



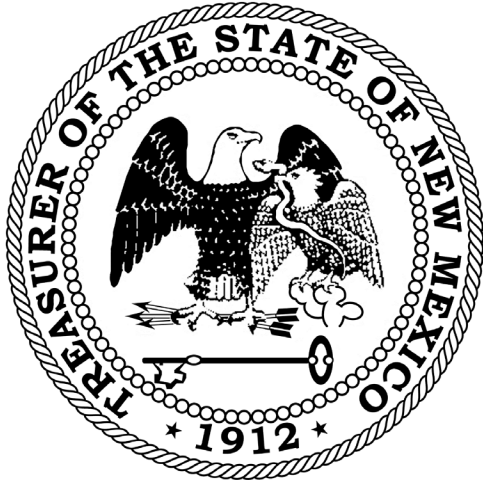
STATE OF NEW MEXICO  
OFFICE OF THE TREASURER

**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  
April 2019.

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



## 9. Portfolio Summary— Local Government Investment Pool (LGIP)

## **Portfolio Summary – Local Government Investment Pool (LGIP)**

### *Summary*

- Ending April market value for the LGIP was \$914 mil versus March's reported closing value of \$928 mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

### *Portfolio Mix*

- At the end of April the portfolio was invested as follows: 45% in US government agencies (28% fixed rate; 17% floating rate), 35% in Treasuries, 15% in repurchase agreements, and 5% in collateralized demand deposit accounts with qualified banking institutions.
- At month-end, the LGIP held positions in 69 securities.

### *Investment Earnings*

- During April the fund earned \$1,871,343
- For FY2019, the fund has earned \$15,216,396
- 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 2.48% at the end of April.
- Net yield to participants was 2.43%.

### *Investment Highlights*

- For the LGIP, the WAM(R) of 44 days and WAM (F) of 112 days were within their maximums of 60 and 120 days respectively.
- The LGIP purchased \$180.5 mil in US Treasuries and Agencies during the month.

### *Investment Strategy*

- LGIP WAMs are currently 42 and 109 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 \$0.99997.

**Fixed Income - Standard Report**  
**New Mexico State Treasurers Office (06677)**  
 April 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
<b>Local Government Investment Pool(10933300)</b>	915,478,909.12	918,700,343.73	100.00%	0.20	0.76	0.28	(4.55)	0.28	1.92	0.11	(0.04)	0.31	1.92		
<b>FIXED INCOME + CASH AND CASH EQUIVALENT</b>	901,377,384.85	898,621,359.46	98.46%	0.20	0.77	0.28	(4.62)	0.29	1.91	0.11	(0.04)	0.31	1.91	Aaa	AA
<b>Fixed Income</b>	319,697,754.76	318,378,131.94	34.92%	0.21	2.18	0.61	(1.46)	0.63	2.42	0.13	(0.12)	0.69	2.42	Agy	AA+
<b>Government Related</b>	229,441,471.06	228,797,890.43	25.06%	0.20	2.44	0.80	(1.33)	0.73	2.42	0.14	(0.16)	0.81	2.42	Agy	AA+
<b>Agencies</b>	229,441,471.06	228,797,890.43	25.06%	0.20	2.44	0.80	(1.33)	0.73	2.42	0.14	(0.16)	0.81	2.42	Agy	AA+
<b>Treasuries</b>	90,256,283.70	89,580,241.51	9.86%	0.23	1.50	0.15	(1.81)	0.39	2.42	0.11	0.00	0.40	2.42	Govt	AA+
<b>Treasuries</b>	90,256,283.70	89,580,241.51	9.86%	0.23	1.50	0.15	(1.81)	0.39	2.42	0.11	0.00	0.40	2.42	Govt	AA+
<b>Cash And Cash Equivalent</b>	581,679,630.09	580,243,227.52	63.54%	0.19	0.00	0.10	(6.35)	0.10	1.63	0.10	0.00	0.10	1.63	Aa1	AA
<b>Short Term Investment</b>	581,679,630.09	580,243,227.52	63.54%	0.19	0.00	0.10	(6.35)	0.10	1.63	0.10	0.00	0.10	1.63	Aa1	AA
<b>Treasury Bills</b>	229,183,200.00	228,356,046.47	25.03%	0.19	0.00	0.15	(9.76)	0.15	2.34	0.15	0.00	0.15	2.34	Govt	AAA
<b>Repurchase Agreements</b>	139,024,234.73	139,000,000.00	15.19%	0.21	0.00	0.00	0.00	0.00	0.04	0.01	0.00	0.01	0.04	Aaa	AA+
<b>STIF</b>	22,051,587.23	22,051,587.23	2.41%	0.17	0.01	0.01	0.00	0.01	1.61	0.00	0.00	0.01	1.61	NR	NR
<b>Discounted Notes</b>	191,420,608.13	190,835,593.82	20.91%	0.19	0.00	0.12	(7.62)	0.12	1.95	0.12	0.00	0.12	1.95	Aa2	AA-
<b>Cash And Pending</b>	(5,977,460.00)	0.00	-0.65%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NR	NR
<b>Unclassified</b>	(5,977,460.00)	0.00	-0.65%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NR	NR
<b>Unclassified</b>	20,078,984.27	20,078,984.27	2.19%	0.20	0.00	0.01	0.00	0.01	1.85	0.00	0.00	0.01	1.85	NR	NR

