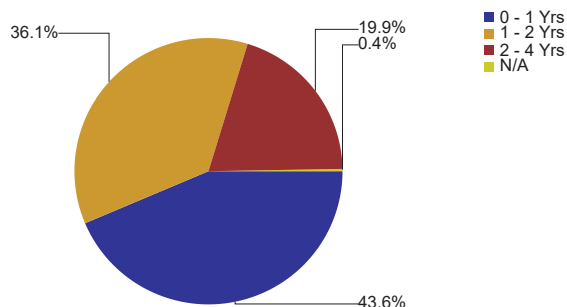
Base Currency : USD

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: 1,319,515,423.37</i>							
647370JU0	NEW MEXICO ST HOSP EQUIP LN COUNCIL HOSP REV TAXABLE SYS BDS 2019 C 17/DEC/2019 01/AUG/2042	13,615,000.00	13,615,000.00	100.0000	13,615,000.00	13,615,000.00	13,615,000.00	26,838.34	0.00	13,641,838.34	1.03%
74154GJW4	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER 0.000% 09/30/2022	10,000,000.00	9,998,005.48	99.7908	9,979,083.30	9,998,005.48	9,979,083.30	0.00	(18,922.18)	9,979,083.30	0.76%
74154GPD9	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER 0.000% 02/13/2023	30,000,000.00	29,561,303.44	98.3663	29,509,884.90	29,561,303.44	29,509,884.90	0.00	(51,418.54)	29,509,884.90	2.24%
74154GT29	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER 0.000% 06/02/2023	20,000,000.00	19,573,407.20	96.9834	19,396,680.60	19,573,407.20	19,396,680.60	0.00	(176,726.60)	19,396,680.60	1.47%
912796U31	UNITED STATES OF AMERICA BILL ZERO CPN 23/MAR/2023 0.000% 03/23/2023	15,000,000.00	14,865,588.52	98.3887	14,758,303.05	14,865,588.52	14,758,303.05	0.00	(107,285.47)	14,758,303.05	1.12%
912796R27	UNITED STATES OF AMERICA BILL ZERO CPN 29/DEC/2022 0.000% 12/29/2022	50,000,000.00	49,762,722.65	99.0108	49,505,406.00	49,762,722.65	49,505,406.00	0.00	(257,316.65)	49,505,406.00	3.75%
90349XRL4	US BANK N.A. BANKERS ACCEPTANCE DISCOUNT DTD 0.000% 04/20/2023	10,000,000.00	9,848,985.80	98.4899	9,848,985.80	9,848,985.80	9,848,985.80	0.00	0.00	9,848,985.80	0.75%
Total Short Term Investments		207,715,000.00	205,797,522.74		204,951,339.62	205,797,522.74	204,951,339.62	28,715.33	(846,183.12)	204,980,054.95	15.53%
Total USD		1,352,287,736.56	1,348,846,245.38		1,316,564,585.65	1,348,846,245.38	1,316,564,585.65	2,950,837.72	(32,281,659.73)	1,319,515,423.37	100.00%
Total P 09339		1,352,287,736.56				1,348,846,245.38	1,316,564,585.65	2,950,837.72	(32,281,659.73)	1,319,515,423.37	100.00%

Portfolio Characteristics

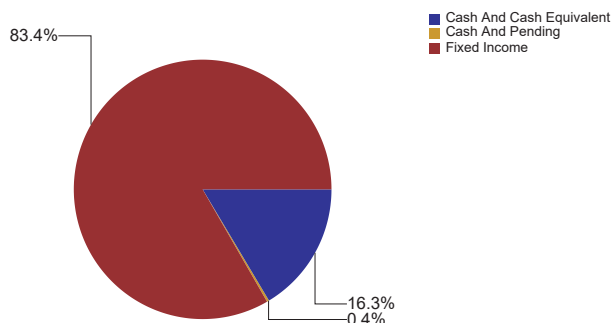
Duration Mix

Total Net Assets (Millions)	1,319.5
Weighted Average Life (Years)	1.29
Weighted Avg. Effective Duration (Years)	1.20
Weighted Average Coupon (%)	1.11
Weighted Average Current Yield (%)	3.27
Weighted Average Yield to Maturity (%)	3.27
Weighted Average Rating	AA+
Number of Holdings	93



Asset Mix

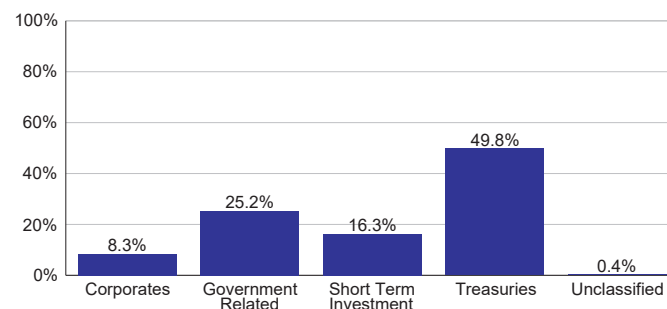
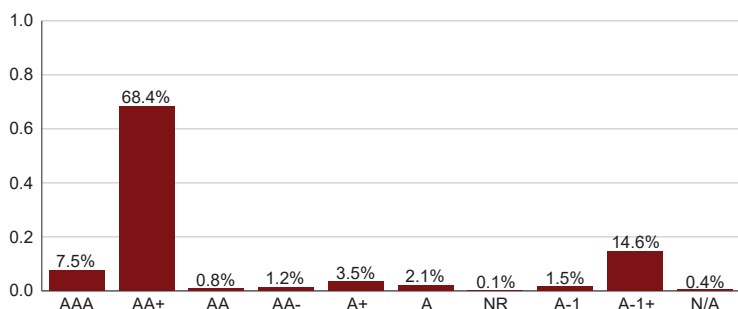
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
912796R27	US/B 0.0 '22 USD	3.77%	0.00	29/12/2022
91282CBU4	T 0.125 '23 USD	2.62%	0.13	31/3/2023
91282CBR1	US/T 0.25 '24 USD	2.54%	0.25	15/3/2024
91282CDH1	US/T 0.75 '24 USD	2.51%	0.75	15/11/2024
91282CAK7	US/T 0.125 '23 USD	2.50%	0.13	15/9/2023
74154GPD9	PRICOA SHT TRM FNDG LL CORPORATE COMMERCIAL PAPER	2.24%	0.00	13/2/2023
91282CDD0	US/T 0.375 '23 USD	2.21%	0.38	31/10/2023
91282CAB7	US/T 0.25 '25 USD	2.08%	0.25	31/7/2025
31338SH74	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	1.90%	0.00	30/9/2022
91282CEK3	US/T 2.5 '24 USD	1.89%	2.50	30/4/2024

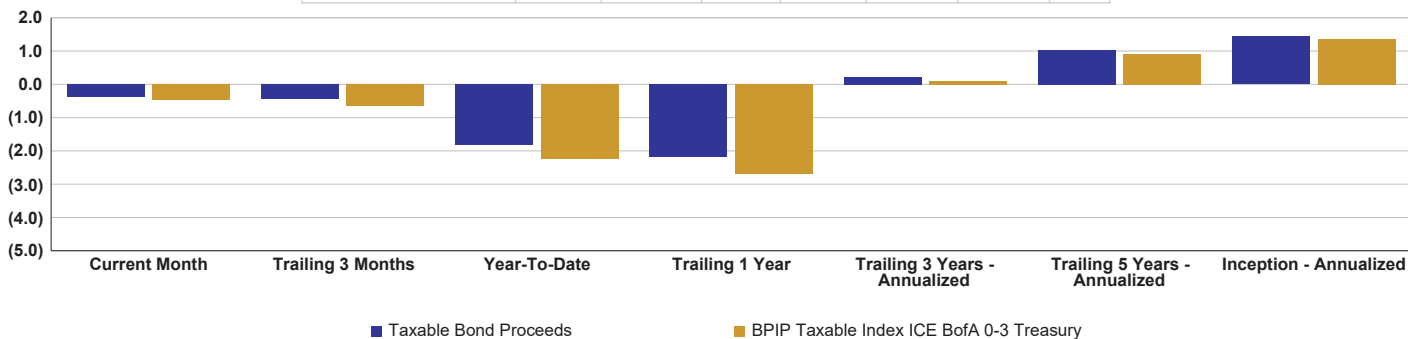
Quality/Rating Weightings

Sector Weightings (as % of Market Value)

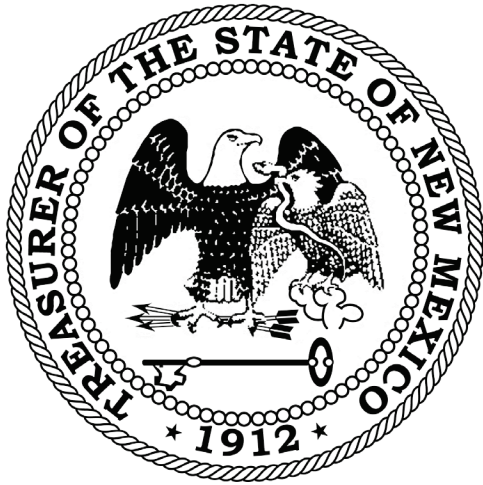


Returns Series

	Current Month	Trailing 3 Months	Year-To-Date	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Inception
Taxable Bond Proceeds	(0.38)	(0.44)	(1.81)	(2.18)	0.21	1.03	1.44
BPIP Taxable Index ICE BofA 0-3 Treasury	(0.46)	(0.65)	(2.25)	(2.69)	0.10	0.91	1.36
Excess	0.08	0.21	0.44	0.51	0.11	0.12	0.08



* 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.



12. Portfolio Summary— Severance Tax Bonding Fund

Portfolio Summary – Severance Tax Bonding Fund

Summary

- The Severance Tax Bonding Fund closed the month of August with a market value of \$552MM.

Portfolio Mix

- The Severance Tax Bonding Fund is primarily invested in overnight repurchase agreements, short US Treasury and Agency securities, municipal variable rate demand notes, high quality commercial paper and short corporate notes.
- Severance Tax Bonding Fund holdings are pledged and used to pay debt service on Severance Tax and Supplemental Severance Tax Bonds.
 - On June 30th and December 31st, the STBF transfers available balances, in excess of debt service needs, to the Severance Tax Permanent Fund.
- Severance Taxes are remitted to the Treasury on a monthly basis and *had* been ranging between \$100M and \$200MM per month.
 - The STB Fund received \$309MM in August.

