

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  
June 2019.

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

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

### *Summary*

- Ending June market value for the LGIP was \$801 mil versus May's reported closing value of \$905 mil.
- The LGIP maintains a AAAM rating by Standard & Poor's.

### *Portfolio Mix*

- At the end of June the portfolio was invested as follows: 45% in US government agencies (27% fixed rate; 18% floating rate), 21% in Treasuries, 28% in repurchase agreements, and 6% in collateralized demand deposit accounts with qualified banking institutions.
- At month-end, the LGIP held positions in 61 securities.

### *Investment Earnings*

- During June, the fund earned \$1,738,218
- For FY2019, the fund has earned \$18,696,220
- 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 2.44% at the end of June.
- Net yield to participants was 2.39%.

### *Investment Highlights*

- For the LGIP, the WAM(R) of 35 days and WAM (F) of 112 days were within their maximums of 60 and 120 days respectively.
- The LGIP purchased \$88.7 mil in US Treasuries and Agencies during the month.
- The LGIP sold \$15mil in Agency securities during the month for rebalancing.

### *Investment Strategy*

- LGIP WAMs are currently 35 and 103 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 \$1.00007.

**Fixed Income - Standard Report**  
**New Mexico State Treasurers Office (06677)**  
 June 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>	802,132,876.10	799,475,610.06	100.00%	0.21	0.85	0.23	(4.39)	0.22	1.49	0.08	(0.02)	0.30	1.49		
<b>FIXED INCOME + CASH AND CASH EQUIVALENT</b>	802,132,876.10	799,475,610.06	100.00%	0.21	0.85	0.23	(4.39)	0.22	1.49	0.08	(0.02)	0.30	1.49	Aaa	AA+
<b>Fixed Income</b>	328,796,564.72	327,341,485.59	40.99%	0.23	2.08	0.51	8.43	0.48	2.34	0.13	(0.04)	0.66	2.34	Agy	AA+
<b>Government Related</b>	273,553,790.29	272,510,040.40	34.10%	0.24	2.10	0.60	8.37	0.57	2.36	0.14	(0.05)	0.61	2.36	Agy	AA+
<b>Agencies</b>	273,553,790.29	272,510,040.40	34.10%	0.24	2.10	0.60	8.37	0.57	2.36	0.14	(0.05)	0.61	2.36	Agy	AA+
<b>Treasuries</b>	55,242,774.43	54,831,445.19	6.89%	0.16	1.98	0.09	8.72	0.04	2.25	0.04	0.00	0.91	2.25	Govt	AA+
<b>Treasuries</b>	55,242,774.43	54,831,445.19	6.89%	0.16	1.98	0.09	8.72	0.04	2.25	0.04	0.00	0.91	2.25	Govt	AA+
<b>Cash And Cash Equivalent</b>	473,336,311.38	472,134,124.47	59.01%	0.20	0.00	0.04	(13.30)	0.04	0.89	0.04	0.00	0.04	0.89	Aaa	AA+
<b>Short Term Investment</b>	473,336,311.38	472,134,124.47	59.01%	0.20	0.00	0.04	(13.30)	0.04	0.89	0.04	0.00	0.04	0.89	Aaa	AA+
<b>Treasury Bills</b>	109,773,650.00	109,083,375.16	13.69%	0.20	0.00	0.10	(31.21)	0.11	1.81	0.11	0.00	0.11	1.81	Govt	AAA
<b>Repurchase Agreements</b>	222,080,427.78	222,000,000.00	27.69%	0.20	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	Aaa	AA+
<b>STIF</b>	15,241,118.04	15,241,118.04	1.90%	0.02	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	Aaa	AAA
<b>Discounted Notes</b>	87,833,829.15	87,402,344.85	10.95%	0.20	0.00	0.09	(32.66)	0.09	1.64	0.09	0.00	0.09	1.64	Agy	AAA
<b>Miscellaneous</b>	38,407,286.41	38,407,286.42	4.79%	0.20	0.00	0.01	0.00	0.01	1.85	0.00	0.00	0.01	1.85	Ba1	BB

