



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
February 2019.

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

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending February market value for the LGIP was \$914mil representing a 6% increase relative to January's reported closing value of \$859mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

Portfolio Mix

- At the end of February the portfolio was invested as follows: 45% in US government agencies (26% fixed rate; 19% floating rate), 39% in Treasuries, 11% in repurchase agreements, and 5% in collateralized demand deposit accounts with qualified banking institutions.
- At month-end, the LGIP held positions in 60 securities.

Investment Earnings

- During February the fund earned \$1,649,472.
- For FY2019, the fund has earned \$11,417,890.
- 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 2.395% at the end of February.
- Net yield to participants was 2.345%.

Investment Highlights

- For the LGIP, the WAM(R) of 50 days, and WAM (F) of 85 days, were within their maximums of 60 and 120 days respectively.
- The LGIP purchased \$334.8 mil in US Treasuries and Agencies during the month.

Investment Strategy

- LGIP WAMs are currently 45 and 90 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 \$0.99991.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) February 2019

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)	915,344,523.78	938,029,019.83	100.00%	0.15	0.64	0.23	(4.79)	0.23	2.13	0.11	(0.01)	0.24	2.13		
FIXED INCOME + CASH AND CASH EQUIVALENT	920,296,421.46	918,027,704.76	100.54%	0.15	0.63	0.23	(4.77)	0.23	2.12	0.11	(0.01)	0.23	2.12	Aa2	AA-
Fixed Income	285,287,968.87	284,121,759.51	31.17%	0.19	2.05	0.44	3.98	0.43	2.48	0.16	(0.03)	0.45	2.50	Agy	AA+
Government Related	185,247,992.21	184,577,814.19	20.24%	0.20	2.41	0.53	5.47	0.51	2.49	0.10	(0.04)	0.54	2.52	Agy	AA+
Agencies	185,247,992.21	184,577,814.19	20.24%	0.20	2.41	0.53	5.47	0.51	2.49	0.10	(0.04)	0.54	2.52	Agy	AA+
Treasuries	100,039,976.66	99,543,945.32	10.93%	0.18	1.38	0.26	1.22	0.27	2.46	0.26	0.00	0.27	2.46	Govt	AA+
Treasuries	100,039,976.66	99,543,945.32	10.93%	0.18	1.38	0.26	1.22	0.27	2.46	0.26	0.00	0.27	2.46	Govt	AA+
Cash And Cash Equivalent	635,008,452.59	633,905,945.25	69.37%	0.13	0.00	0.14	(8.70)	0.14	1.95	0.08	0.00	0.14	1.95	Aa3	A+
Short Term Investment	635,008,452.59	633,905,945.25	69.37%	0.13	0.00	0.14	(8.70)	0.14	1.95	0.08	0.00	0.14	1.95	Aa3	A+
Treasury Bills	277,562,787.20	277,103,576.08	30.32%	0.07	0.00	0.19	(13.17)	0.20	2.39	0.19	0.00	0.19	2.39	Govt	AAA
Repurchase Agreements	103,015,955.56	103,000,000.00	11.25%	0.19	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	NR	NR
STIF	22,743,695.98	22,743,695.98	2.48%	0.16	0.00	0.01	0.00	0.01	1.64	0.00	0.00	0.01	1.64	NR	NR
Discounted Notes	231,686,013.85	231,058,673.19	25.31%	0.17	0.00	0.15	(8.06)	0.14	2.31	0.00	0.00	0.15	2.31	Agy	AAA
Cash And Pending	(24,953,212.75)	0.00	-2.73%	0.00											
Unclassified	(24,953,212.75)	0.00	-2.73%	0.00											
Unclassified	20,001,315.07	20,001,315.07	2.19%	0.02											

