



STATE OF NEW MEXICO
OFFICE OF THE TREASURER

The Honorable Tim Eichenberg
State Treasurer

Samuel K. Collins, Jr.
Deputy State Treasurer

The following pages summarize the
Local Government Investment Pool (LGIP)
portfolio activity for the month of June & July
2017.

The source of the information was the
State Treasurer's Investment Committee
(STIC) Binder dated September 2017.



11. Portfolio Summary- Local Government Investment Pool

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending July market value for the LGIP was \$865.2mil representing a decrease relative to June's reported closing value of \$885.1mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.
- At the end of July the STO participant balance was \$26.8mil or 3% of the Pool, the Judicial District Court participant balance was \$2.6mil or 0.3% of the Pool and the Educational Retirement Board participant balance was \$100.6mil or 11% of the Pool.

Portfolio Mix

- At the end of July the portfolio was invested as follows: 13% in US Treasuries, 40% in US government agencies, 2% in collateralized demand deposit accounts with qualified banking institutions, 23% in floating rate securities, and 23% in overnight repurchase agreements.
- At month-end, the LGIP held positions in 67 securities.

Investment Earnings

- During July the fund earned \$711,695.
- For FY2018, the fund has earned \$711,695.
- LGIP earnings are retained by participants after a management fee of 0.05% is paid to the General Fund.

Performance

- Gross yield on the LGIP was 0.9430% at the end of July.
- Net yield to participants was 0.8930%.

Investment Highlights

- For the LGIP, the WAM(R) of 53 days, and WAM (F) of 109 days, were within their maximums of 60 and 120 days respectively.
- The LGIP purchased \$252.6mil in US agency securities during the month. Approximately, \$176.6mil of these transactions were in securities that mature within one month or less.
- The LGIP engaged in 23 repo trades during the month, consisting of 15 overnight and 8 term trades. Trade amounts varied in size from \$20mil to \$75mil at rates spanning 0.95% to 1.01%.

Investment Strategy

- LGIP WAMs are currently 51 and 111 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 conservative investments.

Net Asset Value/Share

At month-end, the Net Asset Value per Share of the Local Government Investment Pool was \$1.0006.

STATE OF NEW MEXICO
LGIP FUND (4101)
Portfolio Classification Summary
Positions Held as of 7/31/17 (TRADE Basis)

AMTZ ADDED: NO

ASSET CLASSIFICATION	ITEMS	YIELD	AVG-TERM	PRINCIPAL	COST-BASIS	MARKET-VALUE	GAIN/LOSS	%MARKET
REPURCHASE AGREEMENTS (O/N)	1	1.0139	.00270	60,000,000	60,000,000	60,000,000		6.945
REPURCHASE AGREEMENTS (TERM)	1	1.0240	.00550	75,000,000	75,000,000	75,000,000		8.681
U.S. TREASURY BILLS	2	1.0601	.20642	60,000,000	59,869,612	59,866,100	-3,512	6.929
US TREASURY NOTE ACT/ACT 2X	2	.8869	.09985	55,000,000	54,985,504	54,980,200	-5,304	6.364
AGENCY US FLOAT ACT/360 12X	6	1.1129	.48938	58,210,000	58,206,859	58,213,761	6,902	6.738
AGENCY US BOND 30/360 2X	18	.9555	.28047	111,389,000	112,113,159	112,056,984	-56,175	12.970
AGENCY US DISC ACT/360 360 DAY	7	1.0323	.15846	153,617,000	153,356,307	153,348,629	-7,678	17.749
AGENCY US NOTES 30/360 2X	9	.9470	.24471	84,415,000	84,392,719	84,356,189	-36,530	9.764
AGENCY US VARIABLE ACT/360 4X	16	1.0393	.79489	143,680,000	143,686,190	143,681,721	-4,469	16.630
CASH ACCOUNT	3			62,462,968	62,462,968	62,462,968		7.230
	<u>65</u>	<u>.9367</u>	<u>.29625</u>	<u>863,773,968</u>	<u>864,073,318</u>	<u>863,966,552</u>	<u>-106,766</u>	<u>100.000</u>

STATE OF NEW MEXICO

TREASURERS OFFICE

Position holdings as of 7/31/17 (Trade)

BOOK VALUES AMORTIZED THROUGH 7/31/17

POSITION-SIZE	DESCRIPTION	SEC-ID	RATE	MATURITY	YIELD	BOOK PRICE	BOOK VALUE	MARKET VALUE	MARK-TO-MARKET
58,396,026	WELLS FARGO CASH ACCOUNT	CASHCASH	.100			1.00000	58,396,025.81	58,396,026.00	.19
4,066,941	BANK OF THE WEST	CASHCASH	.250			1.00000	4,066,940.75	4,066,941.00	.25
1	COMPASS BANK	CASHCASH	.250			1.00000	.97	1.00	.03
62,462,968							62,462,967.53	62,462,968.00	.47

