

**NEW MEXICO STATE TREASURER'S OFFICE
LGIP FUND (4101)
PORTFOLIO CLASSIFICATION SUMMARY**

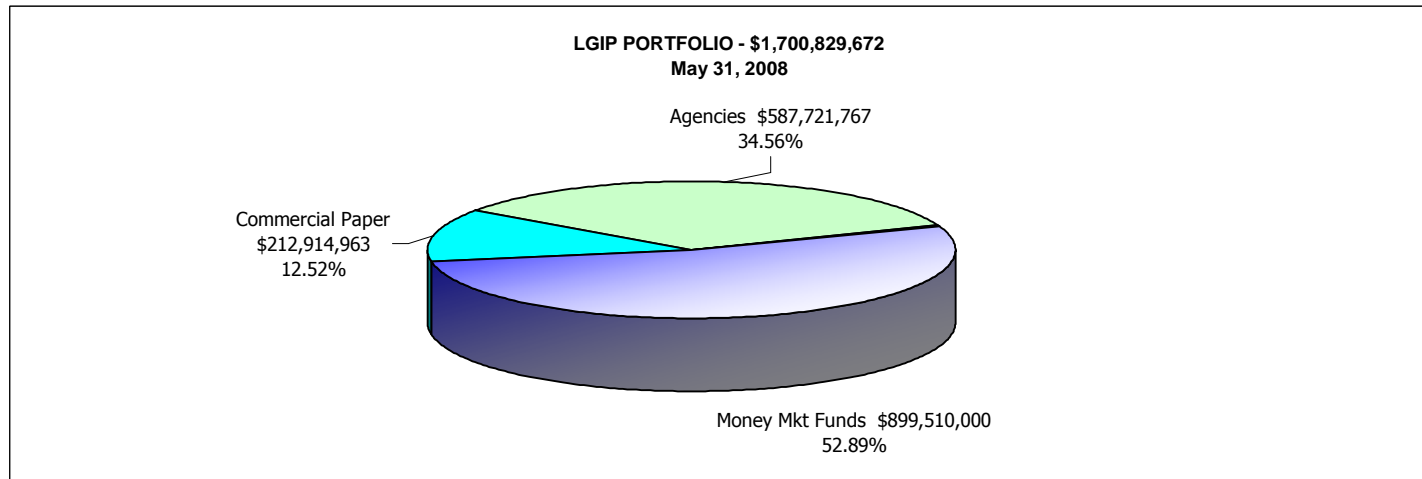
INVESTMENTS OUTSTANDING AS OF 05/31/08

- o Yield shown is avg 365-day-basis equivalent weight by cost-basis
- o Avg-Term is par-weighted term-to-maturity or MBS-Avg-Life in Years.
- o Cost-Basis is US\$ Book Value

ASSET CLASSIFICATION	ITEMS	YIELD	AVG-TERM	PRINCIPAL	COST-BASIS	MARKET-VALUE	GAIN (LOSS)	%MARKET
LGIP BANK ACCOUNT	1	1.8852	.00550	682,942	682,942	682,942	0	0.04%
COMMERCIAL PAPER-DISCOUNT BASED	18	2.6551	.14064	213,700,000	212,914,963	212,914,963	0	12.52%
FED HOME LOAN BANKS	2	2.4199	.86746	44,600,000	44,596,106	44,438,826	(157,280)	2.61%
FED HOME LOAN BANKS DISC NT	8	2.3431	.21836	97,545,000	97,059,850	97,258,868	199,018	5.72%
FED FARMER DIS NOTE	2	2.6195	.49001	32,150,000	31,735,302	31,793,140	57,838	1.87%
FED HOME LOAN MORTGAGE CORP BDS	2	2.4896	.85603	55,000,000	55,000,000	54,888,550	(111,450)	3.23%
FED HOME LOAN MORTGAGE CORP DN	12	2.3510	.22435	183,296,000	182,371,629	182,408,833	37,204	10.72%
FED NTL MORTGAGE ASSN DISC NTS	11	2.1946	.21337	162,660,000	161,910,842	161,905,350	(5,492)	9.52%
FED NATL MORTGAGE ASSN MEDTERM NT	1	2.2066	.15070	15,000,000	15,033,733	15,028,200	(5,533)	0.88%
MONEY MARKET FUNDS	4	2.5475	.00333	899,510,000	899,510,000	899,510,000	0	52.89%
	61	2.4888	.13729	1,704,143,942	1,700,815,367	1,700,829,672	14,305	100.00%

