



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
December 2018.

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

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending December market value for the LGIP was \$773mil representing a decrease relative to November's reported closing value of \$827mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

Portfolio Mix

- At the end of December the portfolio was invested as follows: 20% in US government agencies, 17% in Treasuries, 1% in collateralized demand deposit accounts with qualified banking institutions, 22% in floating rate securities, and 40% in repurchase agreements.
- At month-end, the LGIP held positions in 49 securities.

Investment Earnings

- During December the fund earned \$1,624,454.
- For FY2019, the fund has earned \$8,119,591.
- 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 2.30% at the end of December.
- Net yield to participants was 2.25%.

Investment Highlights

- For the LGIP, the WAM(R) of 35 days, and WAM (F) of 86 days, were within their maximums of 60 and 120 days respectively.
- The LGIP purchased \$296.68 mil in US Treasuries and Agencies during the month.

Investment Strategy

- LGIP WAMs are currently 34 and 76 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 \$0.99982.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) December 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)	774,309,485.58	874,116,366.65	100.00%	0.17	1.01	0.24	(7.32)	0.22	1.88	0.12	(0.01)	0.25	1.88		
FIXED INCOME + CASH AND CASH EQUIVALENT	875,721,408.33	874,116,366.65	113.10%	0.15	0.90	0.21	(6.48)	0.19	1.66	0.10	(0.01)	0.22	1.66	Agy	AAA
Fixed Income	286,972,371.85	285,707,284.06	37.06%	0.21	2.12	0.52	(1.17)	0.51	2.47	0.17	(0.02)	0.53	2.48	Agy	AA+
Government Related	246,727,221.85	245,791,659.06	31.86%	0.20	2.11	0.55	(1.10)	0.53	2.47	0.15	(0.03)	0.56	2.48	Agy	AA+
Agencies	246,727,221.85	245,791,659.06	31.86%	0.20	2.11	0.55	(1.10)	0.53	2.47	0.15	(0.03)	0.56	2.48	Agy	AA+
Treasuries	40,245,150.00	39,915,625.00	5.20%	0.23	2.19	0.35	(1.55)	0.35	2.47	0.35	0.00	0.35	2.47	Govt	AA+
Treasuries	40,245,150.00	39,915,625.00	5.20%	0.23	2.19	0.35	(1.55)	0.35	2.47	0.35	0.00	0.35	2.47	Govt	AA+
Cash And Cash Equivalent	588,749,036.48	588,409,082.59	76.04%	0.13	0.30	0.07	(9.06)	0.04	1.27	0.07	0.00	0.07	1.27	Agy	AAA
Short Term Investment	588,749,036.48	588,409,082.59	76.04%	0.13	0.30	0.07	(9.06)	0.04	1.27	0.07	0.00	0.07	1.27	Agy	AAA
Treasury Bills	139,659,525.00	139,464,283.17	18.04%	0.11	0.00	0.11	(34.40)	0.00	1.79	0.10	0.00	0.11	1.79	Govt	AAA
Repurchase Agreements	310,040,972.25	310,000,000.01	40.04%	0.12	0.57	0.00	0.00	0.00	0.57	0.00	0.00	0.00	0.57	Aaa	AAA
STIF	5,136,109.28	5,136,109.28	0.66%	0.11	0.00	0.01	0.00	0.01	1.14	0.00	0.00	0.01	1.14	NR	NR
Discounted Notes	133,912,429.95	133,808,690.13	17.29%	0.17	0.00	0.18	(3.97)	0.18	2.34	0.18	0.00	0.19	2.34	Agy	AAA
Cash And Pending	(101,411,922.75)	0.00	-13.10%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NR	NR
Unclassified	(101,411,922.75)	0.00	-13.10%	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-Dec-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</i>		<i>Nav Value: 774,309,485.58</i>									
CASH	USD	(1,691,064.37)	(1,691,064.37)	1.0000	(1,691,064.37)	(1,691,064.37)	(1,691,064.37)	0.00	0.00	(1,691,064.37)	(0.22%)
Total Cash		(1,691,064.37)	(1,691,064.37)		(1,691,064.37)	(1,691,064.37)	(1,691,064.37)	0.00	0.00	(1,691,064.37)	(0.22%)
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	3,046,775.31	3,046,775.31	100.0000	3,046,775.31	3,046,775.31	3,046,775.31	0.00	0.00	3,046,775.31	0.39%
99J*50107	REPO BANK OF NEW YORK (HSBCSI) HSBC122818 2.550% 01/02/2019	48,124,806.46	48,124,806.46	100.0000	48,124,806.46	48,124,806.46	48,124,806.46	3,408.84	0.00	48,128,215.30	6.22%
99J*50108	REPO BANK OF NEW YORK (HSBCSI) HSBCB122818 2.550% 01/02/2019	48,124,806.46	48,124,806.46	100.0000	48,124,806.46	48,124,806.46	48,124,806.46	3,408.84	0.00	48,128,215.30	6.22%
99J*10035	REPO BANK OF NEW YORK (HSBCSI) HSBCC122718 2.480% 01/03/2019	47,499,491.08	47,499,491.08	100.0000	47,499,491.08	47,499,491.08	47,499,491.08	16,360.94	0.00	47,515,852.02	6.14%
99J*50105	REPO BANK OF NEW YORK (HSBCSI) HSBCC122818 2.550% 01/02/2019	18,750,387.09	18,750,387.09	100.0000	18,750,387.09	18,750,387.09	18,750,387.09	1,328.15	0.00	18,751,715.24	2.42%