====> 0003 ITEMS IN SUBTOTAL FOR ====> FINAL-MATURITY.. ====> NO-MEANINGFUL-DATE <====

60,000,000	REPURCHASE AGREEMENT OVERNIGHT	0801ONRP	1.000	8/01/17	1.000	100.00000	60,000,000.00	60,000,000.00	
41,000,000	TENNESSEE VALLEY AUTHORITY	880590JX		8/02/17	1.001	99.99722	40,998,861.11	40,998,770.00	- 91.11
75,000,000	Repurchase Agreement Term Repo	0802TMRP	1.010	8/02/17	1.010	100.00000	75,000,000.00	75,000,000.00	
35,000,000	FEDERAL HOME LOAN BANKS	313385JZ		8/04/17	1.000	99.99167	34,997,083.33	34,997,200.00	116.67
2,000,000	FEDERAL FARM CREDIT BANKS	3133ECP2	.700	8/09/17	.744	99.99898	1,999,979.52	1,999,760.00	- 219.52
21,720,000	FEDERAL HOME LOAN BANKS	3130A77C	.847	8/09/17	.728	100.00277	21,720,602.20	21,720,651.60	49.40
10,000,000	FEDERAL HOME LOAN BANK	3130A92E	.625	8/11/17	.678	99.99847	9,999,846.78	9,998,500.00	- 1,346.78
16,167,000	FEDERAL HOME LOAN MORTGAGE CORPO	313397KN		8/17/17	.971	99.95655	16,159,974.67	16,159,886.52	- 88.15
1,690,000	FEDERAL HOME LOAN BANKS	3130A7EC	.905	8/25/17	.766	100.02027	1,690,342.54	1,690,152.10	- 190.44
6,271,000	FEDERAL NATIONAL MORTGAGE ASSOCI	3135G0MZ	.875	8/28/17	1.030	99.98813	6,270,255.59	6,269,996.64	- 258.95
2,400,000	FEDERAL FARM CREDIT BANKS	3133EFUZ	.780	8/28/17	1.105	99.97541	2,399,409.77	2,399,400.00	- 9.77
3,000,000	FEDERAL HOME LOAN BANKS	3130A62S	.750	8/28/17	1.105	99.97317	2,999,195.09	2,999,190.00	- 5.09
45,000,000	UNITED STATES TREASURY NOTES	912828TM	.625	8/31/17	.874	99.97956	44,990,802.22	44,987,400.00	- 3,402.22
8,560,000	FEDERAL HOME LOAN BANKS	313370SZ	2.250	9/08/17	.738	100.15466	8,573,238.48	8,570,100.80	- 3,137.68
12,915,000	FEDERAL HOME LOAN BANKS	313380EC	.750	9/08/17	.922	99.98209	12,912,687.35	12,909,575.70	- 3,111.65
4,000,000	FEDERAL HOME LOAN MORTGAGE CORPO	3134G3G4	1.000	9/12/17	.710	100.03265	4,001,305.91	3,999,800.00	- 1,505.91
10,000,000	UNITED STATES TREASURY BILLS	912796LU		9/21/17	.888	99.87477	9,987,476.67	9,986,100.00	- 1,376.67
1,375,000	FEDERAL FARM CREDIT BANKS	3133EEQX	1.000	9/25/17	.950	100.00697	1,375,095.78	1,374,821.25	- 274.53
25,000,000	FEDERAL HOME LOAN BANKS	3130ABHL		9/26/17	1.071	99.99351	24,998,377.63	24,999,000.00	622.37
16,585,000	FEDERAL NATIONAL MORTGAGE ASSOCI	3135G0ZL	1.000	9/27/17	.755	100.03763	16,591,241.35	16,580,190.35	- 11,051.00
31,909,000	FEDERAL HOME LOAN MORTGAGE CORPO	3137EADL	1.000	9/29/17	.875	100.01963	31,915,264.39	31,901,980.02	- 13,284.37
10,000,000	FEDERAL HOME LOAN BANKS	3130A2XL	1.100	9/29/17	.938	100.02544	10,002,543.71	9,998,900.00	- 3,643.71
2,000,000	FEDERAL NATIONAL MORTGAGE ASSOCI	3136FPMH	2.500	9/29/17	1.054	100.23120	2,004,624.02	2,004,940.00	315.98
10,000,000	UNITED STATES TREASURY NOTES	912828TS	.625	9/30/17	.947	99.94702	9,994,702.29	9,992,800.00	- 1,902.29
10,000,000	FEDERAL HOME LOAN BANKS	313385MQ		10/06/17	.949	99.82675	9,982,675.00	9,980,800.00	- 1,875.00
2,000,000	FEDERAL FARM CREDIT BANKS	3133EDD6	1.240	10/06/17	.978	100.04661	2,000,932.14	2,000,680.00	- 252.14
10,000,000	FEDERAL HOME LOAN BANKS	313385MV		10/11/17	.949	99.81363	9,981,362.50	9,979,300.00	- 2,062.50
5,000,000	FEDERAL FARM CREDIT BANKS	3133EGMC	.670	10/18/17	1.069	99.91438	4,995,718.82	4,995,000.00	- 718.82
50,000,000	UNITED STATES TREASURY BILLS	912796LY		10/19/17	1.077	99.76427	49,882,134.20	49,880,000.00	- 2,134.20
6,450,000	FEDERAL HOME LOAN BANKS	313385NE		10/20/17	.995	99.78000	6,435,810.00	6,434,971.50	- 838.50
15,000,000	FEDERAL HOME LOAN BANKS	3130AAPL	.601	10/23/17	1.052	100.00000	15,000,000.00	14,999,400.00	- 600.00

STATE OF NEW MEXICO
TREASURERS OFFICE
Position holdings as of 7/31/17 (Trade)
BOOK VALUES AMORTIZED THROUGH 7/31/17