As of: 30-Jun-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: 802,132,876.10</i>											
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	19,247,685.42	19,247,685.42	100.0000	19,247,685.42	19,247,685.42	19,247,685.42	0.00	0.00	19,247,685.42	2.40%
AAI9989O2	BBVA COMPASS BANK	19,159,600.99	19,159,601.00	1.0000	19,159,600.99	19,159,601.00	19,159,600.99	0.00	(0.01)	19,159,600.99	2.39%
99KH90079	REPO BANK OF NEW YORK (HGS) BMO062819 2.400% 07/01/2019	48,111,000.00	48,111,000.00	100.0000	48,111,000.00	48,111,000.00	48,111,000.00	9,622.20	0.00	48,120,622.20	6.00%
99KH90078	REPO BANK OF NEW YORK (HGS) BMO062819B 2.400% 07/01/2019	7,698,000.00	7,698,000.00	100.0000	7,698,000.00	7,698,000.00	7,698,000.00	1,539.60	0.00	7,699,539.60	0.96%
99KH90077	REPO BANK OF NEW YORK (HGS) BMO062819C 2.400% 07/01/2019	24,485,000.00	24,485,000.00	100.0000	24,485,000.00	24,485,000.00	24,485,000.00	4,897.00	0.00	24,489,897.00	3.05%
99KH90076	REPO BANK OF NEW YORK (HGS) BMO062819D 2.400% 07/01/2019	1,706,000.00	1,706,000.00	100.0000	1,706,000.00	1,706,000.00	1,706,000.00	341.20	0.00	1,706,341.20	0.21%
99KH50044	REPO BANK OF NEW YORK (HSBCSI) HSBC062419 2.500% 07/01/2019	50,489,750.59	50,489,750.59	100.0000	50,489,750.59	50,489,750.59	50,489,750.59	24,543.63	0.00	50,514,294.22	6.30%
99KH50043	REPO BANK OF NEW YORK (HSBCSI) HSBC062419B 2.500% 07/01/2019	19,510,249.41	19,510,249.41	100.0000	19,510,249.41	19,510,249.41	19,510,249.41	9,484.15	0.00	19,519,733.56	2.43%
99KH50042	REPO BANK OF NEW YORK (RBCNYBR) RBC062419 2.400% 07/01/2019	30,000,000.00	30,000,000.00	100.0000	30,000,000.00	30,000,000.00	30,000,000.00	14,000.00	0.00	30,014,000.00	3.74%
99KH60048	REPO BANK OF NEW YORK (RBCNYBR) RBC062519 2.400% 07/02/2019	40,000,000.00	40,000,000.00	100.0000	40,000,000.00	40,000,000.00	40,000,000.00	16,000.00	0.00	40,016,000.00	4.99%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	15,241,118.04	15,241,118.04	100.0000	15,241,118.04	15,241,118.04	15,241,118.04	0.00	0.00	15,241,118.04	1.90%
<b>Total Cash Equivalents</b>		<b>275,648,404.45</b>	<b>275,648,404.46</b>		<b>275,648,404.45</b>	<b>275,648,404.46</b>	<b>275,648,404.45</b>	<b>80,427.78</b>	<b>(0.01)</b>	<b>275,728,832.23</b>	<b>34.37%</b>
3133EH4P5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/DEC/2019 USD 1000	10,000,000.00	9,999,754.14	99.9730	9,997,300.00	9,999,754.14	9,997,300.00	3,381.95	(2,454.14)	10,000,681.95	1.25%
3133EHU92	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 09/20/2019	5,000,000.00	4,999,776.19	99.9910	4,999,550.00	4,999,776.19	4,999,550.00	3,607.64	(226.19)	5,003,157.64	0.62%
3133EHVR1	FEDERAL FARM CREDIT BANKS BOND VARIABLE MONTHLY FLOATING 08/24/2020	16,805,000.00	16,806,198.10	99.9560	16,797,605.80	16,806,198.10	16,797,605.80	7,886.87	(8,592.30)	16,805,492.67	2.10%
