

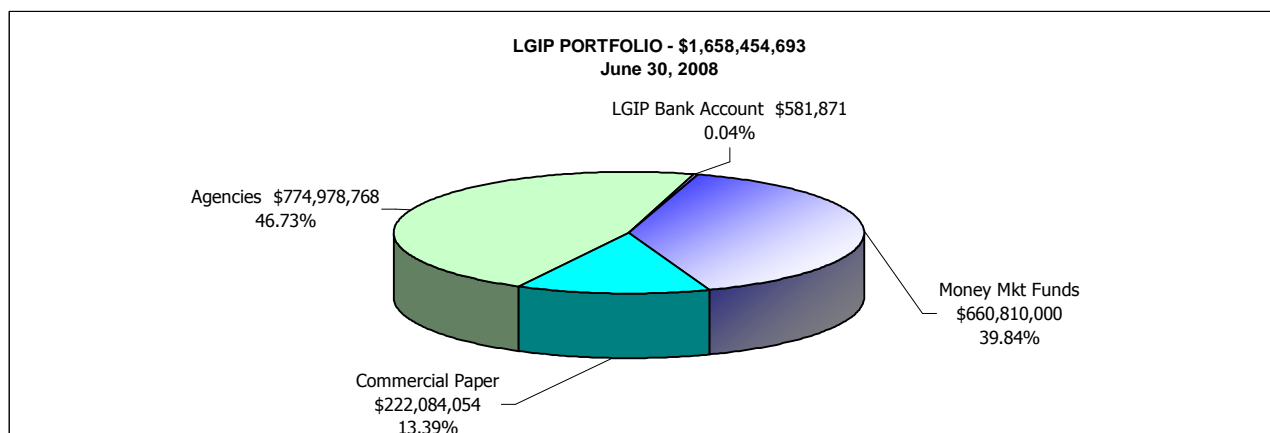
**NEW MEXICO STATE TREASURER'S OFFICE  
 LGIP FUND (4101)  
 PORTFOLIO CLASSIFICATION SUMMARY**

