



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
2018.

The source of the information was the
State Treasurer's Investment Committee
(STIC) Binder dated September 2018.



11. Portfolio Summary- Local Government Investment Pool

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending July market value for the LGIP was \$707.9mil representing an increase relative to June reported closing value of \$739.0mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.
- At the end of July the STO participant balance was \$9.8mil or 1.3% of the Pool, the Judicial District Court participant balance was \$4.1mil or 0.5% of the Pool.

Portfolio Mix

- At the end of July the portfolio was invested as follows: 35% in US government agencies, 23% in Treasuries, 0% in collateralized demand deposit accounts with qualified banking institutions, 22% in floating rate securities, and 20% in repurchase agreements.
- At month-end, the LGIP held positions in 69 securities.

Investment Earnings

- During July the fund earned \$1,132,908.
- For FY2019, the fund has earned \$1,132,908.
- 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 1.91% at the end of July .
- Net yield to participants was 1.86%.

Investment Highlights

- For the LGIP, the WAM(R) of 48 days, and WAM (F) of 93 days, were within their maximums of 60 and 120 days respectively.
- The LGIP purchased \$86mil in US Treasuries and \$265mil in US Agencies during the month. Approximately, \$256mil of these transactions were in securities that mature within one month or less.
- The LGIP engaged in 30 repo trades during the month, consisting of 24 overnight and 6 term trades. Trade amounts varied in size from \$15mil to \$75mil at rates spanning 1.80% to 1.99%.

Investment Strategy

- LGIP WAMs are currently 43 and 88 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 prudent investments.

Net Asset Value/Share

At month-end, the Net Asset Value per Share of the Local Government Investment Pool was \$1.0002



Fixed Income - Standard Report
New Mexico State Treasurers Office (06677)
 July 2018

Account / Holdings	Market Value	Cost	Return	Coupon Rate	Modified Duration	Option Adjusted Spread	Spread Duration	Static Yield	Effective Duration	Effective Convexity	Weighted Average Life	Yield to Maturity	S&P Quality Rating
Local Government Investment Pool(10933300)	707,856,520.20	725,857,162.66	0.16	1.29	0.03	2.78	0.29	2.02	0.30	0.00	0.31	2.02	
FIXED INCOME + CASH AND CASH EQUIVALENT	727,826,809.00	725,857,162.66	0.16	1.26	0.03	2.70	0.28	1.97	0.29	0.00	0.30	1.97	AA-
Fixed Income	363,848,980.64	362,109,853.10	0.17	1.74	0.02	7.04	0.50	2.07	0.50	0.00	0.51	2.07	AGY
Government Related	318,466,789.95	317,136,806.22	0.18	1.72	0.02	7.74	0.52	2.07	0.51	0.00	0.52	2.07	AGY
Agencies	318,466,789.95	317,136,806.22	0.18	1.72	0.02	7.74	0.52	2.07	0.51	0.00	0.52	2.07	AGY
Treasuries	45,382,190.69	44,973,046.88	0.17	1.89	0.01	2.10	0.41	2.08	0.41	0.00	0.41	2.08	GOVT
Treasuries	45,382,190.69	44,973,046.88	0.17	1.89	0.01	2.10	0.41	2.08	0.41	0.00	0.41	2.08	GOVT
Cash And Cash Equivalent	363,977,828.36	363,747,309.56	0.14	0.77	0.04	(1.63)	0.06	1.86	0.09	0.00	0.09	1.86	BBB+
Short Term Investment	363,977,828.36	363,747,309.56	0.14	0.77	0.04	(1.63)	0.06	1.86	0.09	0.00	0.09	1.86	BBB+
Treasury Bills	120,405,246.28	120,233,427.47	0.11	0.00	0.09	(2.96)	0.11	1.91	0.20	0.00	0.20	1.91	AAA
Repurchase Agreements	152,021,023.61	152,000,000.00	0.16	1.85	0.00	(0.04)	0.00	1.86	0.00	0.00	0.00	1.86	B-
STIF	7,412,450.72	7,412,450.72	0.09	0.00	0.01	0.00	0.01	1.05	0.00	0.00	0.01	1.05	AA-
Discounted Notes	84,139,107.75	84,101,431.37	0.16	0.00	0.06	(2.76)	0.10	1.87	0.10	0.00	0.10	1.87	A
Cash And Pending	(19,970,288.80)	0.00	0.00	0.00	0.01	0.00	0.01	0.00	0.00	0.00	0.01	0.00	NR
Unclassified	(19,970,288.80)	0.00	0.00	0.00	0.01	0.00	0.01	0.00	0.00	0.00	0.01	0.00	NR