3133EJEH8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 28/FEB/2020 USD 1000	5,000,000.00	4,999,832.07	99.9960	4,999,800.00	4,999,832.07	4,999,800.00	11,852.77	(32.07)	5,011,652.77	0.62%
3133EJHP7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/MAR/2020 USD 1000	5,000,000.00	5,000,000.00	100.0570	5,002,850.00	5,000,000.00	5,002,850.00	1,805.56	2,850.00	5,004,655.56	0.62%
3133EJRK7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 11/DEC/2019 USD 1000	10,000,000.00	10,003,105.88	100.0940	10,009,400.00	10,003,105.88	10,009,400.00	14,388.88	6,294.12	10,023,788.88	1.25%
3133EJXB0	FEDERAL FARM CREDIT BANKS BOND VARIABLE 17/AUG/2020 USD 1000	10,000,000.00	9,998,867.70	99.9570	9,995,700.00	9,998,867.70	9,995,700.00	28,907.62	(3,167.70)	10,024,607.62	1.25%
3133EKGX8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 16/APR/2021 USD 1000	10,000,000.00	10,000,000.00	99.9270	9,992,700.00	10,000,000.00	9,992,700.00	10,163.54	(7,300.00)	10,002,863.54	1.25%
3133EKHC3	FEDERAL FARM CREDIT BANKS BOND VARIABLE 15/JAN/2021 USD 1000	8,000,000.00	8,000,000.00	99.9690	7,997,520.00	8,000,000.00	7,997,520.00	43,292.22	(2,480.00)	8,040,812.22	1.00%
3133EKNT9	FEDERAL FARM CREDIT BANKS BOND VARIABLE MONTHLY FLOATING 06/03/2021	10,000,000.00	10,000,000.00	99.8980	9,989,800.00	10,000,000.00	9,989,800.00	19,288.89	(10,200.00)	10,009,088.89	1.25%
3133EGLC7	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED SEMI-ANN. 1.080% 07/12/2019	20,000,000.00	19,992,552.17	99.9630	19,992,600.00	19,992,552.17	19,992,600.00	101,400.00	47.83	20,094,000.00	2.51%
3133813Y9	FEDERAL HOME LOAN BANKS BOND FIXED 1.38% SEMI-ANN. 1.380% 10/22/2019	1,000,000.00	995,822.99	99.7300	997,300.00	995,822.99	997,300.00	2,645.00	1,477.01	999,945.00	0.12%
3130AFUV7	FEDERAL HOME LOAN BANKS BOND FIXED 2.405% MONTHLY 2.405% 07/05/2019	10,000,000.00	9,999,885.72	100.0020	10,000,200.00	9,999,885.72	10,000,200.00	96,868.06	314.28	10,097,068.06	1.26%
3130AGAR6	FEDERAL HOME LOAN BANKS BOND FIXED 2.45% MONTHLY 2.450% 10/11/2019	14,570,000.00	14,569,154.26	100.0560	14,578,159.20	14,569,154.26	14,578,159.20	79,325.55	9,004.94	14,657,484.75	1.83%
313383VN8	FEDERAL HOME LOAN BANKS BOND FIXED 2% 13/SEP/2019 SEMI-ANN. 2.000% 09/13/2019	1,000,000.00	998,812.92	99.9450	999,450.00	998,812.92	999,450.00	6,000.00	637.08	1,005,450.00	0.13%
3133XVRK9	FEDERAL HOME LOAN BANKS BOND FIXED 4.125% SEMI-ANN. 4.125% 12/13/2019	1,000,000.00	1,006,797.58	100.8820	1,008,820.00	1,006,797.58	1,008,820.00	2,062.50	2,022.42	1,010,882.50	0.13%
3130AGA70	FEDERAL HOME LOAN BANKS BOND VARIABLE 01/OCT/2020 USD 5000	4,000,000.00	4,000,000.00	100.0120	4,000,480.00	4,000,000.00	4,000,480.00	24,485.00	480.00	4,024,965.00	0.50%
3130AGAF2	FEDERAL HOME LOAN BANKS BOND VARIABLE 09/OCT/2019 USD 5000	9,000,000.00	9,000,000.00	99.9910	8,999,190.00	9,000,000.00	8,999,190.00	50,975.00	(810.00)	9,050,165.00	1.13%

