



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
November 2018.

The source of the information was the
State Treasurer's Investment Committee
(STIC) Binder dated January 2019.



9. Portfolio Summary- Local Government Investment Pool

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending November market value for the LGIP was \$827mil representing an increase relative to October's reported closing value of \$774mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

Portfolio Mix

- At the end of November the portfolio was invested as follows: 26% in US government agencies, 31% in Treasuries, 1% in collateralized demand deposit accounts with qualified banking institutions, 20% in floating rate securities, and 22% in repurchase agreements.
- At month-end, the LGIP held positions in 57 securities.

Investment Earnings

- During November the fund earned \$1,407,060.
- For FY2019, the fund has earned \$6,495,137.
- 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 2.22% at the end of November .
- Net yield to participants was 2.17%.

Investment Highlights

- For the LGIP, the WAM(R) of 35 days, and WAM (F) of 83 days, were within their maximums of 60 and 120 days respectively.
- The LGIP purchased \$342.67mil in US Treasuries and Agencies during the month.

Investment Strategy

- LGIP WAMs are currently 41 and 89 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 \$0.99996.

Fixed Income - Standard Report
New Mexico State Treasurers Office (06677)
 November 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)	828,811,178.18	826,515,794.19	100.00%	0.19	1.34	0.22	(8.61)	0.22	2.16	0.09	(0.01)	0.23	2.17		
FIXED INCOME + CASH AND CASH EQUIVALENT	828,811,178.18	826,515,794.19	100.00%	0.19	1.34	0.22	(8.61)	0.22	2.16	0.09	(0.01)	0.23	2.17	A1	A
Fixed Income	386,983,366.00	385,053,208.72	46.69%	0.19	1.82	0.42	(3.88)	0.42	2.30	0.15	(0.02)	0.43	2.30	Agy	AA+
Government Related	276,494,132.85	275,229,185.28	33.36%	0.18	1.89	0.51	(2.05)	0.50	2.31	0.12	(0.03)	0.52	2.32	Agy	AA+
Agencies	276,494,132.85	275,229,185.28	33.36%	0.18	1.89	0.51	(2.05)	0.50	2.31	0.12	(0.03)	0.52	2.32	Agy	AA+
Treasuries	110,489,233.15	109,824,023.44	13.33%	0.20	1.64	0.21	(8.46)	0.21	2.27	0.21	0.00	0.21	2.27	Govt	AA+
Treasuries	110,489,233.15	109,824,023.44	13.33%	0.20	1.64	0.21	(8.46)	0.21	2.27	0.21	0.00	0.21	2.27	Govt	AA+
Cash And Cash Equivalent	441,827,812.18	441,462,585.47	53.31%	0.19	0.93	0.05	(12.76)	0.05	2.05	0.05	0.00	0.05	2.05	Baa2	BBB-
Short Term Investment	441,827,812.18	441,462,585.47	53.31%	0.19	0.93	0.05	(12.76)	0.05	2.05	0.05	0.00	0.05	2.05	Baa2	BBB-
Treasury Bills	144,764,950.00	144,545,133.34	17.47%	0.20	0.00	0.08	(2.99)	0.08	2.22	0.08	0.00	0.08	2.22	Govt	AAA
Repurchase Agreements	184,028,433.34	184,000,000.00	22.20%	0.19	2.23	0.01	(2.98)	0.01	2.19	0.01	0.00	0.01	2.19	NR	NR
STIF	5,078,097.84	5,078,097.84	0.61%	0.18	0.00	0.01	0.00	0.01	1.15	0.00	0.00	0.01	1.15	NR	NR
Discounted Notes	107,956,331.00	107,839,354.29	13.03%	0.21	0.00	0.07	(43.16)	0.07	1.62	0.07	0.00	0.07	1.62	Agy	AAA

