

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
July 2019.

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

Portfolio Summary – Local Government Investment Pool (LGIP)

Summary

- Ending July market value for the LGIP was \$811 mil versus June’s reported closing value of \$801 mil.
- The LGIP maintains a AAAM rating by Standard & Poor’s.

Portfolio Mix

- At the end of July the portfolio was invested as follows: 51% in US government agencies (33% fixed rate; 18% floating rate), 14% in Treasuries, 30% in repurchase agreements, and 5% in collateralized demand deposit accounts with qualified banking institutions.
- At month-end, the LGIP held positions in 61 securities.

Investment Earnings

- During July, the fund earned \$1,661,568
- For FY2020, the fund has earned \$1,661,568
- 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 2.41% at the end of July.
- Net yield to participants was 2.36%.

Investment Highlights

- For the LGIP, the WAM(R) of 34 days and WAM (F) of 103 days were within their maximums of 60 and 120 days respectively.
- The LGIP purchased \$218.4 mil in US Treasuries and Agencies during the month.

Investment Strategy

- LGIP WAMs are currently 45 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 \$0.99997.

Fixed Income - Standard Report New Mexico State Treasurers Office (06677) July 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)	811,627,997.46	810,568,863.52	100.00%	0.19	0.77	0.23	2.22	0.21	1.52	0.08	(0.02)	0.28	1.52		
FIXED INCOME + CASH AND CASH EQUIVALENT	812,622,697.46	810,568,863.52	100.12%	0.19	0.77	0.23	2.22	0.21	1.52	0.08	(0.02)	0.28	1.52	Aaa	AA
Fixed Income	306,915,321.39	305,919,446.78	37.81%	0.19	2.03	0.53	6.87	0.47	2.30	0.13	(0.06)	0.66	2.30	Agy	AA+
Government Related	271,936,941.25	270,936,439.09	33.51%	0.18	2.02	0.57	5.93	0.54	2.31	0.15	(0.07)	0.58	2.31	Agy	AA+
Agencies	271,936,941.25	270,936,439.09	33.51%	0.18	2.02	0.57	5.93	0.54	2.31	0.15	(0.07)	0.58	2.31	Agy	AA+
Treasuries	34,978,380.14	34,983,007.69	4.31%	0.20	2.14	0.25	14.19	0.01	2.28	0.01	0.00	1.29	2.28	Govt	AA+
Treasuries	34,978,380.14	34,983,007.69	4.31%	0.20	2.14	0.25	14.19	0.01	2.28	0.01	0.00	1.29	2.28	Govt	AA+
Cash And Cash Equivalent	505,707,376.07	504,649,416.74	62.31%	0.19	0.00	0.05	(0.60)	0.05	1.05	0.05	0.00	0.05	1.05	Aaa	AA
Short Term Investment	505,707,376.07	504,649,416.74	62.31%	0.19	0.00	0.05	(0.60)	0.05	1.05	0.05	0.00	0.05	1.05	Aaa	AA
Treasury Bills	79,863,550.00	79,191,039.09	9.84%	0.17	0.00	0.08	(7.55)	0.09	1.95	0.09	0.00	0.09	1.95	Govt	AAA
Repurchase Agreements	240,039,145.83	240,000,000.00	29.58%	0.20	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	Aaa	AA+
STIF	3,690,930.92	3,690,930.92	0.45%	0.00	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.04	Aaa	AAA
Discounted Notes	143,627,730.79	143,281,428.19	17.70%	0.18	0.00	0.12	2.07	0.12	2.03	0.12	0.00	0.12	2.03	Agy	AA-
Miscellaneous	38,486,018.53	38,486,018.54	4.74%	0.20	0.00	0.01	0.00	0.01	1.85	0.00	0.00	0.01	1.85	Ba1	BB
Cash And Pending	(994,700.00)	0.00	-0.12%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Aaa	AAA
Unclassified	(994,700.00)	0.00	-0.12%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Aaa	AAA