As of: 31-Jul-2018

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD Nav Value: 707,856,520.20</i>											
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	4,020,161.14	4,020,161.14	100.0000	4,020,161.14	4,020,161.14	4,020,161.14	0.00	0.00	4,020,161.14	0.57%
99JK70059	REPO BANK OF NEW YORK (HSBCSI) HSB1WK72618 1.900% 08/02/2018	1,923,076.92	1,923,076.92	100.0000	1,923,076.92	1,923,076.92	1,923,076.92	608.97	0.00	1,923,685.89	0.27%
99JK70058	REPO BANK OF NEW YORK (HSBCSI) HSB1WK72618 1.900% 08/02/2018	48,076,923.08	48,076,923.08	100.0000	48,076,923.08	48,076,923.08	48,076,923.08	15,224.36	0.00	48,092,147.44	6.79%
99JL20151	REPO BANK OF NEW YORK (HSBCSI) HSBVY073118 1.850% 08/01/2018	15,887,797.51	15,887,797.51	100.0000	15,887,797.51	15,887,797.51	15,887,797.51	816.46	0.00	15,888,613.97	2.24%
99JL20183	REPO BANK OF NEW YORK (HSBCSI) HSBVDYH073118 1.800% 08/01/2018	37,000,000.00	37,000,000.00	100.0000	37,000,000.00	37,000,000.00	37,000,000.00	1,850.00	0.00	37,001,850.00	5.23%
99JL20152	REPO BANK OF NEW YORK (HSBCSI) HSBVCY073118 1.850% 08/01/2018	49,112,202.49	49,112,202.49	100.0000	49,112,202.49	49,112,202.49	49,112,202.49	2,523.82	0.00	49,114,726.31	6.94%
89499C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	3,392,289.58	3,392,289.58	100.0000	3,392,289.58	3,392,289.58	3,392,289.58	0.00	0.00	3,392,289.58	0.48%
Total Cash Equivalents		159,412,450.72	159,412,450.72		159,412,450.72	159,412,450.72	159,412,450.72	21,023.61	0.00	159,433,474.33	22.52%
3133EC5V2	FEDERAL FARM CREDIT BANK CALLABLE BOND FIXED 1.19% SEMI-ANN. 1.190% 12/04/2018	1,700,000.00	1,694,786.75	99.6550	1,694,135.00	1,694,786.75	1,694,135.00	3,203.08	(651.75)	1,697,338.08	0.24%
31331KWH9	FEDERAL FARM CREDIT BANKS BOND FIXED 1.95% SEMI-ANN. 1.950% 08/28/2018	655,000.00	654,938.28	99.9990	654,993.45	654,938.28	654,993.45	5,417.55	55.17	660,411.00	0.09%
3133EG6H3	FEDERAL FARM CREDIT BANKS BOND VARIABLE MONTHLY FLOATING 11/09/2018	7,250,000.00	7,249,893.00	100.0230	7,251,667.50	7,249,893.00	7,251,667.50	9,343.24	1,774.50	7,261,010.74	1.03%
3133EG7B5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 14/NOV/2018 USD 1000	27,000,000.00	27,017,288.72	100.0570	27,015,390.00	27,017,288.72	27,015,390.00	126,282.32	(1,898.72)	27,141,672.32	3.83%
3133EH4P5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/DEC/2019 USD 1000	10,000,000.00	9,999,295.91	99.7490	9,974,900.00	9,999,295.91	9,974,900.00	19,350.00	(24,395.91)	9,994,250.00	1.41%
3133EHDN0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 27/MAR/2019 USD 1000	10,000,000.00	9,999,340.66	100.0030	10,000,300.00	9,999,340.66	10,000,300.00	19,250.00	959.34	10,019,550.00	1.42%
3133EHFF5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 12/APR/2019 USD 1000	10,000,000.00	10,005,611.39	100.1020	10,010,200.00	10,005,611.39	10,010,200.00	11,825.54	4,588.61	10,022,025.54	1.42%
3133EHKC6	FEDERAL FARM CREDIT BANKS BOND VARIABLE 25/MAR/2019 USD 1000	10,000,000.00	9,999,672.31	100.0270	10,002,700.00	9,999,672.31	10,002,700.00	20,933.73	3,027.69	10,023,633.73	1.42%
3133EHLT8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 05/DEC/2018 USD 1000	10,000,000.00	9,999,824.12	100.0310	10,003,100.00	9,999,824.12	10,003,100.00	31,548.93	3,275.88	10,034,648.93	1.42%
3133EHME0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 12/MAR/2019 USD 1000	5,000,000.00	5,000,616.60	99.8250	4,996,250.00	5,000,616.60	4,996,250.00	13,229.16	(4,366.60)	5,009,479.16	0.71%
3133EHQT3	FEDERAL FARM CREDIT BANKS BOND VARIABLE 10/APR/2019 USD 1000	10,000,000.00	9,999,642.87	99.9440	9,994,400.00	9,999,642.87	9,994,400.00	11,580.56	(5,242.87)	10,005,980.56	1.41%
3133EHSF1	FEDERAL FARM CREDIT BANKS BOND VARIABLE 25/APR/2019 USD 1000	5,000,000.00	4,999,815.14	99.9530	4,997,650.00	4,999,815.14	4,997,650.00	1,832.64	(2,165.14)	4,999,482.64	0.71%
3133EHU92	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 09/20/2019	5,000,000.00	4,998,852.52	99.9540	4,997,700.00	4,998,852.52	4,997,700.00	11,063.89	(1,152.52)	5,008,763.89	0.71%
3133EJH8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 28/FEB/2020 USD 1000	5,000,000.00	4,999,600.98	99.9140	4,995,700.00	4,999,600.98	4,995,700.00	17,520.83	(3,900.98)	5,012,320.83	0.71%
3133EJHP7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/MAR/2020 USD 1000	5,000,000.00	5,000,000.00	100.0480	5,002,400.00	5,000,000.00	5,002,400.00	10,499.99	2,400.00	5,012,899.99	0.71%
3133EGA70	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED .97% SEMI-ANN. 0.970% 11/01/2018	2,000,000.00	1,995,816.17	99.7110	1,994,220.00	1,995,816.17	1,994,220.00	4,850.00	(1,596.17)	1,999,070.00	0.28%
3133ECNS9	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 1.1% SEMI-ANN. 1.100% 11/06/2018	5,000,000.00	4,991,272.16	99.7350	4,986,750.00	4,991,272.16	4,986,750.00	12,986.11	(4,522.16)	4,999,736.11	0.71%
3133EFGN1	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 1.2% SEMI-ANN. 1.200% 01/07/2019	1,000,000.00	995,502.09	99.5250	995,250.00	995,502.09	995,250.00	800.00	(252.09)	996,050.00	0.14%
3130A8PK3	FEDERAL HOME LOAN BANKS BOND FIXED .625% SEMI-ANN. 0.625% 08/07/2018	2,825,000.00	2,824,423.98	99.9750	2,824,293.75	2,824,423.98	2,824,293.75	8,533.85	(130.23)	2,832,827.60	0.40%
3130A9AE1	FEDERAL HOME LOAN BANKS BOND FIXED .875% SEMI-ANN. 0.875% 10/01/2018	25,000,000.00	24,955,312.40	99.8040	24,951,000.00	24,955,312.40	24,951,000.00	72,916.67	(4,312.40)	25,023,916.67	3.54%
3130A8B63	FEDERAL HOME LOAN BANKS BOND FIXED 1.2% 14/AUG/2018 USD 5000	1,000,000.00	999,727.47	99.9650	999,650.00	999,727.47	999,650.00	5,566.67	(77.47)	1,005,216.67	0.14%

Please refer to the disclaimer page at the end of this report for further information.
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As of: 31-Jul-2018