As of: 30-Apr-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: 915,478,909.12</i>											
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	19,170,715.38	19,170,715.38	100.0000	19,170,715.38	19,170,715.38	19,170,715.38	0.00	0.00	19,170,715.38	2.09%
99KB50053	REPO BANK OF NEW YORK (HSBCSI) HSBC042519B	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00	8,066.67	0.00	20,008,066.67	2.19%
99KB60044	REPO BANK OF NEW YORK (HSBCSI) HSBC042619	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00	6,805.56	0.00	20,006,805.56	2.19%
99KB90048	REPO BANK OF NEW YORK (HSBCSI) HSBC042919	36,000,000.00	36,000,000.00	100.0000	36,000,000.00	36,000,000.00	36,000,000.00	4,900.00	0.00	36,004,900.00	3.93%
99KC00039	REPO BANK OF NEW YORK (HSBCSI) HSBC043019	50,319,488.82	50,319,488.82	100.0000	50,319,488.82	50,319,488.82	50,319,488.82	3,564.30	0.00	50,323,053.12	5.50%
99KC00038	REPO BANK OF NEW YORK (HSBCSI) HSBC043019B	12,680,511.18	12,680,511.18	100.0000	12,680,511.18	12,680,511.18	12,680,511.18	898.20	0.00	12,681,409.38	1.39%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	2,880,871.85	2,880,871.85	100.0000	2,880,871.85	2,880,871.85	2,880,871.85	0.00	0.00	2,880,871.85	0.31%
<b>Total Cash Equivalents</b>		<b>161,051,587.23</b>	<b>161,051,587.23</b>		<b>161,051,587.23</b>	<b>161,051,587.23</b>	<b>161,051,587.23</b>	<b>24,234.73</b>	<b>0.00</b>	<b>161,075,821.96</b>	<b>17.59%</b>
31331GXT1	FEDERAL FARM CREDIT BANK BOND FIXED 4.28% SEMI-ANN. 4.280% 06/05/2019	1,000,000.00	1,001,675.62	100.1790	1,001,790.00	1,001,675.62	1,001,790.00	17,357.78	114.38	1,019,147.78	0.11%
3133EH4P5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/DEC/2019 USD 1000	10,000,000.00	9,999,670.75	99.9700	9,997,000.00	9,999,670.75	9,997,000.00	24,350.00	(2,670.75)	10,021,350.00	1.09%
3133EHU92	FEDERAL FARM CREDIT BANKS BOND VARIABLE 20/SEP/2019 USD 1000	5,000,000.00	4,999,608.10	99.9840	4,999,200.00	4,999,608.10	4,999,200.00	14,018.06	(408.10)	5,013,218.06	0.55%
3133EHVR1	FEDERAL FARM CREDIT BANKS BOND VARIABLE MONTHLY FLOATING 08/24/2020	14,550,000.00	14,551,323.66	99.9840	14,547,672.00	14,551,323.66	14,547,672.00	7,047.11	(3,651.66)	14,554,719.11	1.59%
3133EJEH8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 28/FEB/2020 USD 1000	5,000,000.00	4,999,789.37	99.9950	4,999,750.00	4,999,789.37	4,999,750.00	21,613.88	(39.37)	5,021,363.88	0.55%
3133EJHP7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/MAR/2020 USD 1000	5,000,000.00	5,000,000.00	100.0690	5,003,450.00	5,000,000.00	5,003,450.00	13,000.00	3,450.00	5,016,450.00	0.55%
3133EJRK7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 11/DEC/2019 USD 1000	10,000,000.00	10,004,253.15	100.0600	10,006,000.00	10,004,253.15	10,006,000.00	36,691.64	1,746.85	10,042,691.64	1.10%
3133EJXB0	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 08/17/2020	10,000,000.00	9,998,702.06	99.9420	9,994,200.00	9,998,702.06	9,994,200.00	49,814.69	(4,502.06)	10,044,014.69	1.10%