As of: 31-Jul-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: 811,627,997.46</i>											
89499LC10	BANK OF THE WEST MONTHLY VARIABLE 12/31/2049	19,286,919.06	19,286,919.06	100.0000	19,286,919.06	19,286,919.06	19,286,919.06	0.00	0.00	19,286,919.06	2.38%
AAI9989O2	BBVA COMPASS BANK	19,199,099.47	19,199,099.48	1.0000	19,199,099.47	19,199,099.48	19,199,099.47	0.00	(0.01)	19,199,099.47	2.37%
99KK70039	REPO BANK OF NEW YORK (HSBCSI) HSBC072619 2.400% 08/02/2019	50,594,850.89	50,594,850.89	100.0000	50,594,850.89	50,594,850.89	50,594,850.89	20,237.94	0.00	50,615,088.83	6.24%
99KK70042	REPO BANK OF NEW YORK (HSBCSI) HSBC072619B 2.400% 08/02/2019	19,405,149.11	19,405,149.11	100.0000	19,405,149.11	19,405,149.11	19,405,149.11	7,762.06	0.00	19,412,911.17	2.39%
99KL20048	REPO BANK OF NEW YORK (HSBCSI) HSBC073119 2.400% 08/01/2019	49,474,384.15	49,474,384.15	100.0000	49,474,384.15	49,474,384.15	49,474,384.15	3,298.29	0.00	49,477,682.44	6.10%
99KL20049	REPO BANK OF NEW YORK (HSBCSI) HSBC073119B 2.400% 08/01/2019	49,474,384.15	49,474,384.15	100.0000	49,474,384.15	49,474,384.15	49,474,384.15	3,298.29	0.00	49,477,682.44	6.10%
99KL20047	REPO BANK OF NEW YORK (HSBCSI) HSBC073119C 2.400% 08/01/2019	26,051,231.70	26,051,231.70	100.0000	26,051,231.70	26,051,231.70	26,051,231.70	1,736.75	0.00	26,052,968.45	3.21%
99KL20050	REPO BANK OF NEW YORK (RBCNYBR) RBC073119 2.250% 08/01/2019	45,000,000.00	45,000,000.00	100.0000	45,000,000.00	45,000,000.00	45,000,000.00	2,812.50	0.00	45,002,812.50	5.54%
894993C02	WELLS FARGO CHECKING 0.15% 31/DEC/2049 MONTHLY VARIABLE 12/31/2049	3,690,930.92	3,690,930.92	100.0000	3,690,930.92	3,690,930.92	3,690,930.92	0.00	0.00	3,690,930.92	0.45%
Total Cash Equivalents		282,176,949.45	282,176,949.46		282,176,949.45	282,176,949.46	282,176,949.45	39,145.83	(0.01)	282,216,095.28	34.77%
3133EEW55	FEDERAL FARM CREDIT BANKS BOND FIXED 1.8% SEMI-ANN. 1.800% 06/15/2020	1,250,000.00	1,246,240.12	99.6860	1,246,075.00	1,246,240.12	1,246,075.00	2,875.00	(165.12)	1,248,950.00	0.15%
3133EH4P5	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/DEC/2019 USD 1000	10,000,000.00	9,999,796.60	99.9770	9,997,700.00	9,999,796.60	9,997,700.00	24,350.00	(2,096.60)	10,022,050.00	1.23%
3133EHU92	FEDERAL FARM CREDIT BANKS BOND VARIABLE 20/SEP/2019 USD 1000	5,000,000.00	4,999,861.76	99.9940	4,999,700.00	4,999,861.76	4,999,700.00	13,890.28	(161.76)	5,013,590.28	0.62%
3133EHVR1	FEDERAL FARM CREDIT BANKS BOND VARIABLE MONTHLY FLOATING 08/24/2020	16,805,000.00	16,806,110.01	99.9690	16,799,790.45	16,806,110.01	16,799,790.45	8,511.29	(6,319.56)	16,808,301.74	2.07%
3133EJEH8	FEDERAL FARM CREDIT BANKS BOND VARIABLE 28/FEB/2020 USD 1000	5,000,000.00	4,999,853.49	99.9960	4,999,800.00	4,999,853.49	4,999,800.00	22,659.72	(53.49)	5,022,459.72	0.62%