- 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

**INVESTMENTS OUTSTANDING AS OF 06/30/08**

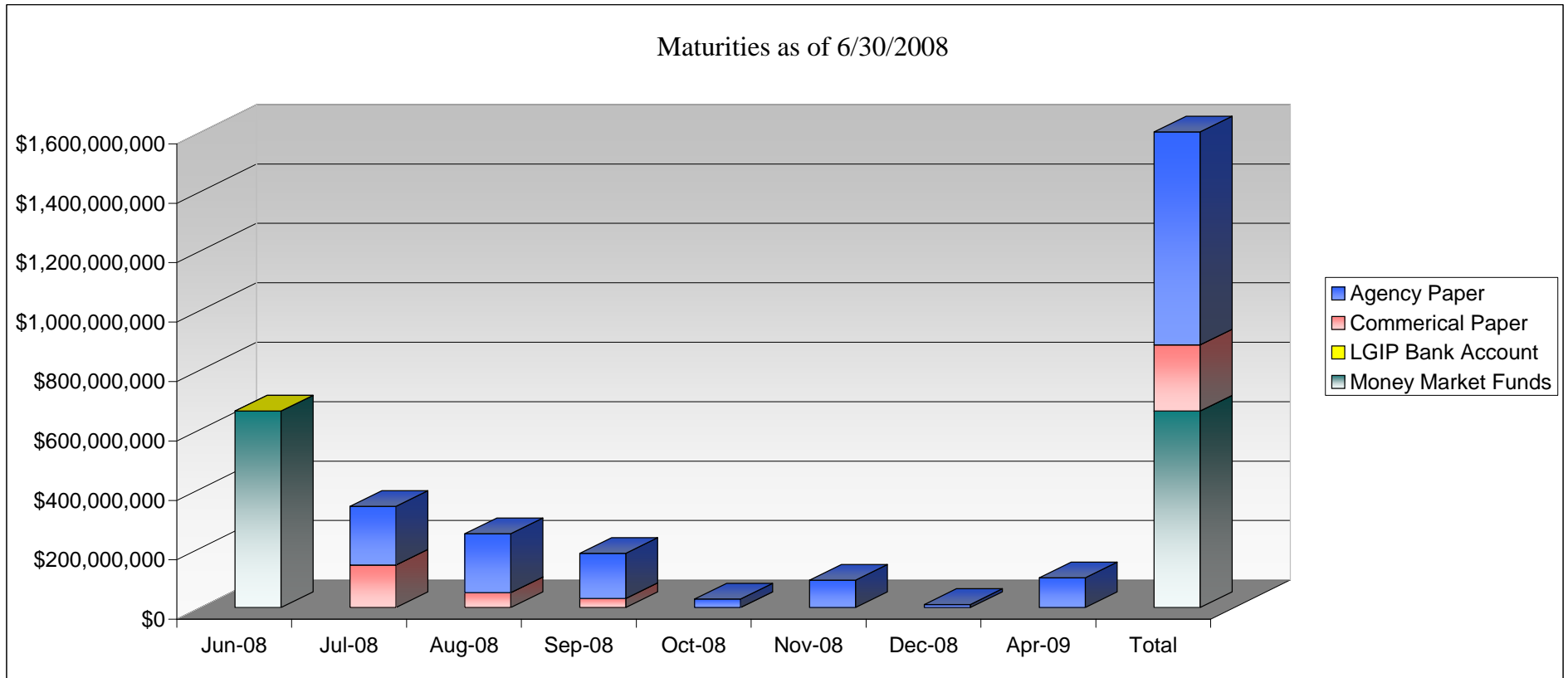
ASSET CLASSIFICATION	ITEMS	YIELD	AVG-TERM	PRINCIPAL	COST-BASIS	MARKET-VALUE	GAIN (LOSS)	%MARKET
LGIP BANK ACCOUNT	1	1.9046	.00270	581,871	581,871	581,871	0	0.04%
COMMERCIAL PAPER-DISCOUNT BASED	19	2.5982	.07510	222,515,000	222,084,054	222,084,054	0	13.39%
FED HOME LOAN BANKS	2	2.4199	.78526	44,600,000	44,597,639	44,397,098	(200,541)	2.68%
FED HOME LOAN BANKS DISC NT	10	2.3257	.14766	139,807,000	139,342,062	139,476,587	134,525	8.41%
FED FARMER DIS NOTE	2	2.6915	.40781	32,150,000	31,804,876	31,821,060	16,184	1.92%
FED HOME LOAN MORTGAGE CORP BDS	2	2.4896	.77383	55,000,000	55,000,000	54,834,950	(165,050)	3.31%
FED HOME LOAN MORTGAGE CORP DN	12	2.2662	.18668	193,296,000	192,487,011	192,445,585	(41,426)	11.60%
FED NTL MORTGAGE ASSN DISC NTS	16	2.2167	.14734	298,010,000	297,034,949	296,994,038	(40,911)	17.91%
FED NATL MORTGAGE ASSN MEDTERM NT	1	2.2066	.06850	15,000,000	15,016,002	15,009,450	(6,552)	0.91%
MONEY MARKET FUNDS	4	2.4503	.00333	660,810,000	660,810,000	660,810,000	0	39.84%
	69	2.3991	.12714	1,661,769,871	1,658,758,464	1,658,454,693	(303,771)	100.00%

Days 46



As of June 30, 2008

	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Apr-09	Total
Money Market Funds	660,810,000								\$ 660,810,000.00
LGIP Bank Account	581,871								\$ 581,871.00
Commerical Paper		142,515,000	50,000,000	30,000,000	0				\$ 222,515,000.00
Agency Paper		197,945,000	198,076,000	152,082,000	28,010,000	92,000,000	10,150,000	99,600,000	\$ 777,863,000.00
<b>Total</b>	<b>\$ 661,391,871.00</b>	<b>\$ 340,460,000.00</b>	<b>\$ 248,076,000.00</b>	<b>\$ 182,082,000.00</b>	<b>\$ 28,010,000.00</b>	<b>\$ 92,000,000.00</b>	<b>\$ 10,150,000.00</b>	<b>\$ 99,600,000.00</b>	<b>\$ 1,661,769,871.00</b>