3133EKGX8	FEDERAL FARM CREDIT BANKS BOND VARIABLE MONTHLY FLOATING 04/16/2021	10,000,000.00	10,000,000.00	99.9430	9,994,300.00	10,000,000.00	9,994,300.00	10,509.92	(5,700.00)	10,004,809.92	1.09%
3133EKHC3	FEDERAL FARM CREDIT BANKS BOND VARIABLE 15/JAN/2021 USD 1000	8,000,000.00	8,000,000.00	99.9660	7,997,280.00	8,000,000.00	7,997,280.00	9,162.22	(2,720.00)	8,006,442.22	0.87%
3133EF7L5	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED SEMI-ANN. 1.170% 05/16/2019	1,250,000.00	1,249,320.64	99.9450	1,249,312.50	1,249,320.64	1,249,312.50	6,703.13	(8.14)	1,256,015.63	0.14%
3133813Y9	FEDERAL HOME LOAN BANKS BOND FIXED 1.38% SEMI-ANN. 1.380% 10/22/2019	1,000,000.00	993,582.72	99.4780	994,780.00	993,582.72	994,780.00	345.00	1,197.28	995,125.00	0.11%
3130AFUR6	FEDERAL HOME LOAN BANKS BOND FIXED 2.4% MONTHLY 2.400% 06/28/2019	10,000,000.00	9,998,268.81	100.0030	10,000,300.00	9,998,268.81	10,000,300.00	57,333.33	2,031.19	10,057,633.33	1.10%
3130AFUV7	FEDERAL HOME LOAN BANKS BOND FIXED 2.405% MONTHLY 2.405% 07/05/2019	10,000,000.00	9,998,118.34	100.0030	10,000,300.00	9,998,118.34	10,000,300.00	56,784.73	2,181.66	10,057,084.73	1.10%
313383VN8	FEDERAL HOME LOAN BANKS BOND FIXED 2% 13/SEP/2019 SEMI-ANN. 2.000% 09/13/2019	1,000,000.00	997,838.99	99.8330	998,330.00	997,838.99	998,330.00	2,666.67	491.01	1,000,996.67	0.11%
3133XVRK9	FEDERAL HOME LOAN BANKS BOND FIXED 4.125% SEMI-ANN. 4.125% 12/13/2019	1,000,000.00	1,009,300.30	101.0070	1,010,070.00	1,009,300.30	1,010,070.00	15,812.50	769.70	1,025,882.50	0.11%
3130AGA70	FEDERAL HOME LOAN BANKS BOND VARIABLE 01/OCT/2020 USD 5000	4,000,000.00	4,000,000.00	100.0130	4,000,520.00	4,000,000.00	4,000,520.00	7,422.22	520.00	4,007,942.22	0.44%
3130AGAF2	FEDERAL HOME LOAN BANKS BOND VARIABLE 09/OCT/2019 USD 5000	9,000,000.00	9,000,000.00	99.9860	8,998,740.00	9,000,000.00	8,998,740.00	13,722.50	(1,260.00)	9,012,462.50	0.98%
3130AFK22	FEDERAL HOME LOAN BANKS BOND VARIABLE 10/SEP/2019 USD 5000	20,000,000.00	20,000,000.00	100.0020	20,000,400.00	20,000,000.00	20,000,400.00	72,688.88	400.00	20,073,088.88	2.19%
3130AFFV4	FEDERAL HOME LOAN BANKS BOND VARIABLE 15/MAY/2019	10,000,000.00	10,000,000.00	99.9980	9,999,800.00	10,000,000.00	9,999,800.00	51,658.33	(200.00)	10,051,458.33	1.10%
3130AG5G6	FEDERAL HOME LOAN BANKS BOND VARIABLE 27/MAR/2020 USD 5000	10,000,000.00	10,000,000.00	100.0260	10,002,600.00	10,000,000.00	10,002,600.00	24,698.61	2,600.00	10,027,298.61	1.10%
3130AG6P5	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 2.51% SEMI-ANN. 2.510% 04/02/2020	10,000,000.00	10,000,000.00	100.0090	10,000,900.00	10,000,000.00	10,000,900.00	20,219.44	900.00	10,021,119.44	1.09%
3134GTCX9	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM	10,000,000.00	10,000,000.00	100.0080	10,000,800.00	10,000,000.00	10,000,800.00	20,219.44	800.00	10,021,019.44	1.09%