Please refer to the disclaimer page at the end of this report for further information.  
D-545-880-006

As of: 30-Jun-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: 802,132,876.10</i>					
3130AFK22	FEDERAL HOME LOAN BANKS BOND VARIABLE 10/SEP/2019 USD 5000	20,000,000.00	20,000,000.00	100.0010	20,000,200.00	20,000,000.00	20,000,200.00	28,594.44	200.00	20,028,794.44	2.50%
3130AG5G6	FEDERAL HOME LOAN BANKS BOND VARIABLE 27/MAR/2020 USD 5000	10,000,000.00	10,000,000.00	100.0220	10,002,200.00	10,000,000.00	10,002,200.00	2,808.33	2,200.00	10,005,008.33	1.25%
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	100.0010	10,000,100.00	10,000,000.00	10,000,100.00	62,052.78	100.00	10,062,152.78	1.25%
3130A96W6	FEDERAL HOME LOAN BANKS CALLABLE BOND STEP CPN SEMI-ANN. FLOATING 03/13/2020	4,000,000.00	3,974,515.09	99.5520	3,982,080.00	3,974,515.09	3,982,080.00	18,000.01	7,564.91	4,000,080.01	0.50%
3134GTCX9	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE MEDIUM SEMI-ANN. 2.510% 04/02/2020	10,000,000.00	10,000,000.00	100.0010	10,000,100.00	10,000,000.00	10,000,100.00	62,052.78	100.00	10,062,152.78	1.25%
3134GBET5	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 1.800% 04/13/2020	10,000,000.00	9,953,686.36	99.7470	9,974,700.00	9,953,686.36	9,974,700.00	39,000.00	21,013.64	10,013,700.00	1.25%
3134GTED1	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 2.550% 05/01/2020	10,000,000.00	10,000,000.00	100.0020	10,000,200.00	10,000,000.00	10,000,200.00	60,916.67	200.00	10,061,116.67	1.25%
3137EADM8	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 1.25% SEMI-ANN. 1.250% 10/02/2019	5,000,000.00	4,983,934.34	99.7580	4,987,900.00	4,983,934.34	4,987,900.00	15,451.39	3,965.66	5,003,351.39	0.62%
3137EAEH8	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 1.375% SEMI-ANN. 1.375% 08/15/2019	4,550,000.00	4,544,018.52	99.8801	4,544,543.19	4,544,018.52	4,544,543.19	23,634.72	524.67	4,568,177.91	0.57%
313586RC5	FEDERAL NATIONAL MORTGAGE ASSOCIATION BOND ZERO SEMI-ANN. 0.000% 10/09/2019	16,195,000.00	16,092,188.74	99.3740	16,093,619.30	16,092,188.74	16,093,619.30	0.00	1,430.56	16,093,619.30	2.01%
3135G0P23	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.250% 08/23/2019	1,005,000.00	1,002,889.74	99.8410	1,003,402.05	1,002,889.74	1,003,402.05	4,466.67	512.31	1,007,868.72	0.13%
3136G34L6	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.125% 09/06/2019	1,500,000.00	1,496,191.10	99.7830	1,496,745.00	1,496,191.10	1,496,745.00	5,390.63	553.90	1,502,135.63	0.19%
3136G3K46	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.260% 08/02/2019	2,500,000.00	2,497,404.29	99.9030	2,497,575.00	2,497,404.29	2,497,575.00	13,037.50	170.71	2,510,612.50	0.31%
3135G0U68	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/OCT/2019 USD 1000	10,000,000.00	10,000,000.00	100.0220	10,002,200.00	10,000,000.00	10,002,200.00	42,752.78	2,200.00	10,044,952.78	1.25%
3136G4TH6	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/JAN/2020 USD 1000	3,570,000.00	3,572,157.90	100.0920	3,573,284.40	3,572,157.90	3,573,284.40	15,825.02	1,126.50	3,589,109.42	0.45%
3135G0T29	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.500% 02/28/2020	4,129,000.00	4,101,419.38	99.6160	4,113,144.64	4,101,419.38	4,113,144.64	21,050.94	11,725.26	4,134,195.58	0.52%
912828WW6	UNITED STATES OF AMERICA NOTES FIXED 1.625% SEMI-ANN. 1.625% 07/31/2019	20,000,000.00	19,983,970.44	99.9480	19,989,600.00	19,983,970.44	19,989,600.00	135,566.30	5,629.56	20,125,166.30	2.51%
9128283T5	UNITED STATES OF AMERICA NOTES VARIABLE 31/JAN/2020 USD 100	10,000,000.00	9,998,205.26	99.9510	9,995,100.00	9,998,205.26	9,995,100.00	39,649.23	(3,105.26)	10,034,749.23	1.25%
9128285Y2	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 01/31/2021	15,000,000.00	14,987,507.67	99.9090	14,986,350.00	14,987,507.67	14,986,350.00	62,444.69	(1,157.67)	15,048,794.69	1.88%
9128286Q8	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 04/30/2021	10,000,000.00	9,999,731.84	99.9200	9,992,000.00	9,999,731.84	9,992,000.00	42,064.21	(7,731.84)	10,034,064.21	1.25%
<b>Total Fixed Income</b>		<b>327,824,000.00</b>	<b>327,558,380.39</b>		<b>327,593,468.58</b>	<b>327,558,380.39</b>	<b>327,593,468.58</b>	<b>1,203,096.14</b>	<b>35,088.19</b>	<b>328,796,564.72</b>	<b>40.99%</b>
313384HY8	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/10/2019	4,000,000.00	3,997,373.31	99.9450	3,997,800.00	3,997,373.31	3,997,800.00	0.00	426.69	3,997,800.00	0.50%
313384JQ3	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 07/26/2019	10,000,000.00	9,982,797.92	99.8472	9,984,722.20	9,982,797.92	9,984,722.20	0.00	1,924.28	9,984,722.20	1.24%
313384KC2	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 08/07/2019	15,000,000.00	14,962,460.03	99.7729	14,965,929.15	14,962,460.03	14,965,929.15	0.00	3,469.12	14,965,929.15	1.87%
313384MD8	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/25/2019	9,000,000.00	8,947,436.31	99.4840	8,953,560.00	8,947,436.31	8,953,560.00	0.00	6,123.69	8,953,560.00	1.12%
313396HQ9	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 07/02/2019	20,000,000.00	19,997,311.11	99.9939	19,998,777.80	19,997,311.11	19,998,777.80	0.00	1,466.69	19,998,777.80	2.49%
313396LW1	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 09/18/2019	10,000,000.00	9,947,948.23	99.5260	9,952,600.00	9,947,948.23	9,952,600.00	0.00	4,651.77	9,952,600.00	1.24%
880592JF8	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN 0.000% 07/17/2019	20,000,000.00	19,978,938.89	99.9022	19,980,440.00	19,978,938.89	19,980,440.00	0.00	1,501.11	19,980,440.00	2.49%
912796VK2	UNITED STATES OF AMERICA BILL ZERO CPN 09/JUL/2019 0.000% 07/09/2019	30,000,000.00	29,983,580.17	99.9570	29,987,100.00	29,983,580.17	29,987,100.00	0.00	3,519.83	29,987,100.00	3.74%
912796QV4	UNITED STATES OF AMERICA BILL ZERO CPN 15/AUG/2019	25,000,000.00	24,923,278.65	99.7380	24,934,500.00	24,923,278.65	24,934,500.00	0.00	11,221.35	24,934,500.00	3.11%

