



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
October 2018.

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



9. Portfolio Summary- Local Government Investment Pool

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending October market value for the LGIP was \$774mil representing a decrease relative to August's reported closing value of \$777mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

Portfolio Mix

- At the end of October the portfolio was invested as follows: 38% in US government agencies, 18% in Treasuries, 1% in collateralized demand deposit accounts with qualified banking institutions, 22% in floating rate securities, and 21% in repurchase agreements.
- At month-end, the LGIP held positions in 62 securities.

Investment Earnings

- During October the fund earned \$1,400,770.
- For FY2019, the fund has earned \$5,087,266.
- 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 2.14% at the end of October .
- Net yield to participants was 2.09%.

Investment Highlights

- For the LGIP, the WAM(R) of 41 days, and WAM (F) of 84 days, were within their maximums of 60 and 120 days respectively.
- The LGIP purchased \$221.315mil in US Treasuries and Agencies during the month. Fixed coupon maturities ranged from one to nine months and two floating rate Agencies out to one year.

Investment Strategy

- LGIP WAMs are currently 35 and 82 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 \$1.00134.



Fixed Income - Standard Report
New Mexico State Treasurers Office (06677)
 October 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)	774,766,495.72	787,677,020.86	100.00%	0.18	1.32	0.23	(2.84)	0.23	2.24	0.12	(0.01)	0.24	2.24		
FIXED INCOME + CASH AND CASH EQUIVALENT	789,715,895.77	787,677,020.86	101.93%	0.18	1.29	0.23	(2.78)	0.22	2.20	0.11	(0.01)	0.23	2.20	Aa3	A
Fixed Income	353,112,642.65	351,808,215.78	45.58%	0.18	1.90	0.44	2.58	0.44	2.35	0.19	(0.02)	0.45	2.35	Agy	AA+
Government Related	292,962,846.45	291,920,715.78	37.81%	0.18	1.89	0.45	3.41	0.45	2.34	0.15	(0.02)	0.46	2.34	Agy	AA+
Agencies	292,962,846.45	291,920,715.78	37.81%	0.18	1.89	0.45	3.41	0.45	2.34	0.15	(0.02)	0.46	2.34	Agy	AA+
Treasuries	60,149,796.20	59,887,500.00	7.76%	0.19	1.96	0.39	(1.51)	0.40	2.40	0.40	0.00	0.40	2.40	Govt	AA+
Treasuries	60,149,796.20	59,887,500.00	7.76%	0.19	1.96	0.39	(1.51)	0.40	2.40	0.40	0.00	0.40	2.40	Govt	AA+
Cash And Cash Equivalent	436,603,253.12	435,868,805.08	56.35%	0.17	0.80	0.05	(7.12)	0.05	2.07	0.05	0.00	0.06	2.07	Baa1	BBB
Short Term Investment	436,603,253.12	435,868,805.08	56.35%	0.17	0.80	0.05	(7.12)	0.05	2.07	0.05	0.00	0.06	2.07	Baa1	BBB
Treasury Bills	94,761,550.00	94,431,680.23	12.23%	0.15	0.00	0.11	(12.10)	0.11	2.09	0.11	0.00	0.12	2.09	Govt	AAA
Repurchase Agreements	160,016,855.55	160,000,000.00	20.65%	0.19	2.17	0.01	0.26	0.01	2.14	0.01	0.00	0.01	2.14	NR	NR
STIF	5,551,162.05	5,551,162.05	0.72%	0.05	0.00	0.01	0.00	0.01	1.06	0.00	0.00	0.01	1.06	Aaa	AAA
Discounted Notes	176,273,685.52	175,885,962.80	22.75%	0.18	0.00	0.06	(11.35)	0.06	2.04	0.06	0.00	0.06	2.04	Agy	AAA
Cash And Pending	(14,949,400.05)	0.00	-1.93%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NR	NR
Unclassified	(14,949,400.05)	0.00	-1.93%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NR	NR