As of: 28-Feb-2019

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: 915,344,523.78</i>											
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	20,090,840.10	20,090,840.10	100.0000	20,090,840.10	20,090,840.10	20,090,840.10	0.00	0.00	20,090,840.10	2.19%
99K560062	REPO BANK OF NEW YORK (HSBCSI) HSBC022519 2.400% 03/04/2019	30,000,000.00	30,000,000.00	100.0000	30,000,000.00	30,000,000.00	30,000,000.00	8,000.00	0.00	30,008,000.00	3.28%
99K580069	REPO BANK OF NEW YORK (HSBCSI) HSBC022719 2.420% 03/06/2019	45,000,000.00	45,000,000.00	100.0000	45,000,000.00	45,000,000.00	45,000,000.00	6,050.00	0.00	45,006,050.00	4.92%
99K590044	REPO BANK OF NEW YORK (HSBCSI) HSBC022819 2.450% 03/01/2019	28,000,000.00	28,000,000.00	100.0000	28,000,000.00	28,000,000.00	28,000,000.00	1,905.56	0.00	28,001,905.56	3.06%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	2,652,855.88	2,652,855.88	100.0000	2,652,855.88	2,652,855.88	2,652,855.88	0.00	0.00	2,652,855.88	0.29%
Total Cash Equivalents		125,743,695.98	125,743,695.98		125,743,695.98	125,743,695.98	125,743,695.98	15,955.56	0.00	125,759,651.54	13.74%
31331GXT1	FEDERAL FARM CREDIT BANK BOND FIXED 4.28% SEMI-ANN. 4.280% 06/05/2019	1,000,000.00	1,004,586.34	100.4800	1,004,800.00	1,004,586.34	1,004,800.00	10,224.44	213.66	1,015,024.44	0.11%
3133EH4P5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/DEC/2019 USD 1000	10,000,000.00	9,999,586.80	99.8530	9,985,300.00	9,999,586.80	9,985,300.00	43,965.29	(14,286.80)	10,029,265.29	1.10%
3133EHDN0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 27/MAR/2019 USD 1000	10,000,000.00	9,999,927.07	100.0000	10,000,000.00	9,999,927.07	10,000,000.00	44,088.90	72.93	10,044,088.90	1.10%
3133EHFF5	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 04/12/2019	10,000,000.00	10,000,944.13	100.0130	10,001,300.00	10,000,944.13	10,001,300.00	34,115.17	355.87	10,035,415.17	1.10%
3133EHKC6	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 03/25/2019	10,000,000.00	9,999,966.26	100.0020	10,000,200.00	9,999,966.26	10,000,200.00	45,823.83	233.74	10,046,023.83	1.10%
3133EHME0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 12/MAR/2019 USD 1000	5,000,000.00	5,000,030.78	100.0000	5,000,000.00	5,000,030.78	5,000,000.00	26,274.99	(30.78)	5,026,274.99	0.55%
3133EHQT3	FEDERAL FARM CREDIT BANKS BOND VARIABLE 10/APR/2019 USD 1000	10,000,000.00	9,999,942.32	99.9900	9,999,000.00	9,999,942.32	9,999,000.00	33,263.90	(942.32)	10,032,263.90	1.10%
3133EHSF1	FEDERAL FARM CREDIT BANKS BOND VARIABLE 25/APR/2019 USD 1000	5,000,000.00	4,999,961.24	99.9880	4,999,400.00	4,999,961.24	4,999,400.00	11,545.14	(561.24)	5,010,945.14	0.55%
3133EHU92	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 09/20/2019	5,000,000.00	4,999,439.26	99.9780	4,998,900.00	4,999,439.26	4,998,900.00	23,490.97	(539.26)	5,022,390.97	0.55%
