**Treasurer's Message**

Greetings to you in the New Year! I hope that you enjoyed some well-deserved time off during the holidays. But as the old adage goes, "Money never sleeps," and our LGIP team continued its work to ensure your funds were wisely invested and provided these key benefits for you: a well-managed portfolio designed to preserve capital and reduce risk, a competitive yield that is responsive to market conditions, and easy online access to address your specific liquidity needs.

Courtney Hogue has been the LGIP account administrator for the Treasurer's Office for the last few years and has done an outstanding job assisting our participants. She was recently presented with an advancement opportunity at another state agency, and as such, Melona Lacomba has now assumed that role. Rest assured you will continue to receive excellent customer service for your LGIP accounts.

We are also proud to unveil our new LGIP video. I encourage you to share this with your leadership as well as your peers who might not yet be investing in LGIP. We know that LGIP is a valuable resource for our local governments, school districts, special purpose districts and other political subdivisions. We hope you will share your positive experiences with other public finance professionals in your community.

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**LGIP at a Glance**

**Portfolio Composition (%)**

- Commercial paper 65.74
- Asset Backed Commercial Paper 18.21
- Overnight Repo 11.31
- Government 3.99
- Money Fund Sweep 0.75

**December 31, 2020**

- Mkt Value: $7,836,448,398
- LGIP Rate: 0.16%

**LGIP Participant Breakdown**

- 40 Counties
- 94 Municipalities
- 69 School Districts
- 58 Special Purpose Districts
- 12 Disability and Special Needs
- 8 Council of Governments

**QUARTERLY HIGHLIGHTS**

- LGIP is an investment mechanism administered by South Carolina's State Treasurer to provide local governments an opportunity to acquire maximum returns on investments by pooling available funds with funds from other political subdivisions.
- LGIP seeks to preserve capital through prudent management and sound investment policies.
- LGIP offers participants an investment option for operating capital consistent with their investment time horizons.

**Portfolio Overview as of December 31, 2020**

- Weighted Average Maturity: 46.18
- Weighted Average Life: 53.54

iPAS allows participants to stay up to date on account information, including transactions.

**Visit the iPAS website here:**
https://lgip.sc.gov/iPAS/login.ipas

**Visit the LGIP website here:**
https://treasurer.sc.gov/what-we-do/for-governments/local-government-investment-pool

**LGIP Monthly Rate (%)**

![LGIP Monthly Rate Chart]

- Monthly Rates

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Curtis M. Loftis, Jr., Treasurer

Local Government Investment Pool

South Carolina

Administered by South Carolina State Treasurer's Office
NACHA Compliance Update

The State Treasurer's Office wants to remind state agencies, local governments and other public institutions who originate ACH transactions about important NACHA rule changes going into effect soon. Please review the information provided on our website's Banking page to learn about the upcoming NACHA Rule changes and the relevant deadlines for implementation.

https://treasurer.sc.gov/what-we-do/for-governments/banking/