As of: 30-Nov-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: 828,811,178.18</i>											
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	3,041,275.71	3,041,275.71	100.0000	3,041,275.71	3,041,275.71	3,041,275.71	0.00	0.00	3,041,275.71	0.37%
99JX40047	REPO BANK OF NEW YORK (HSBCSI) HSBC 113018	47,846,889.95	47,846,889.95	100.0000	47,846,889.95	47,846,889.95	47,846,889.95	3,017.01	0.00	47,849,906.96	5.77%
99JX40046	REPO BANK OF NEW YORK (HSBCSI) HSBCB113018 2.270% 12/07/2018	2,153,110.05	2,153,110.05	100.0000	2,153,110.05	2,153,110.05	2,153,110.05	135.77	0.00	2,153,245.82	0.26%
99JX00065	REPO BANK OF NEW YORK (RBCNYBR) RBC112618 2.190% 12/03/2018	46,672,500.00	46,672,500.00	100.0000	46,672,500.00	46,672,500.00	46,672,500.00	14,196.22	0.00	46,686,696.22	5.63%
99JX40044	REPO BANK OF NEW YORK (RBCNYBR) RBC113018 2.250% 12/03/2018	44,000,000.00	44,000,000.00	100.0000	44,000,000.00	44,000,000.00	44,000,000.00	2,750.00	0.00	44,002,750.00	5.31%
99JX40045	REPO BANK OF NEW YORK (RBCNYBR) RBC1WK113018 2.230% 12/07/2018	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00	1,238.89	0.00	20,001,238.89	2.41%
99JX00067	REPO BANK OF NEW YORK (RBCNYBR) RBCE112618 2.190% 12/03/2018	23,327,500.00	23,327,500.00	100.0000	23,327,500.00	23,327,500.00	23,327,500.00	7,095.45	0.00	23,334,595.45	2.82%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	2,036,822.13	2,036,822.13	100.0000	2,036,822.13	2,036,822.13	2,036,822.13	0.00	0.00	2,036,822.13	0.25%
Total Cash Equivalents		189,078,097.84	189,078,097.84		189,078,097.84	189,078,097.84	189,078,097.84	28,433.34	0.00	189,106,531.18	22.82%
3133EC5V2	FEDERAL FARM CREDIT BANK CALLABLE BOND FIXED 1.19% SEMI-ANN. 1.190% 12/04/2018	1,700,000.00	1,699,874.45	99.9970	1,699,949.00	1,699,874.45	1,699,949.00	9,946.42	74.55	1,709,895.42	0.21%
3133EH4P5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/DEC/2019 USD 1000	10,000,000.00	9,999,462.09	99.8100	9,981,000.00	9,999,462.09	9,981,000.00	39,919.42	(18,462.09)	10,020,919.42	1.21%
3133EHDN0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 27/MAR/2019 USD 1000	10,000,000.00	9,999,675.84	100.0010	10,000,100.00	9,999,675.84	10,000,100.00	40,194.42	424.16	10,040,294.42	1.21%
3133EHFF5	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 04/12/2019	10,000,000.00	10,002,942.67	100.0520	10,005,200.00	10,002,942.67	10,005,200.00	34,354.86	2,257.33	10,039,554.86	1.21%
3133EHKC6	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 03/25/2019	10,000,000.00	9,999,840.32	100.0130	10,001,300.00	9,999,840.32	10,001,300.00	44,123.13	1,459.68	10,045,423.13	1.21%
3133EHLT8	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 12/05/2018	10,000,000.00	9,999,994.39	100.0000	10,000,000.00	9,999,994.39	10,000,000.00	55,631.87	5.61	10,055,631.87	1.21%
3133EHME0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 12/MAR/2019 USD 1000	5,000,000.00	5,000,281.88	99.9830	4,999,150.00	5,000,281.88	4,999,150.00	23,555.56	(1,131.88)	5,022,705.56	0.61%
3133EHQT3	FEDERAL FARM CREDIT BANKS BOND VARIABLE 10/APR/2019 USD 1000	10,000,000.00	9,999,814.05	99.9710	9,997,100.00	9,999,814.05	9,997,100.00	30,983.32	(2,714.05)	10,028,083.32	1.21%
3133EHSF1	FEDERAL FARM CREDIT BANKS BOND VARIABLE 25/APR/2019 USD 1000	5,000,000.00	4,999,898.79	99.9720	4,998,600.00	4,999,898.79	4,998,600.00	11,174.31	(1,298.79)	5,009,774.31	0.60%
3133EHU92	FEDERAL FARM CREDIT BANKS BOND VARIABLE 20/SEP/2019 USD 1000	5,000,000.00	4,999,187.68	99.9680	4,998,400.00	4,999,187.68	4,998,400.00	21,476.38	(787.68)	5,019,876.38	0.61%
3133EHVR1	FEDERAL FARM CREDIT BANKS BOND VARIABLE MONTHLY FLOATING 08/24/2020	14,550,000.00	14,551,735.08	99.9780	14,546,799.00	14,551,735.08	14,546,799.00	6,577.47	(4,936.08)	14,553,376.47	1.76%
3133EJEH8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 28/FEB/2020 USD 1000	5,000,000.00	4,999,684.27	99.9500	4,997,500.00	4,999,684.27	4,997,500.00	941.67	(2,184.27)	4,998,441.67	0.60%
3133EJHP7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/MAR/2020 USD 1000	5,000,000.00	5,000,000.00	100.0580	5,002,900.00	5,000,000.00	5,002,900.00	21,472.23	2,900.00	5,024,372.23	0.61%
3133EJRK7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 11/DEC/2019 USD 1000	10,000,000.00	10,007,113.90	100.0510	10,005,100.00	10,007,113.90	10,005,100.00	51,469.45	(2,013.90)	10,056,569.45	1.21%
3133EJXB0	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 08/17/2020	10,000,000.00	9,998,291.50	99.9240	9,992,400.00	9,998,291.50	9,992,400.00	9,372.42	(5,891.50)	10,001,772.42	1.21%
3133EFGN1	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 1.2% SEMI-ANN. 1.200% 01/07/2019	1,000,000.00	998,949.43	99.8930	998,930.00	998,949.43	998,930.00	4,800.00	(19.43)	1,003,730.00	0.12%
3133EFHQ3	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 1.2% SEMI-ANN. 1.200% 01/08/2019	1,000,000.00	998,819.75	99.8900	998,900.00	998,819.75	998,900.00	4,766.67	80.25	1,003,666.67	0.12%
313376BR5	FEDERAL HOME LOAN BANKS BOND FIXED 1.75% 14/DEC/2018 USD 5000	10,000,000.00	9,998,896.45	99.9830	9,998,300.00	9,998,896.45	9,998,300.00	81,180.56	(596.45)	10,079,480.56	1.22%
313378QK0	FEDERAL HOME LOAN BANKS BOND FIXED 1.875% SEMI-ANN. 1.875% 03/08/2019	1,000,000.00	999,401.68	99.8540	998,540.00	999,401.68	998,540.00	4,322.92	(861.68)	1,002,862.92	0.12%
3133XSR59	FEDERAL HOME LOAN BANKS BOND FIXED 3.75% 14/DEC/2018 USD 5000	1,000,000.00	1,000,574.82	100.0410	1,000,410.00	1,000,574.82	1,000,410.00	17,395.83	(164.82)	1,017,805.83	0.12%
3130AFFV4	FEDERAL HOME LOAN BANKS BOND VARIABLE 15/MAY/2019 USD 5000	10,000,000.00	10,000,000.00	99.9640	9,996,400.00	10,000,000.00	9,996,400.00	10,063.89	(3,600.00)	10,006,463.89	1.21%