Investment Strategy

- The STB Fund will be invested to provide maturities close to December 31, 2022, and June 30, 2023, for the payment of debt service.
- The STB Fund has received \$250MM in September from severance taxes.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) August 2022

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
Severance Tax Bonding Fund(18952300)	552,179,198.31	546,491,018.44	100.00%	0.33	0.24	0.12	(0.44)	0.12	2.02	0.11	0.00	0.13	2.02		
FIXED INCOME + CASH AND CASH EQUIVALENT	547,137,143.03	546,491,018.44	99.09%	0.34	0.25	0.12	(0.44)	0.12	2.04	0.11	0.00	0.14	2.04	Agy	AAA
Fixed Income	71,021,844.55	70,835,914.07	12.86%	0.20	1.31	0.18	8.21	0.19	1.82	0.14	0.00	0.29	1.82	Aaa	AA+
Bonds	71,021,844.55	70,835,914.07	12.86%	0.20	1.31	0.18	8.21	0.19	1.82	0.14	0.00	0.29	1.82	Aaa	AA+
Government Bonds	69,103,035.16	68,933,159.47	12.51%	0.20	1.28	0.19	7.89	0.19	1.80	0.14	0.00	0.30	1.80	Aaa	AAA
Corporate Bonds	1,918,809.39	1,902,754.60	0.35%	0.20	2.24	0.13	19.68	0.14	2.79	0.13	0.00	0.13	2.79	Aa1	B+
Cash And Cash Equivalent	476,115,298.48	475,655,104.37	86.22%	0.36	0.09	0.11	(1.74)	0.11	2.08	0.11	0.00	0.11	2.08	Agy	AAA
Short Term Investment	476,115,298.48	475,655,104.37	86.22%	0.36	0.09	0.11	(1.74)	0.11	2.08	0.11	0.00	0.11	2.08	Agy	AAA
Treasury Bills	224,339,798.03	224,126,299.48	40.63%	0.10	0.00	0.17	(4.26)	0.17	2.55	0.17	0.00	0.18	2.55	Govt	AAA
Commercial Paper (Interest Bearing)	33,068,406.74	32,992,464.67	5.99%	0.23	0.00	0.19	10.48	0.20	1.34	0.24	0.00	0.21	1.34	Aaa	AAA
Demand Notes	6,849,452.27	6,819,999.99	1.24%	0.19	2.33	0.00	0.00	0.00	2.33	0.00	0.00	0.00	2.33	Aaa	AA+
Bankers Acceptance Notes	1,198,372.60	1,194,600.00	0.22%	0.19	0.00	0.06	(1.21)	0.06	2.23	0.06	0.00	0.06	2.23	Aaa	AAA
STIF	23,124,806.39	23,104,826.98	4.19%	0.13	0.01	0.00	0.03	0.00	0.03	0.00	0.00	0.00	0.03	Aaa	AAA
Discounted Notes	87,359,955.87	87,242,406.67	15.82%	0.28	0.00	0.07	(2.48)	0.07	2.48	0.07	0.00	0.07	2.48	Agy	AGY
Miscellaneous	100,174,506.58	100,174,506.58	18.14%	1.11	0.25	0.03	0.00	0.01	1.36	0.00	0.00	0.01	1.36	Aaa	AA+
Cash And Pending	5,042,055.28	0.00	0.91%	0.00											
At Bank	5,042,055.28	0.00	0.91%	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-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 89523 STATE OF NEW MEXICO STATE TREASURER'S OFFICE-SEVER ANCE TAX BONDING FUND [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
Currency: USD		Rate: 1.0000	Base: USD		Nav Value: 552,179,198.31						
CASH	USD	5,042,055.28	5,042,055.28	1.0000	5,042,055.28	5,042,055.28	5,042,055.28	0.00	0.00	5,042,055.28	0.91%
Total Cash		5,042,055.28	5,042,055.28		5,042,055.28	5,042,055.28	5,042,055.28	0.00	0.00	5,042,055.28	0.91%
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	100,174,506.58	100,174,506.58	100.0000	100,174,506.58	100,174,506.58	100,174,506.58	0.00	0.00	100,174,506.58	18.14%
892998X00	LGIP POOL PARTICIPANT SEMI-ANN. 0.000% 12/31/2049	311,320.38	311,320.43	100.0000	311,320.43	311,320.43	311,320.43	520.70	0.00	311,841.13	0.06%
825252885	SHORT-TERM INVTS TR GOVT AGN INSTL 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	0.00	0.00	100.0000	0.00	0.00	0.00	17,993.17	0.00	17,993.17	0.00%
Total Cash Equivalents		100,485,826.96	100,485,827.01		100,485,827.01	100,485,827.01	100,485,827.01	18,513.87	0.00	100,504,340.88	18.20%
3133EMZZ8	FEDERAL FARM CREDIT BANKS FUNDING CORP CALLABLE SEMI-ANN. 0.090% 11/18/2022	7,000,000.00	6,960,633.67	99.3966	6,957,759.55	6,960,633.67	6,957,759.55	1,802.50	(2,874.12)	6,959,562.05	1.26%
3133XN4B2	FEDERAL HOME LOAN BANKS BOND FIXED 5.25% SEMI-ANN. 5.250% 12/09/2022	10,000,000.00	10,062,828.59	100.6383	10,063,825.90	10,062,828.59	10,063,825.90	119,583.33	997.31	10,183,409.23	1.84%
3130AT2W6	FEDERAL HOME LOAN BANKS BOND VARIABLE 29/DEC/2022 USD 5000	15,000,000.00	15,000,000.00	100.0060	15,000,905.55	15,000,000.00	15,000,905.55	8,583.33	905.55	15,009,488.88	2.72%
459515H47	IFC DISCOUNT NOTES BOND ZERO CPN 27/SEP/2022 USD 0.000% 09/27/2022	11,000,000.00	10,981,008.18	99.8298	10,981,280.20	10,981,008.18	10,981,280.20	0.00	272.02	10,981,280.20	1.99%
45818LE97	INTER-AMERICAN DEVELOPMENT BANK BOND ZERO CPN 0.000% 09/08/2022	11,000,000.00	10,994,607.84	99.9618	10,995,801.30	10,994,607.84	10,995,801.30	0.00	1,193.46	10,995,801.30	1.99%
45818LH60	INTER-AMERICAN DEVELOPMENT BANK BOND ZERO CPN 0.000% 09/29/2022	15,000,000.00	14,972,520.63	99.8233	14,973,493.50	14,972,520.63	14,973,493.50	0.00	972.87	14,973,493.50	2.71%
74153WCN7	PRICOA GLOBAL FUNDING I NOTES FIXED 2.45% SEMI-ANN. 2.450% 09/21/2022	905,000.00	904,797.91	99.9940	904,946.13	904,797.91	904,946.13	9,854.44	148.22	914,800.57	0.17%
742651DR0	PRIVATE EXPORT FUNDING CORP NOTES FIXED 2.05% SEMI-ANN. 2.050% 11/15/2022	1,000,000.00	999,057.86	99.7973	997,972.71	999,057.86	997,972.71	6,036.11	(1,085.15)	1,004,008.82	0.18%
Total Fixed Income		70,905,000.00	70,875,454.68		70,875,984.84	70,875,454.68	70,875,984.84	145,859.71	530.16	71,021,844.55	12.86%
38141W273	GOLDMAN SACHS TRUST FINL SQUARE GOVT FD INSTL CL MONTHLY VARIABLE 12/31/2049	0.00	0.00	100.0000	0.00	0.00	0.00	1,465.54	0.00	1,465.54	0.00%
857492706	STATE STREET INSTITUTIONAL US GOVERNMENT MONEY MARKET FUND OPEN-END FUND USD	22,793,506.55	22,793,506.55	1.0000	22,793,506.55	22,793,506.55	22,793,506.55	0.00	0.00	22,793,506.55	4.13%
Total Investment Companies		22,793,506.55	22,793,506.55		22,793,506.55	22,793,506.55	22,793,506.55	1,465.54	0.00	22,794,972.09	4.13%
91510LKL8	BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM 2.668% 10/20/2022	11,000,000.00	10,959,958.79	99.3375	10,927,125.00	10,959,958.79	10,927,125.00	34,239.33	(32,833.79)	10,961,364.33	1.99%
196479G29	COLORADO HSG & FIN AUTH ADJ RATE BDS 2018 A-2 28/MAR/2018 01/APR/2040 VARIABLE	1,100,000.00	1,100,000.00	100.0000	1,100,000.00	1,100,000.00	1,100,000.00	6,037.95	0.00	1,106,037.95	0.20%
196480JF5	COLORADO HSG & FIN AUTH MULTI FAMILY PROJ CL 1 TAXABLE BDS 2020 D-2 01/OCT/2020 01/APR/2050	1,185,000.00	1,185,000.00	100.0000	1,185,000.00	1,185,000.00	1,185,000.00	6,504.52	0.00	1,191,504.52	0.22%
196480RR0	COLORADO HSG & FIN AUTH SING FAMILY MTG CL I ADJ RT TAXABLE BDS 2021 C2 21/JAN/2021 01/MAY/2051	1,500,000.00	1,500,000.00	100.0000	1,500,000.00	1,500,000.00	1,500,000.00	3,724.52	0.00	1,503,724.52	0.27%
1964796W4	COLORADO HSG & FIN AUTH VAR TAXABLE SINGLE FAMILY MTG ADJUSTABLE RT BDS 2019 I-2 23/JUL/2019	650,000.00	650,000.00	100.0000	650,000.00	650,000.00	650,000.00	3,340.82	0.00	653,340.82	0.12%
313385F76	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/14/2022	25,000,000.00	24,978,938.60	99.9186	24,979,656.00	24,978,938.60	24,979,656.00	0.00	717.40	24,979,656.00	4.52%
313385G83	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/23/2022	25,000,000.00	24,965,024.14	99.8623	24,965,581.50	24,965,024.14	24,965,581.50	0.00	557.36	24,965,581.50	4.52%
313385H58	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/28/2022	25,000,000.00	24,955,224.14	99.8311	24,957,765.75	24,955,224.14	24,957,765.75	0.00	2,541.61	24,957,765.75	4.52%
313385K39	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 10/12/2022	1,500,000.00	1,496,122.61	99.7059	1,495,588.29	1,496,122.61	1,495,588.29	0.00	(534.32)	1,495,588.29	0.27%
45129YK21	IDAHO HSG & FIN ASSN SINGLE FAMILY MTG REV REV BDS 2017 A 03/JUL/2017 01/JUL/2041 VARIABLE	400,000.00	400,000.00	100.0000	400,000.00	400,000.00	400,000.00	1,349.04	0.00	401,349.04	0.07%
24422MJV4	JOHN DEERE CAPITAL C CORPORATE COMMERCIAL PAPER 0.000% 09/29/2022	11,000,000.00	10,979,564.06	99.8131	10,979,442.21	10,979,564.06	10,979,442.21	0.00	(121.85)	10,979,442.21	1.99%
647370JU0	NEW MEXICO ST HOSP EQUIP LN COUNCIL HOSP REV TAXABLE SYS BDS 2019 C 17/DEC/2019 01/AUG/2042	800,000.00	799,999.99	100.0000	800,000.00	799,999.99	800,000.00	1,576.99	0.01	801,576.99	0.15%
89233HMG6	TOYOTA MOTOR CREDIT CORPORATE COMMERCIAL PAPER 0.000% 12/16/2022	10,000,000.00	9,909,959.74	99.0917	9,909,168.90	9,909,959.74	9,909,168.90	0.00	(790.84)	9,909,168.90	1.79%

Please refer to the disclaimer page at the end of this report for further information.
D-633-920-967

As of: 31-Aug-2022

Institutional Accounting

Detailed Net Asset Valuation

Account : P 89523 STATE OF NEW MEXICO STATE TREASURER'S OFFICE-SEVER ANCE TAX BONDING FUND [FINAL]