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD Nav Value: 707,856,520.20</i>											
313376BR5	FEDERAL HOME LOAN BANKS BOND FIXED 1.75% SEMI-ANN. 1.750% 12/14/2018	10,000,000.00	9,988,579.20	99.8480	9,984,800.00	9,988,579.20	9,984,800.00	22,847.22	(3,779.20)	10,007,647.22	1.41%
313378QK0	FEDERAL HOME LOAN BANKS BOND FIXED 1.875% SEMI-ANN. 1.875% 03/08/2019	1,000,000.00	998,657.67	99.8230	998,230.00	998,657.67	998,230.00	7,447.92	(427.67)	1,005,677.92	0.14%
3133XSR59	FEDERAL HOME LOAN BANKS BOND FIXED 3.75% SEMI-ANN. 3.750% 12/14/2018	1,000,000.00	1,005,948.31	100.5850	1,005,850.00	1,005,948.31	1,005,850.00	4,895.83	(98.31)	1,010,745.83	0.14%
3133X0PF0	FEDERAL HOME LOAN BANKS BOND FIXED 5.375% 15/AUG/2018 USD 5000	1,215,000.00	1,216,854.11	100.1290	1,216,567.35	1,216,854.11	1,216,567.35	30,113.44	(286.76)	1,246,680.79	0.18%
3130AE3L2	FEDERAL HOME LOAN BANKS BOND VARIABLE 16/APR/2019 QUARTERLY FLOATING 04/16/2019	15,000,000.00	15,000,000.00	99.9440	14,991,600.00	15,000,000.00	14,991,600.00	13,260.00	(8,400.00)	15,004,860.00	2.12%
3130ACVA9	FEDERAL HOME LOAN BANKS BOND VARIABLE 20/AUG/2018 USD 5000	15,000,000.00	14,999,945.07	99.9990	14,999,850.00	14,999,945.07	14,999,850.00	9,779.99	(95.07)	15,009,629.99	2.12%
3130ABUD6	FEDERAL HOME LOAN BANKS BOND VARIABLE 22/JAN/2019 MONTHLY FLOATING 01/22/2019	1,000,000.00	1,000,166.66	100.0040	1,000,040.00	1,000,166.66	1,000,040.00	553.06	(126.66)	1,000,593.06	0.14%
3130A7DW2	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1.05% SEMI-ANN. 1.050% 09/07/2018	15,000,000.00	14,984,880.72	99.8950	14,984,250.00	14,984,880.72	14,984,250.00	63,000.00	(630.72)	15,047,250.00	2.13%
313381YS8	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1.24% SEMI-ANN. 1.240% 02/06/2019	3,435,000.00	3,419,210.01	99.4920	3,417,550.20	3,419,210.01	3,417,550.20	20,705.42	(1,659.81)	3,438,255.62	0.49%
3130A9A92	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1% SEMI-ANN. 1.000% 08/28/2018	1,000,000.00	999,290.49	99.9160	999,160.00	999,290.49	999,160.00	4,241.57	(130.49)	1,003,401.57	0.14%
3134GA4D3	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM TERM NOTE VARIABLE 10/AUG/2018 USD 1000	5,000,000.00	5,000,000.00	100.0030	5,000,150.00	5,000,000.00	5,000,150.00	23,891.30	150.00	5,024,041.30	0.71%
3134GAGS7	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM TERM NOTE FIXED 1.04% 23/AUG/2018 USD 1000	5,000,000.00	4,998,220.10	99.9490	4,997,450.00	4,998,220.10	4,997,450.00	22,822.22	(770.10)	5,020,272.22	0.71%
3134G92B2	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 0.950% 01/30/2019	3,750,000.00	3,726,416.48	99.3780	3,726,675.00	3,726,416.48	3,726,675.00	98.96	258.52	3,726,773.96	0.53%
3134GABQ6	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES FIXED 1% 15/AUG/2018 USD 1000	3,752,000.00	3,751,412.68	99.9640	3,750,649.28	3,751,412.68	3,750,649.28	17,300.89	(763.40)	3,767,950.17	0.53%
3134GAGF5	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 1.100% 09/13/2018	1,500,000.00	1,499,267.08	99.9020	1,498,530.00	1,499,267.08	1,498,530.00	6,325.00	(737.08)	1,504,855.00	0.21%
3134A4BP8	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES SEMI-ANN. 0.000% 03/15/2019	4,083,000.00	4,025,363.81	98.4820	4,021,020.06	4,025,363.81	4,021,020.06	0.00	(4,343.75)	4,021,020.06	0.57%
3137EAED7	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE SEMI-ANN. 0.875% 10/12/2018	23,546,000.00	23,495,757.11	99.7720	23,492,315.12	23,495,757.11	23,492,315.12	62,380.55	(3,441.99)	23,554,695.67	3.33%
3134G9TJ6	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 5% SEMI-ANN. 5.000% 08/01/2018	10,500,000.00	10,500,000.00	100.0000	10,500,000.00	10,500,000.00	10,500,000.00	262,500.00	0.00	10,762,500.00	1.52%
3136G1FV6	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.250% 09/13/2018	1,000,000.00	999,074.00	99.9040	999,040.00	999,074.00	999,040.00	4,791.67	(34.00)	1,003,831.67	0.14%
3136G1GX1	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.250% 12/14/2018	2,000,000.00	1,993,801.44	99.6650	1,993,300.00	1,993,801.44	1,993,300.00	3,263.89	(501.44)	1,996,563.89	0.28%
3135G0E58	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.125% 10/19/2018	1,265,000.00	1,263,310.67	99.7860	1,262,292.90	1,263,310.67	1,262,292.90	4,032.19	(1,017.77)	1,266,325.09	0.18%
3135G0J53	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.000% 02/26/2019	10,000,000.00	9,937,673.24	99.2430	9,924,300.00	9,937,673.24	9,924,300.00	43,055.56	(13,373.24)	9,967,355.56	1.41%
3135G0Z44	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.875% 02/19/2019	18,000,000.00	17,963,381.49	99.7740	17,959,320.00	17,963,381.49	17,959,320.00	151,875.00	(4,061.49)	18,111,195.00	2.56%
880591EQ1	TENNESSEE VALLEY AUTHORITY BOND FIXED 1.75% SEMI-ANN. 1.750% 10/15/2018	6,175,000.00	6,173,972.79	99.9460	6,171,665.50	6,173,972.79	6,171,665.50	31,818.40	(2,307.29)	6,203,483.90	0.88%
912828T83	UNITED STATES OF AMERICA NOTES FIXED .75% SEMI-ANN. 0.750% 10/31/2018	10,000,000.00	9,970,572.32	99.6820	9,968,200.00	9,970,572.32	9,968,200.00	18,953.80	(2,372.32)	9,987,153.80	1.41%
912828RE2	UNITED STATES OF AMERICA NOTES FIXED 1.5% SEMI-ANN. 1.500% 08/31/2018	15,000,000.00	14,994,349.99	99.9650	14,994,750.00	14,994,349.99	14,994,750.00	94,157.61	400.01	15,088,907.61	2.13%
912828KD1	UNITED STATES OF AMERICA NOTES FIXED 2.75% SEMI-ANN. 2.750% 02/15/2019	20,000,000.00	20,056,535.84	100.2620	20,052,400.00	20,056,535.84	20,052,400.00	253,729.28	(4,135.84)	20,306,129.28	2.87%
Total Fixed Income		362,651,000.00	362,343,874.80		362,252,605.11	362,343,874.80	362,252,605.11	1,596,375.53	(91,269.69)	363,848,980.64	51.40%
313385D29	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 24/AUG/2018 USD 1000	10,000,000.00	9,987,300.00	99.8780	9,987,800.00	9,987,300.00	9,987,800.00	0.00	500.00	9,987,800.00	1.41%

Please refer to the disclaimer page at the end of this report for further information.
D-504-429-083