As of: 30-Nov-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: 828,811,178.18</i>											
3130AE3L2	FEDERAL HOME LOAN BANKS BOND VARIABLE 16/APR/2019 QUARTERLY FLOATING 04/16/2019	15,000,000.00	15,000,000.00	99.9400	14,991,000.00	15,000,000.00	14,991,000.00	39,981.64	(9,000.00)	15,030,981.64	1.81%
3130ABUD6	FEDERAL HOME LOAN BANKS BOND VARIABLE 22/JAN/2019 MONTHLY FLOATING 01/22/2019	1,000,000.00	1,000,050.02	99.9950	999,950.00	1,000,050.02	999,950.00	554.00	(100.02)	1,000,504.00	0.12%
313381YS8	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1.24% SEMI-ANN. 1.240% 02/06/2019	3,435,000.00	3,429,385.14	99.7940	3,427,923.90	3,429,385.14	3,427,923.90	13,606.42	(1,461.24)	3,441,530.32	0.42%
3130AEXP0	FEDERAL HOME LOAN BANKS CALLABLE BOND STEP CPN FLOATING 10/11/2019	10,000,000.00	10,000,000.00	99.9610	9,996,100.00	10,000,000.00	9,996,100.00	44,175.85	(3,900.00)	10,040,275.85	1.21%
3134G8MY2	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM TERM NOTE FIXED 1.08% 17/DEC/2018 USD 1000	2,500,000.00	2,498,736.85	99.9520	2,498,800.00	2,498,736.85	2,498,800.00	12,300.00	63.15	2,511,100.00	0.30%
3134G9QT7	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM TERM NOTE FIXED 1.25% 14/DEC/2018 USD 1000	1,510,000.00	1,509,441.79	99.9670	1,509,501.70	1,509,441.79	1,509,501.70	8,755.90	59.91	1,518,257.60	0.18%
3134G92B2	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 0.950% 01/30/2019	3,750,000.00	3,742,196.54	99.7690	3,741,337.50	3,742,196.54	3,741,337.50	11,973.96	(859.04)	3,753,311.46	0.45%
3134A4BP8	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES SEMI-ANN. 0.000% 03/15/2019	4,083,000.00	4,056,224.27	99.2420	4,052,050.86	4,056,224.27	4,052,050.86	0.00	(4,173.41)	4,052,050.86	0.49%
3136G1GX1	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE NOTES FIXED 1.25% 14/DEC/2018 USD 1000	2,000,000.00	1,999,401.02	99.9690	1,999,380.00	1,999,401.02	1,999,380.00	11,597.22	(21.02)	2,010,977.22	0.24%
3136G3AK1	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.200% 02/25/2019	10,000,000.00	9,971,095.36	99.7270	9,972,700.00	9,971,095.36	9,972,700.00	32,000.00	1,604.64	10,004,700.00	1.21%
3135G0U68	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/OCT/2019 USD 1000	10,000,000.00	10,000,000.00	99.9500	9,995,000.00	10,000,000.00	9,995,000.00	20,341.67	(5,000.00)	10,015,341.67	1.21%
3135G0G72	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED 1.125% 14/DEC/2018 USD 1000	23,000,000.00	22,991,612.93	99.9650	22,991,950.00	22,991,612.93	22,991,950.00	120,031.25	337.07	23,111,981.25	2.79%
3135G0J53	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.000% 02/26/2019	26,203,000.00	26,125,444.40	99.6790	26,118,888.37	26,125,444.40	26,118,888.37	69,146.81	(6,556.03)	26,188,035.18	3.16%
3135G0ZA4	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.875% 02/19/2019	18,000,000.00	17,985,465.15	99.8820	17,978,760.00	17,985,465.15	17,978,760.00	95,625.00	(6,705.15)	18,074,385.00	2.18%