99J*10034	REPO BANK OF NEW YORK (HSBCSI) HSBCC122718 2.480% 01/03/2019	22,500,508.92	22,500,508.92	100.0000	22,500,508.92	22,500,508.92	22,500,508.92	7,750.18	0.00	22,508,259.10	2.91%
99J*50173	REPO BANK OF NEW YORK (RBCNYBR) RBC123118 2.600% 01/02/2019	48,265,000.00	48,265,000.00	100.0000	48,265,000.00	48,265,000.00	48,265,000.00	3,485.81	0.00	48,268,485.81	6.23%
99J*50106	REPO BANK OF NEW YORK (RBCNYBR) RBC1W122818 2.450% 01/07/2019	49,122,500.00	49,122,500.00	100.0000	49,122,500.00	49,122,500.00	49,122,500.00	3,343.06	0.00	49,125,843.06	6.34%
99J*50109	REPO BANK OF NEW YORK (RBCNYBR) RBC1WB122818 2.450% 01/07/2019	25,877,500.00	25,877,500.00	100.0000	25,877,500.00	25,877,500.00	25,877,500.00	1,761.11	0.00	25,879,261.11	3.34%
99J*50172	REPO BANK OF NEW YORK (RBCNYBR) RBCB123118 2.600% 01/02/2019	1,735,000.00	1,735,000.00	100.0000	1,735,000.00	1,735,000.00	1,735,000.00	125.31	0.00	1,735,125.31	0.22%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	2,089,333.97	2,089,333.97	100.0000	2,089,333.97	2,089,333.97	2,089,333.97	0.00	0.00	2,089,333.97	0.27%
Total Cash Equivalents		315,136,109.29	315,136,109.29		315,136,109.29	315,136,109.29	315,136,109.29	40,972.24	0.00	315,177,081.53	40.70%
3133EH4P5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/DEC/2019 USD 1000	10,000,000.00	9,999,504.74	99.8250	9,982,500.00	9,999,504.74	9,982,500.00	4,058.33	(17,004.74)	9,986,558.33	1.29%
3133EHDN0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 27/MAR/2019 USD 1000	10,000,000.00	9,999,761.78	100.0010	10,000,100.00	9,999,761.78	10,000,100.00	3,444.45	338.22	10,003,544.45	1.29%
3133EHFF5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 12/APR/2019 USD 1000	10,000,000.00	10,002,262.97	100.0440	10,004,400.00	10,002,262.97	10,004,400.00	56,276.26	2,137.03	10,060,676.26	1.30%
3133EHKC6	FEDERAL FARM CREDIT BANKS BOND VARIABLE 25/MAR/2019 USD 1000	10,000,000.00	9,999,883.43	100.0090	10,000,900.00	9,999,883.43	10,000,900.00	4,880.23	1,016.57	10,005,780.23	1.29%
3133EHME0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 12/MAR/2019 USD 1000	5,000,000.00	5,000,195.70	99.9880	4,999,400.00	5,000,195.70	4,999,400.00	6,444.44	(795.70)	5,005,844.44	0.65%
3133EHQT3	FEDERAL FARM CREDIT BANKS BOND VARIABLE 10/APR/2019 USD 1000	10,000,000.00	9,999,857.65	99.9780	9,997,800.00	9,999,857.65	9,997,800.00	50,287.48	(2,057.65)	10,048,087.48	1.30%
3133EHSF1	FEDERAL FARM CREDIT BANKS BOND VARIABLE 25/APR/2019 USD 1000	5,000,000.00	4,999,920.10	99.9780	4,998,900.00	4,999,920.10	4,998,900.00	20,831.95	(1,020.10)	5,019,731.95	0.65%
3133EHU92	FEDERAL FARM CREDIT BANKS BOND VARIABLE 20/SEP/2019 USD 1000	5,000,000.00	4,999,273.85	99.9710	4,998,550.00	4,999,273.85	4,998,550.00	3,947.22	(723.85)	5,002,497.22	0.65%
3133EHVR1	FEDERAL FARM CREDIT BANKS BOND VARIABLE MONTHLY FLOATING 08/24/2020	14,550,000.00	14,551,651.08	99.9790	14,546,944.50	14,551,651.08	14,546,944.50	8,127.79	(4,706.58)	14,555,072.29	1.88%
3133EJEH8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 28/FEB/2020 USD 1000	5,000,000.00	4,999,705.50	99.9530	4,997,650.00	4,999,705.50	4,997,650.00	11,088.89	(2,055.50)	5,008,738.89	0.65%
3133EJHP7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/MAR/2020 USD 1000	5,000,000.00	5,000,000.00	100.0540	5,002,700.00	5,000,000.00	5,002,700.00	2,166.67	2,700.00	5,004,866.67	0.65%
3133EJRK7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 11/DEC/2019 USD 1000	10,000,000.00	10,006,526.12	100.0370	10,003,700.00	10,006,526.12	10,003,700.00	14,413.88	(2,826.12)	10,018,113.88	1.29%
3133EJXB0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 17/AUG/2020 USD 1000	10,000,000.00	9,998,374.15	99.9270	9,992,700.00	9,998,374.15	9,992,700.00	30,389.66	(5,674.15)	10,023,089.66	1.29%
3133EFGN1	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 1.2% SEMI-ANN. 1.200% 01/07/2019	1,000,000.00	999,829.48	99.9860	999,860.00	999,829.48	999,860.00	5,800.00	30.52	1,005,660.00	0.13%
3133EFHQ3	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 1.2% SEMI-ANN. 1.200% 01/08/2019	1,000,000.00	999,782.37	99.9830	999,830.00	999,782.37	999,830.00	5,766.67	47.63	1,005,596.67	0.13%
3133813Y9	FEDERAL HOME LOAN BANKS BOND FIXED 1.38% SEMI-ANN. 1.380% 10/22/2019	1,000,000.00	989,183.13	98.9440	989,440.00	989,183.13	989,440.00	2,645.00	256.87	992,085.00	0.13%