As of: 31-Oct-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
Currency: USD Rate: 1.0000 Base: USD Nav Value: 774,766,495.72											
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	3,032,499.08	3,032,499.08	100.0000	3,032,499.08	3,032,499.08	3,032,499.08	0.00	0.00	3,032,499.08	0.39%
99JU40052	REPO BANK OF NEW YORK (HSBCSI) HSBC103118 2.180% 11/01/2018	35,000,000.00	35,000,000.00	100.0000	35,000,000.00	35,000,000.00	35,000,000.00	2,119.44	0.00	35,002,119.44	4.52%
99JU20033	REPO BANK OF NEW YORK (HSBCSI) HSBCB102918 2.160% 11/01/2018	48,000,000.00	48,000,000.00	100.0000	48,000,000.00	48,000,000.00	48,000,000.00	8,640.00	0.00	48,008,640.00	6.20%
99JU20032	REPO BANK OF NEW YORK (HSBCSI) HSBCB102918 2.160% 11/01/2018	12,000,000.00	12,000,000.00	100.0000	12,000,000.00	12,000,000.00	12,000,000.00	2,160.00	0.00	12,002,160.00	1.55%
99JU40051	REPO BANK OF NEW YORK (RBCNYBR) RBC103118	47,162,500.00	47,162,500.00	100.0000	47,162,500.00	47,162,500.00	47,162,500.00	2,855.95	0.00	47,165,355.95	6.09%
99JU40050	REPO BANK OF NEW YORK (RBCNYBR) RBCB103118	17,837,500.00	17,837,500.00	100.0000	17,837,500.00	17,837,500.00	17,837,500.00	1,080.16	0.00	17,838,580.16	2.30%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	2,518,662.97	2,518,662.97	100.0000	2,518,662.97	2,518,662.97	2,518,662.97	0.00	0.00	2,518,662.97	0.33%
Total Cash Equivalents		165,551,162.05	165,551,162.05		165,551,162.05	165,551,162.05	165,551,162.05	16,855.55	0.00	165,568,017.60	21.37%
3133EC5V2	FEDERAL FARM CREDIT BANK CALLABLE BOND FIXED 1.19% SEMI-ANN. 1.190% 12/04/2018	1,700,000.00	1,698,620.09	99.9050	1,698,385.00	1,698,620.09	1,698,385.00	8,260.58	(235.09)	1,706,645.58	0.22%
3133EG6H3	FEDERAL FARM CREDIT BANKS BOND VARIABLE	7,250,000.00	7,249,991.52	100.0020	7,250,145.00	7,249,991.52	7,250,145.00	10,174.95	153.48	7,260,319.95	0.94%
3133EG7B5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 14/NOV/2018 USD 1000	27,000,000.00	27,002,145.24	100.0060	27,001,620.00	27,002,145.24	27,001,620.00	139,965.68	(525.24)	27,141,585.68	3.50%
3133EH4P5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/DEC/2019 USD 1000	10,000,000.00	9,999,420.95	99.7940	9,979,400.00	9,999,420.95	9,979,400.00	21,711.10	(20,020.95)	10,001,111.10	1.29%
3133EHDN0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 27/MAR/2019 USD 1000	10,000,000.00	9,999,592.89	100.0020	10,000,200.00	9,999,592.89	10,000,200.00	21,611.10	607.11	10,021,811.10	1.29%
3133EHFF5	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 04/12/2019	10,000,000.00	10,003,599.83	100.0650	10,006,500.00	10,003,599.83	10,006,500.00	13,539.72	2,900.17	10,020,039.72	1.29%
3133EHKC6	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 03/25/2019	10,000,000.00	9,999,798.75	100.0160	10,001,600.00	9,999,798.75	10,001,600.00	23,891.33	1,801.25	10,025,491.33	1.29%
3133EHLT8	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 12/05/2018	10,000,000.00	9,999,952.33	100.0080	10,000,800.00	9,999,952.33	10,000,800.00	35,650.07	847.67	10,036,450.07	1.30%