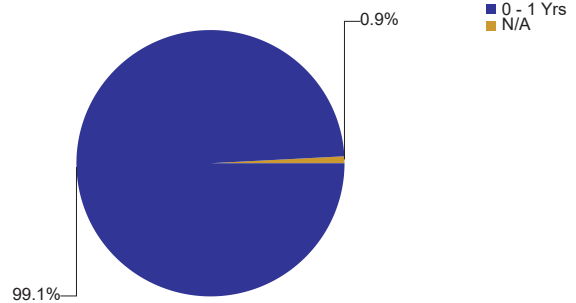
Base Currency : USD

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: 552,179,198.31</i>											
89233HMN1	TOYOTA MOTOR CREDIT CORPORATE COMMERCIAL PAPER 0.000% 12/22/2022	1,200,000.00	1,189,740.05	99.0301	1,188,361.00	1,189,740.05	1,188,361.00	0.00	(1,379.05)	1,188,361.00	0.22%
912796N96	UNITED STATES OF AMERICA BILL ZERO CPN 03/NOV/2022 0.000% 11/03/2022	20,000,000.00	19,914,292.19	99.5397	19,907,944.20	19,914,292.19	19,907,944.20	0.00	(6,347.99)	19,907,944.20	3.61%
912796YX1	UNITED STATES OF AMERICA BILL ZERO CPN 06/DEC/2022 0.000% 12/06/2022	20,000,000.00	19,860,714.46	99.2456	19,849,120.00	19,860,714.46	19,849,120.00	0.00	(11,594.46)	19,849,120.00	3.59%
912796YP8	UNITED STATES OF AMERICA BILL ZERO CPN 08/NOV/2022 0.000% 11/08/2022	3,900,000.00	3,884,130.87	99.5143	3,881,056.61	3,884,130.87	3,881,056.61	0.00	(3,074.26)	3,881,056.61	0.70%
912796V55	UNITED STATES OF AMERICA BILL ZERO CPN 13/OCT/2022 USD 100	1,500,000.00	1,496,318.55	99.7302	1,495,953.12	1,496,318.55	1,495,953.12	0.00	(365.43)	1,495,953.12	0.27%
912796XW4	UNITED STATES OF AMERICA BILL ZERO CPN 20/SEP/2022 0.000% 09/20/2022	25,000,000.00	24,971,566.49	99.8867	24,971,665.00	24,971,566.49	24,971,665.00	0.00	98.51	24,971,665.00	4.52%
912796ZA0	UNITED STATES OF AMERICA BILL ZERO CPN 27/DEC/2022 0.000% 12/27/2022	50,000,000.00	49,536,614.00	99.0112	49,505,593.50	49,536,614.00	49,505,593.50	0.00	(31,020.50)	49,505,593.50	8.97%
912796V71	UNITED STATES OF AMERICA BILL ZERO CPN 27/OCT/2022 USD 100	25,000,000.00	24,903,613.67	99.6041	24,901,027.75	24,903,613.67	24,901,027.75	0.00	(2,585.92)	24,901,027.75	4.51%
912796XX2	UNITED STATES OF AMERICA BILL ZERO CPN 27/SEP/2022	75,000,000.00	74,884,500.00	99.8359	74,876,897.25	74,884,500.00	74,876,897.25	0.00	(7,602.75)	74,876,897.25	13.56%
912796R27	UNITED STATES OF AMERICA BILL ZERO CPN 29/DEC/2022 0.000% 12/29/2022	5,000,000.00	4,959,067.24	99.0108	4,950,540.60	4,959,067.24	4,950,540.60	0.00	(8,526.64)	4,950,540.60	0.90%
9033A1JN9	US BANK N.A. BANKERS ACCEPTANCE DISCOUNT DTD 0.000% 09/22/2022	1,200,000.00	1,198,372.60	99.8644	1,198,372.60	1,198,372.60	1,198,372.60	0.00	0.00	1,198,372.60	0.22%
93114FJC9	WAL-MART INC CORPORATE COMMERCIAL PAPER DISCOUNT 0.000% 09/12/2022	11,000,000.00	10,992,215.39	99.9221	10,991,434.63	10,992,215.39	10,991,434.63	0.00	(780.76)	10,991,434.63	1.99%
97689P2K3	WISCONSIN HSG & ECONOMIC DEV AUTH HOME OWNERSHIP SEMI-ANN. FLOATING 09/01/2037	1,185,000.00	1,185,000.00	100.0000	1,185,000.00	1,185,000.00	1,185,000.00	6,918.43	0.00	1,191,918.43	0.22%
Total Short Term Investments		354,120,000.00	352,855,937.58		352,752,293.91	352,855,937.58	352,752,293.91	63,691.60	(103,643.67)	352,815,985.51	63.90%
Total USD		553,346,388.79	552,052,781.10		551,949,667.59	552,052,781.10	551,949,667.59	229,530.72	(103,113.51)	552,179,198.31	100.00%
Total P 89523		553,346,388.79				552,052,781.10	551,949,667.59	229,530.72	(103,113.51)	552,179,198.31	100.00%

Portfolio Characteristics

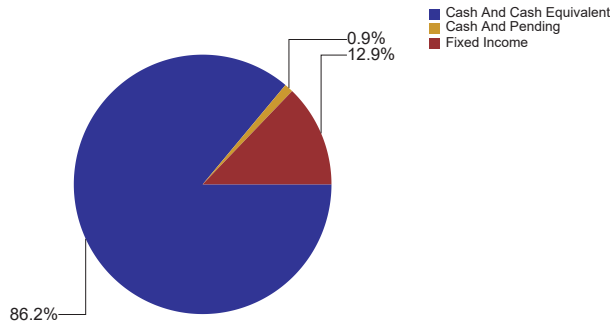
Duration Mix

Total Net Assets (Millions)	552.2
Weighted Average Life (Years)	0.13
Weighted Avg. Effective Duration (Years)	0.11
Weighted Average Coupon (%)	0.24
Weighted Average Current Yield (%)	2.02
Weighted Average Yield to Maturity (%)	2.02
Weighted Average Rating	AAA
Number of Holdings	40



Asset Mix

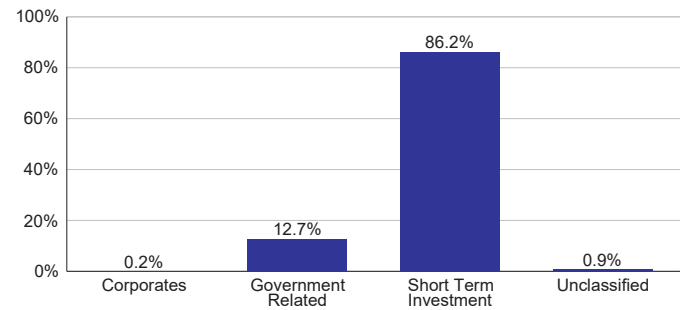
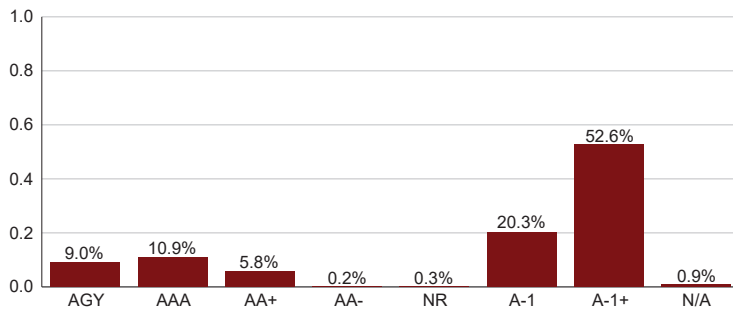
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
89499LC10	BANK OF THE WEST	18.31%	0.25	1/9/2022
912796ZA0	B 0.000 '22 USD	9.05%	0.00	2/7/12/2022
313385F76	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	4.57%	0.00	14/9/2022
912796XW4	B 0.000 '22 USD	4.56%	0.00	20/9/2022
313385G83	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	4.56%	0.00	23/9/2022
313385H58	FEDL HOME LOAN BK CONS DISC NT MATURES 28/SEP/2010	4.56%	0.00	28/9/2022
912796V71	US/B 0.0 '22 USD	4.55%	0.00	27/10/2022
857482706	STATE STREET INSTI U S GOVT MONEY MARKET FD INSTI CLASS	4.17%	0.00	1/9/2022
912796N96	US/B 0.0 '22 USD	3.64%	0.00	3/11/2022
912796XX2	B 0.000 '22 USD	13.69%	0.00	27/9/2022

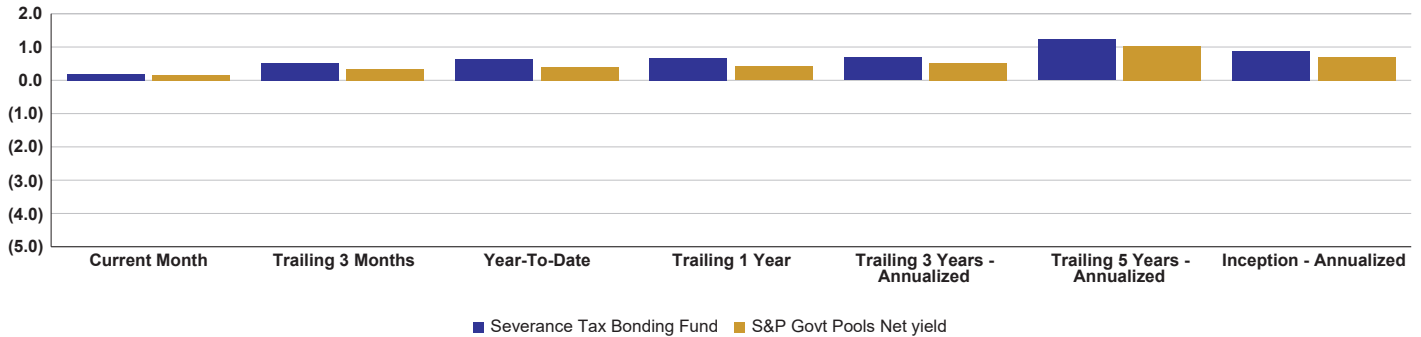
Quality/Rating Weightings

Sector Weightings (as % of Market Value)

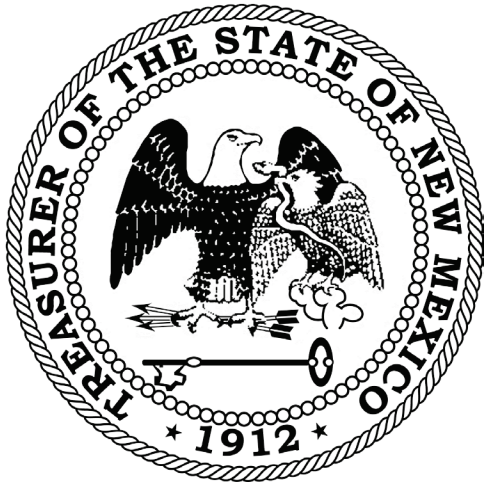


Returns Series

	Current Month	Trailing 3 Months	Year-To-Date	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Inception
Severance Tax Bonding Fund	0.20	0.53	0.64	0.67	0.69	1.23	0.87
S&P Govt Pools Net yield	0.15	0.33	0.40	0.41	0.52	1.03	0.69
Excess	0.04	0.19	0.24	0.25	0.16	0.20	0.18



* 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.