3133EJHP7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 26/MAR/2020 USD 1000	5,000,000.00	5,000,000.00	100.0500	5,002,500.00	5,000,000.00	5,002,500.00	13,000.00	2,500.00	5,015,500.00	0.62%
3133EJRK7	FEDERAL FARM CREDIT BANKS BOND VARIABLE 11/DEC/2019 USD 1000	10,000,000.00	10,002,521.19	100.0760	10,007,600.00	10,002,521.19	10,007,600.00	36,691.64	5,078.81	10,044,291.64	1.24%
3133EJXB0	FEDERAL FARM CREDIT BANKS BOND VARIABLE QUARTERLY FLOATING 08/17/2020	10,000,000.00	9,998,951.36	99.9610	9,996,100.00	9,998,951.36	9,996,100.00	47,669.93	(2,851.36)	10,043,769.93	1.24%
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	10,564.45	(5,700.00)	10,004,864.45	1.23%
3133EKHC3	FEDERAL FARM CREDIT BANKS BOND VARIABLE 15/JAN/2021 USD 1000	8,000,000.00	8,000,000.00	99.9700	7,997,600.00	8,000,000.00	7,997,600.00	9,530.00	(2,400.00)	8,007,130.00	0.99%
3133EKNT9	FEDERAL FARM CREDIT BANKS BOND VARIABLE MONTHLY FLOATING 06/03/2021	10,000,000.00	10,000,000.00	99.9130	9,991,300.00	10,000,000.00	9,991,300.00	19,556.88	(8,700.00)	10,010,856.88	1.23%
3133EGBK0	FEDERAL FARM CREDIT BANKS CALLABLE BOND FIXED 1.3% SEMI-ANN. 1.300% 11/25/2019	2,500,000.00	2,492,733.17	99.6560	2,491,400.00	2,492,733.17	2,491,400.00	5,958.33	(1,333.17)	2,497,358.33	0.31%
3133813Y9	FEDERAL HOME LOAN BANKS BOND FIXED 1.38% SEMI-ANN. 1.380% 10/22/2019	1,000,000.00	996,965.39	99.8350	998,350.00	996,965.39	998,350.00	3,795.00	1,384.61	1,002,145.00	0.12%
3130AGAR6	FEDERAL HOME LOAN BANKS BOND FIXED 2.45% MONTHLY 2.450% 10/11/2019	14,570,000.00	14,569,408.19	100.0620	14,579,033.40	14,569,408.19	14,579,033.40	109,072.64	9,625.21	14,688,106.04	1.81%
313383VN8	FEDERAL HOME LOAN BANKS BOND FIXED 2% 13/SEP/2019 SEMI-ANN. 2.000% 09/13/2019	1,000,000.00	999,309.46	99.9750	999,750.00	999,309.46	999,750.00	7,666.67	440.54	1,007,416.67	0.12%
3133XVRK9	FEDERAL HOME LOAN BANKS BOND FIXED 4.125% SEMI-ANN. 4.125% 12/13/2019	1,000,000.00	1,005,526.49	100.7400	1,007,400.00	1,005,526.49	1,007,400.00	5,500.00	1,873.51	1,012,900.00	0.12%
3130AGA70	FEDERAL HOME LOAN BANKS BOND VARIABLE 01/OCT/2020 USD 5000	4,000,000.00	4,000,000.00	100.0520	4,002,080.00	4,000,000.00	4,002,080.00	8,799.44	2,080.00	4,010,879.44	0.49%
3130AGAF2	FEDERAL HOME LOAN BANKS BOND VARIABLE 09/OCT/2019 USD 5000	9,000,000.00	9,000,000.00	99.9940	8,999,460.00	9,000,000.00	8,999,460.00	14,077.50	(540.00)	9,013,537.50	1.11%
3130AFK22	FEDERAL HOME LOAN BANKS BOND VARIABLE 10/SEP/2019 USD 5000	20,000,000.00	20,000,000.00	100.0000	20,000,000.00	20,000,000.00	20,000,000.00	71,816.66	0.00	20,071,816.66	2.47%
3130AG5G6	FEDERAL HOME LOAN BANKS BOND VARIABLE 27/MAR/2020 USD 5000	10,000,000.00	10,000,000.00	100.0170	10,001,700.00	10,000,000.00	10,001,700.00	24,462.50	1,700.00	10,026,162.50	1.24%

