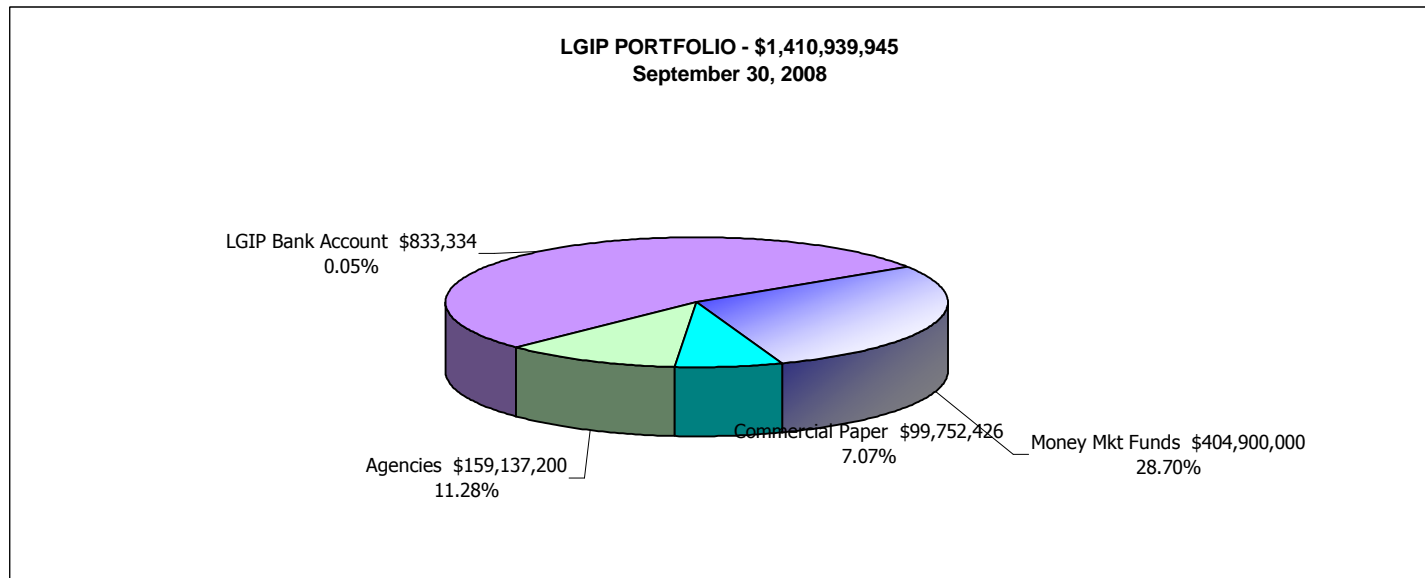


**NEW MEXICO STATE TREASURER'S OFFICE  
 LGIP FUND (4101)  
 PORTFOLIO CLASSIFICATION SUMMARY**

**INVESTMENTS OUTSTANDING AS OF 09/30/08**

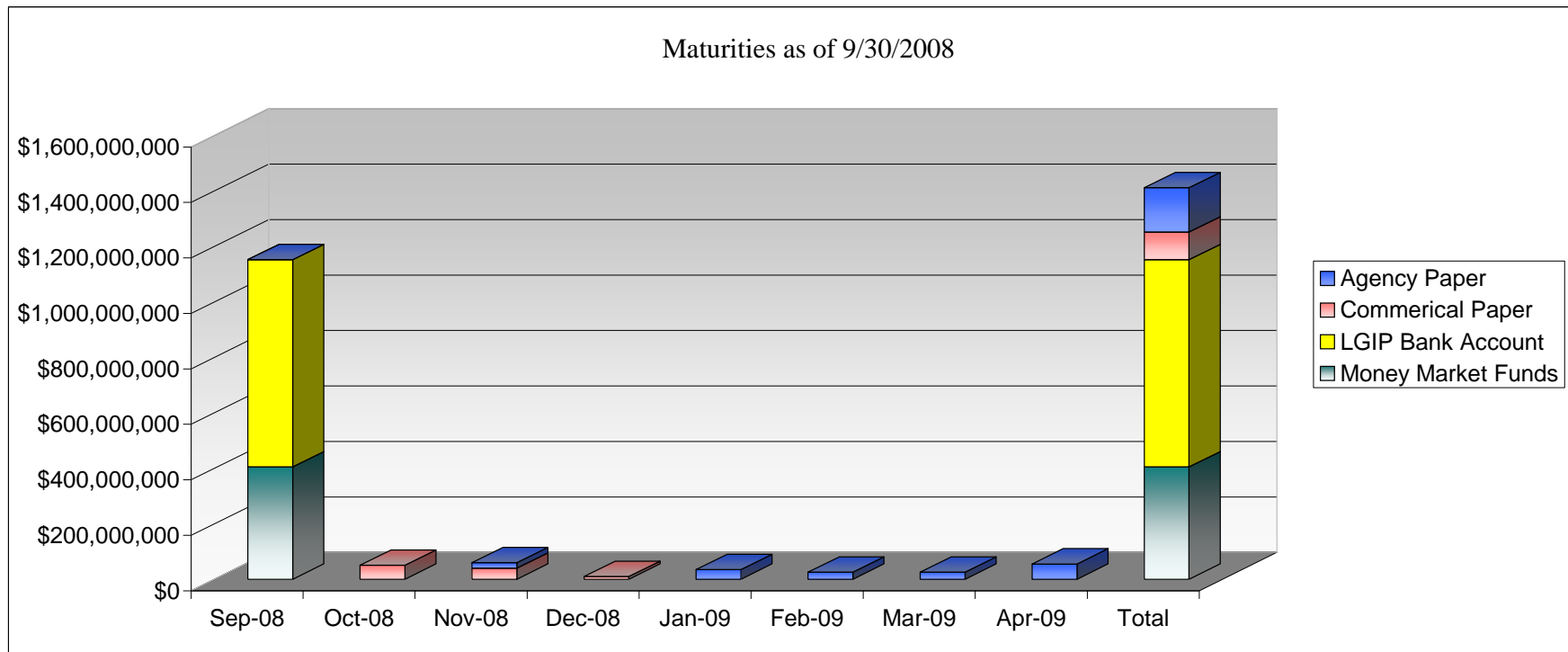
- o Yield shown is avg 365-day-basis equivalent weight by cost-basis
- o Avg-Term is par-weighted term-to-maturity or MBS-Avg-Life in Years.
- o Cost-Basis is US\$ Book Value

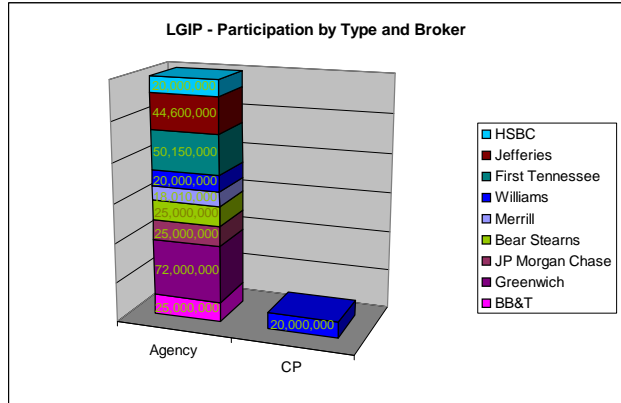
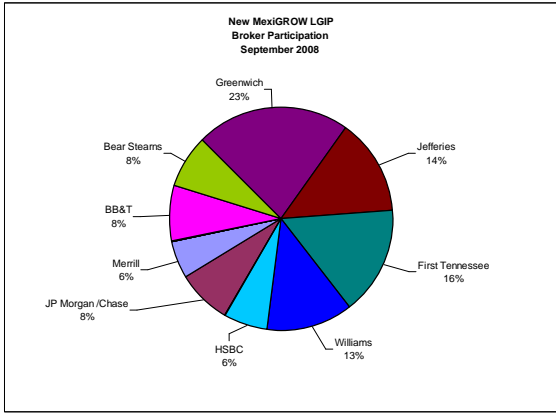
| ASSET CLASSIFICATION            | ITEMS | YIELD  | AVG-TERM | PRINCIPAL     | COST-BASIS    | MARKET-VALUE  | GAIN (LOSS) | %MARKET |
|---------------------------------|-------|--------|----------|---------------|---------------|---------------|-------------|---------|
| LGIP BANK ACCOUNT               | 1     | 1.9455 | .00270   | 747,150,319   | 747,150,319   | 747,150,319   | 0           | 52.95%  |
| COMMERCIAL PAPER-DISCOUNT BASED | 10    | 2.7337 | .08931   | 100,000,000   | 99,752,426    | 99,752,426    | 0           | 7.07%   |
| FED HOME LOAN BANKS DISC NT     | 4     | 3.0782 | .27019   | 80,000,000    | 79,305,133    | 79,411,700    | 106,567     | 5.63%   |
| FED HOME LOAN BANKS FLOAT-FIX   | 1     | 3.8210 | .49590   | 25,000,000    | 25,000,000    | 24,991,500    | (8,500)     | 1.77%   |
| FED HOME LOAN MORTGAGE CORP BDS | 2     | 2.4896 | .52177   | 55,000,000    | 55,000,000    | 54,734,000    | (266,000)   | 3.88%   |
| MONEY MARKET FUNDS              | 2     | 1.7862 | .00333   | 404,900,000   | 404,900,000   | 404,900,000   | 0           | 28.70%  |
|                                 | 20    | 2.0736 | .05312   | 1,412,050,319 | 1,411,107,878 | 1,410,939,945 | (167,933)   | 100.00% |
| Days                            |       |        | 19       |               |               |               |             |         |