13. Broker Dealer Activities

New Mexico State Treasurer's
Executive Summary of Investment Activity
Summary of Broker Participation
Purchases and Sales By Broker, Market & Security Type
All Funds
2022-2023

Volume at Par

(\$ in thousands)

Broker/Dealer:	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	YTD Total	YTD Percent
Academy Securities	85,650	40,000											125,650	4.7%
Arbor Research & Trading													-	0.0%
Bancroft Capital													-	0.0%
BofA Securities													-	0.0%
Barclays	256,500	78,600											335,100	12.5%
BMO Capital Markets	104,500	37,000											141,500	5.3%
BOK Financial													-	0.0%
Cabrera Capital													-	0.0%
Cantor Fitzgerald & Co.													-	0.0%
CastleOak		65,000											65,000	2.4%
CIBC World Markets													-	0.0%
Daiwa Capital Markets America	65,000	77,000											142,000	5.3%
Drexel Hamilton		13,000											13,000	0.5%
FHN Financial													-	0.0%
Fifth Third Securities													-	0.0%
Great Pacific		3,000											3,000	0.1%
HSBC Securities USA													-	0.0%
Incapital													-	0.0%
Jefferies													-	0.0%
J.P. Morgan	46,000	35,000											81,000	3.0%
KeyBanc Capital Markets	19,487												19,487	0.7%
Loop Capital Markets	258,900	411,000											669,900	25.0%
MarketAxess Corp.	905												905	0.0%
Mesirow Financial													-	0.0%
Mizuho Securities USA	17,000	25,000											42,000	1.6%
Moreton Capital Markets		66,000											66,000	2.5%
Morgan Stanley	5,000												5,000	0.2%
MUFG Securities													-	0.0%
NatWest Markets/RBS	52,660	45,000											97,660	3.6%
Oppenheimer & Co.	35,000												35,000	1.3%
Piper Sandler Co.													-	0.0%
Raymond James		30,000											30,000	1.1%
RBC Capital Markets	1,500	650											2,150	0.1%
Samuel A Ramirez & Co.	30,000	30,000											60,000	2.2%
Siebert Williams Shank & Co.	86,900	24,000											110,900	4.1%
Stifel Nicklaus & Co	13,300												13,300	0.5%
StoneX		90,000											90,000	3.4%
TD Securities	38,200												38,200	1.4%
Tribal Capital													-	0.0%
Vining Sparks													-	0.0%
Wells Fargo Securities	259,984	35,000											294,984	11.0%
Direct Purchase	196,138	6,995											203,133	7.6%
Interfund													-	0.0%
Total	1,572,624	1,112,245	-	-	-	-	-	-	-	-	-	-	2,684,869	100%
Market type:														
-	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	YTD Total	YTD %
Primary Market	1,093,372	689,995											1,783,367	66.4%
Secondary Market	479,252	422,250											901,502	33.6%
Total	1,572,624	1,112,245	-	-	-	-	-	-	-	-	-	-	2,684,869	100.0%
Security type:														
-	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	YTD Total	YTD %
ABS													-	0.0%
Agencies	501,460	249,000											750,460	28.0%
Certificates of Deposit/Bank MMDA													-	0.0%
Commercial Paper	517,597	81,500											599,097	22.3%
Corporate Bonds	20,392	26,000											46,392	1.7%
MBS													-	0.0%
Municipal/Sponge	7,575	38,745											46,320	1.7%
Supranationals	29,200	66,000											95,200	3.5%
Treasuries	496,400	651,000											1,147,400	42.7%
Total	1,572,624	1,112,245	-	-	-	-	-	-	-	-	-	-	2,684,869	100.0%

STATE OF NEW MEXICO

Summary of Fixed-Income Purchases and Sales

TRADES During The Period 8/01/22 Through 8/31/22

TXN-DATE	CUSIP#	ASSET-TYPE	INVST#	ISSUE-NAME	RATE	MATURITY	YIELD	BRKR/DLR/AGENT	FUND	PAR-VALUE	COST/PROCEEDS	GAIN/LOSS	NXT-CALL
PURCHASE TRANSACTIONS													
8/05/22	74271UL8	COMMERCIAL PAPE	38067	Procter & Gamble Co		11/08/22	2.7194	SIEBERT WILLIAM	1000	24,000,000.00	23,829,000.00		
8/12/22	24422MJV	COMMERCIAL PAPE	38102	JOHN DEERE CAPITAL CORP		9/29/22	2.4676	BARCLAYS	4001	11,000,000.00	10,966,175.00		
8/12/22	24422MJV	COMMERCIAL PAPE	38103	JOHN DEERE CAPITAL CORP		9/29/22	2.4676	BARCLAYS	4002	6,500,000.00	6,480,012.50		
8/12/22	57576KHK	COMMERCIAL PAPE	38096	Massachusetts Mutual Li		8/19/22	2.2910	ACADEMY SECURIT	1000	4,000,000.00	3,998,218.89		
8/12/22	57576KHK	COMMERCIAL PAPE	38095	Massachusetts Mutual Li		8/19/22	2.2910	ACADEMY SECURIT	4001	11,000,000.00	10,995,101.94		
8/26/22	57576KJT	COMMERCIAL PAPE	38156	MASSACHUSETTS MUTUAL LI		9/27/22	2.3549	ACADEMY SECURIT	1000	25,000,000.00	24,947,777.78		
8/09/22	459515H4	SUPRANATIONAL D	38085	INTERNATIONAL FINANCE C		9/27/22	2.3574	MORETON CAPITAL	4001	11,000,000.00	10,965,533.37		
8/09/22	459515H4	SUPRANATIONAL D	38084	INTERNATIONAL FINANCE C		9/27/22	2.3574	MORETON CAPITAL	4101	20,000,000.00	19,937,333.40		
8/29/22	45818LH6	SUPRANATIONAL D	38161	INTER-AMERICAN DEVELOPM		9/29/22	2.3546	MORETON CAPITAL	4001	15,000,000.00	14,970,625.50		
8/29/22	45818LH6	SUPRANATIONAL D	38160	INTER-AMERICAN DEVELOPM		9/29/22	2.3546	MORETON CAPITAL	4101	20,000,000.00	19,960,834.00		
8/01/22	912796N9	U.S. TREASURY B	38052	WI TREASURY SEC.		11/03/22	2.5058	LOOP CAPITAL MA	1000	50,000,000.00	49,685,291.67		
8/01/22	912796N9	U.S. TREASURY B	38054	WI TREASURY SEC.		11/03/22	2.5058	LOOP CAPITAL MA	4001	20,000,000.00	19,874,116.66		
8/01/22	912796N9	U.S. TREASURY B	38053	WI TREASURY SEC.		11/03/22	2.5058	LOOP CAPITAL MA	4101	30,000,000.00	29,811,175.00		
8/03/22	912796YX	U.S. TREASURY B	38060	CASH MGMT BILL		12/06/22	2.7549	LOOP CAPITAL MA	1000	42,000,000.00	41,620,985.00		
8/03/22	912796YX	U.S. TREASURY B	38062	CASH MGMT BILL		12/06/22	2.7396	BMO CAPTIAL MAR	4001	20,000,000.00	19,820,508.33		
8/03/22	912796YX	U.S. TREASURY B	38061	CASH MGMT BILL		12/06/22	2.7549	LOOP CAPITAL MA	4101	30,000,000.00	29,729,275.00		
8/17/22	912796YZ	U.S. TREASURY B	38110	CASH MGMT BILL		12/20/22	2.9026	J.P. MORGAN SEC	4101	20,000,000.00	19,809,930.56		
8/17/22	912796YZ	U.S. TREASURY B	38111	CASH MGMT BILL		12/20/22	2.9179	LOOP CAPITAL MA	4101	20,000,000.00	19,808,938.89		
8/24/22	912796ZA	U.S. TREASURY B	38144	CASH MGMT BILL		12/27/22	2.9994	LOOP CAPITAL MA	4001	45,000,000.00	44,558,212.50		
8/24/22	912796ZA	U.S. TREASURY B	38145	CASH MGMT BILL		12/27/22	2.9994	LOOP CAPITAL MA	4001	5,000,000.00	4,950,912.50		
8/24/22	912796ZA	U.S. TREASURY B	38146	CASH MGMT BILL		12/27/22	2.9994	LOOP CAPITAL MA	4101	20,000,000.00	19,803,650.00		
8/25/22	912796XX	U.S. TREASURY B	38154	UNITED STATES TREASURY		9/27/22	2.3142	LOOP CAPITAL MA	4001	50,000,000.00	49,910,166.67		
8/29/22	912796XX	U.S. TREASURY B	38162	UNITED STATES TREASURY		9/27/22	2.3242	LOOP CAPITAL MA	1000	50,000,000.00	49,909,777.78		
8/29/22	912796XX	U.S. TREASURY B	38163	UNITED STATES TREASURY		9/27/22	2.3242	LOOP CAPITAL MA	4001	25,000,000.00	24,954,888.89		
8/02/22	912828ZV	US TREASURY NOT	38057	US TREASURY N/B	.500	6/30/27	2.8782	RBS GREENWICH C	1001	35,000,000.00	31,215,625.00		
8/05/22	912828ZV	US TREASURY NOT	38068	US TREASURY N/B	.500	6/30/27	2.9888	WELLS FARGO SEC	1001	25,000,000.00	22,186,523.44		
8/05/22	91282CAB	US TREASURY NOT	38071	US TREASURY N/B	.250	7/31/25	3.1677	BARCLAYS	4002	20,000,000.00	18,353,906.25		
8/05/22	91282CCL	US TREASURY NOT	38070	US TREASURY N/B	.375	7/15/24	3.1752	DAIWA CAPITAL M	1001	15,000,000.00	14,217,773.44		
8/05/22	91282CCL	US TREASURY NOT	38069	US TREASURY N/B	.375	7/15/24	3.1752	DAIWA CAPITAL M	4000	25,000,000.00	23,696,289.06		
8/09/22	912828Z5	US TREASURY NOT	38087	US Treasury N/B	1.375	1/31/25	3.2419	WELLS FARGO SEC	4002	10,000,000.00	9,559,765.63		
8/09/22	91282CDV	US TREASURY NOT	38086	US Treasury N/B	.875	1/31/24	3.2680	RBS GREENWICH C	4000	10,000,000.00	9,658,593.75		
8/10/22	912828ZV	US TREASURY NOT	38091	US TREASURY N/B	.500	6/30/27	2.9468	BMO CAPTIAL MAR	1001	6,000,000.00	5,336,484.38		
8/11/22	912828ZV	US TREASURY NOT	38094	US TREASURY N/B	.500	6/30/27	3.0156	BMO CAPTIAL MAR	1001	6,000,000.00	5,319,375.00		
8/24/22	91282CFG	US TREASURY NOT	38148	US TREASURY N/B	3.250	8/31/24	3.3864	BARCLAYS	4000	10,000,000.00	9,973,828.13		
8/24/22	91282CFG	US TREASURY NOT	38149	US TREASURY N/B	3.250	8/31/24	3.3864	BARCLAYS	4002	10,000,000.00	9,973,828.12		
8/24/22	91282CFD	US TREASURY VAR	38147	WI TREASURY SEC.	2.796	7/31/24	2.8315	J.P. MORGAN SEC	4101	10,000,000.00	9,991,738.30		
8/01/22	3130A0F7	AGENCY US BOND	38050	FEDERAL HOME LOAN BANKS	3.375	12/08/23	3.0278	LOOP CAPITAL MA	1001	14,000,000.00	14,063,840.00		
8/01/22	3130A0F7	AGENCY US BOND	38051	FEDERAL HOME LOAN BANKS	3.375	12/08/23	3.0217	LOOP CAPITAL MA	1001	10,000,000.00	10,046,400.00		