3133EHME0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 12/MAR/2019 USD 1000	5,000,000.00	5,000,364.62	99.9770	4,998,850.00	5,000,364.62	4,998,850.00	14,513.89	(1,514.62)	5,013,363.89	0.65%
3133EHQT3	FEDERAL FARM CREDIT BANKS BOND VARIABLE 10/APR/2019 USD 1000	10,000,000.00	9,999,771.90	99.9640	9,996,400.00	9,999,771.90	9,996,400.00	13,108.33	(3,371.90)	10,009,508.33	1.29%
3133EHSF1	FEDERAL FARM CREDIT BANKS BOND VARIABLE 25/APR/2019 USD 1000	5,000,000.00	4,999,878.19	99.9660	4,998,300.00	4,999,878.19	4,998,300.00	2,114.58	(1,578.19)	5,000,414.58	0.65%
3133EHU92	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 09/20/2019	5,000,000.00	4,999,104.75	99.9640	4,998,200.00	4,999,104.75	4,998,200.00	12,375.00	(904.75)	5,010,575.00	0.65%
3133EJEH8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 28/FEB/2020 USD 1000	5,000,000.00	4,999,663.75	99.9470	4,997,350.00	4,999,663.75	4,997,350.00	19,326.39	(2,313.75)	5,016,676.39	0.65%
3133EJHP7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/MAR/2020 USD 1000	5,000,000.00	5,000,000.00	100.0610	5,003,050.00	5,000,000.00	5,003,050.00	11,680.56	3,050.00	5,014,730.56	0.65%
3133EJRK7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 11/DEC/2019 USD 1000	10,000,000.00	10,007,677.40	100.0550	10,005,500.00	10,007,677.40	10,005,500.00	31,969.45	(2,177.40)	10,037,469.45	1.30%
3133EJXB0	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 08/17/2020	10,000,000.00	9,998,211.66	99.9200	9,992,000.00	9,998,211.66	9,992,000.00	46,699.87	(6,211.66)	10,038,699.87	1.30%
3133EGA70	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 97% SEMI-ANN. 0.970% 11/01/2018	2,000,000.00	2,000,000.00	100.0000	2,000,000.00	2,000,000.00	2,000,000.00	9,700.00	0.00	2,009,700.00	0.26%
3133ECNS9	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 1.1% 06/NOV/2018 USD 1000	5,000,000.00	4,999,549.12	99.9850	4,999,250.00	4,999,549.12	4,999,250.00	26,736.11	(299.12)	5,025,986.11	0.65%
3133EFGN1	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 1.2% SEMI-ANN. 1.200% 01/07/2019	1,000,000.00	998,099.35	99.8050	998,050.00	998,099.35	998,050.00	3,800.00	(49.35)	1,001,850.00	0.13%
3133EFHQ3	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 1.2% SEMI-ANN. 1.200% 01/08/2019	1,000,000.00	997,889.98	99.8020	998,020.00	997,889.98	998,020.00	3,766.67	130.02	1,001,786.67	0.13%
313376BR5	FEDERAL HOME LOAN BANKS BOND FIXED 1.75% SEMI-ANN. 1.750% 12/14/2018	10,000,000.00	9,996,352.88	99.9280	9,992,800.00	9,996,352.88	9,992,800.00	66,597.22	(3,552.88)	10,059,397.22	1.30%
313378QK0	FEDERAL HOME LOAN BANKS BOND FIXED 1.875% SEMI-ANN. 1.875% 03/08/2019	1,000,000.00	999,217.30	99.8160	998,160.00	999,217.30	998,160.00	2,760.42	(1,057.30)	1,000,920.42	0.13%
3133XSR59	FEDERAL HOME LOAN BANKS BOND FIXED 3.75%	1,000,000.00	1,001,899.68	100.1660	1,001,660.00	1,001,899.68	1,001,660.00	14,270.83	(239.68)	1,015,930.83	0.13%