As of: 31-Jul-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: 811,627,997.46</i>					
3130AGTQ8	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 2.15% SEMI-ANN. 2.150% 07/30/2020	10,000,000.00	10,000,000.00	100.0310	10,003,100.00	10,000,000.00	10,003,100.00	597.22	3,100.00	10,003,697.22	1.23%
3130AGT70	FEDERAL HOME LOAN BANKS CALLABLE BOND FIXED 2.2% SEMI-ANN. 2.200% 07/29/2020	10,000,000.00	10,000,000.00	99.9660	9,996,600.00	10,000,000.00	9,996,600.00	1,222.22	(3,400.00)	9,997,822.22	1.23%
3130A96W6	FEDERAL HOME LOAN BANKS CALLABLE BOND STEP CPN SEMI-ANN. FLOATING 03/13/2020	4,000,000.00	3,977,554.54	99.6750	3,987,000.00	3,977,554.54	3,987,000.00	23,000.02	9,445.46	4,010,000.02	0.49%
3134GBET5	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 1.800% 04/13/2020	10,000,000.00	9,958,647.24	99.7010	9,970,100.00	9,958,647.24	9,970,100.00	54,000.00	11,452.76	10,024,100.00	1.24%
3134GTZS5	FEDERAL HOME LOAN MORTGAGE CORP CALLABLE NOTES SEMI-ANN. 2.300% 07/09/2020	3,830,000.00	3,830,000.00	100.0150	3,830,574.50	3,830,000.00	3,830,574.50	5,383.28	574.50	3,835,957.78	0.47%
3137EADM8	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 1.25% SEMI-ANN. 1.250% 10/02/2019	5,000,000.00	4,989,278.18	99.8420	4,992,100.00	4,989,278.18	4,992,100.00	20,659.72	2,821.82	5,012,759.72	0.62%
3137EADR7	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 1.375% SEMI-ANN. 1.375% 05/01/2020	1,000,000.00	994,700.00	99.4680	994,680.00	994,700.00	994,680.00	0.00	(20.00)	994,680.00	0.12%
3137EAEH8	FEDERAL HOME LOAN MORTGAGE CORP NOTES FIXED 1.375% SEMI-ANN. 1.375% 08/15/2019	29,550,000.00	29,538,999.23	99.9638	29,539,291.08	29,538,999.23	29,539,291.08	187,355.21	291.85	29,726,646.29	3.66%
313586RC5	FEDERAL NATIONAL MORTGAGE ASSOCIATION BOND ZERO SEMI-ANN. 0.000% 10/09/2019	16,195,000.00	16,123,920.35	99.5750	16,126,171.25	16,123,920.35	16,126,171.25	0.00	2,250.90	16,126,171.25	1.99%
3135G0P23	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.250% 08/23/2019	1,005,000.00	1,004,123.04	99.9520	1,004,517.60	1,004,123.04	1,004,517.60	5,513.54	394.56	1,010,031.14	0.12%
3136G34L6	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE SEMI-ANN. 1.125% 09/06/2019	1,500,000.00	1,497,951.26	99.9030	1,498,545.00	1,497,951.26	1,498,545.00	6,796.88	593.74	1,505,341.88	0.19%
3136G3K46	FEDERAL NATIONAL MORTGAGE ASSOCIATION CALLABLE NOTES FIXED 1.26% 02/AUG/2019 USD 1000	2,500,000.00	2,499,918.80	99.9990	2,499,975.00	2,499,918.80	2,499,975.00	15,662.50	56.20	2,515,637.50	0.31%
3135G0U68	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/OCT/2019 USD 1000	10,000,000.00	10,000,000.00	100.0170	10,001,700.00	10,000,000.00	10,001,700.00	1,369.44	1,700.00	10,003,069.44	1.23%
3136G4TH6	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES VARIABLE 30/JAN/2020 USD 1000	3,570,000.00	3,571,843.19	100.0830	3,572,963.10	3,571,843.19	3,572,963.10	506.74	1,119.91	3,573,469.84	0.44%