As of: 30-Apr-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: 915,478,909.12</i>					
3134G9MU8	SEMI-ANN. 2.510% 04/02/2020 FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 1.300% 05/24/2019	1,600,000.00	1,598,830.11	99.9250	1,598,800.00	1,598,830.11	1,598,800.00	9,071.11	(30.11)	1,607,871.11	0.18%
3134GTED1	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 2.550% 05/01/2020	10,000,000.00	10,000,000.00	99.9990	9,999,900.00	10,000,000.00	9,999,900.00	18,416.67	(100.00)	10,018,316.67	1.09%
3137EADM8	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 1.25% SEMI-ANN. 1.250% 10/02/2019	5,000,000.00	4,973,452.17	99.4940	4,974,700.00	4,973,452.17	4,974,700.00	5,034.72	1,247.83	4,979,734.72	0.54%
3137EADG1	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 1.75% SEMI-ANN. 1.750% 05/30/2019	1,289,000.00	1,288,268.13	99.9450	1,288,291.05	1,288,268.13	1,288,291.05	9,461.62	22.92	1,297,752.67	0.14%
3135G0P23	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.250% 08/23/2019	1,005,000.00	1,000,471.16	99.6120	1,001,100.60	1,000,471.16	1,001,100.60	2,372.92	629.44	1,003,473.52	0.11%
3136G34L6	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.125% 09/06/2019	1,500,000.00	1,492,738.43	99.5040	1,492,560.00	1,492,738.43	1,492,560.00	2,578.13	(178.43)	1,495,138.13	0.16%
3135G0U68	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/OCT/2019 USD 1000	10,000,000.00	10,000,000.00	100.0180	10,001,800.00	10,000,000.00	10,001,800.00	708.33	1,800.00	10,002,508.33	1.09%
3135G0V67	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/OCT/2020 USD 1000	15,000,000.00	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.00	1,064.58	0.00	15,001,064.58	1.64%
3136G4TH6	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/JAN/2020 USD 1000	3,570,000.00	3,572,775.49	100.1030	3,573,677.10	3,572,775.49	3,573,677.10	261.80	901.61	3,573,938.90	0.39%
3135G0T29	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.500% 02/28/2020	4,129,000.00	4,094,452.91	99.2910	4,099,725.39	4,094,452.91	4,099,725.39	10,612.46	5,272.48	4,110,337.85	0.45%
912828SX9	UNITED STATES OF AMERICA NOTES FIXED 1.125% SEMI-ANN. 1.125% 05/31/2019	30,000,000.00	29,966,497.61	99.8930	29,967,900.00	29,966,497.61	29,967,900.00	140,934.07	1,402.39	30,108,834.07	3.29%
912828XS4	UNITED STATES OF AMERICA NOTES FIXED 1.25% SEMI-ANN. 1.250% 05/31/2019	25,000,000.00	24,975,430.44	99.9040	24,976,000.00	24,975,430.44	24,976,000.00	130,494.51	569.56	25,106,494.51	2.74%
912828WW6	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 07/31/2019	20,000,000.00	19,951,482.60	99.7970	19,959,400.00	19,951,482.60	19,959,400.00	80,801.10	7,917.40	20,040,201.10	2.19%
912828Y2	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 01/31/2021	15,000,000.00	14,986,227.66	99.9980	14,999,700.00	14,986,227.66	14,999,700.00	1,054.02	13,472.34	15,000,754.02	1.64%
<b>Total Fixed Income</b>		<b>318,893,000.00</b>	<b>318,702,079.22</b>		<b>318,731,048.64</b>	<b>318,702,079.22</b>	<b>318,731,048.64</b>	<b>966,706.12</b>	<b>28,969.42</b>	<b>319,697,754.76</b>	<b>34.92%</b>
AAI9989O2	BBVA COMPASS BANK	20,078,984.27	20,078,984.27	1.0000	20,078,984.27	20,078,984.27	20,078,984.27	0.00	0.00	20,078,984.27	2.19%
<b>Total Miscellaneous</b>		<b>20,078,984.27</b>	<b>20,078,984.27</b>		<b>20,078,984.27</b>	<b>20,078,984.27</b>	<b>20,078,984.27</b>	<b>0.00</b>	<b>0.00</b>	<b>20,078,984.27</b>	<b>2.19%</b>
313384FF1	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 06/MAY/2019 USD 1000	25,000,000.00	24,990,120.30	99.9665	24,991,632.00	24,990,120.30	24,991,632.00	0.00	1,511.70	24,991,632.00	2.73%
313384FX2	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 05/22/2019	25,000,000.00	24,963,429.64	99.8594	24,964,854.25	24,963,429.64	24,964,854.25	0.00	1,424.61	24,964,854.25	2.73%
313384HB8	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 06/19/2019	13,000,000.00	12,957,267.25	99.6720	12,957,356.36	12,957,267.25	12,957,356.36	0.00	89.11	12,957,356.36	1.42%
313384HG7	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 06/24/2019	20,000,000.00	19,926,348.79	99.6385	19,927,700.00	19,926,348.79	19,927,700.00	0.00	1,351.21	19,927,700.00	2.18%
313384HJ1	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 06/26/2019	6,000,000.00	5,977,460.00	99.6251	5,977,506.66	5,977,460.00	5,977,506.66	0.00	46.66	5,977,506.66	0.65%
313384HY8	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/10/2019	4,000,000.00	3,981,350.49	99.5314	3,981,255.56	3,981,350.49	3,981,255.56	0.00	(94.93)	3,981,255.56	0.43%
313384JQ3	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/26/2019	10,000,000.00	9,942,439.20	99.4243	9,942,430.00	9,942,439.20	9,942,430.00	0.00	(9.20)	9,942,430.00	1.09%
313384MD8	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/25/2019	9,000,000.00	8,910,581.31	99.0200	8,911,800.00	8,910,581.31	8,911,800.00	0.00	1,218.69	8,911,800.00	0.97%
313396GL1	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 06/04/2019	20,000,000.00	19,953,138.89	99.7724	19,954,477.80	19,953,138.89	19,954,477.80	0.00	1,338.91	19,954,477.80	2.18%
313396HQ9	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 07/02/2019	20,000,000.00	19,915,300.00	99.5849	19,916,988.80	19,915,300.00	19,916,988.80	0.00	1,688.80	19,916,988.80	2.18%
313396LW1	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 09/18/2019	10,000,000.00	9,908,258.76	99.0667	9,906,666.70	9,908,258.76	9,906,666.70	0.00	(1,592.06)	9,906,666.70	1.08%
880592FG0	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN	30,000,000.00	29,986,000.00	99.9598	29,987,940.00	29,986,000.00	29,987,940.00	0.00	1,940.00	29,987,940.00	3.28%