Please refer to the disclaimer page at the end of this report for further information.  
D-545-880-006

As of: 30-Jun-2019

Institutional Accounting

Detailed Net Asset Valuation

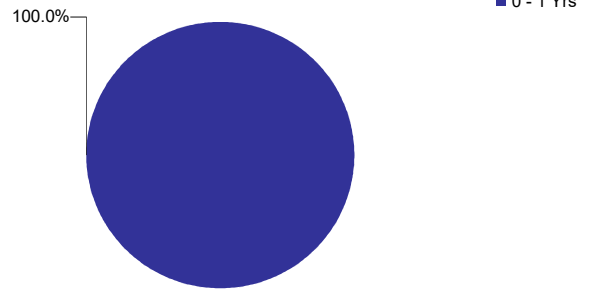
Account : P 09333 STATEOFNM STO-LGIP [FINAL]

Base Currency : USD

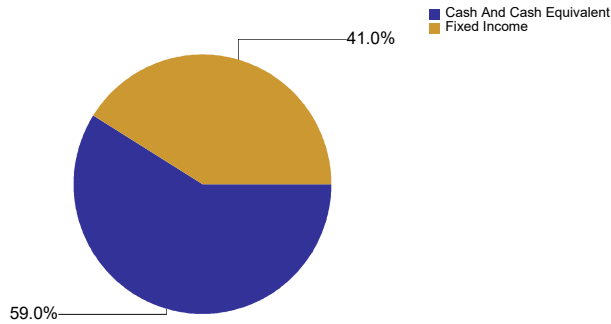
Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD Nav Value: 802,132,876.10</i>											
912796SJ9	0.000% 08/15/2019 UNITED STATES OF AMERICA BILL ZERO CPN 19/SEP/2019	10,000,000.00	9,945,768.92	99.5380	9,953,800.00	9,945,768.92	9,953,800.00	0.00	8,031.08	9,953,800.00	1.24%
912796SE0	0.000% 09/19/2019 UNITED STATES OF AMERICA BILL ZERO CPN 22/AUG/2019	25,000,000.00	24,910,715.52	99.6970	24,924,250.00	24,910,715.52	24,924,250.00	0.00	13,534.48	24,924,250.00	3.11%
912796SA8	0.000% 08/22/2019 UNITED STATES OF AMERICA BILL ZERO CPN 25/JUL/2019	20,000,000.00	19,967,730.48	99.8700	19,974,000.00	19,967,730.48	19,974,000.00	0.00	6,269.52	19,974,000.00	2.49%
<b>Total Short Term Investments</b>		<b>198,000,000.00</b>	<b>197,545,339.54</b>		<b>197,607,479.15</b>	<b>197,545,339.54</b>	<b>197,607,479.15</b>	<b>0.00</b>	<b>62,139.61</b>	<b>197,607,479.15</b>	<b>24.64%</b>
<b>Total USD</b>		<b>801,472,404.45</b>	<b>800,752,124.39</b>		<b>800,849,352.18</b>	<b>800,752,124.39</b>	<b>800,849,352.18</b>	<b>1,283,523.92</b>	<b>97,227.79</b>	<b>802,132,876.1</b>	<b>100.00%</b>
<b>Total P 09333</b>		<b>801,472,404.45</b>				<b>800,752,124.39</b>	<b>800,849,352.18</b>	<b>1,283,523.92</b>	<b>97,227.79</b>	<b>802,132,876.1</b>	<b>100.00%</b>