3133EHVR1	FEDERAL FARM CREDIT BANKS BOND VARIABLE MONTHLY FLOATING 08/24/2020	14,550,000.00	14,551,493.21	100.0200	14,552,910.00	14,551,493.21	14,552,910.00	5,051.84	1,416.79	14,557,961.84	1.59%
3133EJEH8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 28/FEB/2020 USD 1000	5,000,000.00	4,999,746.00	99.9600	4,998,000.00	4,999,746.00	4,998,000.00	348.61	(1,746.00)	4,998,348.61	0.55%
3133EJHP7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/MAR/2020 USD 1000	5,000,000.00	5,000,000.00	100.0470	5,002,350.00	5,000,000.00	5,002,350.00	23,472.22	2,350.00	5,025,822.22	0.55%
3133EJRK7	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 12/11/2019	10,000,000.00	10,005,400.28	100.0780	10,007,800.00	10,005,400.28	10,007,800.00	56,861.08	2,399.72	10,064,661.08	1.10%
3133EJXB0	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 08/17/2020	10,000,000.00	9,998,532.93	99.9350	9,993,500.00	9,998,532.93	9,993,500.00	8,194.61	(5,032.93)	10,001,694.61	1.09%
3133813Y9	FEDERAL HOME LOAN BANKS BOND FIXED 1.38% SEMI-ANN. 1.380% 10/22/2019	1,000,000.00	991,342.21	99.2300	992,300.00	991,342.21	992,300.00	4,945.00	957.79	997,245.00	0.11%
313378QK0	FEDERAL HOME LOAN BANKS BOND FIXED 1.875% SEMI-ANN. 1.875% 03/08/2019	1,000,000.00	999,956.71	99.9970	999,970.00	999,956.71	999,970.00	9,010.42	13.29	1,008,980.42	0.11%
313383VN8	FEDERAL HOME LOAN BANKS BOND FIXED 2% 13/SEP/2019 SEMI-ANN. 2.000% 09/13/2019	1,000,000.00	996,866.07	99.7040	997,040.00	996,866.07	997,040.00	9,333.33	173.93	1,006,373.33	0.11%
3133XVRK9	FEDERAL HOME LOAN BANKS BOND FIXED 4.125% SEMI-ANN. 4.125% 12/13/2019	1,000,000.00	1,011,796.24	101.1590	1,011,590.00	1,011,796.24	1,011,590.00	8,937.50	(206.24)	1,020,527.50	0.11%
3130AFK22	FEDERAL HOME LOAN BANKS BOND VARIABLE 10/SEP/2019 USD 5000	20,000,000.00	20,000,000.00	99.9840	19,996,800.00	20,000,000.00	19,996,800.00	111,244.45	(3,200.00)	20,108,044.45	2.20%
3130AFFV4	FEDERAL HOME LOAN BANKS BOND VARIABLE 15/MAY/2019 USD 5000	10,000,000.00	10,000,000.00	99.9930	9,999,300.00	10,000,000.00	9,999,300.00	9,494.44	(700.00)	10,008,794.44	1.09%
3130AE3L2	FEDERAL HOME LOAN BANKS BOND VARIABLE 16/APR/2019 QUARTERLY FLOATING 04/16/2019	15,000,000.00	15,000,000.00	99.9860	14,997,900.00	15,000,000.00	14,997,900.00	44,531.65	(2,100.00)	15,042,431.65	1.64%
3130AEXP0	FEDERAL HOME LOAN BANKS CALLABLE BOND STEP CPN FLOATING 10/11/2019	10,000,000.00	10,000,000.00	100.0040	10,000,400.00	10,000,000.00	10,000,400.00	44,000.02	400.00	10,044,400.02	1.10%
3134A4BP8	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES SEMI-ANN. 0.000% 03/15/2019	4,083,000.00	4,079,375.00	99.8980	4,078,835.34	4,079,375.00	4,078,835.34	0.00	(539.66)	4,078,835.34	0.45%
3135G0P23	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE	1,005,000.00	998,063.48	99.3980	998,949.90	998,063.48	998,949.90	279.17	886.42	999,229.07	0.11%