STATE OF NEW MEXICO
Summary of Fixed-Income Purchases and Sales
TRADES During The Period 8/01/22 Through 8/31/22

TXN-DATE	CUSIP#	ASSET-TYPE	INVST#	ISSUE-NAME	RATE	MATURITY	YIELD	BRKR/DLR/AGENT	FUND	PAR-VALUE	COST/PROCEEDS	GAIN/LOSS	NXT-CALL
8/12/22	3130ASX8	AGENCY US BOND	38100	FEDERAL HOME LOAN BANKS	3.250	8/15/23	3.3382	STONEX	4000	10,000,000.00	9,991,391.20		
8/12/22	3130ASX8	AGENCY US BOND	38101	FEDERAL HOME LOAN BANKS	3.250	8/15/23	3.3382	STONEX	4002	10,000,000.00	9,991,391.20		
8/25/22	313385G8	AGENCY US DISC	38153	FEDERAL HOME LOAN BANKS		9/23/22	2.2720	MIZUHO SECURITI	4001	25,000,000.00	24,955,900.00		
8/30/22	313385H5	AGENCY US DISC	38168	FEDERAL HOME LOAN BANKS		9/28/22	2.3894	STONEX	1000	50,000,000.00	49,907,250.00		
8/30/22	313385H5	AGENCY US DISC	38169	FEDERAL HOME LOAN BANKS		9/28/22	2.3894	RAMIREZ & CO, I	4001	25,000,000.00	24,953,625.00		
8/30/22	313385H5	AGENCY US DISC	38167	FEDERAL HOME LOAN BANKS		9/28/22	2.3894	STONEX	4101	20,000,000.00	19,962,900.00		
8/18/22	3133ENE7	AGENCY US VARIA	38116	FEDERAL FARM CREDIT BAN	2.415	8/08/24	2.4132	BARCLAYS	4101	20,000,000.00	19,997,972.96		
8/19/22	3130AT2W	AGENCY US VARIA	38126	FEDERAL HOME LOAN BANKS	2.280	12/29/22	2.2428	CASTLEOAK SECUR	4001	15,000,000.00	15,000,000.00		
8/19/22	3130AT2W	AGENCY US VARIA	38125	FEDERAL HOME LOAN BANKS	2.280	12/29/22	2.2428	CASTLEOAK SECUR	4101	50,000,000.00	50,000,000.00		
8/18/22	59217GFC	CORP US NOTE 30	38119	METROPOLITAN LIFE GLOBA	4.050	8/25/25	4.0639	GREAT PACIFIC	1001	3,000,000.00	2,998,830.00		
8/18/22	59217GFC	CORP US NOTE 30	38121	METROPOLITAN LIFE GLOBA	4.050	8/25/25	4.0639	RAMIREZ & CO, I	1001	5,000,000.00	4,998,050.00		
8/18/22	59217GFC	CORP US NOTE 30	38122	METROPOLITAN LIFE GLOBA	4.050	8/25/25	4.0639	DREXEL HAMILTON	1001	5,000,000.00	4,998,050.00		
8/23/22	57629WDK	CORP US NOTE 30	38141	MASSMUTUAL GLOBAL FUNDI	4.150	8/26/25	4.1868	J.P. MORGAN SEC	1001	5,000,000.00	4,994,850.00		
8/24/22	74153WCR	CORP US NOTE 30	38150	PRICOA GLOBAL FUNDING 1	4.200	8/28/25	4.2219	DREXEL HAMILTON	1001	8,000,000.00	7,995,120.00		
8/17/22	576004GV	MUNI US 30/360	38117	MASSACHUSETTS ST SPL OB	3.564	7/15/23	3.5606	RAYMOND JAMES &	1001	5,000,000.00	5,000,000.00		
8/17/22	576004GZ	MUNI US 30/360	38118	MASSACHUSETTS ST SPL OB	3.670	7/15/25	3.6688	RAYMOND JAMES &	1001	25,000,000.00	25,000,000.00		
8/01/22	DORA2022	MUNICIPAL BOND	38127	DORA CSD GO ETN SERIES	2.412	9/14/22	2.3837	ISSUER DIRECT	1000	975,000.00	975,000.00		
8/01/22	LOGAN22	MUNICIPAL BOND	38128	LOGAN MSD GO ETN SERIES	2.412	9/15/22	2.3837	ISSUER DIRECT	1000	335,000.00	335,000.00		
8/01/22	TATUM22	MUNICIPAL BOND	38129	TATUM SCHOOLS GO ETN SE	2.412	9/15/22	2.3837	ISSUER DIRECT	1000	940,000.00	940,000.00		
8/02/22	BLOOM22	MUNICIPAL BOND	38130	BLOOMFIELD MSD GO ETN,	2.417	9/15/22	2.3882	ISSUER DIRECT	1000	1,300,000.00	1,300,000.00		
8/03/22	POJOAQ22	MUNICIPAL BOND	38131	POJOAQUE VSD GO ETN,SER	2.407	9/15/22	2.3788	ISSUER DIRECT	1000	450,000.00	450,000.00		
8/04/22	AZTEC22	MUNICIPAL BOND	38135	AZTEC MUNICIPAL SD, GO	2.426	9/22/22	2.3974	ISSUER DIRECT	1000	1,200,000.00	1,200,000.00		
8/09/22	QUEMAD22	MUNICIPAL BOND	38132	QUEMADO ISD, GO ETN, SE	2.439	9/22/22	2.4094	ISSUER DIRECT	1000	220,000.00	220,000.00		
8/10/22	CUBA2022	MUNICIPAL BOND	38133	CUBA ISD GO ETN, SERIES	2.430	9/22/22	2.4011	ISSUER DIRECT	1000	675,000.00	675,000.00		
8/11/22	LASVEG22	MUNICIPAL BOND	38134	LAS VEGAS CSD GO ETN, S	2.450	9/22/22	2.4209	ISSUER DIRECT	1000	900,000.00	900,000.00		
8/17/22	1964796W	MUNICIPAL BOND	38112	COLORADO HSG & FIN AUTH	2.330	5/01/48	2.3299	RBC CAPITAL MAR	4001	650,000.00	650,000.00		
8/17/22	196479G2	MUNICIPAL BOND	38113	COLORADO HSG & FIN AUTH	2.300	4/01/40	2.2999	BARCLAYS	4001	1,100,000.00	1,100,000.00		
65 PURCHASES DURING PERIOD TOTAL.....										1070245000.00	1054382742.69		
SALE TRANSACTIONS													
8/19/22	912828L2	US TREASURY NOT	28642	UNITED STATES TREASURY	1.875	8/31/22		DAIWA CAPITAL M	1001	37,000,000.00	36,998,554.69	3,708.45	
8/23/22	912828L2	US TREASURY NOT	28642	UNITED STATES TREASURY	1.875	8/31/22		BMO CAPTIAL MAR	1001	5,000,000.00	4,999,804.69	346.68	
2 SALES DURING PERIOD TOTAL.....										42,000,000.00	41,998,359.38	4,055.13	
=== GRAND-TOTAL ==>										1112245000.00	1096381102.07	4,055.13	

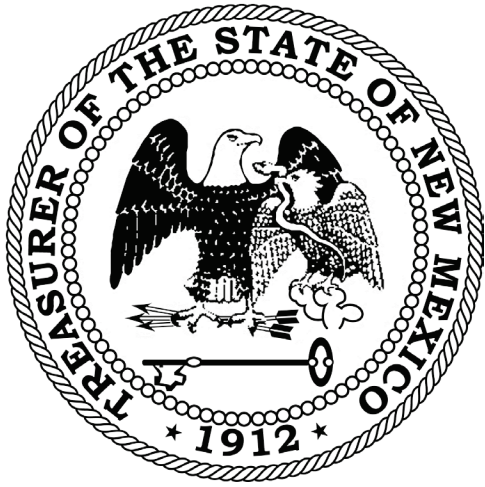
*** END-OF-REPORT ***

STATE OF NEW MEXICO
Summary of Fixed-Income Purchases and Sales
TRADES During The Period 8/01/22 Through 8/31/22

Evaluation methods, assumptions and other notes related to this report evaluation:

- o Includes only PUR & SALES.
- o Date range corresponds to TD/SD-txn basis requested.
- o Excludes SYSTEM class txs.