Portfolio Characteristics Duration Mix

**Total Net Assets (Millions)** 802.1  
**Weighted Average Life (Years)** 0.30  
**Weighted Avg. Effective Duration (Years)** 0.08  
**Weighted Average Coupon (%)** 0.85  
**Weighted Average Current Yield (%)** 1.49  
**Weighted Average Yield to Maturity (%)** 1.49  
**Weighted Average Rating** AA+  
**Number of Holdings** 61

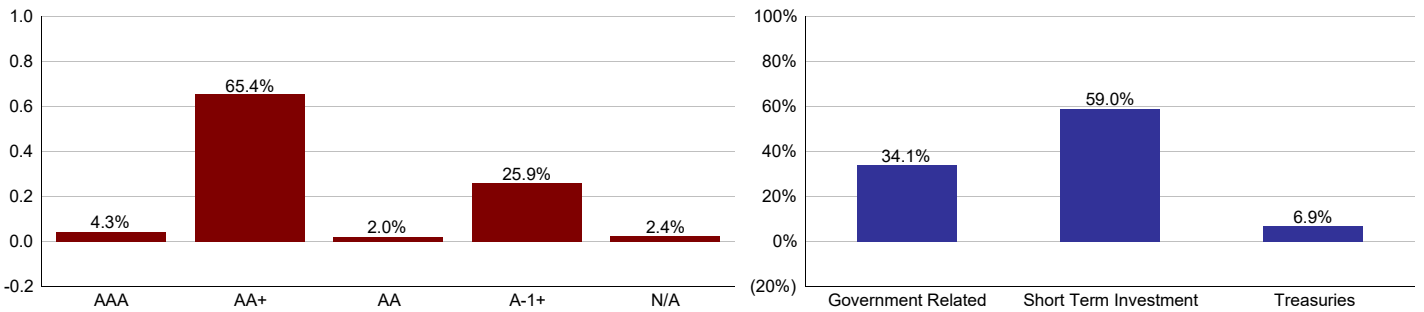


Asset Mix Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
99KH50044	REPO BANK OF NEW YORK (HSBCS) HSBC062419	6.30%	0.00	1/7/2019
99KH60048	REPO BANK OF NEW YORK (RBCNYBR) RBC062519	4.99%	0.00	2/7/2019
99KH50042	REPO BANK OF NEW YORK (RBCNYBR) RBC062419	3.74%	0.00	1/7/2019
912796VK2	UNITED STATES OF AMERICA BILL ZERO CPN 09/JUL/2019	3.74%	0.00	9/7/2019
912796QV4	UNITED STATES OF AMERICA BILL ZERO CPN 15/AUG/2019	3.11%	0.00	15/8/2019
912796SE0	UNITED STATES OF AMERICA BILL ZERO CPN 22/AUG/2019	3.11%	0.00	22/8/2019
99KH90077	REPO BANK OF NEW YORK (HGS) BMO062819C	3.05%	0.00	1/7/2019
912828WW6	UNITED STATES OF AMERICA 1.625% 2019-07-31	2.51%	1.62	31/7/2019
3133EGLC7	FFCB 1.08 C '19 USD	2.51%	1.08	12/7/2019
99KH90079	REPO BANK OF NEW YORK (HGS) BMO062819	6.00%	0.00	1/7/2019

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	0.62	1.23	2.32	1.40	0.93	0.96
S&P LGIP Gross yield	0.20	0.62	1.23	2.33	1.41	0.92	
Excess	0.01	0.00	0.01	(0.01)	(0.02)	0.01	