3135G0T29	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.500% 02/28/2020	4,129,000.00	4,104,971.03	99.6430	4,114,259.47	4,104,971.03	4,114,259.47	26,270.18	9,288.44	4,140,529.65	0.51%
3135G0ZG1	FEDERAL NATIONAL MORTGAGE ASSOCIATION NOTES FIXED SEMI-ANN. 1.750% 09/12/2019	4,855,000.00	4,852,107.03	99.9410	4,852,135.55	4,852,107.03	4,852,135.55	32,804.97	28.52	4,884,940.52	0.60%
9128283T5	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 01/31/2020	10,000,000.00	9,998,463.68	99.9270	9,992,700.00	9,998,463.68	9,992,700.00	569.60	(5,763.68)	9,993,269.60	1.23%
9128285Y2	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 01/31/2021	15,000,000.00	14,988,160.26	99.9100	14,986,500.00	14,988,160.26	14,986,500.00	902.32	(1,660.26)	14,987,402.32	1.85%
9128286Q8	UNITED STATES OF AMERICA NOTES VARIABLE QUARTERLY FLOATING 04/30/2021	10,000,000.00	9,999,743.91	99.9710	9,997,100.00	9,999,743.91	9,997,100.00	608.22	(2,643.91)	9,997,708.22	1.23%
Total Fixed Income		306,259,000.00	306,047,658.97		306,071,651.40	306,047,658.97	306,071,651.40	843,669.99	23,992.43	306,915,321.39	37.81%
313384KC2	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 08/07/2019	15,000,000.00	14,993,084.74	99.9650	14,994,750.00	14,993,084.74	14,994,750.00	0.00	1,665.26	14,994,750.00	1.85%
313384LR8	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/13/2019	20,000,000.00	19,948,438.52	99.7468	19,949,355.60	19,948,438.52	19,949,355.60	0.00	917.08	19,949,355.60	2.46%
313384MD8	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/25/2019	9,000,000.00	8,966,165.90	99.6761	8,970,849.99	8,966,165.90	8,970,849.99	0.00	4,684.09	8,970,849.99	1.11%
313384MJ5	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 09/30/2019	25,000,000.00	24,913,276.22	99.6467	24,911,666.75	24,913,276.22	24,911,666.75	0.00	(1,609.47)	24,911,666.75	3.07%
313384MM8	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 10/03/2019	20,000,000.00	19,924,686.66	99.6325	19,926,500.00	19,924,686.66	19,926,500.00	0.00	1,813.34	19,926,500.00	2.46%
313384MR7	FEDERAL HOME LOAN BANKS DISCOUNT NOTES ZERO CPN 0.000% 10/07/2019	20,000,000.00	19,920,514.63	99.6092	19,921,833.40	19,920,514.63	19,921,833.40	0.00	1,318.77	19,921,833.40	2.45%
313396LW1	FEDERAL HOME LOAN MORTGAGE CORP DISCOUNT NOTES 0.000% 09/18/2019	10,000,000.00	9,968,118.29	99.7173	9,971,733.30	9,968,118.29	9,971,733.30	0.00	3,615.01	9,971,733.30	1.23%
880592KK5	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN 0.000% 08/14/2019	25,000,000.00	24,979,583.34	99.9242	24,981,041.75	24,979,583.34	24,981,041.75	0.00	1,458.41	24,981,041.75	3.08%
912796QV4	UNITED STATES OF AMERICA BILL ZERO CPN 15/AUG/2019 0.000% 08/15/2019	25,000,000.00	24,974,982.17	99.9220	24,980,500.00	24,974,982.17	24,980,500.00	0.00	5,517.83	24,980,500.00	3.08%
912796SJ9	UNITED STATES OF AMERICA BILL ZERO CPN 19/SEP/2019	10,000,000.00	9,966,524.02	99.7310	9,973,100.00	9,966,524.02	9,973,100.00	0.00	6,575.98	9,973,100.00	1.23%