As of: 28-Feb-2019

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: 915,344,523.78</i>											
3135G0U68	SEMI-ANN. 1.250% 08/23/2019 FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/OCT/2019 USD 1000	10,000,000.00	10,000,000.00	100.0230	10,002,300.00	10,000,000.00	10,002,300.00	20,650.00	2,300.00	10,022,950.00	1.09%
912828SX9	UNITED STATES OF AMERICA NOTES FIXED 1.125% SEMI-ANN. 1.125% 05/31/2019	30,000,000.00	29,898,586.42	99.6640	29,899,200.00	29,898,586.42	29,899,200.00	84,375.00	613.58	29,983,575.00	3.28%
912828XS4	UNITED STATES OF AMERICA NOTES FIXED 1.25% SEMI-ANN. 1.250% 05/31/2019	25,000,000.00	24,925,624.20	99.6910	24,922,750.00	24,925,624.20	24,922,750.00	78,125.00	(2,874.20)	25,000,875.00	2.73%
912828D23	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 04/30/2019	25,000,000.00	24,966,483.10	99.8620	24,965,500.00	24,966,483.10	24,965,500.00	135,790.75	(983.10)	25,101,290.75	2.74%
912828WW6	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 07/31/2019	20,000,000.00	19,919,135.85	99.6410	19,928,200.00	19,919,135.85	19,928,200.00	26,035.91	9,064.15	19,954,235.91	2.18%
Total Fixed Income		284,638,000.00	284,346,785.90		284,334,495.24	284,346,785.90	284,334,495.24	953,473.63	(12,290.66)	285,287,968.87	31.17%
AAI9989O2	BBVA COMPASS BANK	20,001,315.07	20,001,315.07	1.0000	20,001,315.07	20,001,315.07	20,001,315.07	0.00	0.00	20,001,315.07	2.19%
Total Miscellaneous		20,001,315.07	20,001,315.07		20,001,315.07	20,001,315.07	20,001,315.07	0.00	0.00	20,001,315.07	2.19%
313312DE7	FEDERAL FARM CREDIT DISCOUNT NOTES DISCOUNT NOTES 0.000% 03/18/2019	10,000,000.00	9,988,200.00	99.8876	9,988,760.00	9,988,200.00	9,988,760.00	0.00	560.00	9,988,760.00	1.09%
313384CZ0	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 13/MAR/2019 USD 1000	5,000,000.00	4,995,708.13	99.9207	4,996,033.35	4,995,708.13	4,996,033.35	0.00	325.22	4,996,033.35	0.55%
313384DB2	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 03/15/2019	25,000,000.00	24,975,240.83	99.9074	24,976,850.00	24,975,240.83	24,976,850.00	0.00	1,609.17	24,976,850.00	2.73%
313384DG1	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 03/20/2019	7,000,000.00	6,990,627.78	99.8744	6,991,208.00	6,990,627.78	6,991,208.00	0.00	580.22	6,991,208.00	0.76%
313384DR7	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 29/MAR/2019 USD 1000	37,500,000.00	37,428,080.63	99.8149	37,430,587.50	37,428,080.63	37,430,587.50	0.00	2,506.87	37,430,587.50	4.09%
313384EC9	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 04/09/2019	35,000,000.00	34,906,484.37	99.7389	34,908,615.00	34,906,484.37	34,908,615.00	0.00	2,130.63	34,908,615.00	3.81%
313384FX2	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 05/22/2019	25,000,000.00	24,862,030.04	99.4488	24,862,200.00	24,862,030.04	24,862,200.00	0.00	169.96	24,862,200.00	2.72%
313384HG7	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 06/24/2019	20,000,000.00	19,844,662.90	99.2206	19,844,120.00	19,844,662.90	19,844,120.00	0.00	(542.90)	19,844,120.00	2.17%
313396GL1	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 06/04/2019	20,000,000.00	19,871,466.66	99.3561	19,871,220.00	19,871,466.66	19,871,220.00	0.00	(246.66)	19,871,220.00	2.17%
313396HQ9	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 07/02/2019	20,000,000.00	19,833,288.89	99.1561	19,831,220.00	19,833,288.89	19,831,220.00	0.00	(2,068.89)	19,831,220.00	2.17%
880592CR9	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN 0.000% 03/05/2019	20,000,000.00	19,993,361.11	99.9736	19,994,720.00	19,993,361.11	19,994,720.00	0.00	1,358.89	19,994,720.00	2.18%
880592DF4	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN 0.000% 03/19/2019	8,000,000.00	7,989,824.44	99.8810	7,990,480.00	7,989,824.44	7,990,480.00	0.00	655.56	7,990,480.00	0.87%
912796XJ3	UNITED STATES OF AMERICA BILL ZERO CPN 01/MAR/2019 0.000% 03/01/2019	25,000,000.00	24,998,698.37	100.0000	25,000,000.00	24,998,698.37	25,000,000.00	0.00	1,301.63	25,000,000.00	2.73%
912796UV9	UNITED STATES OF AMERICA BILL ZERO CPN 02/APR/2019 0.000% 04/02/2019	25,000,000.00	24,953,212.75	99.7860	24,946,500.00	24,953,212.75	24,946,500.00	0.00	(6,712.75)	24,946,500.00	2.73%
912796RD3	UNITED STATES OF AMERICA BILL ZERO CPN 04/APR/2019 0.000% 04/04/2019	10,000,000.00	9,977,313.40	99.7776	9,977,760.00	9,977,313.40	9,977,760.00	0.00	446.60	9,977,760.00	1.09%
912796UW7	UNITED STATES OF AMERICA BILL ZERO CPN 09/APR/2019 0.000% 04/09/2019	30,000,000.00	29,926,832.85	99.7410	29,922,300.00	29,926,832.85	29,922,300.00	0.00	(4,532.85)	29,922,300.00	3.27%
912796RP6	UNITED STATES OF AMERICA BILL ZERO CPN 09/MAY/2019 0.000% 05/09/2019	20,000,000.00	19,910,210.11	99.5400	19,908,000.00	19,910,210.11	19,908,000.00	0.00	(2,210.11)	19,908,000.00	2.17%
912796RG6	UNITED STATES OF AMERICA BILL ZERO CPN 11/APR/2019 0.000% 04/11/2019	25,000,000.00	24,931,951.73	99.7260	24,931,500.00	24,931,951.73	24,931,500.00	0.00	(451.73)	24,931,500.00	2.72%
912796QV4	UNITED STATES OF AMERICA BILL ZERO CPN 15/AUG/2019 0.000% 08/15/2019	25,000,000.00	24,719,800.29	98.8730	24,718,250.00	24,719,800.29	24,718,250.00	0.00	(1,550.29)	24,718,250.00	2.70%
912796RQ4	UNITED STATES OF AMERICA BILL ZERO CPN 16/MAY/2019 0.000% 05/16/2019	25,000,000.00	24,875,607.11	99.4950	24,873,750.00	24,875,607.11	24,873,750.00	0.00	(1,857.11)	24,873,750.00	2.72%
912796RC5	UNITED STATES OF AMERICA BILL ZERO CPN 21/MAR/2019 0.000% 03/21/2019	25,000,000.00	24,967,292.18	99.8700	24,967,500.00	24,967,292.18	24,967,500.00	0.00	207.82	24,967,500.00	2.73%
912796SE0	UNITED STATES OF AMERICA BILL ZERO CPN 22/AUG/2019	25,000,000.00	24,705,192.76	98.8230	24,705,750.00	24,705,192.76	24,705,750.00	0.00	557.24	24,705,750.00	2.70%