912828U99	UNITED STATES OF AMERICA NOTES FIXED 1.25% SEMI-ANN. 1.250% 12/31/2018	50,000,000.00	49,956,222.07	99.9250	49,962,500.00	49,956,222.07	49,962,500.00	261,548.91	6,277.93	50,224,048.91	6.06%
912828A75	UNITED STATES OF AMERICA NOTES FIXED 1.5% 31/DEC/2018 USD 100	20,000,000.00	19,987,201.67	99.9440	19,988,800.00	19,987,201.67	19,988,800.00	125,543.48	1,598.33	20,114,343.48	2.43%
912828WW6	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 07/31/2019	20,000,000.00	19,872,190.36	99.3320	19,866,400.00	19,872,190.36	19,866,400.00	108,627.72	(5,790.36)	19,975,027.72	2.41%
912828KD1	UNITED STATES OF AMERICA NOTES FIXED 2.75% SEMI-ANN. 2.750% 02/15/2019	20,000,000.00	20,021,754.70	100.0720	20,014,400.00	20,021,754.70	20,014,400.00	161,413.04	(7,354.70)	20,175,813.04	2.43%
Total Fixed Income		385,731,000.00	385,400,861.31		385,322,420.33	385,400,861.31	385,322,420.33	1,660,945.67	(78,440.98)	386,983,366.00	46.69%
313312DE7	FEDERAL FARM CREDIT DISCOUNT NOTES DISCOUNT NOTES 0.000% 03/18/2019	10,000,000.00	9,929,200.00	99.2912	9,929,120.00	9,929,200.00	9,929,120.00	0.00	(80.00)	9,929,120.00	1.20%
313385U61	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 26/DEC/2018 USD 1000	13,120,000.00	13,099,206.76	99.8550	13,100,976.00	13,099,206.76	13,100,976.00	0.00	1,769.24	13,100,976.00	1.58%
313385U79	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 27/DEC/2018 USD 1000	35,000,000.00	34,941,368.75	99.8487	34,947,045.00	34,941,368.75	34,947,045.00	0.00	5,676.25	34,947,045.00	4.22%
880590R89	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN 0.000% 12/04/2018	30,000,000.00	29,992,633.33	99.9937	29,998,110.00	29,992,633.33	29,998,110.00	0.00	5,476.67	29,998,110.00	3.62%
880590T61	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN 18/DEC/2014 USD 1000	20,000,000.00	19,978,857.20	99.9054	19,981,080.00	19,978,857.20	19,981,080.00	0.00	2,222.80	19,981,080.00	2.41%
912796RD3	UNITED STATES OF AMERICA BILL ZERO CPN 04/APR/2019 0.000% 04/04/2019	10,000,000.00	9,918,976.43	99.1900	9,919,000.00	9,918,976.43	9,919,000.00	0.00	23.57	9,919,000.00	1.20%
912796PE3	UNITED STATES OF AMERICA BILL ZERO CPN 06/DEC/2018 0.000% 12/06/2018	20,000,000.00	19,993,155.55	99.9820	19,996,400.00	19,993,155.55	19,996,400.00	0.00	3,244.45	19,996,400.00	2.41%
912796UD9	UNITED STATES OF AMERICA BILL ZERO CPN 11/DEC/2018 0.000% 12/11/2018	25,000,000.00	24,984,394.83	99.9520	24,988,000.00	24,984,394.83	24,988,000.00	0.00	3,605.17	24,988,000.00	3.01%
912796QT9	UNITED STATES OF AMERICA BILL ZERO CPN 17/JAN/2019 0.000% 01/17/2019	5,000,000.00	4,985,533.33	99.7160	4,985,800.00	4,985,533.33	4,985,800.00	0.00	266.67	4,985,800.00	0.60%
912796UF4	UNITED STATES OF AMERICA BILL ZERO CPN 26/DEC/2018	35,000,000.00	34,946,391.73	99.8550	34,949,250.00	34,946,391.73	34,949,250.00	0.00	2,858.27	34,949,250.00	4.22%
912796QQ5	UNITED STATES OF AMERICA BILL ZERO CPN 27/DEC/2018 0.000% 12/27/2018	50,000,000.00	49,918,226.72	99.8530	49,926,500.00	49,918,226.72	49,926,500.00	0.00	8,273.28	49,926,500.00	6.02%