As of: 30-Apr-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: 915,478,909.12</i>					
3134G9MU8	SEMI-ANN. 2.510% 04/02/2020 FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 1.300% 05/24/2019	1,600,000.00	1,598,830.11	99.9250	1,598,800.00	1,598,830.11	1,598,800.00	9,071.11	(30.11)	1,607,871.11	0.18%
3134GTED1	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 2.550% 05/01/2020	10,000,000.00	10,000,000.00	99.9990	9,999,900.00	10,000,000.00	9,999,900.00	18,416.67	(100.00)	10,018,316.67	1.09%
3137EADM8	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 1.25% SEMI-ANN. 1.250% 10/02/2019	5,000,000.00	4,973,452.17	99.4940	4,974,700.00	4,973,452.17	4,974,700.00	5,034.72	1,247.83	4,979,734.72	0.54%
3137EADG1	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 1.75% SEMI-ANN. 1.750% 05/30/2019	1,289,000.00	1,288,268.13	99.9450	1,288,291.05	1,288,268.13	1,288,291.05	9,461.62	22.92	1,297,752.67	0.14%
3135G0P23	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.250% 08/23/2019	1,005,000.00	1,000,471.16	99.6120	1,001,100.60	1,000,471.16	1,001,100.60	2,372.92	629.44	1,003,473.52	0.11%
3136G34L6	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.125% 09/06/2019	1,500,000.00	1,492,738.43	99.5040	1,492,560.00	1,492,738.43	1,492,560.00	2,578.13	(178.43)	1,495,138.13	0.16%
3135G0U68	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/OCT/2019 USD 1000	10,000,000.00	10,000,000.00	100.0180	10,001,800.00	10,000,000.00	10,001,800.00	708.33	1,800.00	10,002,508.33	1.09%
3135G0V67	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/OCT/2020 USD 1000	15,000,000.00	15,000,000.00	100.0000	15,000,000.00	15,000,000.00	15,000,000.00	1,064.58	0.00	15,001,064.58	1.64%
3136G4TH6	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/JAN/2020 USD 1000	3,570,000.00	3,572,775.49	100.1030	3,573,677.10	3,572,775.49	3,573,677.10	261.80	901.61	3,573,938.90	0.39%
3135G0T29	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.500% 02/28/2020	4,129,000.00	4,094,452.91	99.2910	4,099,725.39	4,094,452.91	4,099,725.39	10,612.46	5,272.48	4,110,337.85	0.45%
912828SX9	UNITED STATES OF AMERICA NOTES FIXED 1.125% SEMI-ANN. 1.125% 05/31/2019	30,000,000.00	29,966,497.61	99.8930	29,967,900.00	29,966,497.61	29,967,900.00	140,934.07	1,402.39	30,108,834.07	3.29%
912828XS4	UNITED STATES OF AMERICA NOTES FIXED 1.25% SEMI-ANN. 1.250% 05/31/2019	25,000,000.00	24,975,430.44	99.9040	24,976,000.00	24,975,430.44	24,976,000.00	130,494.51	569.56	25,106,494.51	2.74%
912828WW6	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 07/31/2019	20,000,000.00	19,951,482.60	99.7970	19,959,400.00	19,951,482.60	19,959,400.00	80,801.10	7,917.40	20,040,201.10	2.19%
912828Y2	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 01/31/2021	15,000,000.00	14,986,227.66	99.9980	14,999,700.00	14,986,227.66	14,999,700.00	1,054.02	13,472.34	15,000,754.02	1.64%