As of: 31-Dec-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: 774,309,485.58</i>											
313378QK0	FEDERAL HOME LOAN BANKS BOND FIXED 1.875% SEMI-ANN. 1.875% 03/08/2019	1,000,000.00	999,592.53	99.8960	998,960.00	999,592.53	998,960.00	5,885.42	(632.53)	1,004,845.42	0.13%
3130AFK22	FEDERAL HOME LOAN BANKS BOND VARIABLE 10/SEP/2019 USD 5000	20,000,000.00	20,000,000.00	99.9790	19,995,800.00	20,000,000.00	19,995,800.00	29,261.11	(4,200.00)	20,025,061.11	2.59%
3130AFFV4	FEDERAL HOME LOAN BANKS BOND VARIABLE 15/MAY/2019 USD 5000	10,000,000.00	10,000,000.00	99.9880	9,998,800.00	10,000,000.00	9,998,800.00	30,369.44	(1,200.00)	10,029,169.44	1.30%
3130AE3L2	FEDERAL HOME LOAN BANKS BOND VARIABLE 16/APR/2019 QUARTERLY FLOATING 04/16/2019	15,000,000.00	15,000,000.00	99.9530	14,992,950.00	15,000,000.00	14,992,950.00	66,925.78	(7,050.00)	15,059,875.78	1.94%
3130ABUD6	FEDERAL HOME LOAN BANKS BOND VARIABLE 22/JAN/2019 USD 5000	1,000,000.00	1,000,019.95	99.9980	999,980.00	1,000,019.95	999,980.00	670.56	(39.95)	1,000,650.56	0.13%
313381YS8	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 1.24% SEMI-ANN. 1.240% 02/06/2019	3,435,000.00	3,431,980.35	99.8820	3,430,946.70	3,431,980.35	3,430,946.70	17,155.92	(1,033.65)	3,448,102.62	0.45%
3130AEXP0	FEDERAL HOME LOAN BANKS CALLABLE BOND STEP CPN FLOATING 10/11/2019	10,000,000.00	10,000,000.00	99.9910	9,999,100.00	10,000,000.00	9,999,100.00	4,000.00	(900.00)	10,003,100.00	1.29%
3134G92B2	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 0.950% 01/30/2019	3,750,000.00	3,746,224.80	99.8930	3,745,987.50	3,746,224.80	3,745,987.50	14,942.71	(237.30)	3,760,930.21	0.49%
3134A4BP8	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES SEMI-ANN. 0.000% 03/15/2019	4,083,000.00	4,064,168.69	99.4480	4,060,461.84	4,064,168.69	4,060,461.84	0.00	(3,706.85)	4,060,461.84	0.52%
3136G3AK1	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.200% 02/25/2019	10,000,000.00	9,981,495.53	99.8100	9,981,000.00	9,981,495.53	9,981,000.00	42,000.00	(495.53)	10,023,000.00	1.29%
3135G0U68	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/OCT/2019 USD 1000	10,000,000.00	10,000,000.00	99.9890	9,998,900.00	10,000,000.00	9,998,900.00	40,983.34	(1,100.00)	10,039,883.34	1.30%
3135G0H63	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED 1.375% 28/JAN/2019 USD 1000	1,175,000.00	1,174,085.61	99.9210	1,174,071.75	1,174,085.61	1,174,071.75	6,866.41	(13.86)	1,180,938.16	0.15%
3135G0J53	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.000% 02/26/2019	26,203,000.00	26,153,031.63	99.7770	26,144,567.31	26,153,031.63	26,144,567.31	90,982.64	(8,464.32)	26,235,549.95	3.39%
3135G0ZA4	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.875% 02/19/2019	18,000,000.00	17,991,089.01	99.9220	17,985,960.00	17,991,089.01	17,985,960.00	123,750.00	(5,129.01)	18,109,710.00	2.34%