As of: 31-Jul-2018

Institutional Accounting

Detailed Net Asset Valuation

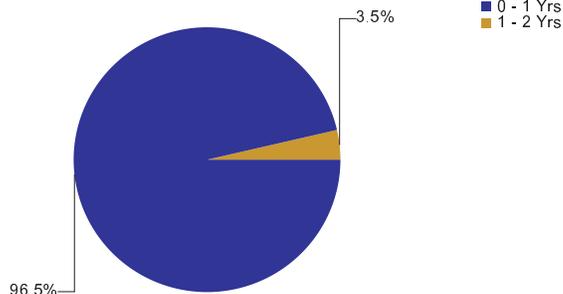
Account : P 09333 STATEOFNM STO-LGIP [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD Nav Value: 707,856,520.20</i>											
313385E85	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/07/2018	20,000,000.00	19,960,219.26	99.8027	19,960,540.00	19,960,219.26	19,960,540.00	0.00	320.74	19,960,540.00	2.82%
313385F76	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/14/2018	15,000,000.00	14,964,150.00	99.7653	14,964,795.00	14,964,150.00	14,964,795.00	0.00	645.00	14,964,795.00	2.11%
313385P34	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 11/13/2018	6,500,000.00	6,500,000.00	99.4078	6,461,507.00	6,500,000.00	6,461,507.00	0.00	(38,493.00)	6,461,507.00	0.91%
313397G47	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 09/19/2018	2,500,000.00	2,493,402.78	99.7387	2,493,467.50	2,493,402.78	2,493,467.50	0.00	64.72	2,493,467.50	0.35%
313589B93	FEDERAL NATIONAL MORTGAGE ASSOCIATION DISCOUNT NOTES ZERO CPN 15/AUG/2018 USD 1000	10,285,000.00	10,276,943.42	99.9257	10,277,358.25	10,276,943.42	10,277,358.25	0.00	414.83	10,277,358.25	1.45%
880590A95	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN 0.000% 08/07/2018	20,000,000.00	19,992,727.78	99.9682	19,993,640.00	19,992,727.78	19,993,640.00	0.00	912.22	19,993,640.00	2.82%
912796PY9	UNITED STATES OF AMERICA BILL ZERO CPN 06/SEP/2018 0.000% 09/06/2018	25,000,000.00	24,951,447.78	99.8110	24,952,750.00	24,951,447.78	24,952,750.00	0.00	1,302.22	24,952,750.00	3.53%
912796QJ1	UNITED STATES OF AMERICA BILL ZERO CPN 15/NOV/2018 0.000% 11/15/2018	10,000,000.00	9,940,852.78	99.4100	9,941,000.00	9,940,852.78	9,941,000.00	0.00	147.22	9,941,000.00	1.40%
912796NQ8	UNITED STATES OF AMERICA BILL ZERO CPN 16/AUG/2018 0.000% 08/16/2018	15,774,000.00	15,761,696.63	99.9220	15,761,696.28	15,761,696.63	15,761,696.28	0.00	(2.35)	15,761,696.28	2.23%
912796QD4	UNITED STATES OF AMERICA BILL ZERO CPN 18/OCT/2018 0.000% 10/18/2018	30,000,000.00	29,872,950.07	99.5760	29,872,800.00	29,872,950.07	29,872,800.00	0.00	(150.07)	29,872,800.00	4.22%
912796QE2	UNITED STATES OF AMERICA BILL ZERO CPN 25/OCT/2018 0.000% 10/25/2018	20,000,000.00	19,907,312.00	99.5380	19,907,600.00	19,907,312.00	19,907,600.00	0.00	288.00	19,907,600.00	2.81%
912796PW3	UNITED STATES OF AMERICA BILL ZERO CPN 30/AUG/2018 0.000% 08/30/2018	20,000,000.00	19,970,288.80	99.8470	19,969,400.00	19,970,288.80	19,969,400.00	0.00	(888.80)	19,969,400.00	2.82%
Total Short Term Investments		205,059,000.00	204,579,293.30		204,544,354.03	204,579,293.30	204,544,354.03	0.00	(34,939.27)	204,544,354.03	28.90%
Net Capital Payable		0.00	(19,970,288.80)	0.0000	(19,970,288.80)	(19,970,288.80)	(19,970,288.80)	0.00	0.00	(19,970,288.80)	(2.82%)
Total Unsettled Transactions		0.00	(19,970,288.80)		(19,970,288.80)	(19,970,288.80)	(19,970,288.80)	0.00	0.00	(19,970,288.80)	(2.82%)
Total USD		727,122,450.72	706,365,330.02		706,239,121.06	706,365,330.02	706,239,121.06	1,617,399.14	(126,208.96)	707,856,520.2	100.00%
Total P 09333		727,122,450.72	706,365,330.02		706,239,121.06	706,365,330.02	706,239,121.06	1,617,399.14	(126,208.96)	707,856,520.2	100.00%

Portfolio Characteristics

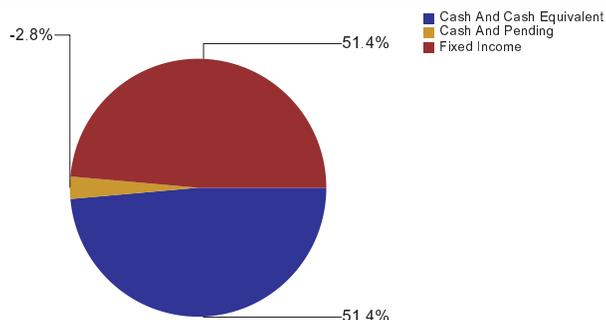
Duration Mix

Total Net Assets (Millions) 707.9
 Weighted Average Life (Years) 0.31
 Weighted Avg. Effective Duration (Years) 0.30
 Weighted Average Coupon (%) 1.29
 Weighted Average Current Yield (%) 2.02
 Weighted Average Yield to Maturity (%) 2.02
 Weighted Average Rating AA-
 Number of Holdings 69



Asset Mix

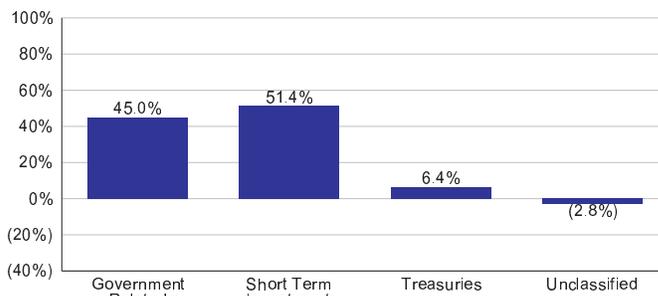
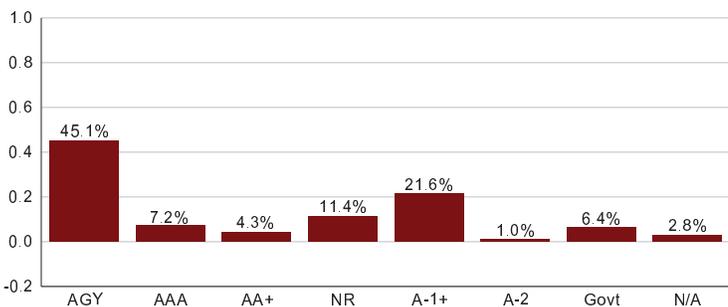
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
99JL20152	REPO BANK OF NEW YORK (HSB CSI) HSBVCY073118	6.75%	1.85	1/8/2018
99JK70058	REPO BANK OF NEW YORK (HSB CSI) HSBBIWK72618	6.61%	1.90	1/8/2018
99JL20183	REPO BANK OF NEW YORK (HSB CSI) HSBBCDYH073118	5.08%	1.80	1/8/2018
912796QD4	UNITED STATES OF AMERICA BILL ZERO CPN 18/OCT/2018	4.10%	0.00	18/10/2018
3133EG7B5	FEDERAL FARM CREDIT BANKS BOND VARIABLE	3.73%	2.11	14/11/2018
3130A9AE1	FEDERAL HOME LOAN BANKS BOND FIXED .875%	3.44%	0.88	1/10/2018
912796PY9	UNITED STATES OF AMERICA BILL ZERO CPN 06/SEP/2018	3.43%	0.00	6/9/2018
3137EADT7	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED .875%	3.24%	0.88	12/10/2018
912828KD1	UNITED STATES OF AMERICA 2.750% 2019-02-15	2.79%	2.75	15/2/2019
880590A95	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN	2.75%	0.00	7/8/2018

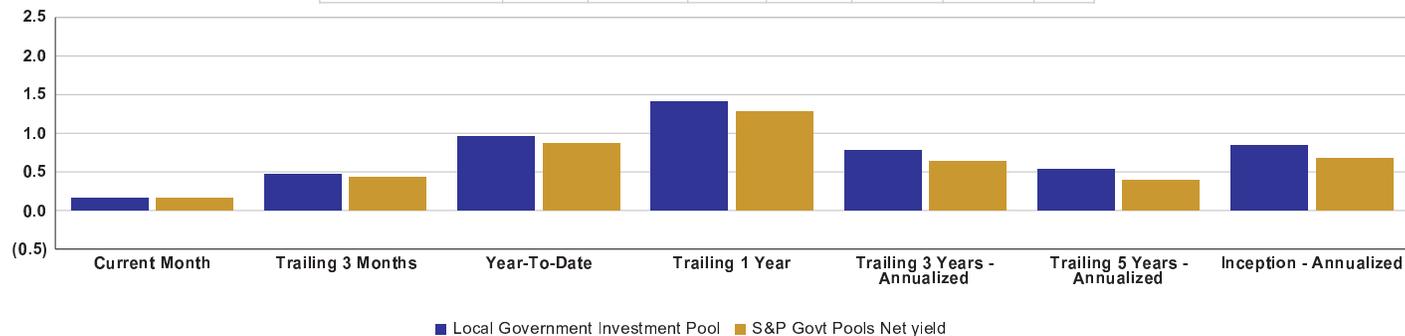
Quality/Rating Weightings

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	0.16	0.47	0.96	1.40	0.78	0.53	0.84
S&P Govt Pools Net yield	0.16	0.43	0.88	1.28	0.63	0.39	0.67
Excess	0.01	0.03	0.08	0.13	0.15	0.14	0.17



Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending June market value for the LGIP was \$739.0mil representing an increase relative to May reported closing value of \$739.3mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.
- At the end of June the STO participant balance was \$9.8mil or 1.3% of the Pool, the Judicial District Court participant balance was \$3.4mil or 0.5% of the Pool.