Please refer to the disclaimer page at the end of this report for further information. D-515-402-100

As of: 31-Oct-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
Currency: USD Rate: 1.0000 Base: USD Nav Value: 774,766,495.72											
3130AE3L2	SEMI-ANN. 3.750% 12/14/2018 FEDERAL HOME LOAN BANKS BOND VARIABLE 16/APR/2019 QUARTERLY FLOATING 04/16/2019	15,000,000.00	15,000,000.00	99.9490	14,992,350.00	15,000,000.00	14,992,350.00	13,906.66	(7,650.00)	15,006,256.66	1.94%
3130ABUD6	FEDERAL HOME LOAN BANKS BOND VARIABLE 22/JAN/2019 MONTHLY FLOATING 01/22/2019	1,000,000.00	1,000,078.74	99.9930	999,930.00	1,000,078.74	999,930.00	608.33	(148.74)	1,000,538.33	0.13%
313381YS8	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1.24% SEMI-ANN. 1.240% 02/06/2019	3,435,000.00	3,426,878.08	99.6960	3,424,557.60	3,426,878.08	3,424,557.60	10,056.92	(2,320.48)	3,434,614.52	0.44%
3130AEXP0	FEDERAL HOME LOAN BANKS CALLABLE BOND STEP CPN QUARTERLY FLOATING 10/11/2019	10,000,000.00	10,000,000.00	99.9440	9,994,400.00	10,000,000.00	9,994,400.00	24,395.62	(5,600.00)	10,018,795.62	1.29%
3134G8MY2	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM SEMI-ANN. 1.080% 12/17/2018	2,500,000.00	2,496,371.76	99.8560	2,496,400.00	2,496,371.76	2,496,400.00	10,050.00	28.24	2,506,450.00	0.32%
3134G9Q77	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM SEMI-ANN. 1.250% 12/14/2018	1,510,000.00	1,508,155.34	99.8860	1,508,278.60	1,508,155.34	1,508,278.60	7,182.99	123.26	1,515,461.59	0.20%
3134G92B2	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 0.950% 01/30/2019	3,750,000.00	3,738,305.41	99.6690	3,737,587.50	3,738,305.41	3,737,587.50	9,005.21	(717.91)	3,746,592.71	0.48%
3134A4BP8	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES SEMI-ANN. 0.000% 03/15/2019	4,083,000.00	4,048,565.65	98.9920	4,041,843.36	4,048,565.65	4,041,843.36	0.00	(6,722.29)	4,041,843.36	0.52%
3136G1GX1	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.250% 12/14/2018	2,000,000.00	1,998,020.46	99.8710	1,997,420.00	1,998,020.46	1,997,420.00	9,513.89	(600.46)	2,006,933.89	0.26%
3136G3AK1	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.200% 02/25/2019	10,000,000.00	9,961,050.95	99.6160	9,961,600.00	9,961,050.95	9,961,600.00	22,000.00	549.05	9,963,600.00	1.29%
3135G0U68	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/OCT/2019 USD 1000	10,000,000.00	10,000,000.00	99.9700	9,997,000.00	10,000,000.00	9,997,000.00	1,250.00	(3,000.00)	9,998,250.00	1.29%
3135G0G72	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.125% 12/14/2018	23,000,000.00	22,972,282.55	99.8620	22,968,260.00	22,972,282.55	22,968,260.00	98,468.75	(4,022.55)	23,066,728.75	2.98%
3135G0J53	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.000% 02/26/2019	26,203,000.00	26,098,797.08	99.5400	26,082,466.20	26,098,797.08	26,082,466.20	47,310.97	(16,330.88)	26,129,777.17	3.37%
3135G0Z44	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.875% 02/19/2019	18,000,000.00	17,980,032.78	99.8280	17,969,040.00	17,980,032.78	17,969,040.00	67,500.00	(10,992.78)	18,036,540.00	2.33%
912828A75	UNITED STATES OF AMERICA NOTES FIXED 1.5% SEMI-ANN. 1.500% 12/31/2018	20,000,000.00	19,974,427.08	99.8800	19,976,000.00	19,974,427.08	19,976,000.00	101,086.96	1,572.92	20,077,086.96	2.59%
912828WW6	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 07/31/2019	20,000,000.00	19,856,890.68	99.2620	19,852,400.00	19,856,890.68	19,852,400.00	82,133.15	(4,290.68)	19,934,533.15	2.57%
912828KD1	UNITED STATES OF AMERICA NOTES FIXED 2.75% SEMI-ANN. 2.750% 02/15/2019	20,000,000.00	20,030,314.83	100.1080	20,021,600.00	20,030,314.83	20,021,600.00	116,576.09	(8,714.83)	20,138,176.09	2.60%
Total Fixed Income		352,431,000.00	352,040,773.57		351,937,373.26	352,040,773.57	351,937,373.26	1,175,269.39	(103,400.31)	353,112,642.65	45.58%
313312DE7	FEDERAL FARM CREDIT DISCOUNT NOTES DISCOUNT NOTES 0.000% 03/18/2019	10,000,000.00	9,909,533.33	99.0905	9,909,050.00	9,909,533.33	9,909,050.00	0.00	(483.33)	9,909,050.00	1.28%
313313N38	FEDERAL FARM CREDIT DISCOUNT NOTES DISCOUNT NOTES 0.000% 11/05/2018	15,000,000.00	14,995,583.33	99.9758	14,996,370.00	14,995,583.33	14,996,370.00	0.00	786.67	14,996,370.00	1.94%
313385N51	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 11/07/2018	3,000,000.00	2,998,802.22	99.9637	2,998,911.00	2,998,802.22	2,998,911.00	0.00	108.78	2,998,911.00	0.39%
313385P34	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	6,500,000.00	6,500,000.00	99.9273	6,495,274.50	6,500,000.00	6,495,274.50	0.00	(4,725.50)	6,495,274.50	0.84%
313385P59	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	17,510,000.00	17,495,007.06	99.9152	17,495,151.52	17,495,007.06	17,495,151.52	0.00	144.46	17,495,151.52	2.26%
313385P67	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 11/16/2018	20,000,000.00	19,981,808.79	99.9092	19,981,840.00	19,981,808.79	19,981,840.00	0.00	31.21	19,981,840.00	2.58%
313385Q33	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 11/21/2018	15,000,000.00	14,982,058.41	99.8789	14,981,835.00	14,982,058.41	14,981,835.00	0.00	(223.41)	14,981,835.00	1.93%
313385R24	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 11/28/2018	10,000,000.00	9,983,851.89	99.8365	9,983,650.00	9,983,851.89	9,983,650.00	0.00	(201.89)	9,983,650.00	1.29%
313397Q20	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 11/20/2018	15,000,000.00	14,983,580.88	99.8849	14,982,735.00	14,983,580.88	14,982,735.00	0.00	(845.88)	14,982,735.00	1.93%
880590P32	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN 0.000% 11/13/2014	54,500,000.00	54,458,156.34	99.9273	54,460,378.50	54,458,156.34	54,460,378.50	0.00	2,222.16	54,460,378.50	7.03%
880590Q23	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN 0.000% 11/20/2018	10,000,000.00	9,988,359.79	99.8849	9,988,490.00	9,988,359.79	9,988,490.00	0.00	130.21	9,988,490.00	1.29%
912796RD3	UNITED STATES OF AMERICA BILL ZERO CPN 04/APR/2019	10,000,000.00	9,899,530.78	98.9850	9,898,500.00	9,899,530.78	9,898,500.00	0.00	(1,000.78)	9,898,500.00	1.28%