<b>Total Fixed Income</b>		<b>318,893,000.00</b>	<b>318,702,079.22</b>		<b>318,731,048.64</b>	<b>318,702,079.22</b>	<b>318,731,048.64</b>	<b>966,706.12</b>	<b>28,969.42</b>	<b>319,697,754.76</b>	<b>34.92%</b>
AAI9989O2	BBVA COMPASS BANK	20,078,984.27	20,078,984.27	1.0000	20,078,984.27	20,078,984.27	20,078,984.27	0.00	0.00	20,078,984.27	2.19%
<b>Total Miscellaneous</b>		<b>20,078,984.27</b>	<b>20,078,984.27</b>		<b>20,078,984.27</b>	<b>20,078,984.27</b>	<b>20,078,984.27</b>	<b>0.00</b>	<b>0.00</b>	<b>20,078,984.27</b>	<b>2.19%</b>
313384FF1	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 06/MAY/2019 USD 1000	25,000,000.00	24,990,120.30	99.9665	24,991,632.00	24,990,120.30	24,991,632.00	0.00	1,511.70	24,991,632.00	2.73%
313384FX2	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 05/22/2019	25,000,000.00	24,963,429.64	99.8594	24,964,854.25	24,963,429.64	24,964,854.25	0.00	1,424.61	24,964,854.25	2.73%
313384HB8	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 06/19/2019	13,000,000.00	12,957,267.25	99.6720	12,957,356.36	12,957,267.25	12,957,356.36	0.00	89.11	12,957,356.36	1.42%
313384HG7	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 06/24/2019	20,000,000.00	19,926,348.79	99.6385	19,927,700.00	19,926,348.79	19,927,700.00	0.00	1,351.21	19,927,700.00	2.18%
313384HJ1	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 06/26/2019	6,000,000.00	5,977,460.00	99.6251	5,977,506.66	5,977,460.00	5,977,506.66	0.00	46.66	5,977,506.66	0.65%
313384HY8	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/10/2019	4,000,000.00	3,981,350.49	99.5314	3,981,255.56	3,981,350.49	3,981,255.56	0.00	(94.93)	3,981,255.56	0.43%
313384JQ3	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/26/2019	10,000,000.00	9,942,439.20	99.4243	9,942,430.00	9,942,439.20	9,942,430.00	0.00	(9.20)	9,942,430.00	1.09%
313384MD8	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/25/2019	9,000,000.00	8,910,581.31	99.0200	8,911,800.00	8,910,581.31	8,911,800.00	0.00	1,218.69	8,911,800.00	0.97%
313396GL1	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 06/04/2019	20,000,000.00	19,953,138.89	99.7724	19,954,477.80	19,953,138.89	19,954,477.80	0.00	1,338.91	19,954,477.80	2.18%
313396HQ9	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 07/02/2019	20,000,000.00	19,915,300.00	99.5849	19,916,988.80	19,915,300.00	19,916,988.80	0.00	1,688.80	19,916,988.80	2.18%
313396LW1	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 09/18/2019	10,000,000.00	9,908,258.76	99.0667	9,906,666.70	9,908,258.76	9,906,666.70	0.00	(1,592.06)	9,906,666.70	1.08%
880592FG0	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN	30,000,000.00	29,986,000.00	99.9598	29,987,940.00	29,986,000.00	29,987,940.00	0.00	1,940.00	29,987,940.00	3.28%

