



New Mexico Local Government Investment Pool (LGIP)

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New Mexico State Treasurer's Office



The LGIP Team

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The NM State Treasurer's Office (STO)

- What We Do
 - Act as the State's Bank
 - Active Investment Management
 - Over \$3.0 Billion in Total Assets Managed
 - NM Local Government Investment Pool (LGIP)
 - General Fund Investment Pool
 - Bond Proceeds Investment Pools
 - Severance Tax Bonding Fund
 - Repurchase Pool
 - Paying Agent for Outstanding Bond Issues
 - Collateral Manager



The LGIP Introduction

- Short-Term Investment Pool created by NM State Statute
- Provides a voluntary investment alternative for local and quasi-governmental entities seeking a safe and liquid cash equivalent
- A pooled fund with qualified and experienced investment management at the State Treasurer's Office



LGIP Characteristics

- Safety
 - Stable net asset value fund – Put a dollar in, Get a dollar out + Interest
 - Composed of exclusively Treasury & Agency Securities or short term investments fully collateralized by Treasuries & Agencies
 - Strong oversight – State Treasurers Investment Committee, Board of Finance and an external Investment Advisor
 - Full transparency – Portfolio positions and transactions are fully disclosed via STO’s website and additional information is available upon request
- Liquidity
 - Portfolio maintains a weighted average maturity of 60 days or less and over 40% of the Pool matures in 30 days or less
 - Provides daily liquidity vs. “locked up” CD or Treasury Bill Alternatives. We only ask for 1 day notice for withdrawals up to \$30MM
- Yield
 - Very attractive rate relative to other short term options, paid 0.42% in December
 - Low fees to participants – no account fees or charges solely a management fee of 0.05% which deducted gross yield
 - The Reinvestment Advantage in Rising Interest Rate Environment

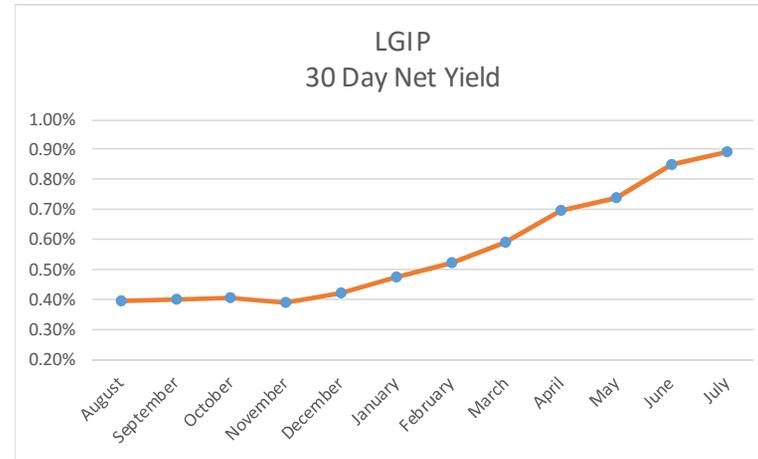


LGIP Snapshot

Key Statistics

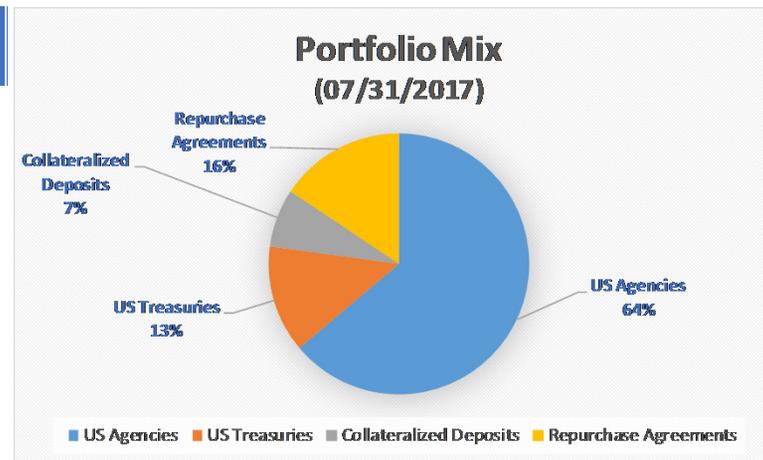
7/31/2017

Net Asset Value (per share)	1.0006
Total Assets (Millions)	\$865.2
S&P Rating	AAAm
30 Day Net Yield	0.893%



Days to Maturity

	0-30	31-90	91-180	180+
7/31/2017	39%	36%	6%	19%



Disclaimer

- NM LGIP is not a registered Money Market Fund;
- NM LGIP is not regulated by the SEC;
- Past performance does *not* guarantee future results;
- Risks:
 - Interest rate
 - Credit
 - Counterparty
 - Management
 - NAV not guaranteed
 - The Treasurer has the ability to take measures in order to protect the NAV of the Pool