**Commercial Paper:**

San Paolo/Intessa, 2.69%	10,000,000.00	7/3/2008	73,088,493.55	A-1+
Dexia Del, 2.00%	10,000,000.00	7/7/2008	73,088,493.55	A-1+
BNP Paribas, 2.35%	8,700,000.00	7/8/2008	74,388,493.55	A-1+
Societe Gene, 2.87%	15,000,000.00	7/8/2008	68,088,493.55	A-1+
Calyon, 2.46%	8,815,000.00	7/8/2008	74,273,493.55	A-1+
Intessa, 2.38%	10,000,000.00	7/10/2008	73,088,493.55	A-1+
Dexia Del, 2.70%	20,000,000.00	7/11/2008	63,088,493.55	A-1+
Nordea North, 2.68%	10,000,000.00	7/14/2008	73,088,493.55	A-1+
Societe Gene, 2.48%	10,000,000.00	7/17/2008	73,088,493.55	A-1+
Abbey Natl, 2.38%	10,000,000.00	7/21/2008	73,088,493.55	A-1+
BNP Paribas, 2.655%	20,000,000.00	7/18/2008	63,088,493.55	A-1+
Fortis, 2.44%	10,000,000.00	7/22/2008	73,088,493.55	A-1+
Abbey Natl, 2.59%	10,000,000.00	8/1/2008	73,088,493.55	A-1+
Dexia Del, 2.58%	10,000,000.00	8/11/2008	73,088,493.55	A-1+
Calyon, 2.62%	10,000,000.00	8/12/2008	73,088,493.55	A-1+
Calyon, 2.48%	10,000,000.00	8/20/2008	73,088,493.55	A-1+
Abbey Natl, 2.49%	10,000,000.00	8/22/2008	73,088,493.55	A-1+
Nordea North, 2.54%	20,000,000.00	9/4/2008	63,088,493.55	A-1+
Fortis, 2.55%	10,000,000.00	9/17/2008	73,088,493.55	A-1+
	<b>222,515,000.00</b>			

<b>Diversification test:</b>	
Total LGIP assets	1,661,769,871.00
CP max % = 40%	664,707,948.40
Current CP holdings	(222,515,000.00)
Over/Under limit	<b>442,192,948.40</b>

<b>By issuer test:</b>	
	1,661,769,871.00
Max % = 5%	<b>83,088,493.55</b>
Yellow = \$30MM internal STO limit	

**Call Issuer totals**

<b>Agencies:</b>	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 2nd, 2.77%, disco	5,095,000.00	7/14/08	AAA
	FHLB 2nd, 2.2% disco	20,400,000.00	7/18/08	AAA
	FHLB 2nd, 2.2% disco	20,000,000.00	7/24/08	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, 2.25% disco	20,000,000.00	8/29/2008	AAA
	FHLB 2nd, 2.2% disco	6,862,000.00	9/5/2008	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
			184,407,000.00	
	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, disco	30,000,000.00	9/2/2008	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, 2.3% 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
			248,296,000.00	
	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, 2.2% disco	30,000,000.00	8/13/2008	AAA
	FNMA 2nd, 2.2% disco	20,000,000.00	8/15/2008	AAA
	FNMA, 2.25% disco	30,000,000.00	8/19/2008	AAA
	FNMA, 2.25% disco	20,000,000.00	8/20/2008	AAA
	FNMA, 2.25% disco	20,000,000.00	8/21/2008	AAA
	FNMA 2nd, 2.3% disco	30,000,000.00	9/10/2008	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
			313,010,000.00	
	<b>Total Agencies</b>	<b>777,863,000.00</b>		

<b>Callable agency test**:</b>	
Total LGIP assets	1,661,769,871.00
Callable max % = 25%	415,442,467.75
Total callable agencies	55,000,000.00
Over/Under limit	<b>470,442,467.75</b>
Overnight repurchase	0.00

<b>By issuer test:</b>	
	1,661,769,871.00
Max % = 33.33%	<b>553,917,751.10</b>

**Money Market**

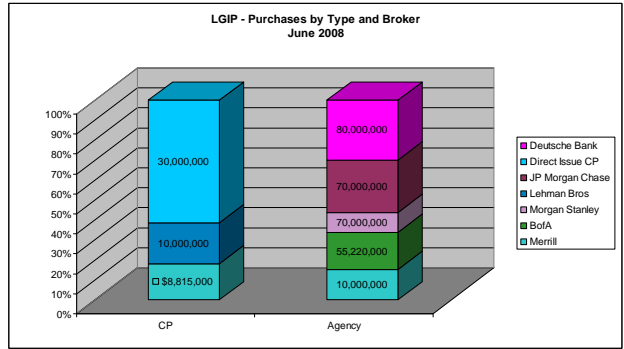
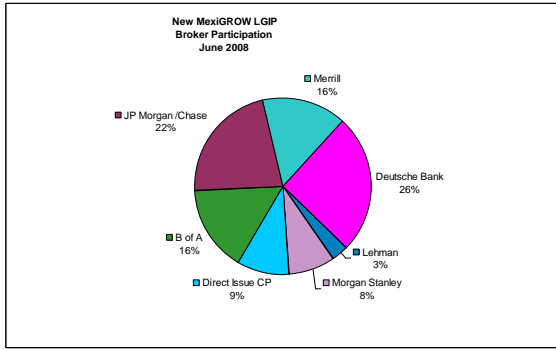
AIM,	0.00	STIT Liquid Assets	AAA
Credit Suisse,	0.00	Prime Portfolio A #495	AAA
The Reserve, 2.77%	216,700,000.00	Primary Fund Instit.	AAA
American Beacon, %	0.00	Select Class 1201	AAA
BlackRock, 2.57%	134,210,000.00	Mutual Cash TempFund	AAA
WellsFargo, %	0.00	Advantage Cash Select	AAA