912828VW6	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 07/31/2019	20,000,000.00	19,888,241.01	99.4650	19,893,000.00	19,888,241.01	19,893,000.00	136,005.43	4,758.99	20,029,005.43	2.59%
912828KD1	UNITED STATES OF AMERICA NOTES FIXED 2.75% SEMI-ANN. 2.750% 02/15/2019	20,000,000.00	20,012,893.05	100.0420	20,008,400.00	20,012,893.05	20,008,400.00	207,744.57	(4,493.05)	20,216,144.57	2.61%
Total Fixed Income		286,196,000.00	285,988,534.21		285,924,259.60	285,988,534.21	285,924,259.60	1,048,112.25	(64,274.61)	286,972,371.85	37.06%
313312DE7	FEDERAL FARM CREDIT DISCOUNT NOTES DISCOUNT NOTES 0.000% 03/18/2019	10,000,000.00	9,949,522.22	99.4958	9,949,580.00	9,949,522.22	9,949,580.00	0.00	57.78	9,949,580.00	1.28%
313384BF5	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 01/30/2019	25,000,000.00	24,952,944.44	99.8149	24,953,722.25	24,952,944.44	24,953,722.25	0.00	777.81	24,953,722.25	3.22%
313384CK3	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 02/27/2019	25,000,000.00	24,905,344.44	99.6267	24,906,675.00	24,905,344.44	24,906,675.00	0.00	1,330.56	24,906,675.00	3.22%
313384CZ0	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 03/13/2019	5,000,000.00	4,976,229.65	99.5294	4,976,472.20	4,976,229.65	4,976,472.20	0.00	242.55	4,976,472.20	0.64%
313384DB2	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 03/15/2019	25,000,000.00	24,877,854.76	99.5160	24,879,000.00	24,877,854.76	24,879,000.00	0.00	1,145.24	24,879,000.00	3.21%
313384DG1	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 03/20/2019	7,000,000.00	6,962,979.72	99.4824	6,963,768.00	6,962,979.72	6,963,768.00	0.00	788.28	6,963,768.00	0.90%
313384DR7	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 03/29/2019	37,500,000.00	37,281,761.91	99.4219	37,283,212.50	37,281,761.91	37,283,212.50	0.00	1,450.59	37,283,212.50	4.82%
912796UG2	UNITED STATES OF AMERICA BILL ZERO CPN 02/JAN/2019 0.000% 01/02/2019	25,000,000.00	24,997,000.00	100.0000	25,000,000.00	24,997,000.00	25,000,000.00	0.00	3,000.00	25,000,000.00	3.23%
912796RD3	UNITED STATES OF AMERICA BILL ZERO CPN 04/APR/2019 0.000% 04/04/2019	10,000,000.00	9,939,070.28	99.3800	9,938,000.00	9,939,070.28	9,938,000.00	0.00	(1,070.28)	9,938,000.00	1.28%
912796UH0	UNITED STATES OF AMERICA BILL ZERO CPN 08/JAN/2019 0.000% 01/08/2019	25,000,000.00	24,989,016.85	99.9630	24,990,750.00	24,989,016.85	24,990,750.00	0.00	1,733.15	24,990,750.00	3.23%
912796QT9	UNITED STATES OF AMERICA BILL ZERO CPN 17/JAN/2019	5,000,000.00	4,994,876.39	99.9050	4,995,250.00	4,994,876.39	4,995,250.00	0.00	373.61	4,995,250.00	0.65%
912796RC5	UNITED STATES OF AMERICA BILL ZERO CPN 21/MAR/2019 0.000% 03/21/2019	25,000,000.00	24,875,398.76	99.4930	24,873,250.00	24,875,398.76	24,873,250.00	0.00	(2,148.76)	24,873,250.00	3.21%
912796UQ0	UNITED STATES OF AMERICA BILL ZERO CPN 26/FEB/2019 0.000% 02/26/2019	25,000,000.00	24,913,630.52	99.6301	24,907,525.00	24,913,630.52	24,907,525.00	0.00	(6,105.52)	24,907,525.00	3.22%