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14. Credit

APPROVED MEDIUM TERM NOTE/CORPORATE BOND ISSUERS
August 2022

Issuer	Rating/Credit Outlook						Comments:
	Moody's		S&P		Fitch		
3M CO	A1	STABLE	A+ *-	NEG	NR	NR	7/26/22 - S&P Negative Watchlist 2/16/22 - Moody's Outlook to Stable from Negative
AMAZON.COM INC	A1	STABLE	AA	STABLE	AA-	STABLE	5/12/21 - Added to Approved List
APPLE INC	Aaa	STABLE	AA+	STABLE	NR	NR	12/21/21 - Moody's Upgrade to Aaa from Aa1
BANK OF NY MELLON	A1	STABLE	A	STABLE	AA-	STABLE	
BERKSHIRE HATHWAY	Aa2	STABLE	AA	STABLE	A+	STABLE	
CHEVRON CORP	Aa2	STABLE	AA-	STABLE	NR	NR	2/11/21 - S&P Downgrade from AA to AA-
COCA-COLA CO	A1	STABLE	A+	STABLE	A	STABLE	5/5/20 - S&P Outlook to Stable from Negative
COLGATE-PALM CO	Aa3	STABLE	AA-	STABLE	NR	NR	
EXXON MOBIL CORP	Aa2	STABLE	AA-	STABLE	NR	NR	5/10/22 - S&P Outlook to Stable from Negative
INTEL CORP	A1	NEG	A+	NEG	A+	NEG	8/1/22 - S&P/Moody's/Fitch Outlook to Negative from Stable
JOHNSON & JOHNSON	Aaa	STABLE	AAA	NEG	NR	NR	10/28/20 - S&P Outlook to Negative from Stable 5/25/22 - Moody's Outlook to Stable from Negative
JPM CHASE BANK	Aa2	STABLE	A+	POS	AA	STABLE	4/23/21 - Fitch Outlook to Stable from Negative 5/24/21 - S&P Outlook to Positive from Stable
MASSMU GLOBAL FUNDING	Aa3	STABLE	AA+	STABLE	AA+	STABLE	6/7/21 - Added to Approved List
MET LIFE GLOBAL FUNDING	Aa3	STABLE	AA-	STABLE	AA-	STABLE	6/1/21 - Added to Approved List
MICROSOFT CORP	Aaa	STABLE	AAA	STABLE	AA+	STABLE	
NY LIFE GLOBAL FUNDING	Aaa	STABLE	AA+	STABLE	AAA	N/A	6/14/22 - Moody's Outlook to Stable from Negative
PEPSICO INC	A1	STABLE	A+	STABLE	NR	NR	
PNC BANK NA	A2	STABLE	A	POS	A+	STABLE	7/12/21 - Moody's Outlook Stable from Negative 5/24/21 - S&P to Outlook Positive from Stable
PRICOA GLOBAL FUNDING	Aa3	STABLE	AA-	N/A	AA-	N/A	6/7/21 - Added to Approved List
PROCTER & GAMBLE	Aa3	STABLE	AA-	STABLE	NR	NR	
TOYOTA MTR CRED	A1	STABLE	A+	STABLE	A+	STABLE	
US BANCORP	A2	NEG	A+	NEG	A+	STABLE	9/21/21 - Moody's Outlook to Negative from Stable 9/22/21 - S&P Outlook to Negative from Stable 5/7/21 - Fitch Outlook to Stable from Negative
USAA CAPITAL CORP	Aa1	STABLE	AA	STABLE	NR	NR	11/16/21 - Added to LT Approved List
US BANK NA	A1	NEG	AA-	NEG	AA-	STABLE	9/21/21 - Moody's Outlook to Negative from Stable 9/22/21 - S&P Outlook to Negative from Stable 5/7/21 - Fitch Outlook to Stable from Negative
WAL-MART STORES	Aa2	STABLE	AA	STABLE	AA	STABLE	
WELLS FARGO BANK	Aa2	STABLE	A+	STABLE	AA-	STABLE	6/6/22 - Fitch Affirms AA-/Outlook to Stable from Negative 2/16/22 - Moody's Outlook to Stable from Negative

Color Key	
	Remove - Issuer no longer viable for purchase.
	Caution - Issuer not eligible for additional purchases pending further rate action.
	Active - Issuer is currently held and/or viable for purchase.
	No Color - Issuer has been approved to be on the list but has not yet been purchased.

APPROVED COMMERCIAL PAPER/CORPORATE BOND ISSUERS*
August 2022

Issuer	Rating/Credit Outlook						Comments:			
	Moody's		S&P		Fitch					
ALPHABET	P-1	STABLE	A-1+	STABLE	NR	NR	2/22/22 - Added to Approved List			
BANK OF NY CO INC.	P-1	STABLE	A-1	STABLE	F1+	STABLE				
CHEVRON FUNDING CORP	P-1	STABLE	A-1+	STABLE	NR	NR	2/11/21 - S&P Affirmed A-1+/Outlook to Stable from Negative			
DEERE & COMPANY	P-1	STABLE	A-1	STABLE	F1	STABLE	2/1/21 - Added to Approved List			
DEERE CAPITAL CORP	P-1	STABLE	A-1	STABLE	F1	STABLE	2/1/21 - Added to Approved List			
EXXON MOBIL CORP	P-1	STABLE	A-1+	STABLE	NR	NR	5/10/22 - S&P Outlook to Stable from Negative			
MASSAM	P-1	STABLE	A-1+	STABLE	F1+	STABLE	6/7/21 - Added to Approved List			
METLIFE FUNDING/MET ST FUNDING	P-1	STABLE	A-1+	STABLE	F1+	STABLE	6/7/21 - Added to Approved List			
PACIFIC LIFE ST FUNDING	P-1	STABLE	A-1+	N/A	F1+	N/A				
PEFCO	P-1	STABLE	NR	NR	F1+	STABLE	7/11/22 - Fitch Outlook to Stable from Negative			
PFIZER	P-1	POS	A-1+	STABLE	F1	POS	12/14/21 - Moody's Outlook to Positive from Stable			
							9/26/22 - Fitch Outlook to Positive from Stable			
PNC BANK NA	P-1	STABLE	A-1	POS	F1	STABLE	5/24/21 - S&P Outlook to Positive from Stable			
PROCTER & GAMBLE CO	P-1	STABLE	A-1+	STABLE	NR	NR				
PRISM (PRICOA)	P-1	STABLE	A-1+	N/A	NR	NR	6/7/21 - Added to Approved List			
PRUDENTIAL FUNDING	P-1	STABLE	A-1+	STABLE	F1+	STABLE	6/7/21 - Added to Approved List			
TOYOTA MOTOR CREDIT CORP	P-1	STABLE	A-1+	STABLE	F1	STABLE				
US BANK NA	P-1	NEG	A-1+	NEG	F1+	STABLE	5/7/21 - Fitch LT Outlook to Stable from Negative			
							9/21/21 - Moody's LT Outlook to Negative from Stable			
							9/22/21 - S&P LT Outlook to Negative from Stable			
WAL-MART STORES INC	P-1	STABLE	A-1+	STABLE	F1+	STABLE				

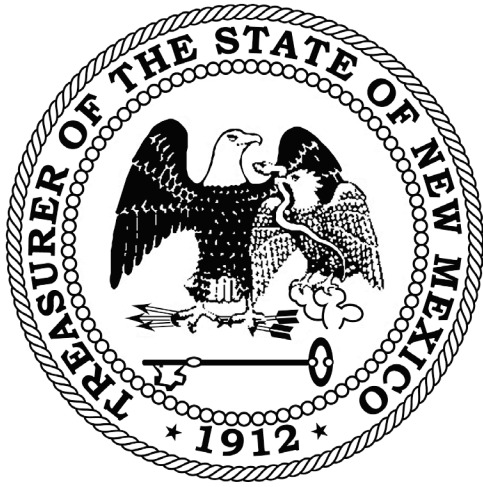
Color Key	
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*Corporate notes, bonds and MTNs must be less than 1 year in maturity.

Portfolio Credit Exposure
August 2022

Portfolio	Issuer	Face Amount	Yield	Maturity	% of Port	Total %	
GF CORE	AAPL	108,507,000	0.60% - 2.50%	9/11/22 - 2/8/26	1.23%		
	AMZN	39,650,000	0.50% - 3.06%	5/12/24 - 4/13/25	0.45%		
	BK	87,000,000	0.39% - 3.43%	12/7/23 - 6/13/25	0.99%		
	MASSMU	30,000,000	1.24% - 4.19%	8/26/25 - 7/16/26	0.34%		
	MET	74,025,000	0.46% - 4.42%	1/13/23 - 6/30/27	0.84%		
	NYLIFE	37,000,000	1.16% - 3.19%	6/6/24 - 6/9/26	0.42%		
	PEP	5,000,000	0.42%	10/07/23	0.06%		
	PG	19,000,000	0.58% - 1.01%	10/29/25 - 4/23/26	0.22%		
	PRICOA (PRU)	107,000,000	0.24% - 4.22%	9/30/22 - 9/1/26	1.21%		
	TOYCC	111,600,000	0.39% - 3.98%	9/8/22 - 6/30/25	1.27%		
	USB	10,663,000	0.35% - 1.98%	1/9/23	0.12%		
	WMT	7,000,000	1.09%	9/17/26	0.08%		
							7.22%
	GF LIQUIDITY	JPM	68,180,000	3.10%	9/7/22	0.77%	
MASSAM		25,000,000	2.35%	9/27/22	0.28%		
METSHR		99,437,000	2.15% - 2.67%	10/11/22 - 5/19/23	1.13%		
PACLIF		10,000,000	2.70%	5/19/23	0.11%		
PRISTM (PRU)		119,000,000	2.70% - 3.20%	2/13/23 - 6/2/23	1.35%		
PG		24,000,000	2.70%	11/8/22	0.27%		
TOYCC		100,000,000	1.76% - 2.69%	9/23/22 - 12/6/22	1.13%		
USBK		44,363,000	2.03% - 2.25%	9/12/22 - 9/22/22	0.50%		
WMT		64,000,000	2.30%	9/12/22	0.73%		
						6.28%	
BPIP TAX EXEMPT	AMZN	11,000,000	0.26% - 2.73%	5/12/23 - 4/13/24	1.03%		
	BK	10,000,000	3.43%	6/13/25	0.94%		
	MASSMU	5,000,000	0.27%	10/17/22	0.47%		
	MET	36,500,000	0.46% - 2.67%	1/13/23 - 6/7/24	3.42%		
	PACLIF	26,300,000	3.40% - 3.42%	6/2/23 - 6/13/23	2.47%		
	PRISTM (PRU)	50,000,000	5.00%	9/30/22 - 6/2/23	4.69%		
	TOYCC	15,000,000	2.11%	12/29/23	1.41%		
	USBK	7,000,000	2.35%	4/20/23	0.66%		
						15.08%	

Portfolio	Issuer	Face Amount	Yield	Maturity	% of Port	Total %
BPIP TAX	AAPL	5,000,000	2.04%	9/12/22	0.38%	
	AMZN	9,850,000	0.50% - 3.06%	5/12/24 - 4/13/25	0.75%	
	BK	28,000,000	0.54% - 3.43%	4/26/24 - 6/13/25	2.13%	
	DE	6,500,000	2.46%	9/29/22	0.49%	
	JPM	13,615,000	3.10%	9/7/22	1.03%	
	MASSMU	5,000,000	0.27%	10/17/22	0.38%	
	MET	41,265,000	0.46% - 2.67%	1/13/23 - 9/27/24	3.13%	
	PEP	2,000,000	0.42%	10/7/23	0.15%	
	PRISTM (PRU)	60,000,000	0.24% - 3.20%	9/30/22 - 6/2/23	4.56%	
	TOYCC	45,400,000	0.40% - 3.98%	9/8/22 - 6/30/25	3.45%	
	USBK	10,000,000	2.35%	4/20/23	0.76%	
						17.21%
STBF	DE	11,000,000	2.46%	9/29/22	1.99%	
	JPM	800,000	3.10%	9/7/22	0.14%	
	PRU	905,000	2.75%	9/21/22	0.16%	
	TOYCC	11,200,000	2.74% - 3.05%	12/16/22 - 12/22/22	2.03%	
	USBK	1,200,000	2.25%	9/22/22	0.22%	
	WMT	11,000,000	2.30%	9/12/22	1.99%	
		\$0				6.54%
All Portfolios	AAPL	113,507,000			0.86%	
	AMZN	60,500,000			0.46%	
	BK	125,000,000			0.95%	
	DE	17,500,000			0.13%	
	JPM	82,595,000			0.63%	
	MASSMU	65,000,000			0.49%	
	MET	251,227,000			1.91%	
	NYLIFE	37,000,000			0.28%	
	PACLIF	36,300,000			0.28%	
	PEP	7,000,000			0.05%	
	PRISTM (PRU)	336,905,000			2.56%	
	PG	43,000,000			0.33%	
	TOYCC	283,200,000			2.15%	
	USBK	73,226,000			0.56%	
	WMT	82,000,000			0.62%	
Total Credit Exposure		1,613,960,000				12.26%



15. State Agency Deposit Balances



Tim Eichenberg
State Treasurer

STATE OF NEW MEXICO
OFFICE OF THE TREASURER

Samuel Collins
Deputy State Treasurer

P. O. Box 5135
2055 South Pacheco, Suite 100
Santa Fe, New Mexico 87505
Phone: (505) 955-1120
FAX (505) 955-1195

Date: October 04, 2022
To: Tim Eichenberg, State Treasurer
For: Governor Lujan Grisham and Members of the State Board of Finance
From: Steve Marsico, State Cash Manager
Subject: State Fund Deposit Activity for the month ending August 31, 2022

Pursuant to section 8-6-3.1 NMSA 1978, the State Cash Manager shall submit to the State Board of Finance a report showing state fund balances in each Financial Institution. Attached for your review is a summary of State fund balances in each institution through August 31, 2022.