Days

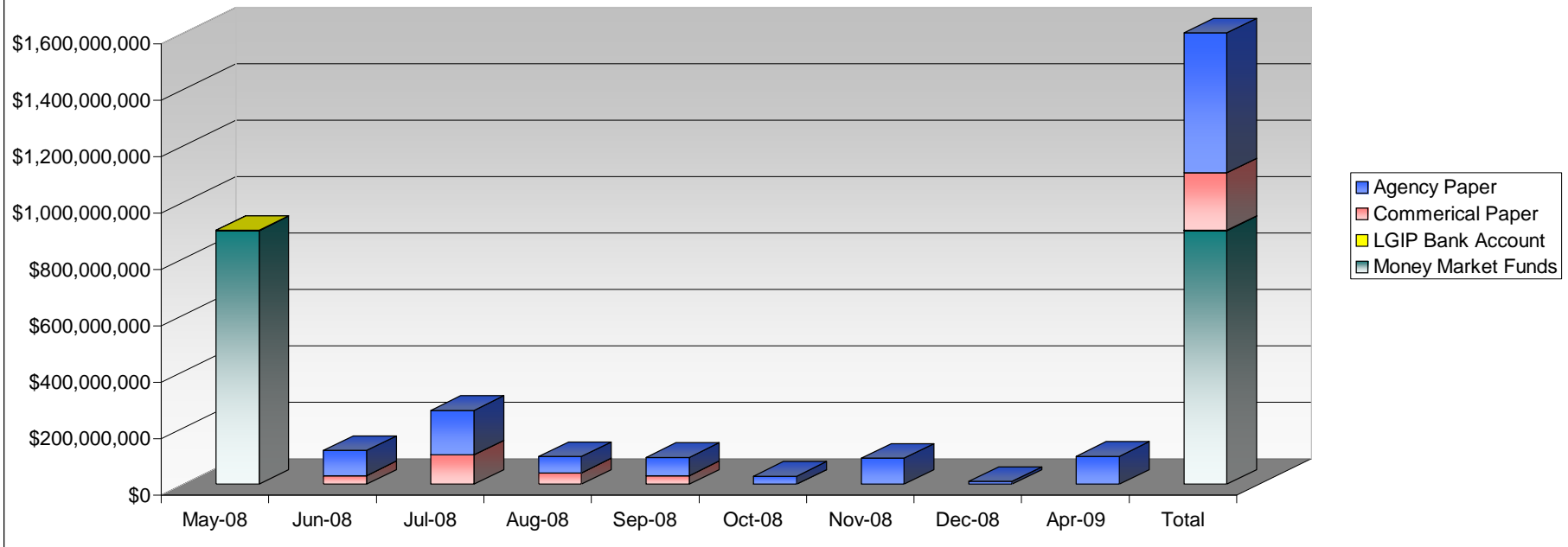
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New Mexico State Treasurer
 New MexiGrow LGIP
 Maturity Schedule
 As of May 31, 2008

	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Apr-09	Total
Money Market Funds	899,510,000									\$ 899,510,000.00
LGIP Bank Account	682,942									\$ 682,942.00
Commerical Paper		30,000,000	103,700,000	40,000,000	30,000,000	0				\$ 203,700,000.00
Agency Paper		89,650,000	157,545,000	58,076,000	65,220,000	28,010,000	92,000,000	10,150,000	99,600,000	\$ 600,251,000.00
Total	\$ 900,192,942.00	\$ 119,650,000.00	\$ 261,245,000.00	\$ 98,076,000.00	\$ 95,220,000.00	\$ 28,010,000.00	\$ 92,000,000.00	\$ 10,150,000.00	\$ 99,600,000.00	\$ 1,704,143,942.00