Please refer to the disclaimer page at the end of this report for further information.
D-515-402-100

As of: 31-Oct-2018

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

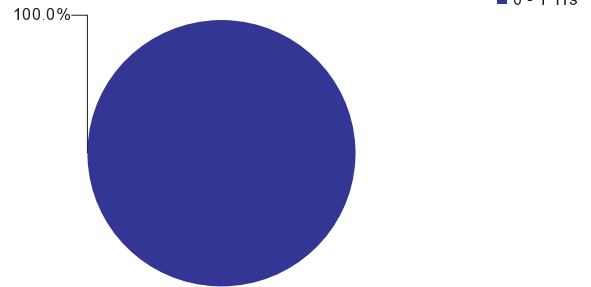
Base Currency : USD

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: 774,766,495.72</i>											
912796PD5	0.000% 04/04/2019 UNITED STATES OF AMERICA BILL ZERO CPN 08/NOV/2018 0.000% 11/08/2018	20,000,000.00	19,991,351.78	99.9590	19,991,800.00	19,991,351.78	19,991,800.00	0.00	448.22	19,991,800.00	2.58%
912796QJ1	UNITED STATES OF AMERICA BILL ZERO CPN 15/NOV/2018	25,000,000.00	24,979,145.83	99.9180	24,979,500.00	24,979,145.83	24,979,500.00	0.00	354.17	24,979,500.00	3.22%
912796QT9	UNITED STATES OF AMERICA BILL ZERO CPN 17/JAN/2019 0.000% 01/17/2019	5,000,000.00	4,976,491.67	99.5210	4,976,050.00	4,976,491.67	4,976,050.00	0.00	(441.67)	4,976,050.00	0.64%
912796UF4	UNITED STATES OF AMERICA BILL ZERO CPN 26/DEC/2018 0.000% 12/26/2018	15,000,000.00	14,950,287.77	99.6620	14,949,300.00	14,950,287.77	14,949,300.00	0.00	(987.77)	14,949,300.00	1.93%
912796QL6	UNITED STATES OF AMERICA BILL ZERO CPN 29/NOV/2018 0.000% 11/29/2018	20,000,000.00	19,967,558.39	99.8320	19,966,400.00	19,967,558.39	19,966,400.00	0.00	(1,158.39)	19,966,400.00	2.58%
Total Short Term Investments		271,510,000.00	271,041,108.26		271,035,235.52	271,041,108.26	271,035,235.52	0.00	(5,872.74)	271,035,235.52	34.98%
	Net Capital Payable	0.00	(14,949,400.05)	0.0000	(14,949,400.05)	(14,949,400.05)	(14,949,400.05)	0.00	0.00	(14,949,400.05)	(1.93%)
Total Unsettled Transactions		0.00	(14,949,400.05)		(14,949,400.05)	(14,949,400.05)	(14,949,400.05)	0.00	0.00	(14,949,400.05)	(1.93%)
Total USD		789,492,162.05	773,683,643.83		773,574,370.78	773,683,643.83	773,574,370.78	1,192,124.94	(109,273.05)	774,766,495.72	100.00%
Total P 09333		789,492,162.05				773,683,643.83	773,574,370.78	1,192,124.94	(109,273.05)	774,766,495.72	100.00%