New Mexico State Treasurer  
 New MexiGrow LGIP  
 Maturity Schedule  
 9/30/2008

|                    | Sep-08                     | Oct-08                  | Nov-08                  | Dec-08                  | Jan-09                  | Feb-09                  | Mar-09                  | Apr-09                  | Total                      |
|--------------------|----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| Money Market Funds | 404,900,000                |                         |                         |                         |                         |                         |                         |                         | \$ 404,900,000.00          |
| LGIP Bank Account  | 747,150,319                |                         |                         |                         |                         |                         |                         |                         | \$ 747,150,319.05          |
| Commerical Paper   | 0                          | 50,000,000              | 40,000,000              | 10,000,000              |                         |                         |                         |                         | \$ 100,000,000.00          |
| Agency Paper       | 0                          |                         | 20,000,000              |                         | 35,000,000              | 25,000,000              | 25,000,000              | 55,000,000              | \$ 160,000,000.00          |
| <b>Total</b>       | <b>\$ 1,152,050,319.05</b> | <b>\$ 50,000,000.00</b> | <b>\$ 60,000,000.00</b> | <b>\$ 10,000,000.00</b> | <b>\$ 35,000,000.00</b> | <b>\$ 25,000,000.00</b> | <b>\$ 25,000,000.00</b> | <b>\$ 55,000,000.00</b> | <b>\$ 1,412,050,319.05</b> |





| Month Totals      | % of Total                |
|-------------------|---------------------------|
| B of A            | 0.00%                     |
| Cantor Fitzgerald | 0.00%                     |
| JP Morgan /Chase  | 7.82%                     |
| Merrill           | 5.63%                     |
| Deutsche Bank     | 0.00%                     |
| Credit Suisse     | 0.00%                     |
| Lehman            | 0.00%                     |
| Morgan Stanley    | 0.00%                     |
| Morgan Keegan     | 0.00%                     |
| BB&T              | 7.82%                     |
| Bear Stearns      | 7.82%                     |
| Greenwich         | 22.52%                    |
| Jefferies         | 13.95%                    |
| First Tennessee   | 15.68%                    |
| Williams          | 12.51%                    |
| HSBC              | 20,000,000                |
| Direct Issue CP   | 0.00%                     |
| <b>Totals</b>     | <b>319,760,000 93.75%</b> |

| YTD Totals        | % of Total                 |
|-------------------|----------------------------|
| Merrill           | 10.75%                     |
| Citigroup         | 0.00%                      |
| BofA              | 0.00%                      |
| Morgan Stanley    | 0.00%                      |
| Goldman Sachs     | 0.00%                      |
| Credit Suisse     | 0.00%                      |
| Lehman Bros       | 0.00%                      |
| JP Morgan Chase   | 6.48%                      |
| Cantor Fitzgerald | 0.00%                      |
| First Tennessee   | 9.29%                      |
| Stifel Nicolaus   | 0.00%                      |
| HSBC              | 3.71%                      |
| Bear Stearns      | 4.63%                      |
| Morgan Keegan     | 0.00%                      |
| Jefferies         | 8.26%                      |
| Deutsche Bank     | 3.71%                      |
| Greenwich         | 13.34%                     |
| BB&T              | 4.63%                      |
| Williams          | 7.41%                      |
| Direct Issue CP   | 27.79%                     |
| <b>Totals</b>     | <b>539,760,000 100.00%</b> |