POSITION-SIZE	DESCRIPTION	SEC-ID	RATE	MATURITY	YIELD	BOOK PRICE	BOOK VALUE	MARKET VALUE	MARK-TO-MARKET
1,670,000	FEDERAL HOME LOAN BANKS	3130A7VF	.968	10/25/17	.919	100.06971	1,671,164.18	1,670,551.10	- 613.08
32,000,000	FEDERAL HOME LOAN BANKS	3130ABAM	.861	10/25/17	1.021	99.99380	31,998,017.50	31,994,240.00	- 3,777.50
1,000,000	FEDERAL NATIONAL MORTGAGE ASSOCI	3135G0PQ	.875	10/26/17	1.152	99.93417	999,341.74	999,440.00	98.26
1,000,000	FEDERAL FARM CREDIT BANKS	31331KR4	1.500	11/08/17	1.022	100.12754	1,001,275.36	1,000,210.00	- 1,065.36
1,960,000	FEDERAL FARM CREDIT BANKS	3133EEQ9	.786	11/27/17	1.100	100.04260	1,960,834.87	1,961,156.40	321.53
2,000,000	FEDERAL FARM CREDIT BANKS	31331J4H	2.500	12/06/17	1.139	100.46909	2,009,381.83	2,009,520.00	138.17
7,000,000	FEDERAL HOME LOAN BANKS	313372C3	3.125	12/08/17	1.087	100.71461	7,050,022.54	7,046,620.00	- 3,402.54
28,339,000	TENNESSEE VALLEY AUTHORITY	880591CU	6.250	12/15/17	.863	101.99629	28,904,729.58	28,868,372.52	- 36,357.06
1,900,000	FEDERAL HOME LOAN BANKS	3130A6SW	1.000	12/19/17	1.000	100.00000	1,900,000.00	1,898,974.00	- 1,026.00
9,000,000	FEDERAL NATIONAL MORTGAGE ASSOCI	3135G0SW	.875	12/27/17	1.162	99.88373	8,989,535.55	8,985,690.00	- 3,845.55
635,911,000							636,345,846.21	636,244,040.50	- 101,805.71

====> 0041 ITEMS IN SUBTOTAL FOR ====> FINAL-MATURITY.. ====> 2017 <====

35,000,000	FEDERAL HOME LOAN MORTGAGE CORPO	313397SN		2/01/18	1.123	99.43011	34,800,538.89	34,797,700.00	- 2,838.89
5,000,000	FEDERAL FARM CREDIT BANKS	3133EEMX	1.004	2/06/18	.786	100.17979	5,008,989.34	5,003,600.00	- 5,389.34
12,000,000	FEDERAL FARM CREDIT BANKS	3133EEQM	1.110	2/20/18	1.195	99.95304	11,994,365.20	11,993,760.00	- 605.20
6,800,000	FEDERAL HOME LOAN BANKS	3130A9A2	.930	3/06/18	.832	100.05313	6,803,612.53	6,801,496.00	- 2,116.53
4,800,000	FEDERAL FARM CREDIT BANKS	3133EEV8	.520	3/09/18	1.316	99.96470	4,798,305.56	4,802,880.00	4,574.44
10,000,000	FEDERAL FARM CREDIT BANK	3133EGH3	.510	3/14/18	1.266	99.98922	9,998,921.83	9,999,400.00	478.17
4,000,000	FEDERAL FARM CREDIT BANKS	3133EEZ5	.542	3/22/18	1.276	99.98430	3,999,372.01	4,003,800.00	4,427.99
3,000,000	TENNESSEE VALLEY AUTHORITY	880591EC	4.500	4/01/18	1.285	102.12592	3,063,777.47	3,063,960.00	182.53
10,650,000	FEDERAL HOME LOAN MORTGAGE CORPO	3137EAEA	.750	4/09/18	1.134	99.73667	10,621,955.06	10,614,961.50	- 6,993.56
900,000	FEDERAL HOME LOAN BANKS	3130ABE7	1.125	5/08/18	1.250	99.90393	899,135.38	898,749.00	- 386.38
1,000,000	FEDERAL FARM CREDIT BANKS	31331YW6	4.900	6/12/18	1.276	103.10178	1,031,017.78	1,030,080.00	- 937.78
5,000,000	FEDERAL HOME LOAN MORTGAGE CORPO	3134GA4D	.759	8/10/18	.901	100.00000	5,000,000.00	4,997,900.00	- 2,100.00
7,250,000	FEDERAL FARM CREDIT BANKS	3133EG6H	.693	11/09/18	1.154	99.98433	7,248,864.13	7,252,755.00	3,890.87
10,000,000	FEDERAL FARM CREDIT BANKS	3133EHLT	1.012	12/05/18	1.234	99.99247	9,999,247.27	9,997,300.00	- 1,947.27
115,400,000							115,268,102.45	115,258,341.50	- 9,760.95

====> 0014 ITEMS IN SUBTOTAL FOR ====> FINAL-MATURITY.. ====> 2018 <====

5,000,000	FEDERAL FARM CREDIT BANKS	3133EHME	1.170	3/12/19	1.146	100.03180	5,001,589.89	5,000,000.00	- 1,589.89
10,000,000	FEDERAL FARM CREDIT BANKS	3133EHKC	.987	3/25/19	.989	99.99116	9,999,115.76	9,995,900.00	- 3,215.76
10,000,000	FEDERAL FARM CREDIT BANKS	3133EHDN	.980	3/27/19	1.237	99.98231	9,998,230.72	10,011,600.00	13,369.28

STATE OF NEW MEXICO

TREASURERS OFFICE

Position holdings as of 7/31/17 (Trade)

BOOK VALUES AMORTIZED THROUGH 7/31/17

POSITION-SIZE	DESCRIPTION	SEC-ID	RATE	MATURITY	YIELD	BOOK PRICE	BOOK VALUE	MARKET VALUE	MARK-TO-MARKET
10,000,000	FEDERAL FARM CREDIT BANKS	3133EHQT	1.145	4/10/19	1.147	99.99101	9,999,101.11	9,995,800.00	- 3,301.11
5,000,000	FEDERAL FARM CREDIT BANKS	3133EHGU	.940	4/25/19	1.178	99.97899	4,998,949.68	5,002,600.00	3,650.32
5,000,000	FEDERAL FARM CREDIT BANK	3133EHSF	1.135	4/25/19	1.140	99.98822	4,999,411.24	4,997,650.00	- 1,761.24
5,000,000	FEDERAL FARM CREDIT BANKS	3133EHPR		6/27/19	1.042	100.00000	5,000,000.00	4,997,650.00	- 2,350.00
50,000,000							49,996,398.40	50,001,200.00	4,801.60