Maturities as of 5/31/2008



Guidelines for LGIP Investment Purchases

31-May-08

WAM 50.111

KMB

	Current Holdings	Maturity	Purchase*	S&P Rating
Commercial Paper:				
Calyon, 2.65%	10,000,000.00	6/3/2008	75,207,197.10	A-1+
San Paolo/Intessa, 2.69%	10,000,000.00	6/4/2008	75,207,197.10	A-1+
Fortis, 2.37%	10,000,000.00	6/19/2008	75,207,197.10	A-1+
San Paolo/Intessa, 2.82%	10,000,000.00	6/23/2008	75,207,197.10	A-1+
San Paolo/Intessa, 2.69%	10,000,000.00	7/3/2008	75,207,197.10	A-1+
BNP Paribas, 2.35%	8,700,000.00	7/8/2008	76,507,197.10	A-1+
Societe Gene, 2.87%	15,000,000.00	7/8/2008	70,207,197.10	A-1+
Dexia Del, 2.70%	20,000,000.00	7/11/2008	65,207,197.10	A-1+
Nordea North, 2.68%	10,000,000.00	7/14/2008	75,207,197.10	A-1+
Abbey Natl, 2.38%	10,000,000.00	7/21/2008	75,207,197.10	A-1+
BNP Paribas, 2.655%	20,000,000.00	7/18/2008	65,207,197.10	A-1+
Fortis, 2.44%	10,000,000.00	7/22/2008	75,207,197.10	A-1+
Abbey Natl, 2.59%	10,000,000.00	8/1/2008	75,207,197.10	A-1+
Calyon, 2.62%	10,000,000.00	8/12/2008	75,207,197.10	A-1+
Calyon, 2.48%	10,000,000.00	8/20/2008	75,207,197.10	A-1+
Abbey Natl, 2.49%	10,000,000.00	8/22/2008	75,207,197.10	A-1+
Nordea North, 2.54%	20,000,000.00	9/4/2008	65,207,197.10	A-1+
Fortis, 2.55%	10,000,000.00	9/17/2008	75,207,197.10	A-1+
	<u>213,700,000.00</u>			

Diversification test:		By issuer test:	
Total LGIP assets	1,704,143,942.00		1,704,143,942.00
CP max % = 40%	681,657,576.80	Max % = 5%	85,207,197.10
Current CP holdings	(213,700,000.00)		
Over/Under limit	467,957,576.80		Yellow = \$30MM internal STO limit

Agencies:

		Call	Issuer totals	
FFCB 2nd, 2.60%, disco	22,000,000.00	11/17/08		AAA
FFCB 2nd, 2.59%, disco	10,150,000.00	12/15/08		AAA
			32,150,000.00	
FHLB, 2.57% disco	5,000,000.00	6/18/08		AAA
FHLB 2ND, 2.06% disco	20,000,000.00	6/24/08		AAA
FHLB 2nd, 2.77%, disco	5,095,000.00	7/14/08		AAA
FHLB 2nd 2.74%, disco	17,450,000.00	7/25/08		AAA
FHLB, 2.13% disco	10,000,000.00	8/20/2008		AAA
FHLB, 2.13% disco	10,000,000.00	8/21/2008		AAA
FHLB 2nd, 2.09% disco	10,000,000.00	10/1/2008		AAA
FHLB, 2.2% Bullet	20,000,000.00	11/5/2008		AAA
FHLB, 2.55% disco	19,600,000.00	4/7/09		AAA
FHLB, 2.25% Bullet	25,000,000.00	4/17/09		AAA
			142,145,000.00	
FHLMC 2nd, 2.77%, disco	20,000,000.00	6/16/2008		AAA
FHLMC 2nd, 2.53% disco	20,000,000.00	6/27/2008		AAA
FHLMC, 2.15% disco	20,000,000.00	7/1/2008		AAA
FHLMC 2nd, 2.1% disco	20,000,000.00	8/18/2008		AAA
FHLMC 2nd, 2.66% disco	18,076,000.00	8/29/2008		AAA
FHLMC, 2nd, 2.12% disco	10,000,000.00	9/5/2008		AAA
FHLMC 2nd, 2.12% disco	20,000,000.00	9/8/2008		AAA
FHLMC 2nd, 2.14% disco	5,220,000.00	9/12/2008		AAA
FHLMC 2nd, 2.14% disco	10,000,000.00	9/22/2008		AAA
FHLMC 2nd, 2.1% disco	20,000,000.00	9/25/2008		AAA
FHLMC 2nd, 2.17% disco	10,000,000.00	11/10/2008		AAA
FHLMC 2nd, 2.175% disco	10,000,000.00	11/17/2008		AAA
FHLMC, 2.46%, 1x 3mn call	30,000,000.00	4/8/2009 7/9/2008		AAA
FHLMC, 2.45%, 1x 6mn call	25,000,000.00	4/9/2009 10/9/08		AAA
			238,296,000.00	
FNMA 2nd, 2.61% disco	14,650,000.00	6/11/2008		AAA
FNMA, 2.08% disco	20,000,000.00	7/16/2008		AAA
FNMA 2nd, 2.09% disco	20,000,000.00	7/21/2008		AAA
FNMA 2nd, 2.09% disco	20,000,000.00	7/22/2008		AAA
FNMA, 2.09% disco	30,000,000.00	7/23/2008		AAA
FNMA, 2.09% disco	10,000,000.00	7/24/2008		AAA
FNMA, 2.17% Premium	15,000,000.00	7/25/2008		AAA
FNMA 2nd, 2.088, disco	8,010,000.00	10/15/2008		AAA
FNMA 2nd, 2.13% disco	10,000,000.00	10/29/2008		AAA
FNMA 2nd, 2.16% disco	10,000,000.00	11/3/2008		AAA
FNMA 2nd, 2.165% disco	10,000,000.00	11/5/2008		AAA
FNMA 2nd, 2.17% disco	10,000,000.00	11/12/2008		AAA
			177,660,000.00	
Total Agencies	<u>590,251,000.00</u>			

Callable agency test**:		By issuer test:	
Total LGIP assets	1,704,143,942.00		1,704,143,942.00
Callable max % = 25%	426,035,985.50	Max % = 33.33%	568,042,300.19
Total callable agencies	55,000,000.00		
Over/Under limit	481,035,985.50		

Money Market Funds:

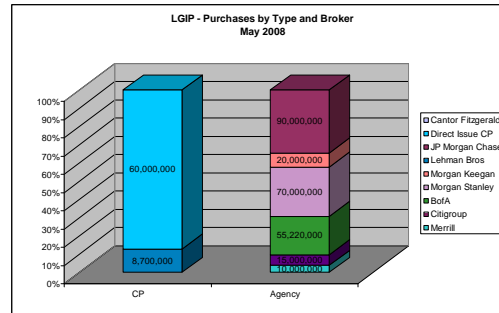
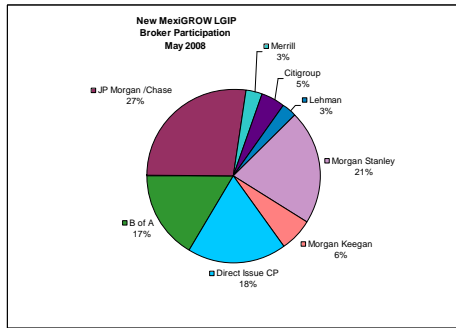
AIM, 0.00		STIT Liquid Assets	AAA
Credit Suisse, 0.00		Prime Portfolio A #495	AAA
The Reserve, 2.91%	208,700,000.00	Primary Fund Instit.	AAA
American Beacon, %	0.00	Select Class 1201	AAA
BlackRock, 2.69%	170,910,000.00	Mutual Cash TempFund	AAA
WellsFargo, %	0.00	Advantage Cash Select	AAA

Government Funds

The Reserve, 2.38%	261,900,000.00	U.S Govnt Fund Class Inst	AAA
BlackRock(30), 2.33%	258,000,000.00	Govnt Fed Fund (30)	AAA