| Broker/Dealer               | CP                | Agency             | Totals             |
|-----------------------------|-------------------|--------------------|--------------------|
| Merrill                     |                   | 18,010,000         | 18,010,000         |
| Citigroup                   |                   |                    | 0                  |
| BofA                        |                   |                    | 0                  |
| Morgan Stanley              |                   |                    | 0                  |
| Goldman Sachs               |                   |                    | 0                  |
| Stifel Nicolaus             |                   |                    | 0                  |
| Cantor Fitzgerald           |                   |                    | 0                  |
| Deutsche Bank               |                   |                    | 0                  |
| Credit Suisse               |                   |                    | 0                  |
| Morgan Keegan               |                   |                    | 0                  |
| BB&T                        |                   | 25,000,000         | 25,000,000         |
| Greenwich                   |                   | 72,000,000         | 72,000,000         |
| Williams                    | 20,000,000        | 20,000,000         | 40,000,000         |
| First Tennessee             |                   | 50,150,000         | 50,150,000         |
| Jefferies                   |                   | 44,600,000         | 44,600,000         |
| Lehman Bros                 |                   |                    | 0                  |
| JP Morgan Chase             |                   | 25,000,000         | 25,000,000         |
| FTN                         |                   |                    | 0                  |
| HSBC                        |                   | 20,000,000         | 20,000,000         |
| Bear Stearns                |                   | 25,000,000         | 25,000,000         |
| Direct Issue CP             |                   |                    | 0                  |
| <b>Total by type/broker</b> | <b>20,000,000</b> | <b>299,760,000</b> | <b>319,760,000</b> |

| Issuer     | Days to Maty | Principal Purchased | Broker       |
|------------|--------------|---------------------|--------------|
| Prim1/sec2 |              |                     |              |
| Sale       |              | 10,000,000          | Williams Fin |
| Sale       |              | 10,000,000          | Williams Fin |

| Primary     | Month Secondary | Total       |
|-------------|-----------------|-------------|
| 319,760,000 |                 | 319,760,000 |

| Avg term | #DIV/0! | 20,000,000 |
|----------|---------|------------|
|----------|---------|------------|

**LGIP Agency Discount Notes:**

| Prim1/sec2 | Instrument   | Days to Maty | Principal  | Broker         |
|------------|--------------|--------------|------------|----------------|
| 1          | FHLB         | 112          | 25,000,000 | BB&T           |
| 1          | FHLB         | 138          | 25,000,000 | BEAR STEARNS   |
| 1          | FHLB         | 111          | 10,000,000 | GREENWICH      |
| 1          | FHLB FLOAT   | 180          | 25,000,000 | JP MORGAN      |
| Sale       | FHLB         |              | 19,600,000 | JEFFERIES      |
| Sale       | FHLB         |              | 25,000,000 | JEFFERIES      |
| Sale       | FHLB         |              | 10,000,000 | MERRILL        |
| Sale       | FHLB         |              | 20,000,000 | FIRST TENNESSE |
| Sale       | FHLB         |              | 20,000,000 | FIRST TENNESSE |
| Sale       | FED FARMER   |              | 22,000,000 | GREENWICH      |
| Sale       | FED FARMER   |              | 10,150,000 | FIRST TENNESSE |
| Sale       | FREDDIE DISC |              | 10,000,000 | GREENWICH      |
| Sale       | FREDDIE DISC |              | 10,000,000 | GREENWICH      |
| Sale       | FNMA         |              | 8,010,000  | MERRILL        |
| Sale       | FNMA         |              | 10,000,000 | WILLIAMS       |
| Sale       | FNMA         |              | 10,000,000 | WILLIAMS       |
| Sale       | FNMA         |              | 10,000,000 | GREENWICH      |
| Sale       | FNMA         |              | 10,000,000 | GREENWICH      |
| Sale       | FNMA         |              | 20,000,000 | HSBC           |

| Primary     | YTD Secondary | Total       |
|-------------|---------------|-------------|
| 499,760,000 | 40,000,000    | 539,760,000 |

| Avg term | 135.25 | 299,760,000 |
|----------|--------|-------------|
|----------|--------|-------------|

**TOTAL 319,760,000**