As of: 28-Feb-2019

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

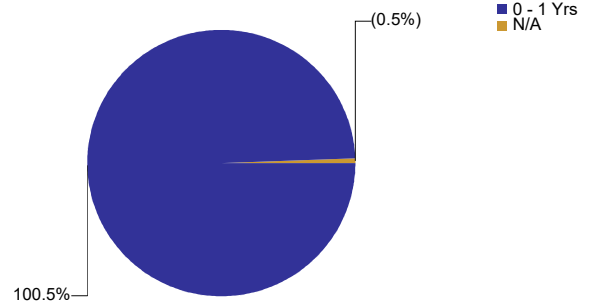
Base Currency : USD

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: 915,344,523.78</i>					
	0.000% 08/22/2019										
912796UY3	UNITED STATES OF AMERICA BILL ZERO CPN 23/APR/2019 0.000% 04/23/2019	18,827,500.00	18,765,276.71	99.6480	18,761,227.20	18,765,276.71	18,761,227.20	0.00	(4,049.51)	18,761,227.20	2.05%
912796RR2	UNITED STATES OF AMERICA BILL ZERO CPN 30/MAY/2019 0.000% 05/30/2019	25,000,000.00	24,852,482.47	99.4010	24,850,250.00	24,852,482.47	24,850,250.00	0.00	(2,232.47)	24,850,250.00	2.71%
Total Short Term Investments		511,327,500.00	509,262,846.51		509,248,801.05	509,262,846.51	509,248,801.05	0.00	(14,045.46)	509,248,801.05	55.63%
	Net Capital Payable	0.00	(24,953,212.75)	0.0000	(24,953,212.75)	(24,953,212.75)	(24,953,212.75)	0.00	0.00	(24,953,212.75)	(2.73%)
Total Unsettled Transactions		0.00	(24,953,212.75)		(24,953,212.75)	(24,953,212.75)	(24,953,212.75)	0.00	0.00	(24,953,212.75)	(2.73%)
Total USD		941,710,511.05	914,401,430.71		914,375,094.59	914,401,430.71	914,375,094.59	969,429.19	(26,336.12)	915,344,523.78	100.00%
Total P 09333		941,710,511.05				914,401,430.71	914,375,094.59	969,429.19	(26,336.12)	915,344,523.78	100.00%