Additionally, the State Treasurer's Office is required to report to the State Board of Finance any Financial Institution that exceeds certain equity capital and deposit ratios and notify all state agencies who maintain State fund deposits within those institutions of the violation. Agencies are also advised not to make any new deposits until the violations are corrected.

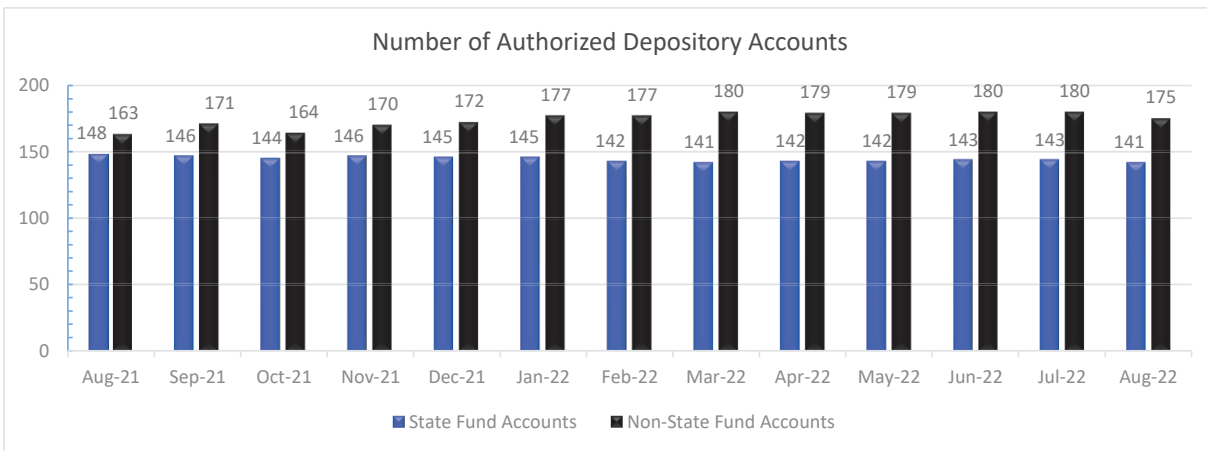
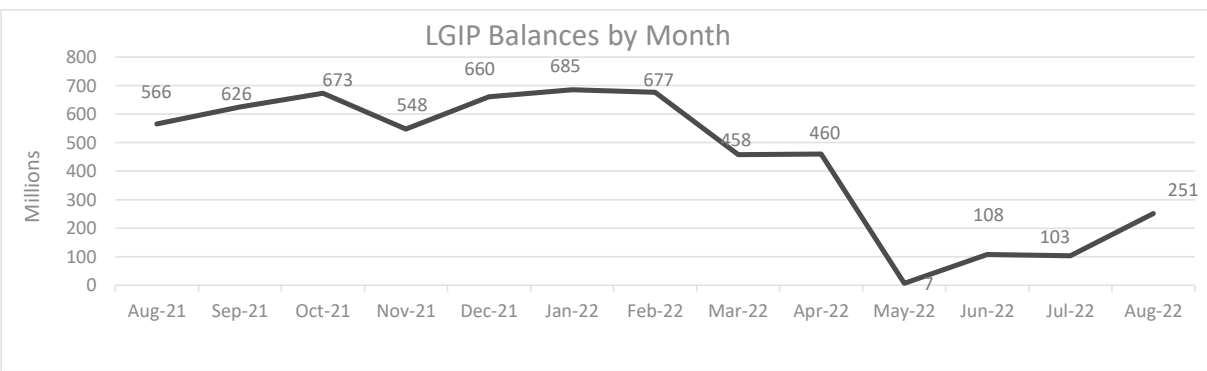
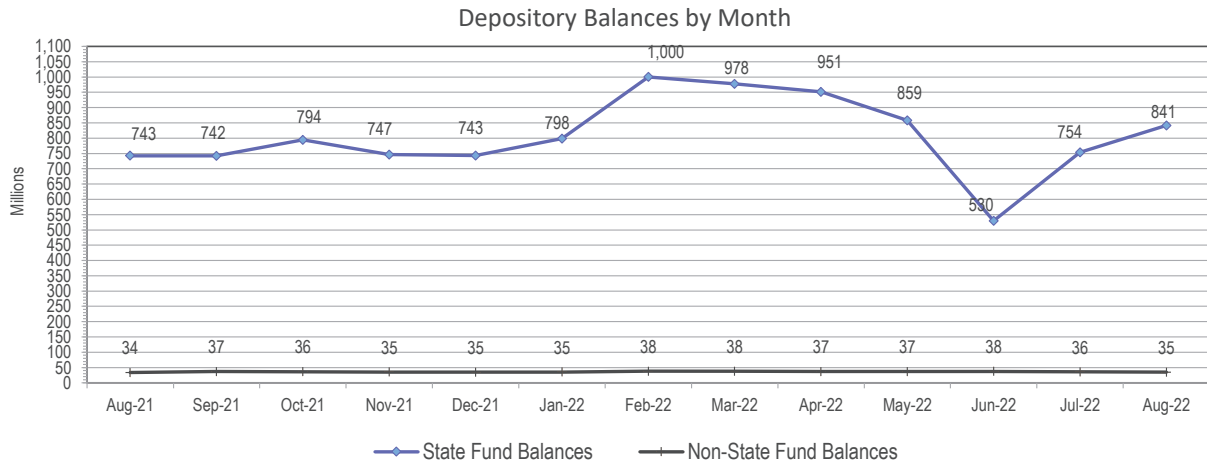
Pursuant to section 6-10-24.1 NMSA 1978, there were no Financial Institutions exceeding the statutory limitations on equity capital and deposit ratios for the month ending August 31, 2022.

(Attachments 3)

State Fund Balances by Financial Institution August 2022

First National Bank/Alamogordo	\$	69,298
Century Bank/Santa Fe	\$	500
Bank of America/Albuquerque	\$	88,325
Wells Fargo Bank/Albuquerque	\$	7,046,900
JP Morgan Chase/ Albuquerque	\$	307,042,055
PNC/Albuquerque	\$	12,089
Bank of the West/Albuquerque	\$	451,300,280
First American Bank/Artesia	\$	43,333
Carlsbad National Bank/Carlsbad	\$	600
Western Commerce Bank/Carlsbad	\$	96,161
Farmers/Stockmens Bank/Clayton	\$	72,233
Citizens Bank/Clovis	\$	3,273
NM Bank & Trust/Albuquerque	\$	1,697,507
Lea County State Bank/Hobbs	\$	50,920
Southwest Capital/Las Vegas	\$	132,675
Community 1st Bank/Las Vegas	\$	59,552
Western Bank/Lordsburg	\$	22,770
Enterprise Bank/Los Alamos	\$	1,255
Valley Bank of Commerce/Roswell	\$	117,558
InBank/Raton	\$	1,025,364
First State Bank/Socorro	\$	694
Centinel Bank/Taos	\$	33,814
US Bank/Albuquerque	\$	10,582
Bank of the Southwest/Roswell	\$	34,749
Washington Federal/Albuquerque	\$	72,296,070
Citizens Bank/Aztec	\$	639
<i>Total:</i>	\$	<u>841,259,196</u>

Depository Accounts Summary For August 2022



Depository Account Summary by Agency August 2022

STATE FUNDS

NON-STATE FUNDS

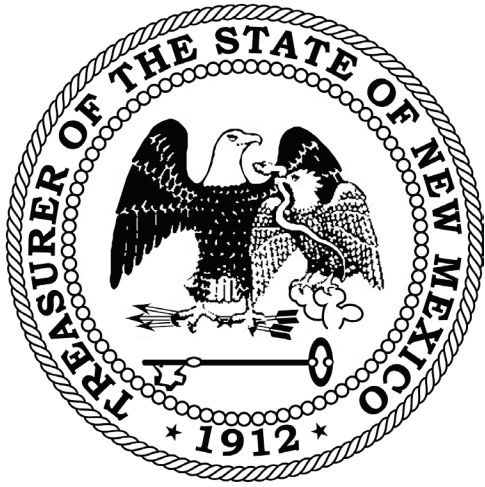
AGENCY	# OF ACCTS.	BALANCE
AOC (FINES, FEES ETC.)	44	\$1,386,978
BERN. CO. METRO COURT	2	\$429,067
4TH DISTRICT ATTORNEY	0	\$0
8TH DEISTCIT ATTORNEY	2	\$10,082
11TH DISTRICT ATTORNEY GALLUP	1	\$6,085
PUBLIC DEFENDER	1	\$440
TAXATION & REVENUE DEPT.	5	\$91,000
PUBLIC SCHL INS. AUTHORITY	5	\$3,479,443
EDUCATION RETIREMENT BOARD	2	\$323,102
STATE TREASURER (JDC)	5	\$39,470
STATE TREASURER (OTHER)	8	\$115,252,060
STATE TREASURER (LIQ. RESERVE)	5	\$715,379,504
DEPT. OF GAME & FISH	2	\$152,361
ENERGY & MINERALS	3	\$7,099
STATE ENGINEER'S OFFICE	5	\$83,271
IRRG WKS CONST	1	\$254,071
HUMAN SERVICES DEPT.	3	\$23,901
WORKFORCE SOLUTIONS	6	\$1,247,419
MINER'S HOSPITAL	2	\$2,433,604
DEPARTMENT OF HEALTH	31	\$329,949
NM CORRECTIONS DEPARTMENT	3	\$165,953
DEPT. OF PUBLIC SAFETY	4	\$164,337
HIGHWAY & TRANSPORTATION	1	\$0