As of: 31-Jul-2019

Institutional Accounting

Detailed Net Asset Valuation

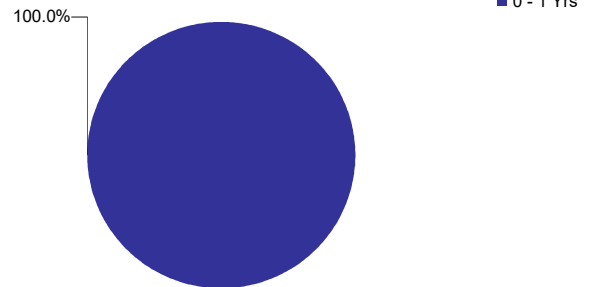
Account : P 09333 STATEOFNM STO-LGIP [FINAL]

Base Currency : USD

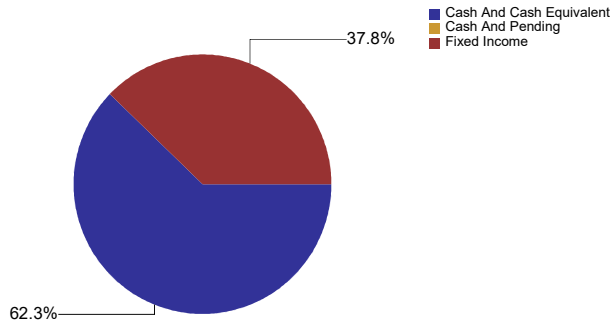
Security Number	Description	Quantity	Cost Local	Market Price	Market Value Local	Cost Base	Market Value Base	Accrued Income Base	Unrealized Gain/Loss Base	Market Value + Accrued Income Base	% of Fund
<i>Currency: USD Rate: 1.0000 Base: USD Nav Value: 811,627,997.46</i>											
	0.000% 09/19/2019										
912796SE0	UNITED STATES OF AMERICA BILL ZERO CPN 22/AUG/2019 0.000% 08/22/2019	25,000,000.00	24,962,938.52	99.8830	24,970,750.00	24,962,938.52	24,970,750.00	0.00	7,811.48	24,970,750.00	3.08%
912796VW6	UNITED STATES OF AMERICA BILL ZERO CPN 24/SEP/2019 0.000% 09/24/2019	20,000,000.00	19,939,970.84	99.6960	19,939,200.00	19,939,970.84	19,939,200.00	0.00	(770.84)	19,939,200.00	2.46%
Total Short Term Investments		224,000,000.00	223,458,283.85		223,491,280.79	223,458,283.85	223,491,280.79	0.00	32,996.94	223,491,280.79	27.54%
	Net Capital Payable	0.00	(994,700.00)	0.0000	(994,700.00)	(994,700.00)	(994,700.00)	0.00	0.00	(994,700.00)	(0.12%)
Total Unsettled Transactions		0.00	(994,700.00)		(994,700.00)	(994,700.00)	(994,700.00)	0.00	0.00	(994,700.00)	(0.12%)
Total USD		812,435,949.45	810,688,192.28		810,745,181.64	810,688,192.28	810,745,181.64	882,815.82	56,989.36	811,627,997.46	100.00%
Total P 09333		812,435,949.45				810,688,192.28	810,745,181.64	882,815.82	56,989.36	811,627,997.46	100.00%