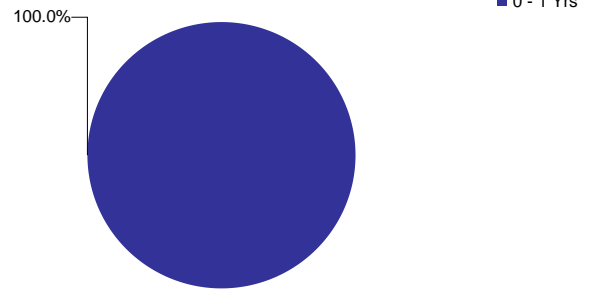
====> 0007 ITEMS IN SUBTOTAL FOR ==> FINAL-MATURITY.. ==> 2019 <====

863,773,968							864,073,314.59	863,966,550.00	- 106,764.59
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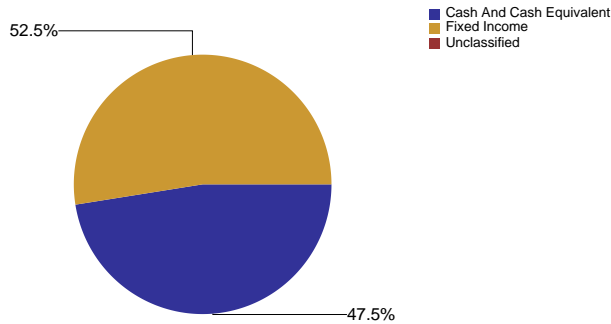
====> 0065 ITEMS IN SUBTOTAL FOR ==> FUND NAME..... ==> LGIP FUND <====

Portfolio Characteristics Duration Mix

Total Net Assets (Millions) 865.2
Weighted Average Life (Years) 0.28
Weighted Avg. Effective Duration (Years) 0.14
Weighted Average Coupon (%) 0.91
Weighted Average Current Yield (%) 0.99
Weighted Average Yield to Maturity (%) 0.99
Weighted Average Rating AA+
Number of Holdings 67

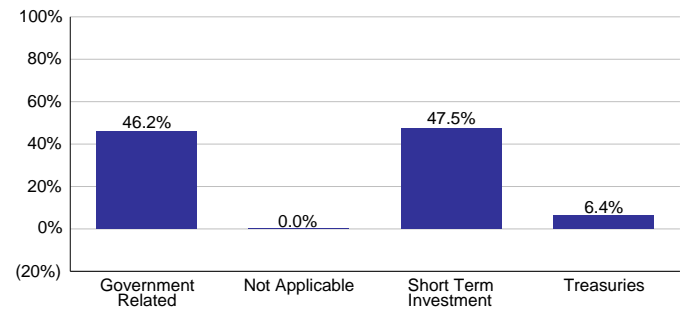
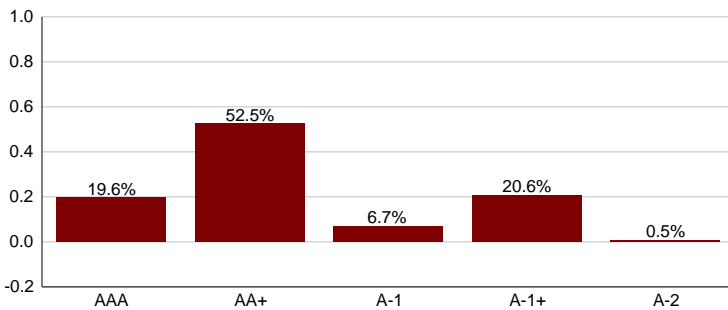


Asset Mix Top Ten Portfolio Holdings



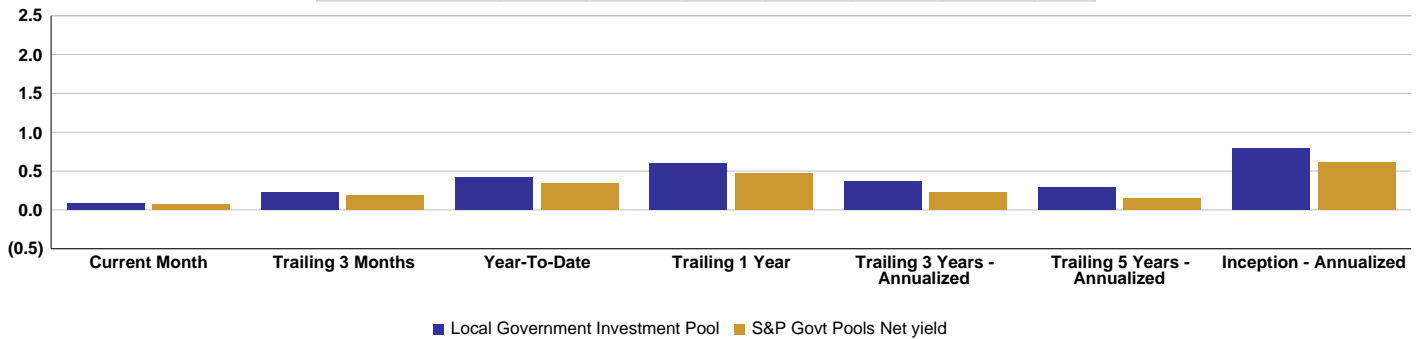
Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
894993C02	Wells Fargo Checking	6.75%	0.15	1/8/2017
912796LY3	UNITED STATES OF AMERICA BILL ZERO CPN 19/OCT/2017	5.77%	0.00	19/10/2017
99HL20031	REPO RBC CAPITAL MARKETS LLC RBCVH731	5.66%	1.00	1/8/2017
99HK70224	REPO JPMORGAN CHASE BK (HSBCSI) HSBCVH26	5.60%	1.01	2/8/2017
912828TM2	UNITED STATES OF AMERICA 0.625% 2017-08-31	5.21%	0.62	31/8/2017
880590JX3	TENNESSEE VALLEY AUTHORITY NOTES ZERO CPN	4.74%	0.00	2/8/2017
313385JZ0	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	4.04%	0.00	4/8/2017
313397SN2	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES	4.02%	0.00	1/2/2018
3137EADL0	FEDERAL HOME LOAN MORTGAGE CORP 1% BDS 29/SEP/2017	3.70%	1.00	29/9/2017
3130ABAM8	FEDERAL HOME LOAN BANKS BOND VARIABLE 25/OCT/2017	3.70%	1.02	25/10/2017