Portfolio Characteristics

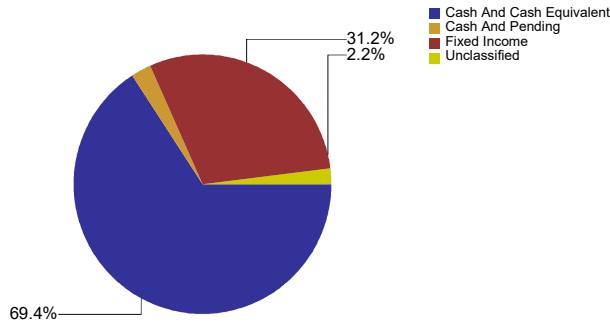
Duration Mix

Total Net Assets (Millions) **915.3**
 Weighted Average Life (Years) **0.24**
 Weighted Avg. Effective Duration (Years) **0.11**
 Weighted Average Coupon (%) **0.64**
 Weighted Average Current Yield (%) **2.13**
 Weighted Average Yield to Maturity (%) **2.13**
 Weighted Average Rating **AA-**
 Number of Holdings **60**



Asset Mix

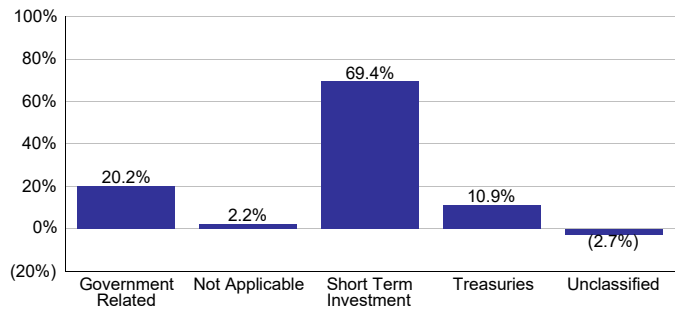
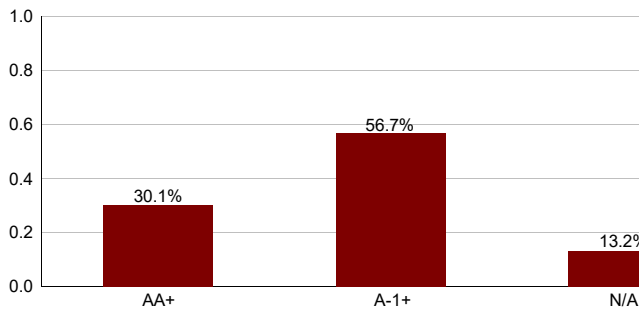
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
99K580069	REPO BANK OF NEW YORK (HSBCSI) HSBC022719	4.89%	0.00	6/3/2019
313384EC9	FHLB DISCOUNT NOTE 9 APR 1999	3.79%	0.00	9/4/2019
99K560062	REPO BANK OF NEW YORK (HSBCSI) HSBC022519	3.26%	0.00	4/3/2019
912828SX9	UNITED STATES OF AMERICA 1.125% 2019-05-31	3.26%	1.12	31/5/2019
912796UW7	UNITED STATES OF AMERICA BILL ZERO CPN 09/APR/2019	3.25%	0.00	9/4/2019
99K590044	REPO BANK OF NEW YORK (HSBCSI) HSBC022819	3.04%	0.00	1/3/2019
912828D23	UNITED STATES OF AMERICA 1.625% 2019-04-30	2.73%	1.62	30/4/2019
912828XS4	UNITED STATES 2 YEAR 1.250% 2019-05-31	2.72%	1.25	31/5/2019
912796KJ3	UNITED STATES OF AMERICA BILL ZERO CPN 01/MAR/2019	2.72%	0.00	1/3/2019
313384DR7	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	4.07%	0.00	29/3/2019

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	0.18	0.59	0.39	2.04	1.17	0.78	0.91
S&P LGIP Gross yield	0.19	0.60	0.40	2.08	1.18	0.76	
Excess	(0.01)	(0.01)	(0.01)	(0.04)	(0.01)	0.01	