**Government Funds**

The Reserve, 2.19%	156,000,000.00	U.S Govnt Fund Class Inst	AAA
BlackRock(30), 2.24%	153,900,000.00	Govnt Fed Fund (30)	AAA

Bank account balance, 1.94% 581,871.00

<b>Individual Money Market holdings test:</b>	
Total LGIP assets	1,661,769,871.00
Allowable maximum = 25%	<b>415,442,467.75</b>



*Volume by Broker:*

Month Totals	% of Total
B of A	50,000,000 15.82%
Cantor Fitzgerald	0.00%
JP Morgan /Chase	70,000,000 22.15%
Merrill	49,215,000 15.57%
Deutsche Bank	80,000,000 25.31%
Credit Suisse	0.00%
Lehman	10,000,000 3.16%
Piper Jaffrey	0.00%
Morgan Stanley	26,862,000 8.50%
Morgan Keegan	0.00%
Direct Issue CP	30,000,000 9.49%
<b>Totals</b>	<b>316,077,000 100.00%</b>

*Volume by Broker:*

YTD Totals	% of Total
Merrill	202,616,000 10.08%
Citigroup	105,000,000 5.22%
BofA	244,316,000 12.16%
Morgan Stanley	198,942,000 9.90%
Goldman Sachs	0 0.00%
Credit Suisse	100,000,000 4.98%
Lehman Bros	58,700,000 3.42%
JP Morgan Chase	406,484,000 20.23%
Cantor Fitzgerald	30,000,000 1.49%
FTN	41,185,000 2.05%
Stifel Nicolaus	25,000,000 1.24%
HSBC	17,450,000 0.87%
Bear Stearns	15,000,000 0.75%
Morgan Keegan	20,000,000 1.00%
Piper Jaffrey	25,000,000 1.24%
Deutsche Bank	80,000,000 3.98%
Direct Issue CP	430,000,000 21.40%
<b>Totals</b>	<b>2,009,693,000 100.00%</b>

*Broker/Dealer*

	CP	Agency	Totals
Merrill	8,815,000	40,400,000	49,215,000
Citigroup			0
BofA		50,000,000	50,000,000
Morgan Stanley		26,862,000	26,862,000
Goldman Sachs			
Piper Jaffrey			
Stifel Nicolaus			
Cantor Fitzgerald			
Deutsche Bank		80,000,000	80,000,000
Credit Suisse			
Morgan Keegan			0
Lehman Bros	10,000,000		10,000,000
JP Morgan Chase		70,000,000	70,000,000
FTN			
HSBC			
Bear Stearns			
Direct Issue CP	30,000,000		30,000,000
<b>Total by type/broker</b>	<b>48,815,000</b>	<b>267,262,000</b>	<b>316,077,000</b>

Issuer	Days to Maty	Principal Purchased	Broker
Prim1/sec2			
2 CALYON	27	8,815,000	MERRILL LYNCH
1 DEXIA	26	10,000,000	DOCP
1 INTESSA	29	10,000,000	DOCP
1 SOCIETE GEN	34	10,000,000	DOCP
2 DEXIA	59	10,000,000	LEHMAN BROTHERS

Primary	Month Secondary	Total
100,000,000	216,077,000	316,077,000

Avg term 35.0 48,815,000

*LGIP Agency Discount Notes:*

Prim1/sec2	Days to Maty	Principal Purchased	Broker
2 FHLB	86	6,862,000	MORGAN STANLEY
1 FNMA	71	20,000,000	MORGAN STANLEY
1 FNMA	70	20,000,000	JP MORGANCHASE
2 FHLMC	89	20,000,000	B OF A
1 FNMA	69	30,000,000	B OF A
2 FHLMC	83	30,000,000	DEUTSCHE BANK
2 FHLB	36	20,400,000	MERRILL LYNCH
2 FNMA	62	30,000,000	JP MORGANCHASE
2 FNMA	64	20,000,000	JP MORGANCHASE
2 FHLB	42	20,000,000	MERRILL LYNCH
2 FHLB	78	20,000,000	DEUTSCHE BANK
2 FNMA	90	30,000,000	DEUTSCHE BANK

YTD		
Primary	Secondary	Total
248,700,000	396,297,000	644,997,000

Avg term 70.00 267,262,000

**TOTAL** 316,077,000