AGENCY	# OF ACCTS.	BALANCE
AOC	1	\$8,238
1ST JUDICIAL DIST. COURT	3	\$4,035,770
2ND JUDICIAL DIST. COURT	2	\$1,126,887
3RD JUDICIAL DIST. COURT	1	\$766,035
4TH JUDICIAL DIST. COURT	4	\$852,923
5TH JUDICIAL DIST. COURT	4	\$7,003,876
6TH JUDICIAL DIST. COURT	3	\$137,307
7TH JUDICIAL DIST. COURT	3	\$830,008
8TH JUDICIAL DIST. COURT	4	\$1,172,950
9TH JUDICIAL DIST. COURT	2	\$1,047,258
10TH JUDICIAL DIST. COURT	2	\$124,729
11TH JUDICIAL DIST. COURT	2	\$229,006
12TH JUDICIAL DIST. COURT	2	\$773,259
13TH JUDICIAL DIST. COURT	93	\$4,257,073
7TH DISTRICT ATTORNEY	1	\$1,972
10TH DISTRICT ATTORNEY	1	\$0
PUBLIC DEFENDERS	1	\$440
ATTORNEY GENERAL	1	\$700
GENERAL SERVICES DEPT	1	\$332,850
ED. RETIREMENT BOARD	1	\$1,986,738
STATE TREASURER(LGIP)	4	\$250,990,469
SUPERINTENDENT OF INSURANCE	7	\$3,825,631
NM STATE FAIR	5	\$961,552
MINERS HOSPITAL	1	\$4,611
DEPARTMENT OF HEALTH	8	\$1,065,864
CHILDREN, YOUTH AND FAMILIES	6	\$124,129
CORRECTIONS DEPARTMENT	10	\$3,881,820
DEPT OF PUBLIC SAFETY	2	\$30,569

sub-total: 141 \$841,259,196

sub-total: 175 \$285,572,664

Total Depository Balance: \$1,126,831,860
Total Depository Accounts: 316



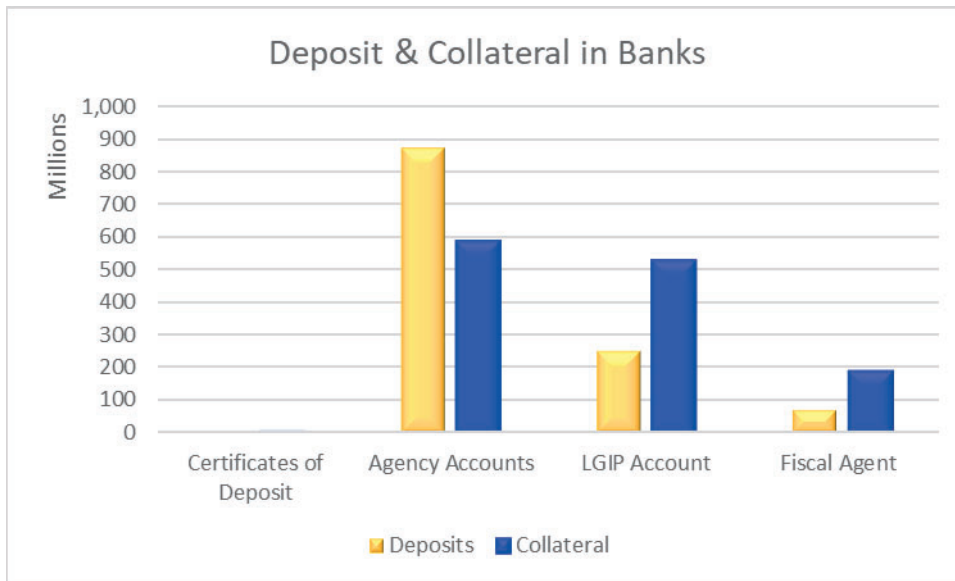
16. Collateral Report on Agency Deposits & CDs

Office of the Treasurer

Collateral Summary Review

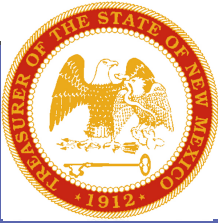
August 31, 2022

All depository institutions holding public funds for the month ending August 31, 2022, met the minimum collateral requirements. The required ratio of collateral for each depository institution holding public funds is determined by a statutorily defined quarterly risk assessment and is not intended as an opinion as to the financial health of the subject institution.



Balances

	<u>Deposit</u>	<u>Collateral</u>	<u>Percentage</u>
Certificates of Deposit	\$ 2.6 Million	\$ 4.6 Million	176.8%
Agency Accounts	875.9 Million	\$ 585.8 Million	66.9%
LGIP Account	251.0 Million	\$ 528.1 Million	210.4%
Fiscal Agent	70.8 Million	\$ 190.9 Million	269.6%
Totals:	1200.2 Million	1309.4 Million	109.1%

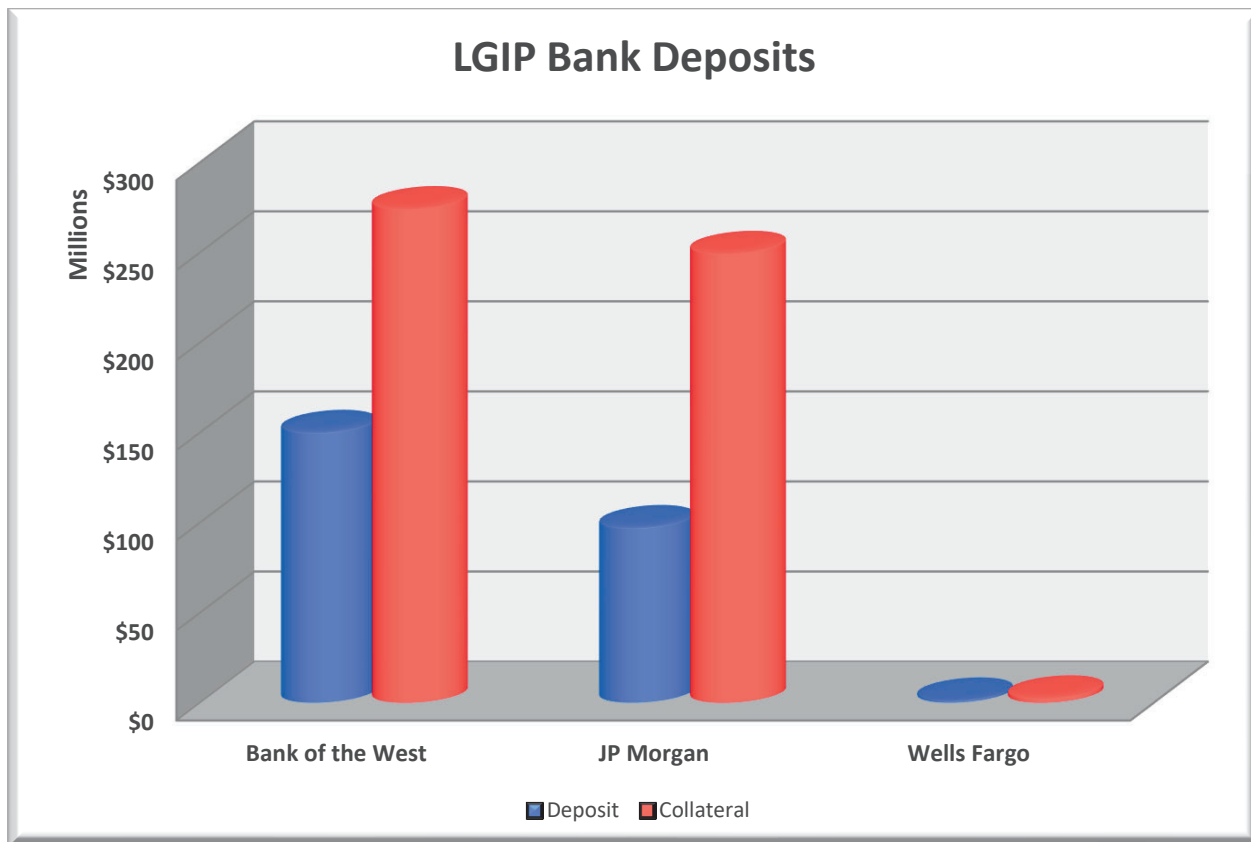


Office of the Treasurer
Collateral Review
 Accumulated Total by Institution
 August 31, 2022

FINANCIAL INSTITUTION	%	TOTAL	FDIC / NCUA	LESS INSURANCE	SUBJECT TO BE	COLLATERAL	EXCESS
		DEPOSITS	INSURANCE	COVERAGE	COLLATERALIZED	PLEGGED	(UNDER)
First National - Alamogordo	50%	69,298	69,298	0	0	306,153	306,153
First Savings	50%	1,706	1,706	0	0	2,000,000	2,000,000
Bank of America	50%	182,300	182,300	0	0	46,081	46,081
Bank of the West	50%	603,021,787	250,000	602,771,787	301,385,894	630,140,021	328,754,128
PNC	50%	12,089	12,089	0	0	0	0
US Bank	50%	1,385,897	250,000	1,135,897	567,948	1,100,000	532,052
Wells Fargo	50%	32,656,779	250,000	32,406,779	16,203,389	28,249,258	12,045,869
JP Morgan	50%	405,195,290	250,000	404,945,290	202,472,645	403,396,027	200,923,382
First American	50%	43,334	43,334	0	0	0	0
United Business	50%	352,279	250,000	102,279	51,140	250,000	198,860
Carlsbad National	50%	600	600	0	0	0	0
Western Commerce	50%	812,586	250,000	562,586	281,293	844,810	563,517
Farmers & Stockmen	50%	78,394	78,394	0	0	100,000	100,000
Bank of Clovis	50%	1,047,257	250,000	797,257	398,629	785,251	386,623
Citizens - Clovis	50%	3,273	3,273	0	0	0	0
NM Bank & Trust	50%	1,835,394	250,000	1,585,394	792,697	2,647,718	1,855,021
Western - Clovis	50%	2,600,000	250,000	2,350,000	1,175,000	2,600,000	1,425,000
Lea County State	50%	50,920	50,920	0	0	0	0
Southwest Capital	50%	747,112	250,000	497,112	248,556	475,000	226,444
Community 1st - Las Vegas	50%	59,552	59,552	0	0	407,753	407,753
Western - Lordsburg	50%	27,870	27,870	0	0	303,061	303,061
Enterprise	50%	1,255	1,255	0	0	0	0
InBank	50%	1,538,174	250,000	1,288,174	644,087	1,613,483	969,397
Bank of the Southwest	50%	720,610	250,000	470,610	235,305	326,169	90,864
Valley Commerce	50%	117,558	117,558	0	0	0	0
Century	50%	3,826,129	250,000	3,576,129	1,788,065	2,967,266	1,179,201
First State	50%	393,549	250,000	143,549	71,775	375,954	304,179
Centinel	50%	33,814	33,814	0	0	0	0
Washington Federal	50%	72,296,069	250,000	72,046,069	36,023,035	39,424,478	3,401,443
Citizens Bank of Aztec	50%	1,079	1,079	0	0	0	0
Bank of Albuquerque	50%	332,850	250,000	82,850	41,425	100,000	58,575
		<u>1,129,444,804</u>	<u>4,683,042</u>	<u>1,124,761,763</u>	<u>562,380,881</u>	<u>1,118,458,485</u>	<u>556,077,603</u>

LGIP Bank Deposits August 31, 2022

<u>Financial Institution</u>	<u>Percentage</u>	<u>Deposit</u>	<u>Collateral</u>
Bank of the West	182.1%	150,955,573	274,856,214
JP Morgan	254.7%	98,153,235	250,000,000
Wells Fargo	170.9%	1,881,661	3,216,135
Totals	210.4%	250,990,469	528,072,349



Standards & Poor's requires bank deposits to be collateralized @ a minimal of 100% collateral levels to maintain rating