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	0.09	0.22	0.42	0.60	0.37	0.29	0.79
S&P Govt Pools Net yield	0.07	0.18	0.35	0.47	0.22	0.15	0.61
Excess	0.02	0.04	0.07	0.13	0.15	0.15	0.18



Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending June market value for the LGIP was \$885.1mil representing a decrease relative to May's reported closing value of \$893.8mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.
- At the end of June the STO participant balance was \$26.8mil or 3% of the Pool, the Judicial District Court participant balance was \$2.6mil or 0.3% of the Pool and the Educational Retirement Board participant balance was \$100.5mil or 11% of the Pool.

Portfolio Mix

- At the end of June the portfolio was invested as follows: 13% in US Treasuries, 43% in US government agencies, 2% in collateralized demand deposit accounts with qualified banking institutions, 23% in floating rate securities, and 20% in overnight repurchase agreements.
- At month-end, the LGIP held positions in 71 securities.

Investment Earnings

- During June the fund earned \$681,980.
- For FY2017, the fund has earned \$4,599,656.
- LGIP earnings are retained by participants after a management fee of 0.05% is paid to the General Fund.

Performance

- Gross yield on the LGIP was 0.8970% at the end of June.
- Net yield to participants was 0.8470%.

Investment Highlights

- For the LGIP, the WAM(R) of 58 days, and WAM (F) of 106 days, were within their maximums of 60 and 120 days respectively.
- The LGIP purchased \$369.5mil in US agency securities during the month. Approximately, \$236mil of these transactions were in securities that mature within one month or less.
- The LGIP sold \$60mil in US agency securities during the month. All sales were executed at gains.
- The LGIP engaged in 27 repo trades during the month, consisting of 15 overnight and 12 term trades. Trade amounts varied in size from \$15mil to \$75mil at rates spanning 0.76% to 1.08%.

Investment Strategy

- LGIP WAMs are currently 51 and 111 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 conservative investments.

Net Asset Value/Share

At month-end, the Net Asset Value per Share of the Local Government Investment Pool was \$0.9998.

STATE OF NEW MEXICO
LGIP FUND (4101)
Portfolio Classification Summary
Positions Held as of 6/30/17 (TRADE Basis)

AMTZ ADDED: NO

ASSET CLASSIFICATION	ITEMS	YIELD	AVG-TERM	PRINCIPAL	COST-BASIS	MARKET-VALUE	GAIN/LOSS	%MARKET
REPURCHASE AGREEMENTS (O/N)	1	1.0950	.00820	30,000,000	30,000,000	30,000,000		3.395
REPURCHASE AGREEMENTS (TERM)	3	1.0595	.01460	150,000,000	150,000,000	150,000,000		16.975
U.S. TREASURY BILLS	3	.6667	.08249	45,000,000	44,971,810	44,969,450	-2,360	5.089
US TREASURY NOTE ACT/ACT 2X	3	.8884	.16820	65,987,000	65,973,703	65,960,635	-13,068	7.465
AGENCY US FLOAT ACT/360 12X	7	1.0488	.38545	65,360,000	65,359,814	65,365,646	5,832	7.397
AGENCY US BOND 30/360 2X	15	.9383	.35343	104,989,000	105,767,762	105,681,059	-86,703	11.960
AGENCY US DISC ACT/360 360 DAY	10	.9817	.20920	161,450,000	161,095,328	161,088,046	-7,282	18.230
AGENCY US NOTES 30/360 2X	9	.8842	.23493	113,481,000	113,520,982	113,449,374	-71,608	12.839
AGENCY US VARIABLE ACT/360 4X	15	.9769	.81261	133,680,000	133,698,529	133,685,268	-13,261	15.129
CASH ACCOUNT	3			13,438,263	13,438,263	13,438,263		1.521
	<u>69</u>	<u>.9474</u>	<u>.28578</u>	<u>883,385,263</u>	<u>883,826,191</u>	<u>883,637,741</u>	<u>-188,450</u>	<u>100.000</u>

STATE OF NEW MEXICO

TREASURERS OFFICE

Position holdings as of 6/30/17 (Trade)