As of: 30-Apr-2019

Institutional Accounting

Detailed Net Asset Valuation

Account : P 09333 STATEOFNM STO-LGIP [FINAL]

Base Currency : USD

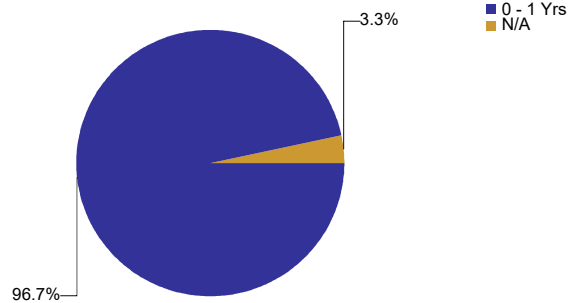
Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD</i>		<i>Rate: 1.0000</i>		<i>Base: USD</i>		<i>Nav Value: 915,478,909.12</i>					
	07/MAY/2015 USD 1000										
912796RP6	UNITED STATES OF AMERICA BILL ZERO CPN 09/MAY/2019 0.000% 05/09/2019	20,000,000.00	19,988,455.59	99.9470	19,989,400.00	19,988,455.59	19,989,400.00	0.00	944.41	19,989,400.00	2.18%
912796RU5	UNITED STATES OF AMERICA BILL ZERO CPN 13/JUN/2019 0.000% 06/13/2019	20,000,000.00	19,943,087.31	99.7150	19,943,000.00	19,943,087.31	19,943,000.00	0.00	(87.31)	19,943,000.00	2.18%
912796VB2	UNITED STATES OF AMERICA BILL ZERO CPN 14/MAY/2019 0.000% 05/14/2019	20,000,000.00	19,982,863.40	99.9140	19,982,800.00	19,982,863.40	19,982,800.00	0.00	(63.40)	19,982,800.00	2.18%
912796QV4	UNITED STATES OF AMERICA BILL ZERO CPN 15/AUG/2019 USD 100	25,000,000.00	24,821,539.47	99.2990	24,824,750.00	24,821,539.47	24,824,750.00	0.00	3,210.53	24,824,750.00	2.71%
912796RQ4	UNITED STATES OF AMERICA BILL ZERO CPN 16/MAY/2019	25,000,000.00	24,974,152.13	99.9000	24,975,000.00	24,974,152.13	24,975,000.00	0.00	847.87	24,975,000.00	2.73%
912796SJ9	UNITED STATES OF AMERICA BILL ZERO CPN 19/SEP/2019 0.000% 09/19/2019	10,000,000.00	9,904,928.23	99.0690	9,906,900.00	9,904,928.23	9,906,900.00	0.00	1,971.77	9,906,900.00	1.08%
912796QM4	UNITED STATES OF AMERICA BILL ZERO CPN 20/JUN/2019 0.000% 06/20/2019	20,000,000.00	19,933,895.92	99.6690	19,933,800.00	19,933,895.92	19,933,800.00	0.00	(95.92)	19,933,800.00	2.18%
912796VC0	UNITED STATES OF AMERICA BILL ZERO CPN 21/MAY/2019 0.000% 05/21/2019	20,000,000.00	19,976,242.43	99.8670	19,973,400.00	19,976,242.43	19,973,400.00	0.00	(2,842.43)	19,973,400.00	2.18%
912796SE0	UNITED STATES OF AMERICA BILL ZERO CPN 22/AUG/2019 0.000% 08/22/2019	25,000,000.00	24,807,954.14	99.2560	24,814,000.00	24,807,954.14	24,814,000.00	0.00	6,045.86	24,814,000.00	2.71%
912796SA8	UNITED STATES OF AMERICA BILL ZERO CPN 25/JUL/2019 0.000% 07/25/2019	20,000,000.00	19,888,992.85	99.4420	19,888,400.00	19,888,992.85	19,888,400.00	0.00	(592.85)	19,888,400.00	2.17%
912796RR2	UNITED STATES OF AMERICA BILL ZERO CPN 30/MAY/2019 0.000% 05/30/2019	25,000,000.00	24,951,367.85	99.8070	24,951,750.00	24,951,367.85	24,951,750.00	0.00	382.15	24,951,750.00	2.73%
<b>Total Short Term Investments</b>		<b>422,000,000.00</b>	<b>420,585,173.95</b>		<b>420,603,808.13</b>	<b>420,585,173.95</b>	<b>420,603,808.13</b>	<b>0.00</b>	<b>18,634.18</b>	<b>420,603,808.13</b>	<b>45.94%</b>
	Net Capital Payable	0.00	(5,977,460.00)	0.0000	(5,977,460.00)	(5,977,460.00)	(5,977,460.00)	0.00	0.00	(5,977,460.00)	(0.65%)
<b>Total Unsettled Transactions</b>		<b>0.00</b>	<b>(5,977,460.00)</b>		<b>(5,977,460.00)</b>	<b>(5,977,460.00)</b>	<b>(5,977,460.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>(5,977,460.00)</b>	<b>(0.65%)</b>
<b>Total USD</b>		<b>922,023,571.50</b>	<b>914,440,364.67</b>		<b>914,487,968.27</b>	<b>914,440,364.67</b>	<b>914,487,968.27</b>	<b>990,940.85</b>	<b>47,603.60</b>	<b>915,478,909.12</b>	<b>100.00%</b>
<b>Total P 09333</b>		<b>922,023,571.50</b>			<b>914,487,968.27</b>	<b>914,440,364.67</b>	<b>914,487,968.27</b>	<b>990,940.85</b>	<b>47,603.60</b>	<b>915,478,909.12</b>	<b>100.00%</b>