Portfolio Characteristics Duration Mix

Total Net Assets (Millions) 811.6
Weighted Average Life (Years) 0.28
Weighted Avg. Effective Duration (Years) 0.08
Weighted Average Coupon (%) 0.77
Weighted Average Current Yield (%) 1.52
Weighted Average Yield to Maturity (%) 1.52
Weighted Average Rating AA
Number of Holdings 61

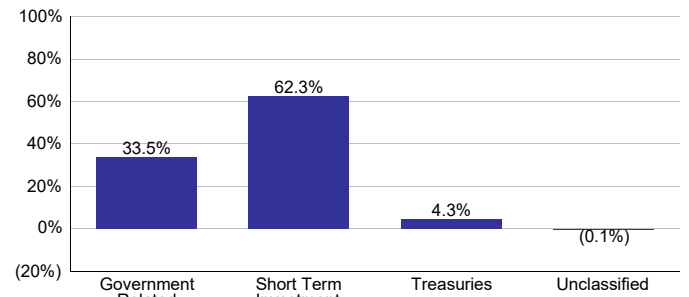
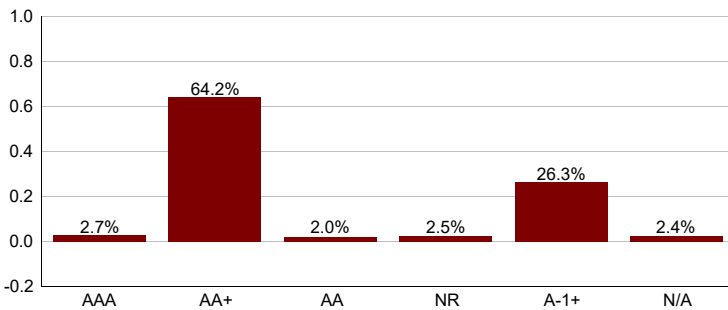


Asset Mix Top Ten Portfolio Holdings



Security ID	Security Name	% of Assets	Coupon Rate	Maturity Date
99KK70039	REPO BANK OF NEW YORK (HSBCSI) HSBC072619	6.23%	0.00	2/8/2019
99KL20048	REPO BANK OF NEW YORK (HSBCSI) HSBC073119	6.09%	0.00	1/8/2019
99KL20050	REPO BANK OF NEW YORK (RBCNYBR) RBC073119	5.54%	0.00	1/8/2019
3137EAEH8	FEDERAL HOME LOAN MORTGAGE CORP BOND FIXED 1.375%	3.66%	1.38	15/8/2019
99KL20047	REPO BANK OF NEW YORK (HSBCSI) HSBC073119C	3.21%	0.00	1/8/2019
880592KK5	TENNESSEE VALLEY AUTHORITY DISCOUNT NOTES ZERO CPN	3.07%	0.00	14/8/2019
912796QV4	UNITED STATES OF AMERICA BILL ZERO CPN 15/AUG/2019	3.07%	0.00	15/8/2019
912796SE0	UNITED STATES OF AMERICA BILL ZERO CPN 22/AUG/2019	3.07%	0.00	22/8/2019
313384MJ5	FEDL HOME LOAN BK CONS DISC NT MATURES 30/SEP/2003	3.07%	0.00	30/9/2019
99KL20049	REPO BANK OF NEW YORK (HSBCSI) HSBC073119B	6.09%	0.00	1/8/2019

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	0.20	0.61	1.44	2.35	1.45	0.97	0.97
S&P LGIP Gross yield	0.21	0.62	1.44	2.37	1.47	0.96	
Excess	(0.01)	(0.01)	0.00	(0.01)	(0.02)	0.01	