BOOK VALUES AMORTIZED THROUGH 6/30/17

POSITION-SIZE	DESCRIPTION	SEC-ID	RATE	MATURITY	YIELD	BOOK PRICE	BOOK VALUE	MARKET VALUE	MARK-TO-MARKET
30,000,000	OVERNIGHT REPO AGREEMENT	0703ONRP	1.080	7/03/17	1.080	100.00000	30,000,000.00	30,000,000.00	
25,000,000	REPURCHASE AGREEMENT TERM REPO	0705TMRP	1.010	7/05/17	1.010	100.00000	25,000,000.00	25,000,000.00	
75,000,000	REPURCHASE AGREEMENT TERM REPO	0705TMRP	1.080	7/05/17	1.080	100.00000	75,000,000.00	75,000,000.00	
50,000,000	REPURCHASE AGREEMENT TERM	0706TMRP	1.010	7/06/17	1.010	100.00000	50,000,000.00	50,000,000.00	
15,000,000	FEDERAL HOME LOAN BANKS	313385JA		7/12/17	.865	99.97360	14,996,040.00	14,996,250.00	210.00
25,000,000	UNITED STATES TREASURY BILLS	912796LK		7/13/17	.588	99.98045	24,995,112.50	24,994,750.00	- 362.50
10,000,000	FEDERAL HOME LOAN BANKS	313385JC		7/14/17	.612	99.97797	9,997,797.22	9,996,900.00	- 897.22
19,391,000	TENNESSEE VALLEY AUTH	880591EA	5.500	7/18/17	.812	100.22032	19,433,721.74	19,424,740.34	- 8,981.40
35,000,000	FEDERAL HOME LOAN BANKS	313385JH		7/19/17	1.001	99.95129	34,982,950.00	34,984,600.00	1,650.00
2,150,000	FEDERAL NATIONAL MORTGAGE ASSOCI	3135G0F8	.759	7/20/17	1.071	100.00849	2,150,182.49	2,150,215.00	32.51
10,000,000	UNITED STATES TREASURY BILLS	912796KB		7/20/17	.602	99.96833	9,996,833.33	9,996,300.00	- 533.33
10,000,000	FEDERAL HOME LOAN BANKS	313385JK		7/21/17	.847	99.95299	9,995,298.61	9,995,000.00	- 298.61
10,000,000	FEDERAL HOME LOAN BANKS	3130AAR5	.556	7/21/17	1.000	100.00000	10,000,000.00	9,999,700.00	- 300.00
14,350,000	FEDERAL HOME LOAN MORTGAGE CORPO	3137EADJ	1.000	7/28/17	.849	100.01106	14,351,587.53	14,349,569.50	- 2,018.03
25,000,000	FEDERAL HOME LOAN BANKS	313385JS		7/28/17	.966	99.92763	24,981,906.25	24,982,750.00	843.75
5,000,000	FEDERAL FARM CREDIT BANKS	313313JS		7/28/17	.981	99.92650	4,996,325.00	4,996,550.00	225.00
10,987,000	UNITED STATES TREASURY NOTES	912828NR	2.375	7/31/17	.896	100.12173	11,000,374.25	10,999,635.05	- 739.20
2,000,000	FEDERAL FARM CREDIT BANKS	3133ECP2	.700	8/09/17	.744	99.99518	1,999,903.69	1,999,060.00	- 843.69
21,720,000	FEDERAL HOME LOAN BANKS	3130A77C	.847	8/09/17	.728	100.03811	21,728,276.95	21,724,126.80	- 4,150.15
10,000,000	FEDERAL HOME LOAN BANK	3130A92E	.625	8/11/17	.678	99.99391	9,999,391.38	9,994,700.00	- 4,691.38
1,690,000	FEDERAL HOME LOAN BANKS	3130A7EC	.905	8/25/17	.766	100.05491	1,690,928.06	1,690,507.00	- 421.06
6,271,000	FEDERAL NATIONAL MORTGAGE ASSOCI	3135G0MZ	.875	8/28/17	1.030	99.97508	6,269,437.25	6,268,930.57	- 506.68
45,000,000	UNITED STATES TREASURY NOTES	912828TM	.625	8/31/17	.874	99.95855	44,981,345.84	44,972,100.00	- 9,245.84
8,560,000	FEDERAL HOME LOAN BANKS	313370SZ	2.250	9/08/17	.738	100.28014	8,583,979.67	8,577,376.80	- 6,602.87
12,915,000	FEDERAL HOME LOAN BANKS	313380EC	.750	9/08/17	.922	99.96771	12,910,829.25	12,907,380.15	- 3,449.10
4,000,000	FEDERAL HOME LOAN MORTGAGE CORPO	3134G3G4	1.000	9/12/17	.710	100.05662	4,002,264.78	3,999,600.00	- 2,664.78
10,000,000	UNITED STATES TREASURY BILLS	912796LU		9/21/17	.888	99.79864	9,979,864.45	9,978,400.00	- 1,464.45
1,375,000	FEDERAL FARM CREDIT BANKS	3133EEQX	1.000	9/25/17	.950	100.01101	1,375,151.41	1,374,876.25	- 275.16
25,000,000	FEDERAL HOME LOAN BANKS	3130ABHL		9/26/17	1.038	99.99839	24,999,596.25	24,998,500.00	- 1,096.25
16,585,000	FEDERAL NATIONAL MORTGAGE ASSOCI	3135G0ZL	1.000	9/27/17	.755	100.05791	16,594,603.80	16,580,853.75	- 13,750.05
31,234,000	FEDERAL HOME LOAN MORTGAGE CORPO	3137EADL	1.000	9/29/17	.870	100.03127	31,243,765.33	31,226,816.18	- 16,949.15
10,000,000	FEDERAL HOME LOAN BANKS	3130A2XL	1.100	9/29/17	.938	100.03877	10,003,877.39	9,999,300.00	- 4,577.39
2,000,000	FEDERAL NATIONAL MORTGAGE ASSOCI	3136FPMH	2.500	9/29/17	1.054	100.35102	2,007,020.32	2,006,800.00	- 220.32
10,000,000	UNITED STATES TREASURY NOTES	912828TS	.625	9/30/17	.947	99.91984	9,991,983.99	9,988,900.00	- 3,083.99
10,000,000	FEDERAL HOME LOAN BANKS	313385MQ		10/06/17	.949	99.74538	9,974,537.50	9,972,000.00	- 2,537.50
2,000,000	FEDERAL FARM CREDIT BANKS	3133EDD6	1.240	10/06/17	.978	100.06833	2,001,366.57	2,001,020.00	- 346.57
10,000,000	FEDERAL HOME LOAN BANKS	313385MV		10/11/17	.949	99.73225	9,973,225.00	9,970,600.00	- 2,625.00
5,000,000	FEDERAL FARM CREDIT BANKS	3133EGMC	.670	10/18/17	1.069	99.88130	4,994,064.95	4,993,600.00	- 464.95
6,450,000	FEDERAL HOME LOAN BANKS	313385NE		10/20/17	.995	99.69475	6,430,311.38	6,429,295.50	- 1,015.88
15,000,000	FEDERAL HOME LOAN BANKS	3130AAPL	.601	10/23/17	1.041	100.00000	15,000,000.00	14,999,100.00	- 900.00
1,670,000	FEDERAL HOME LOAN BANKS	3130A7VF	.968	10/25/17	.764	100.09862	1,671,647.03	1,670,768.20	- 878.83