Portfolio Mix

- At the end of June the portfolio was invested as follows: 47% in US government agencies, 11% in Treasuries, 5% in collateralized demand deposit accounts with qualified banking institutions, 22% in floating rate securities, and 16% in repurchase agreements.
- At month-end, the LGIP held positions in 72 securities.

Investment Earnings

- During June the fund earned \$1,067,373.
- For FY2018, the fund has earned \$9,742,876.
- 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 1.81% at the end of June.
- Net yield to participants was 1.76%.

Investment Highlights

- For the LGIP, the WAM(R) of 50 days, and WAM (F) of 100 days, were within their maximums of 60 and 120 days respectively.
- The LGIP purchased \$60mil in US Treasuries and \$157.08mil in US Agencies during the month. Approximately, \$110mil of these transactions were in securities that mature within one month or less.
- The LGIP engaged in 38 repo trades during the month, consisting of 32 overnight and 6 term trades. Trade amounts varied in size from \$18mil to \$100mil at rates spanning 1.65% to 1.90%.

Investment Strategy

- LGIP WAMs are currently 47 and 94 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 prudent investments.

Net Asset Value/Share

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



Fixed Income - Standard Report
New Mexico State Treasurers Office (06677)
 June 2018

Account / Holdings	Market Value	Cost	% of Total	Return	Coupon Rate	Modified Duration	Option Adjusted Spread	Spread Duration	Static Yield	Effective Duration	Effective Convexity	Weighted Average Life	Yield to Maturity	Moody Quality Rating	S&P Quality Rating
Local Government Investment Pool(10933300)	738,987,800.13	736,985,414.39	100.00%	0.15	1.21	0.27	(6.08)	0.27	1.74	0.27	0.00	0.27	1.74		
FIXED INCOME + CASH AND CASH EQUIVALENT	738,987,800.13	736,985,414.39	100.00%	0.15	1.21	0.27	(6.08)	0.27	1.74	0.27	0.00	0.27	1.74	Caa2	AAA
Fixed Income	407,161,568.14	405,554,115.22	55.10%	0.15	1.66	0.45	7.41	0.45	2.04	0.44	0.00	0.45	2.04	NR	AGY
Government Related	361,856,898.64	360,581,068.34	48.97%	0.16	1.63	0.45	8.07	0.45	2.03	0.45	0.00	0.46	2.03	NR	AGY
Agencies	361,856,898.64	360,581,068.34	48.97%	0.16	1.63	0.45	8.07	0.45	2.03	0.45	0.00	0.46	2.03	NR	AGY
Treasuries	45,304,669.50	44,973,046.88	6.13%	0.14	1.89	0.41	2.10	0.41	2.08	0.41	0.00	0.41	2.08	NR	GOVT
Treasuries	45,304,669.50	44,973,046.88	6.13%	0.14	1.89	0.41	2.10	0.41	2.08	0.41	0.00	0.41	2.08	NR	GOVT
Cash And Cash Equivalent	331,826,231.99	331,431,299.17	44.90%	0.15	0.65	0.05	(22.63)	0.05	1.37	0.05	0.00	0.05	1.37	Ba3	AA+
Short Term Investment	331,826,231.99	331,431,299.17	44.90%	0.15	0.65	0.05	(22.63)	0.05	1.37	0.05	0.00	0.05	1.37	Ba3	AA+
Treasury Bills	34,855,900.00	34,782,766.67	4.72%	0.17	0.00	0.22	3.59	0.22	1.92	0.22	0.00	0.22	1.92	NR	GOVT
Repurchase Agreements	115,027,763.88	115,000,000.00	15.57%	0.16	1.89	0.01	12.65	0.01	1.90	0.01	0.00	0.01	1.90	Aaa	AAA
STIF	34,591,541.11	34,591,541.11	4.68%	0.03	0.00	0.01	0.00	0.01	0.00	0.00	0.00	0.01	0.00	Aaa	AA-
Discounted Notes	147,351,027.00	147,056,991.39	19.94%	0.17	0.00	0.06	(61.70)	0.06	1.16	0.06	0.00	0.06	1.16	NR	AA+