Bank account balance, 2.13% 682,942.00

Individual Money Market holdings test:		RS	
Total LGIP assets	1,704,143,942.00	470,600,000.00	
		BR	428,910,000.00
Allowable maximum = 25%	426,035,985.50		



Volume by Broker

Month Totals	% of Total
B of A	16.79%
Cantor Fitzgerald	0.00%
JP Morgan/Chase	27.36%
Merrill	3.04%
Citigroup	4.55%
Credit Suisse	0.00%
Lehman	2.65%
Piper Jaffrey	0.00%
Morgan Stanley	21.29%
Morgan Keegan	6.08%
Direct Issue CP	18.24%
Totals	100.00%

Volume by Broker

YTD Totals	% of Total
Merrill	9.06%
Citigroup	6.20%
BofA	11.47%
Morgan Stanley	10.16%
Goldman Sachs	0.00%
Credit Suisse	5.90%
Lehman Bros	3.47%
JP Morgan Chase	19.87%
Cantor Fitzgerald	1.77%
FTN	2.43%
Stifel Nicolaus	1.48%
HSBC	1.03%
Bear Stearns	0.89%
Morgan Keegan	1.18%
Piper Jaffrey	1.48%
Direct Issue CP	23.62%
Totals	100.00%

Broker/Dealer

CP	Agency	Totals	
Merrill	10,000,000	10,000,000	
Citigroup	15,000,000	15,000,000	
BofA	55,220,000	55,220,000	
Morgan Stanley	70,000,000	70,000,000	
Goldman Sachs	0	0	
Piper Jaffrey	0	0	
Stifel Nicolaus	0	0	
Cantor Fitzgerald	0	0	
Credit Suisse	0	0	
Morgan Keegan	0	0	
Lehman Bros	8,700,000	8,700,000	
JP Morgan Chase	0	90,000,000	
FTN	0	0	
HSBC	0	0	
Bear Stearns	0	0	
Direct Issue CP	8,700,000	8,700,000	
Total by type/broker	68,700,000	280,220,000	328,920,000

Issuer	Days to Mat'y	Principal Purchased	Broker
Prim1/sec2 LGIP Commercial Paper:			
1 BNP PARIBAS	49	8,700,000	LEHMAN
1 FORTI	63	10,000,000	DOCP
1 FORTI	120	10,000,000	DOCP
1 ABBEY	94	10,000,000	DOCP
1 CALYON	92	10,000,000	DOCP
1 ABBEY	62	10,000,000	DOCP
1 FORTI	30	10,000,000	DOCP
Avg term	72.9	68,700,000	

Primary	Month Secondary	Total
148,700,000	180,220,000	328,920,000

LGIP Agency Discount Notes:

Issuer	Days to Mat'y	Principal Purchased	Broker
Prim1/sec2			
2 FNMA	80	15,000,000	CITIGROUP
2 FHLB	180	20,000,000	MORGAN KEEGAN
1 FHLB	91	10,000,000	MORGAN STANLEY
1 FHLB	92	10,000,000	MORGAN STANLEY
2 FHLMC	107	10,000,000	MORGAN STANLEY
2 FHLMC	114	5,220,000	B OF A
2 FHLMC	124	10,000,000	MERRILL LYNCH
2 FNMA	161	10,000,000	JP MORGAN
2 FHLMC	173	10,000,000	MORGAN STANLEY
2 FNMA	175	10,000,000	JP MORGAN
2 FHLMC	180	10,000,000	JP MORGAN
2 FHLB	33	20,000,000	MORGAN STANLEY
1 FNMA	55	20,000,000	B OF A
2 FNMA	60	20,000,000	JP MORGAN
2 FNMA	61	20,000,000	JP MORGAN
1 FNMA	62	30,000,000	B OF A
1 FNMA	63	10,000,000	MORGAN STANLEY
2 FNMA	167	10,000,000	JP MORGAN
2 FNMA	165	10,000,000	JP MORGAN
Avg term	112.79	280,220,000	

Primary	YTD Secondary	Total
848,300,000	845,316,000	1,693,616,000

TOTAL 328,920,000