Portfolio Characteristics

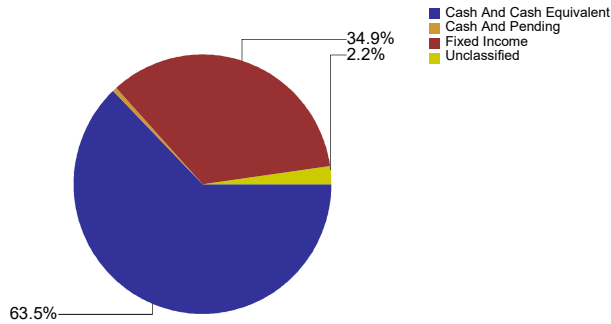
Duration Mix

Total Net Assets (Millions)	915.5
Weighted Average Life (Years)	0.31
Weighted Avg. Effective Duration (Years)	0.11
Weighted Average Coupon (%)	0.76
Weighted Average Current Yield (%)	1.92
Weighted Average Yield to Maturity (%)	1.92
Weighted Average Rating	AA
Number of Holdings	69



Asset Mix

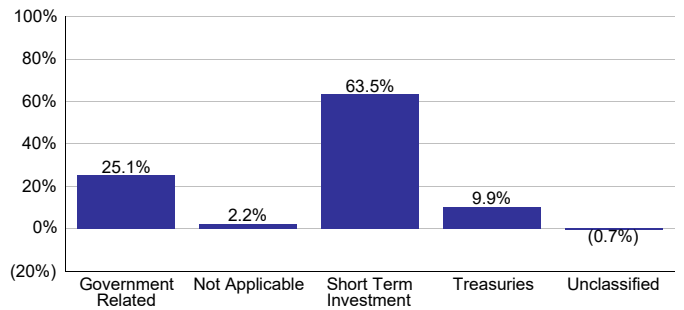
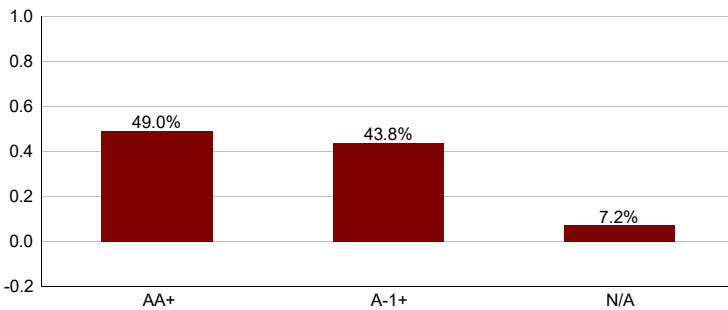
Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
99KC00039	REPO BANK OF NEW YORK (HSBCS) HSBC043019	5.58%	0.00	1/5/2019
99KB90048	REPO BANK OF NEW YORK (HSBCS) HSBC042019	3.99%	0.00	6/5/2019
912828SX9	UNITED STATES OF AMERICA 1.125% 2019-05-31	3.34%	1.12	31/5/2019
880592FG0	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN	3.33%	0.00	31/5/2019
912828XS4	UNITED STATES 2 YEAR 1.250% 2019-05-31	2.79%	1.25	31/5/2019
313384FF1	FEDERAL HOME LOAN BANKS ZERO CPN 06/MAY/2011 USD	2.77%	0.00	6/5/2019
912796RQ4	UNITED STATES OF AMERICA BILL ZERO CPN 18/MAY/2019	2.77%	0.00	18/5/2019
313384FX2	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN	2.77%	0.00	22/5/2019
912796RR2	UNITED STATES OF AMERICA BILL ZERO CPN 30/MAY/2019	2.77%	0.00	30/5/2019
912796QV4	UNITED STATES OF AMERICA BILL ZERO CPN 15/AUG/2019	2.75%	0.00	15/8/2019

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	0.21	0.60	0.82	2.20	1.28	0.86	0.93
S&P LGIP Gross yield	0.21	0.60	0.81	2.22	1.30	0.84	
Excess	0.00	0.01	0.01	(0.02)	(0.02)	0.01	