As of: 30-Jun-2018

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD Nav Value: 738,987,800.13</i>											
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	4,013,854.44	4,013,854.44	100.0000	4,013,854.44	4,013,854.44	4,013,854.44	0.00	0.00	4,013,854.44	0.54%
99JH70179	REPO BANK OF NEW YORK (HGSJ) LGIPREPO062618_3	48,341,000.00	48,341,000.00	100.0000	48,341,000.00	48,341,000.00	48,341,000.00	12,555.23	0.00	48,353,555.23	6.54%
99JH70178	REPO BANK OF NEW YORK (HGSJ) LGIPREPO062618_4	1,659,000.00	1,659,000.00	100.0000	1,659,000.00	1,659,000.00	1,659,000.00	430.88	0.00	1,659,430.88	0.22%
99J00025	REPO BANK OF NEW YORK (HGSJ) LGIPREPO062918	15,000,000.00	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.00	1,583.33	0.00	15,001,583.33	2.03%
99JH70181	REPO JPMORGAN CHASE BK (HSBCSI) LGIPREPO062618	49,096,622.15	49,096,622.15	100.0000	49,096,622.15	49,096,622.15	49,096,622.15	12,956.05	0.00	49,109,578.20	6.65%
99JH70180	REPO JPMORGAN CHASE BK (HSBCSI) LGIPREPO062618_1	903,377.85	903,377.85	100.0000	903,377.85	903,377.85	903,377.85	238.39	0.00	903,616.24	0.12%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	30,577,686.67	30,577,686.67	100.0000	30,577,686.67	30,577,686.67	30,577,686.67	0.00	0.00	30,577,686.67	4.14%
Total Cash Equivalents		149,591,541.11	149,591,541.11		149,591,541.11	149,591,541.11	149,591,541.11	27,763.88	0.00	149,619,304.99	20.25%
3133EC5V2	FEDERAL FARM CREDIT BANK CALLABLE BOND FIXED 1.19% SEMI-ANN. 1.190% 12/04/2018	1,700,000.00	1,693,499.60	99.5810	1,692,877.00	1,693,499.60	1,692,877.00	1,517.25	(622.60)	1,694,394.25	0.23%
3133EGML6	FEDERAL FARM CREDIT BANKS BOND FIXED .75% 18/JUL/2018 USD 1000	5,000,000.00	4,997,498.85	99.9500	4,997,500.00	4,997,498.85	4,997,500.00	16,979.17	1.15	5,014,479.17	0.68%
3133EG6H3	FEDERAL FARM CREDIT BANKS BOND VARIABLE MONTHLY FLOATING 11/09/2018	7,250,000.00	7,249,859.91	100.0110	7,250,797.50	7,249,859.91	7,250,797.50	8,712.16	937.59	7,259,509.66	0.98%
3133EG7B5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 14/NOV/2018 USD 1000	27,000,000.00	27,022,376.36	100.0700	27,018,900.00	27,022,376.36	27,018,900.00	75,922.52	(3,476.36)	27,094,822.52	3.67%
3133EH4P5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/DEC/2019 USD 1000	10,000,000.00	9,999,254.06	99.7350	9,973,500.00	9,999,254.06	9,973,500.00	2,687.50	(25,754.06)	9,976,187.50	1.35%
3133EHDN0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 27/MAR/2019 USD 1000	10,000,000.00	9,999,256.16	100.0040	10,000,400.00	9,999,256.16	10,000,400.00	2,200.00	1,143.84	10,002,600.00	1.35%
3133EHFF5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 12/APR/2019 USD 1000	10,000,000.00	10,006,290.57	100.1130	10,011,300.00	10,006,290.57	10,011,300.00	44,842.47	5,009.43	10,056,142.47	1.36%
3133EHKC6	FEDERAL FARM CREDIT BANKS BOND VARIABLE 25/MAR/2019 USD 1000	10,000,000.00	9,999,629.96	100.0310	10,003,100.00	9,999,629.96	10,003,100.00	3,315.28	3,470.04	10,006,415.28	1.35%
3133EHLT8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 05/DEC/2018 USD 1000	10,000,000.00	9,999,781.28	100.0390	10,003,900.00	9,999,781.28	10,003,900.00	14,188.82	4,118.72	10,018,088.82	1.36%
3133EHME0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 12/MAR/2019 USD 1000	5,000,000.00	5,000,700.83	99.9150	4,995,750.00	5,000,700.83	4,995,750.00	4,962.50	(4,950.83)	5,000,712.50	0.68%
3133EHQ73	FEDERAL FARM CREDIT BANKS BOND VARIABLE 10/APR/2019 USD 1000	10,000,000.00	9,999,599.34	99.9380	9,993,800.00	9,999,599.34	9,993,800.00	38,580.53	(5,799.34)	10,032,380.53	1.36%
3133EHSF1	FEDERAL FARM CREDIT BANKS BOND VARIABLE 25/APR/2019 USD 1000	5,000,000.00	4,999,793.76	99.9470	4,997,350.00	4,999,793.76	4,997,350.00	16,054.87	(2,443.76)	5,013,404.87	0.68%
3133EHU92	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 09/20/2019	5,000,000.00	4,998,768.16	99.9510	4,997,550.00	4,998,768.16	4,997,550.00	2,904.86	(1,218.16)	5,000,454.86	0.68%
3133EJH8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 28/FEB/2020 USD 1000	5,000,000.00	4,999,579.88	99.7980	4,989,900.00	4,999,579.88	4,989,900.00	8,866.67	(9,679.88)	4,998,766.67	0.68%
3133EJHP7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/MAR/2020 USD 1000	5,000,000.00	5,000,000.00	99.9280	4,996,400.00	5,000,000.00	4,996,400.00	1,458.33	(3,600.00)	4,997,858.33	0.68%
3133EGA70	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED .97% SEMI-ANN. 0.970% 11/01/2018	2,000,000.00	1,994,410.65	99.6290	1,992,580.00	1,994,410.65	1,992,580.00	3,233.33	(1,830.65)	1,995,813.33	0.27%
3133ECNS9	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 1.1% SEMI-ANN. 1.100% 11/08/2018	5,000,000.00	4,988,491.37	99.8820	4,984,100.00	4,988,491.37	4,984,100.00	8,402.78	(4,391.37)	4,992,502.78	0.68%
3130A8PK3	FEDERAL HOME LOAN BANKS BOND FIXED .625% SEMI-ANN. 0.625% 08/07/2018	2,825,000.00	2,821,450.67	99.8680	2,821,271.00	2,821,450.67	2,821,271.00	7,062.50	(179.67)	2,828,333.50	0.38%
3130A9AE1	FEDERAL HOME LOAN BANKS BOND FIXED .875% SEMI-ANN. 0.875% 10/01/2018	25,000,000.00	24,932,657.77	99.7140	24,928,500.00	24,932,657.77	24,928,500.00	54,687.50	(4,157.77)	24,983,187.50	3.38%
3130A6B63	FEDERAL HOME LOAN BANKS BOND FIXED 1.2% 14/AUG/2018 USD 5000	1,000,000.00	999,078.36	99.9090	999,090.00	999,078.36	999,090.00	4,566.67	11.64	1,003,656.67	0.14%
313376BR5	FEDERAL HOME LOAN BANKS BOND FIXED 1.75% SEMI-ANN. 1.750% 12/14/2018	10,000,000.00	9,985,968.82	99.7960	9,979,600.00	9,985,968.82	9,979,600.00	8,263.89	(6,368.82)	9,987,863.89	1.35%
313378QK0	FEDERAL HOME LOAN BANKS BOND FIXED 1.875% SEMI-ANN. 1.875% 03/08/2019	1,000,000.00	998,471.57	99.7350	997,350.00	998,471.57	997,350.00	5,885.42	(1,121.57)	1,003,235.42	0.14%
3133XSR59	FEDERAL HOME LOAN BANKS BOND FIXED 3.75% SEMI-ANN. 3.750% 12/14/2018	1,000,000.00	1,007,307.69	100.7050	1,007,050.00	1,007,307.69	1,007,050.00	1,770.83	(257.69)	1,008,820.83	0.14%

Please refer to the disclaimer page at the end of this report for further information. D-504-428-589