As of: 30-Nov-2018

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

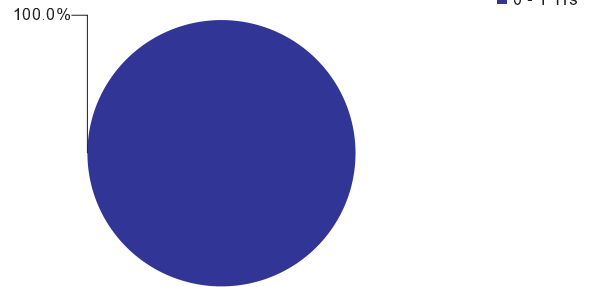
Base Currency : USD

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</i>		<i>Rate: 1.0000</i>		<i>Base: USD</i>		<i>Nav Value: 828,811,178.18</i>					
Total Short Term Investments			253,120,000.00	252,687,944.63	252,721,281.00	252,687,944.63	252,721,281.00	0.00	33,336.37	252,721,281.00	30.49%
Total USD			827,929,097.84	827,166,903.78	827,121,799.17	827,166,903.78	827,121,799.17	1,689,379.01	(45,104.61)	828,811,178.18	100.00%
Total P 09333			827,929,097.84			827,166,903.78	827,121,799.17	1,689,379.01	(45,104.61)	828,811,178.18	100.00%