STATE OF NEW MEXICO

TREASURERS OFFICE

Position holdings as of 6/30/17 (Trade)

BOOK VALUES AMORTIZED THROUGH 6/30/17

POSITION-SIZE	DESCRIPTION	SEC-ID	RATE	MATURITY	YIELD	BOOK PRICE	BOOK VALUE	MARKET VALUE	MARK-TO-MARKET
32,000,000	FEDERAL HOME LOAN BANKS	3130ABAM	.861	10/25/17	.867	99.99581	31,998,659.20	31,992,320.00	- 6,339.20
1,000,000	FEDERAL FARM CREDIT BANKS	31331KR4	1.500	11/08/17	1.022	100.16729	1,001,672.87	1,000,160.00	- 1,512.87
1,960,000	FEDERAL FARM CREDIT BANKS	3133EEQ9	.786	11/27/17	1.075	100.06287	1,961,232.31	1,961,430.80	198.49
2,000,000	FEDERAL FARM CREDIT BANKS	31331J4H	2.500	12/06/17	1.139	100.58214	2,011,642.82	2,011,160.00	- 482.82
7,000,000	FEDERAL HOME LOAN BANKS	313372C3	3.125	12/08/17	1.087	100.88384	7,061,869.13	7,058,100.00	- 3,769.13
28,339,000	TENNESSEE VALLEY AUTHORITY	880591CU	6.250	12/15/17	.863	102.44351	29,031,467.44	28,977,194.28	- 54,273.16
1,900,000	FEDERAL HOME LOAN BANKS	3130A6SW	1.000	12/19/17	1.000	100.00000	1,900,000.00	1,898,328.00	- 1,672.00
9,000,000	FEDERAL NATIONAL MORTGAGE ASSOCI	3135G0SW	.875	12/27/17	.875	100.00000	9,000,000.00	8,982,000.00	- 18,000.00
723,547,000							724,252,044.93	724,072,264.17	- 179,780.76

====> 0049 ITEMS IN SUBTOTAL FOR ====> FINAL-MATURITY.. ====> 2017 <====

35,000,000	FEDERAL HOME LOAN MORTGAGE CORPO	313397SN		2/01/18	1.123	99.33410	34,766,934.03	34,764,100.00	- 2,834.03
5,000,000	FEDERAL FARM CREDIT BANKS	3133EEMX	1.004	2/06/18	.786	100.21086	5,010,542.96	5,004,200.00	- 6,342.96
12,000,000	FEDERAL FARM CREDIT BANKS	3133EEQM	1.110	2/20/18	1.195	99.94584	11,993,501.18	11,990,280.00	- 3,221.18
6,800,000	FEDERAL HOME LOAN BANKS	3130A9A2	.930	3/06/18	.832	100.06149	6,804,181.18	6,801,632.00	- 2,549.18
4,800,000	FEDERAL FARM CREDIT BANKS	3133EEV8	.520	3/09/18	1.316	99.96078	4,798,117.21	4,803,264.00	5,146.79
10,000,000	FEDERAL FARM CREDIT BANK	3133EGH3	.510	3/14/18	1.266	99.98877	9,998,876.96	9,999,300.00	423.04
4,000,000	FEDERAL FARM CREDIT BANKS	3133EEZ5	.542	3/22/18	1.055	99.98927	3,999,570.71	4,003,800.00	4,229.29
10,650,000	FEDERAL HOME LOAN MORTGAGE CORPO	3137EAEA	.750	4/09/18	1.134	99.70497	10,618,579.07	10,610,062.50	- 8,516.57
900,000	FEDERAL HOME LOAN BANKS	3130ABE7	1.125	5/08/18	1.250	99.89370	899,043.31	898,524.00	- 519.31
5,000,000	FEDERAL HOME LOAN MORTGAGE CORPO	3134GA4D	.759	8/10/18	.901	100.00000	5,000,000.00	4,997,700.00	- 2,300.00
7,250,000	FEDERAL FARM CREDIT BANKS	3133EG6H	.693	11/09/18	1.024	99.98940	7,249,231.80	7,252,900.00	3,668.20
10,000,000	FEDERAL FARM CREDIT BANKS	3133EHLT	1.012	12/05/18	1.054	99.99241	9,999,241.14	9,997,200.00	- 2,041.14
111,400,000							111,137,819.55	111,122,962.50	- 14,857.05

====> 0012 ITEMS IN SUBTOTAL FOR ====> FINAL-MATURITY.. ====> 2018 <====

5,000,000	FEDERAL FARM CREDIT BANKS	3133EHME	1.170	3/12/19	1.146	100.03386	5,001,693.17	5,000,000.00	- 1,693.17
10,000,000	FEDERAL FARM CREDIT BANKS	3133EHKC	.987	3/25/19	.989	99.99105	9,999,104.73	9,995,700.00	- 3,404.73
10,000,000	FEDERAL FARM CREDIT BANKS	3133EHDN	.980	3/27/19	1.237	99.98185	9,998,185.49	10,012,200.00	14,014.51
5,000,000	FEDERAL FARM CREDIT BANKS	3133EHGU	.940	4/25/19	1.178	99.98152	4,999,075.86	4,999,100.00	24.14
5,000,000	FEDERAL FARM CREDIT BANKS	3133EHPR		6/27/19	1.042	100.00000	5,000,000.00	4,997,250.00	- 2,750.00
35,000,000							34,998,059.25	35,004,250.00	6,190.75