Portfolio Characteristics

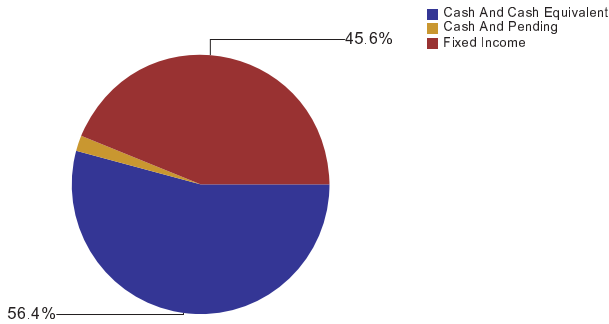
Duration Mix

Total Net Assets (Millions)	774.8
Weighted Average Life (Years)	0.24
Weighted Avg. Effective Duration (Years)	0.12
Weighted Average Coupon (%)	1.32
Weighted Average Current Yield (%)	2.24
Weighted Average Yield to Maturity (%)	2.24
Weighted Average Rating	A
Number of Holdings	65



Asset Mix

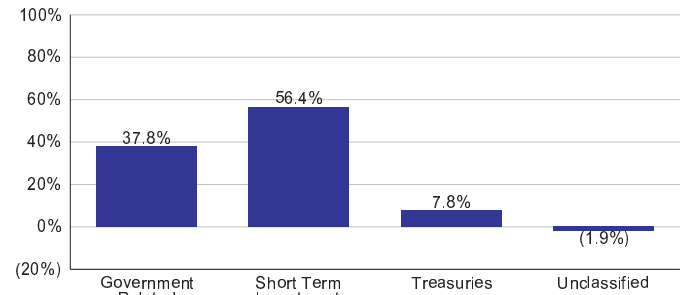
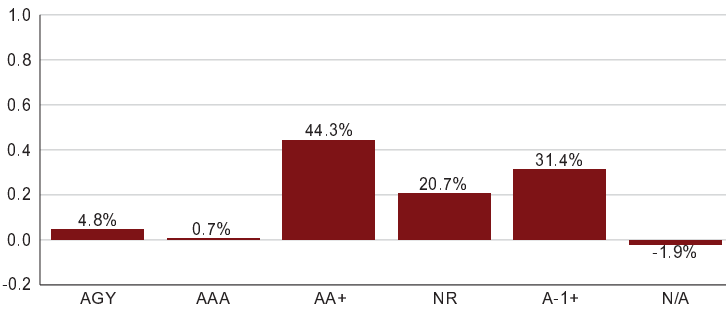
Top Ten Portfolio Holdings



SecurityID	Security Name	% of Assets	Coupon Rate	Maturity Date
880590P32	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN	6.90%	0.00	13/11/2018
99JU40051	REPO BANK OF NEW YORK (RBCNYBR) RBC103118	5.97%	2.18	7/11/2018
99JU40052	REPO BANK OF NEW YORK (HSBCSI) HSBC103118	4.43%	2.18	1/11/2018
3133EG785	FEDERAL FARM CREDIT BANKS BOND VARIABLE	3.44%	2.52	14/11/2018
3135G0J53	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED	3.31%	1.00	26/2/2019
912796QJ1	UNITED STATES OF AMERICA BILL ZERO CPN 15/NOV/2018	3.16%	0.00	15/11/2018
3135G0G72	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED	2.92%	1.12	14/12/2018
912828KD1	UNITED STATES OF AMERICA 2.750% 2019-02-15	2.55%	2.75	15/2/2019
912828A75	UNITED STATES OF AMERICA 1.500% 2018-12-31	2.54%	1.50	31/12/2018
99JU20033	REPO BANK OF NEW YORK (HSBCSI) HSBC102918	6.08%	2.16	1/11/2018

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	0.18	0.51	1.48	1.65	0.94	0.63	0.87
S&P Govt Pools Net Yield	0.17	0.49	1.37	1.53	0.79	0.49	0.70
Excess	0.01	0.03	0.11	0.12	0.15	0.14	0.17