Portfolio Characteristics

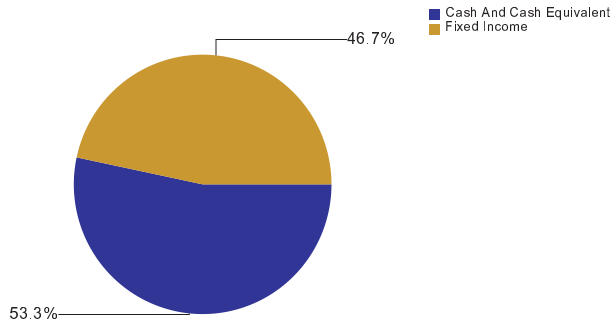
Duration Mix

Total Net Assets (Millions)	828.8
Weighted Average Life (Years)	0.23
Weighted Avg. Effective Duration (Years)	0.09
Weighted Average Coupon (%)	1.34
Weighted Average Current Yield (%)	2.16
Weighted Average Yield to Maturity (%)	2.17
Weighted Average Rating	A
Number of Holdings	58



Asset Mix

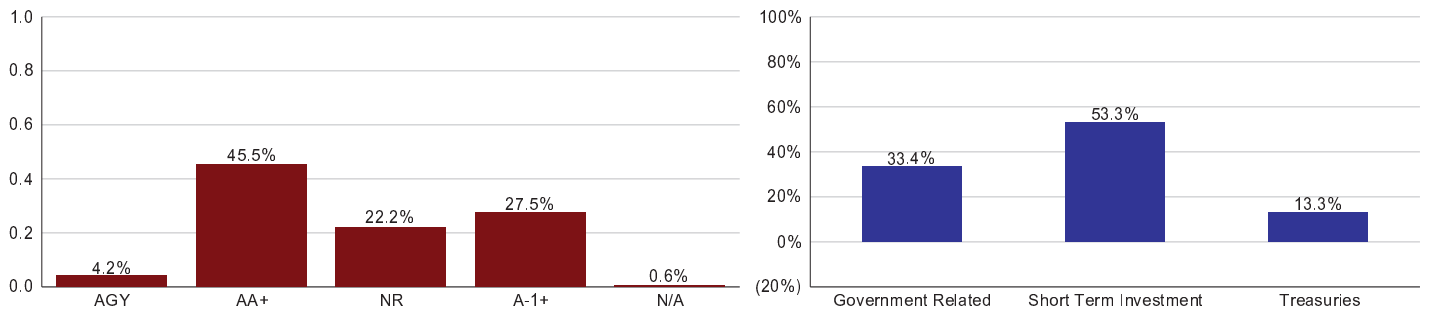
Top Ten Portfolio Holdings



SecurityID	Security Name	% of Assets	Coupon Rate	Maturity Date
912828U99	UNITED STATES OF AMERICA OF FEDERAL (GOVERNMENT) 1.250%	6.06%	1.25	3/1/2018
99JX40047	REPO BANK OF NEW YORK (HSBCSI) H5BC 113018	5.77%	2.27	7/12/2018
99JX00065	REPURCHASE AGREEMENT	5.63%	2.19	3/12/2018
99JX40044	REPO BANK OF NEW YORK (RBCNYBR) RBC113018	5.31%	2.25	3/12/2018
912796UF4	UNITED STATES OF AMERICA BILL ZERO CPN 26/DEC/2018	4.22%	0.00	26/12/2018
313385U79	FEDERAL HOME LOAN BANKS 0% TB 27/DEC/2010 USD 1000	4.22%	0.00	27/12/2018
880590R89	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN	3.62%	0.00	4/12/2018
313560J53	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED	3.16%	1.00	26/2/2019
912796UD9	UNITED STATES OF AMERICA BILL ZERO CPN 11/DEC/2018	3.01%	0.00	11/12/2018
912796Q05	UNITED STATES OF AMERICA BILL ZERO CPN 27/DEC/2018	6.02%	0.00	27/12/2018

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	0.19	0.53	1.67	1.77	1.00	0.67	0.88
S&P Gov. Pools Net yield	0.17	0.50	1.54	1.63	0.85	0.52	0.71
Excess	0.02	0.03	0.13	0.14	0.15	0.15	0.17