====> 0005 ITEMS IN SUBTOTAL FOR ====> FINAL-MATURITY.. ====> 2019 <====

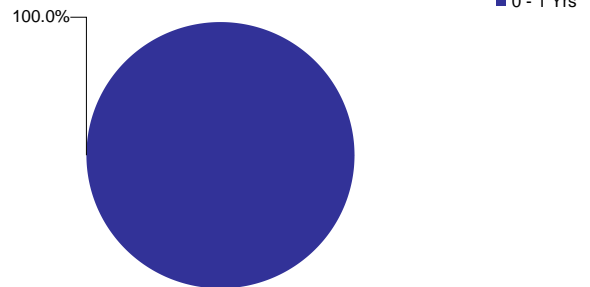
STATE OF NEW MEXICO
TREASURERS OFFICE
 Position holdings as of 6/30/17 (Trade)
 BOOK VALUES AMORTIZED THROUGH 6/30/17

POSITION-SIZE	DESCRIPTION	SEC-ID	RATE	MATURITY	YIELD	BOOK PRICE	BOOK VALUE	MARKET VALUE	MARK-TO-MARKET
<u>869,947,000</u>							<u>870,387,923.73</u>	<u>870,199,476.67</u>	<u>- 188,447.06</u>

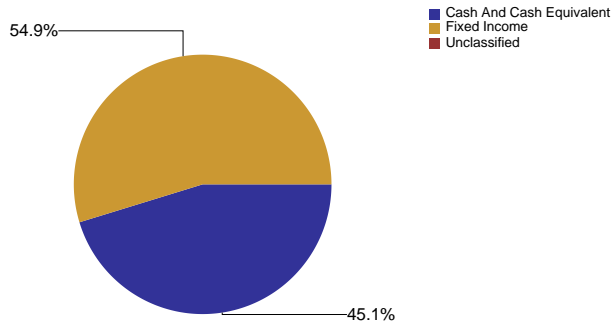
====> 0066 ITEMS IN SUBTOTAL FOR ====> FUND NAME..... ====> LGIP FUND <====

Portfolio Characteristics Duration Mix

Total Net Assets (Millions) 885.1
Weighted Average Life (Years) 0.29
Weighted Avg. Effective Duration (Years) 0.17
Weighted Average Coupon (%) 1.06
Weighted Average Current Yield (%) 0.95
Weighted Average Yield to Maturity (%) 0.95
Weighted Average Rating A-
Number of Holdings 71

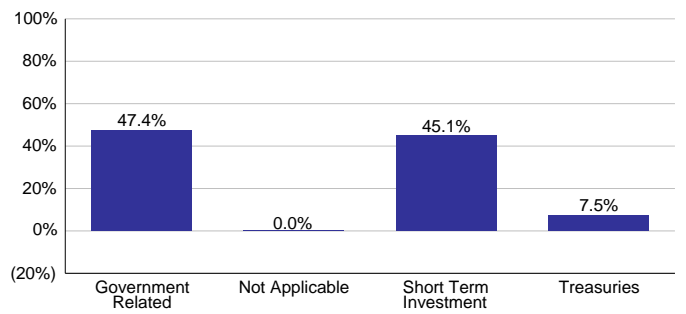
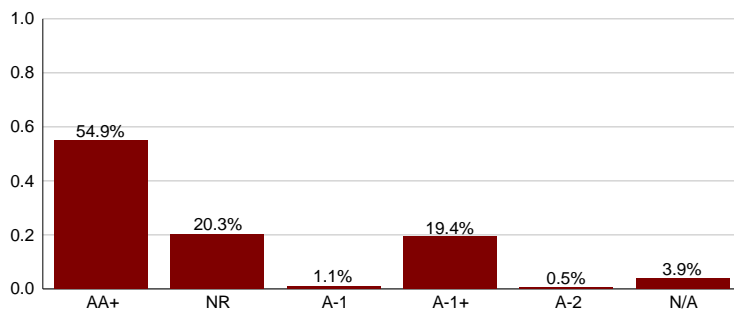


Asset Mix Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
99HH80039	REPO JPMORGAN CHASE BK (HSBCSI) LGIP062717_2	5.64%	1.08	5/7/2017
99HI00190	REPO RBC CAPITAL MARKETS LLC REPO062917_11	5.64%	1.01	6/7/2017
912828TM2	UNITED STATES OF AMERICA 0.625% 2017-08-31	5.09%	0.62	31/8/2017
313385JH0	FHLB DISC AMORT	3.95%	0.00	19/7/2017
313397SN2	FEDER HOME LOAN MTGE CORP	3.93%	0.00	2/1/2018
3130ABAM8	FEDERAL HOME LOAN BANKS BOND VARIABLE 25/OCT/2017	3.62%	0.86	25/10/2017
3137EADL0	FEDERAL HOME LOAN MORTGAGE CORP 1% BDS 29/SEP/2017	3.54%	1.00	29/9/2017
99HI10046	REPO JPMORGAN CHASE BK (HSBCSI) LGIPREPO063017	3.39%	1.08	3/7/2017
880591CU4	TENNESSEE VALLEY AUTHORITY 6.25% BDS 15/DEC/2017	3.28%	6.25	15/12/2017
99HH80038	REPO JPMORGAN CHASE BK (HSBCSI) LGIP062717_3	2.83%	1.08	5/7/2017

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	0.08	0.20	0.33	0.55	0.34	0.28	0.78
S&P Govt Pools Net yield	0.06	0.16	0.27	0.42	0.20	0.13	0.61
Excess	0.02	0.04	0.05	0.12	0.15	0.15	0.18