28.08.2018 16:02:11

As of: 30-Jun-2018

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD Nav Value: 738,987,800.13</i>											
3133X0PF0	FEDERAL HOME LOAN BANKS BOND FIXED 5.375% 15/AUG/2018 USD 5000	1,215,000.00	1,220,956.06	100.3980	1,219,835.70	1,220,956.06	1,219,835.70	24,671.25	(1,120.36)	1,244,506.95	0.17%
3130AAKN7	FEDERAL HOME LOAN BANKS BOND VARIABLE 09/JUL/2018 USD 5000	10,000,000.00	10,000,301.39	100.0020	10,000,200.00	10,000,301.39	10,000,200.00	48,670.29	(101.39)	10,048,870.29	1.36%
3130AE3L2	FEDERAL HOME LOAN BANKS BOND VARIABLE 16/APR/2019 QUARTERLY FLOATING 04/16/2019	15,000,000.00	15,000,000.00	99.9470	14,992,050.00	15,000,000.00	14,992,050.00	63,270.00	(7,950.00)	15,055,320.00	2.04%
3130ACVA9	FEDERAL HOME LOAN BANKS BOND VARIABLE 20/AUG/2018 USD 5000	15,000,000.00	14,999,853.69	99.9980	14,999,700.00	14,999,853.69	14,999,700.00	8,955.84	(153.69)	15,008,655.84	2.03%
3130ABUD6	FEDERAL HOME LOAN BANKS BOND VARIABLE 22/JAN/2019 MONTHLY FLOATING 01/22/2019	1,000,000.00	1,000,196.56	100.0100	1,000,100.00	1,000,196.56	1,000,100.00	498.50	(96.56)	1,000,598.50	0.14%
3130A8P20	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED .84% 12/JUL/2018 USD 5000	5,000,000.00	4,998,921.53	99.9680	4,998,400.00	4,998,921.53	4,998,400.00	19,716.67	(521.53)	5,018,116.67	0.68%
3130A7DW2	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1.05% SEMI-ANN. 1.050% 09/07/2018	15,000,000.00	14,972,237.17	99.7860	14,967,900.00	14,972,237.17	14,967,900.00	49,875.00	(4,337.17)	15,017,775.00	2.03%
313381Y58	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1.24% SEMI-ANN. 1.240% 02/06/2019	3,435,000.00	3,416,595.12	99.4140	3,414,870.90	3,416,595.12	3,414,870.90	17,155.92	(1,724.22)	3,432,026.82	0.46%
3130A9A92	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1% SEMI-ANN. 1.000% 08/28/2018	1,000,000.00	998,477.14	99.8380	998,380.00	998,477.14	998,380.00	3,398.88	(97.14)	1,001,778.88	0.14%
3134GA4D3	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM TERM NOTE VARIABLE 10/AUG/2018 USD 1000	5,000,000.00	5,000,000.00	100.0120	5,000,600.00	5,000,000.00	5,000,600.00	14,968.04	600.00	5,015,568.04	0.68%
3134GAGS7	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM TERM NOTE FIXED 1.04% 23/AUG/2018 USD 1000	5,000,000.00	4,995,715.02	99.8700	4,993,500.00	4,995,715.02	4,993,500.00	18,488.89	(2,215.02)	5,011,988.89	0.68%
3134G92B2	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 0.950% 01/30/2019	3,750,000.00	3,722,363.46	99.2500	3,721,875.00	3,722,363.46	3,721,875.00	14,942.71	(488.46)	3,736,817.71	0.51%
3134G9Q67	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES FIXED 1.05% 27/JUL/2018 USD 1000	4,700,000.00	4,699,035.25	99.9420	4,697,274.00	4,699,035.25	4,697,274.00	21,110.83	(1,761.25)	4,718,384.83	0.64%
3134GABQ6	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES FIXED 1% 15/AUG/2018 USD 1000	3,752,000.00	3,750,113.31	99.8820	3,747,572.64	3,750,113.31	3,747,572.64	14,174.22	(2,540.67)	3,761,746.86	0.51%
3134GAGF5	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 1.100% 09/13/2018	1,500,000.00	1,498,739.51	99.8130	1,497,195.00	1,498,739.51	1,497,195.00	4,950.00	(1,544.51)	1,502,145.00	0.20%
3134A4BP8	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES SEMI-ANN. 0.000% 03/15/2019	4,083,000.00	4,017,624.31	98.2870	4,013,058.21	4,017,624.31	4,013,058.21	0.00	(4,566.10)	4,013,058.21	0.54%
3137EAED7	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE SEMI-ANN. 0.875% 10/12/2018	23,546,000.00	23,474,184.49	99.6810	23,470,888.26	23,474,184.49	23,470,888.26	45,211.59	(3,296.23)	23,516,099.85	3.18%
3134G92H9	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED .85% 27/JUL/2018 USD 1000	25,000,000.00	24,983,410.99	99.9230	24,980,750.00	24,983,410.99	24,980,750.00	90,902.78	(2,660.99)	25,071,652.78	3.39%
3134G9TJ6	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 5% SEMI-ANN. 5.000% 08/01/2018	10,500,000.00	10,526,976.05	100.2390	10,525,095.00	10,526,976.05	10,525,095.00	218,750.00	(1,881.05)	10,743,845.00	1.45%
3136G0QW4	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE NOTES FIXED 1.35% 11/JUL/2018 USD 1000	500,000.00	499,923.76	99.9870	499,935.00	499,923.76	499,935.00	3,187.50	11.24	503,122.50	0.07%
3136G1GX1	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.250% 12/14/2018	2,000,000.00	1,992,384.80	99.5980	1,991,960.00	1,992,384.80	1,991,960.00	1,180.56	(424.80)	1,993,140.56	0.27%
3135G0E33	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.125% 07/20/2018	1,000,000.00	999,602.34	99.9610	999,610.00	999,602.34	999,610.00	5,031.25	7.66	1,004,641.25	0.14%
3135G0E58	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.125% 10/19/2018	1,265,000.00	1,262,649.49	99.7180	1,261,432.70	1,262,649.49	1,261,432.70	2,846.25	(1,216.79)	1,264,278.95	0.17%
3135G0J53	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.000% 02/28/2019	10,000,000.00	9,928,358.18	99.1700	9,917,000.00	9,928,358.18	9,917,000.00	34,722.22	(11,358.18)	9,951,722.22	1.35%
3135G0Z44	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.875% 02/19/2019	13,000,000.00	12,969,372.63	99.7770	12,971,010.00	12,969,372.63	12,971,010.00	89,375.00	1,637.37	13,060,385.00	1.77%
880591EQ1	TENNESSEE VALLEY AUTHORITY BOND FIXED 1.75% SEMI-ANN. 1.750% 10/15/2018	6,175,000.00	6,173,549.53	99.8900	6,168,207.50	6,173,549.53	6,168,207.50	22,813.19	(5,342.03)	6,191,020.69	0.84%
91282T83	UNITED STATES OF AMERICA NOTES FIXED .75% SEMI-ANN. 0.750% 10/31/2018	10,000,000.00	9,960,579.69	99.5860	9,958,600.00	9,960,579.69	9,958,600.00	12,635.87	(1,979.69)	9,971,235.87	1.35%
91282RE2	UNITED STATES OF AMERICA NOTES FIXED 1.5% SEMI-ANN. 1.500% 08/31/2018	15,000,000.00	14,988,521.11	99.9320	14,989,800.00	14,988,521.11	14,989,800.00	75,203.80	1,278.89	15,065,003.80	2.04%
91282BKD1	UNITED STATES OF AMERICA NOTES FIXED 2.75% SEMI-ANN. 2.750% 02/15/2019	20,000,000.00	20,065,461.83	100.3090	20,061,800.00	20,065,461.83	20,061,800.00	206,629.83	(3,661.83)	20,268,429.83	2.74%

Please refer to the disclaimer page at the end of this report for further information. D-504-428-589

As of: 30-Jun-2018

Institutional Accounting

Detailed Net Asset Valuation

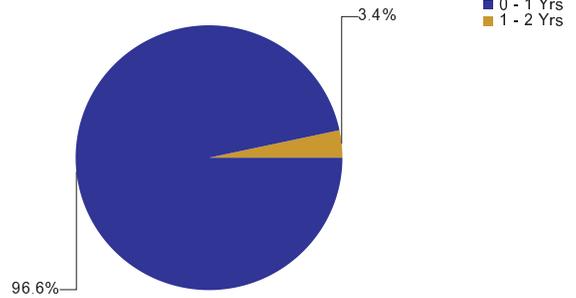
Account : P 09333 STATEOFNM STO-LGIP [FINAL]
Base Currency : USD

Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD Nav Value: 738,987,800.13</i>											
Total Fixed Income		406,196,000.00	405,809,830.03		405,691,165.41	405,809,830.03	405,691,165.41	1,470,402.73	(118,664.62)	407,161,568.14	55.10%
313313Z4	FEDERAL FARM CREDIT DISCOUNT NOTES ZERO CPN 30/JUL/2018 USD 1000	6,000,000.00	5,993,800.00	99.8546	5,991,276.00	5,993,800.00	5,991,276.00	0.00	(2,524.00)	5,991,276.00	0.81%
313385D29	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 24/AUG/2018 USD 1000	10,000,000.00	9,970,895.83	99.7173	9,971,730.00	9,970,895.83	9,971,730.00	0.00	834.17	9,971,730.00	1.35%
313385P34	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 11/13/2018	6,500,000.00	6,500,000.00	99.2444	6,450,886.00	6,500,000.00	6,450,886.00	0.00	(49,114.00)	6,450,886.00	0.87%
313385YV2	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	15,000,000.00	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.00	0.00	0.00	15,000,000.00	2.03%
313385ZK5	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/16/2018	10,000,000.00	9,991,910.39	99.9273	9,992,730.00	9,991,910.39	9,992,730.00	0.00	819.61	9,992,730.00	1.35%
313385ZM1	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/16/2018	10,000,000.00	9,990,880.69	99.9169	9,991,690.00	9,990,880.69	9,991,690.00	0.00	809.31	9,991,690.00	1.35%
313385ZP4	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 20/JUL/2018 USD 1000	15,000,000.00	14,985,014.67	99.9065	14,985,975.00	14,985,014.67	14,985,975.00	0.00	960.33	14,985,975.00	2.03%
313385ZV1	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 26/JUL/2018 USD 1000	10,000,000.00	9,991,121.43	99.8753	9,987,530.00	9,991,121.43	9,987,530.00	0.00	(3,591.43)	9,987,530.00	1.35%
313397ZV6	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES ZERO CPN 26/JUL/2018 USD 1000	10,000,000.00	9,987,072.22	99.8753	9,987,530.00	9,987,072.22	9,987,530.00	0.00	457.78	9,987,530.00	1.35%
880590YW8	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN 03/JUL/2018 USD 1000	40,000,000.00	39,993,827.08	99.9948	39,997,920.00	39,993,827.08	39,997,920.00	0.00	4,092.92	39,997,920.00	5.41%
880590ZD9	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN 0.000% 07/10/2018	15,000,000.00	14,992,125.00	99.9584	14,993,760.00	14,992,125.00	14,993,760.00	0.00	1,635.00	14,993,760.00	2.03%
912796PY9	UNITED STATES OF AMERICA BILL ZERO CPN 06/SEP/2018 0.000% 09/06/2018	25,000,000.00	24,910,768.89	99.6560	24,914,000.00	24,910,768.89	24,914,000.00	0.00	3,231.11	24,914,000.00	3.37%
912796QD4	UNITED STATES OF AMERICA BILL ZERO CPN 18/OCT/2018 0.000% 10/18/2018	10,000,000.00	9,940,233.34	99.4190	9,941,900.00	9,940,233.34	9,941,900.00	0.00	1,666.66	9,941,900.00	1.35%
Total Short Term Investments		182,500,000.00	182,247,649.54		182,206,927.00	182,247,649.54	182,206,927.00	0.00	(40,722.54)	182,206,927.00	24.66%
Total USD		738,287,541.11	737,649,020.68		737,489,633.52	737,649,020.68	737,489,633.52	1,498,166.61	(159,387.16)	738,987,800.13	100.00%
Total P 09333		738,287,541.11				737,649,020.68	737,489,633.52	1,498,166.61	(159,387.16)	738,987,800.13	100.00%

Portfolio Characteristics

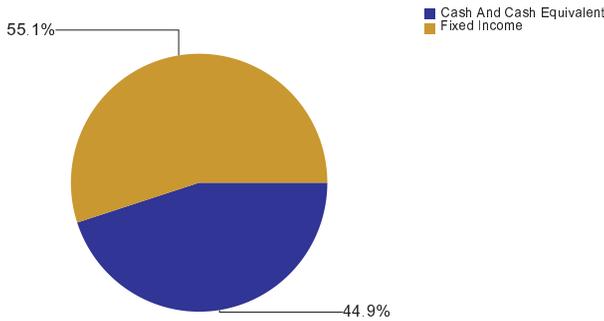
Duration Mix

Total Net Assets (Millions)	739.0
Weighted Average Life (Years)	0.27
Weighted Avg. Effective Duration (Years)	0.27
Weighted Average Coupon (%)	1.21
Weighted Average Current Yield (%)	1.74
Weighted Average Yield to Maturity (%)	1.74
Weighted Average Rating	AAA
Number of Holdings	72



Asset Mix

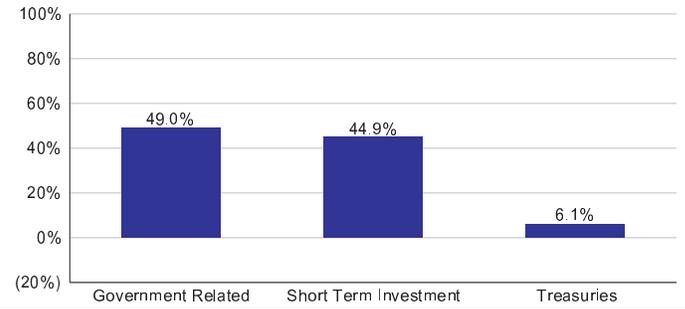
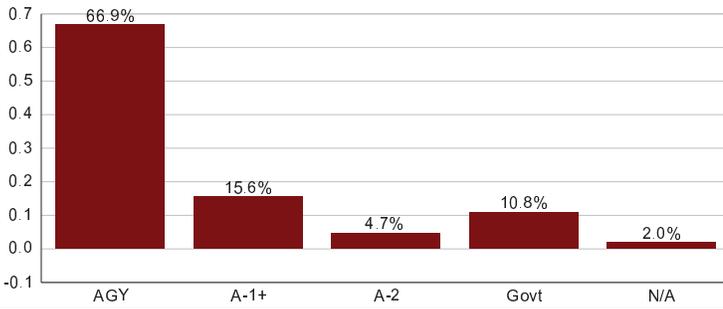
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
99JH70181	REPO JPMORGAN CHASE BK (HSBCSI) LGIPREPO062618	6.65%	1.90	3/7/2018
99JH70179	REPO BANK OF NEW YORK (HGS) LGIPREPO062618_3	6.54%	1.87	3/7/2018
880590YW8	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN	5.41%	0.00	3/7/2018
894993C02	Wells Fargo Checking	4.14%	0.00	1/7/2018
3133EG7B5	FEDERAL FARM CREDIT BANKS BOND VARIABLE	3.67%	2.11	14/11/2018
3134G92H9	FHLMC 0.85 '18 USD	3.39%	0.85	2/7/2018
3130A9AE1	FEDERAL HOME LOAN BANKS BOND FIXED .875%	3.38%	0.88	1/10/2018
912796PY9	UNITED STATES OF AMERICA BILL ZERO CPN 08/SEP/2018	3.37%	0.00	6/9/2018
3137EAED7	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED .875%	3.18%	0.88	12/10/2018
912828KD1	UNITED STATES OF AMERICA 2.750% 2019-02-15	2.74%	2.75	15/2/2019

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	0.16	0.44	0.80	1.33	0.73	0.51	0.83
S&P Govt Pools Net Yield	0.14	0.41	0.72	1.19	0.58	0.36	0.66
Excess	0.02	0.03	0.08	0.14	0.15	0.15	0.17