As of: 31-Dec-2018

Institutional Accounting

Detailed Net Asset Valuation

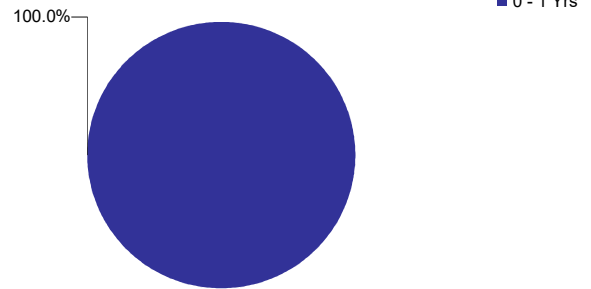
Account : P 09333 STATEOFNM STO-LGIP [FINAL]

Base Currency : USD

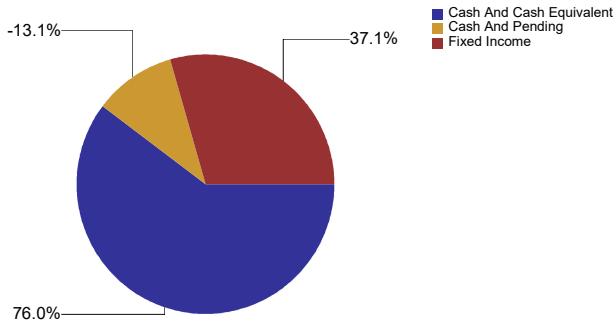
Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD Nav Value: 774,309,485.58</i>											
912796UL1	UNITED STATES OF AMERICA BILL ZERO CPN 29/JAN/2019 0.000% 01/29/2019	25,000,000.00	24,960,454.55	99.8190	24,954,750.00	24,960,454.55	24,954,750.00	0.00	(5,704.55)	24,954,750.00	3.22%
Total Short Term Investments		274,500,000.00	273,576,084.49		273,571,954.95	273,576,084.49	273,571,954.95	0.00	(4,129.54)	273,571,954.95	35.33%
	Net Capital Payable	0.00	(99,720,858.38)	0.0000	(99,720,858.38)	(99,720,858.38)	(99,720,858.38)	0.00	0.00	(99,720,858.38)	(12.88%)
Total Unsettled Transactions		0.00	(99,720,858.38)		(99,720,858.38)	(99,720,858.38)	(99,720,858.38)	0.00	0.00	(99,720,858.38)	(12.88%)
Total USD		874,141,044.92	773,288,805.24		773,220,401.09	773,288,805.24	773,220,401.09	1,089,084.49	(68,404.15)	774,309,485.58	100.00%
Total P 09333		874,141,044.92				773,288,805.24	773,220,401.09	1,089,084.49	(68,404.15)	774,309,485.58	100.00%

Portfolio Characteristics Duration Mix

Total Net Assets (Millions)	774.3
Weighted Average Life (Years)	0.25
Weighted Avg. Effective Duration (Years)	0.12
Weighted Average Coupon (%)	1.01
Weighted Average Current Yield (%)	1.88
Weighted Average Yield to Maturity (%)	1.88
Weighted Average Rating	TSY
Number of Holdings	58

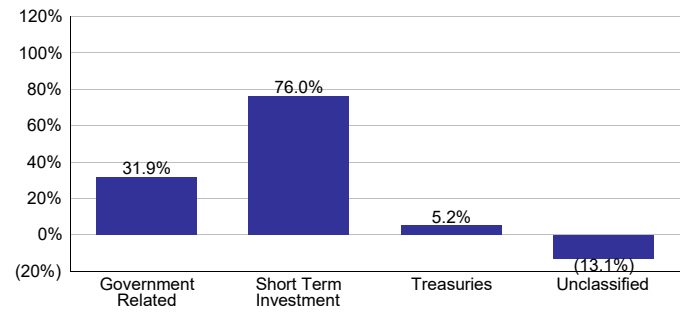
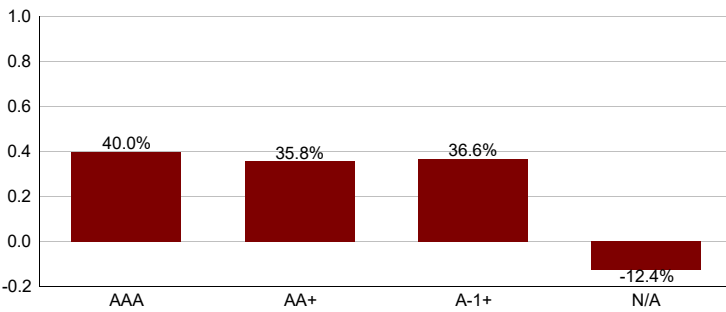


Asset Mix Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
99J*50106	REPO BANK OF NEW YORK (RBCNYBR) RBC1W122818	5.61%	0.00	4/1/2010
99J*50108	REPO JP MORGAN SECS INC., - FIXED INCOME	5.50%	0.00	4/1/2010
99J*50107	REPO BANK OF NEW YORK (HSBCSI) HSBCC122818	5.50%	0.00	4/1/2010
99J*10035	REPO BANK OF NEW YORK (HSBCSI) HSBCC122718	5.43%	2.48	3/1/2019
313384DR7	FED HOME LOAN BK 0% DISC NTS 29/MAR/2011 USD	4.26%	0.00	29/3/2019
3135G0J53	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED	3.00%	1.00	26/2/2019
99J*50109	REPO GOLDMAN, SACHS & CO.	2.96%	0.01	4/1/2010
912796UG2	UNITED STATES OF AMERICA BILL ZERO CPN 02/JAN/2019	2.85%	0.00	2/1/2019
912796UJ0	UNITED STATES OF AMERICA BILL ZERO CPN 08/JAN/2019	2.85%	0.00	8/1/2019
99J*50173	REPO BANK OF NEW YORK (RBCNYBR) RBC123118	5.51%	0.04	31/12/2008

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	0.20	0.57	1.87	1.87	1.06	0.70	0.89
S&P Govt Pools Net yield	0.19	0.53	1.73	1.73	0.91	0.56	0.72
Excess	0.01	0.04	0.14	0.14	0.15	0.15	0.17

