



Louisiana Asset Management Pool, Inc.

TheECONOMY

Healthier Outlook

The February non-farm payroll report came in above expectations with 379k jobs added during the month, firmly above expectations of 200k. The unemployment rate for February was 6.2%, an improvement of 0.1% from January and slightly ahead of expectations. The leisure and hospitality industry was the primary driver of job gains during the month as COVID-19 cases continued to fall and lockdown restrictions were eased in some areas of the country.

The labor market has made significant progress since unemployment peaked at 14.8% last April; however, the trajectory of the virus and the pace of vaccinations remain the most critical areas of focus in relation to the unemployment rate and economic recovery. Along these lines, the FDA issued an emergency use authorization for a third COVID-19 vaccine on February 27. As of March 9, more than 61 million Americans have now received at least one dose, and the U.S. is now regularly averaging more than 2 million vaccinations per day. President Biden recently stated that the U.S. would have enough vaccines for every adult American by May 31, an improvement to the timeline from just a few months prior.

The Biden Administration's proposed \$1.9 trillion stimulus package is working its way through Congress with the House approving the Senate version of the bill on Wednesday, March 10. The main components of the bill include an extension of unemployment benefits, additional direct payments to individuals, grants to small businesses, funding for state and local governments, and additional COVID-19 related funding.

The next Federal Open Market Committee (FOMC) meeting will be held on March 16 and 17. While the FOMC is widely expected to leave the target range for the Federal Funds Rate unchanged, market participants will be watching closely for any minor policy adjustments or discussions around the Interest Rate on Excess Reserves (IOER) or related financial plumbing mechanisms.

Treasury Yields

MATURITY	3/9/21	2/5/21	CHANGE
3 Month	0.034%	0.020%	0.014%
6 Month	0.036%	0.043%	-0.008%
1 -Year	0.081%	0.051%	0.031%
2 -Year	0.161%	0.101%	0.059%
3 -Year	0.318%	0.176%	0.142%
5 -Year	0.805%	0.462%	0.343%
10 -Year	1.526%	1.164%	0.363%
30 -Year	2.234%	1.971%	0.262%

Source: Bloomberg

Agency Yields

MATURITY	3/9/21	2/5/21	CHANGE
3 Month	0.040%	0.025%	0.015%
6 Month	0.055%	0.030%	0.025%
1 -Year	0.076%	0.041%	0.035%
2 -Year	0.195%	0.121%	0.074%
3 -Year	0.352%	0.198%	0.154%
5 -Year	0.818%	0.513%	0.305%

Source: Bloomberg

Commercial Paper Yields (A-1/P-1)

MATURITY	3/9/21	2/5/21	CHANGE
1 Month	0.080%	0.100%	-0.020%
3 Month	0.130%	0.130%	0.000%
6 Month	0.170%	0.160%	0.010%
9 Month	0.190%	0.180%	0.010%

Source: Bloomberg

Current Economic Releases

DATA	PERIOD	VALUE
GDP QoQ	Q4 '20	4.10%
US Unemployment	Feb '21	6.20%
ISM Manufacturing	Feb '21	60.80
PPI YoY	Jan '21	0.40%
CPI YoY	Jan '21	1.40%
Fed Funds Target	Mar 09, 2021	0.00% - 0.25%

Source: Bloomberg

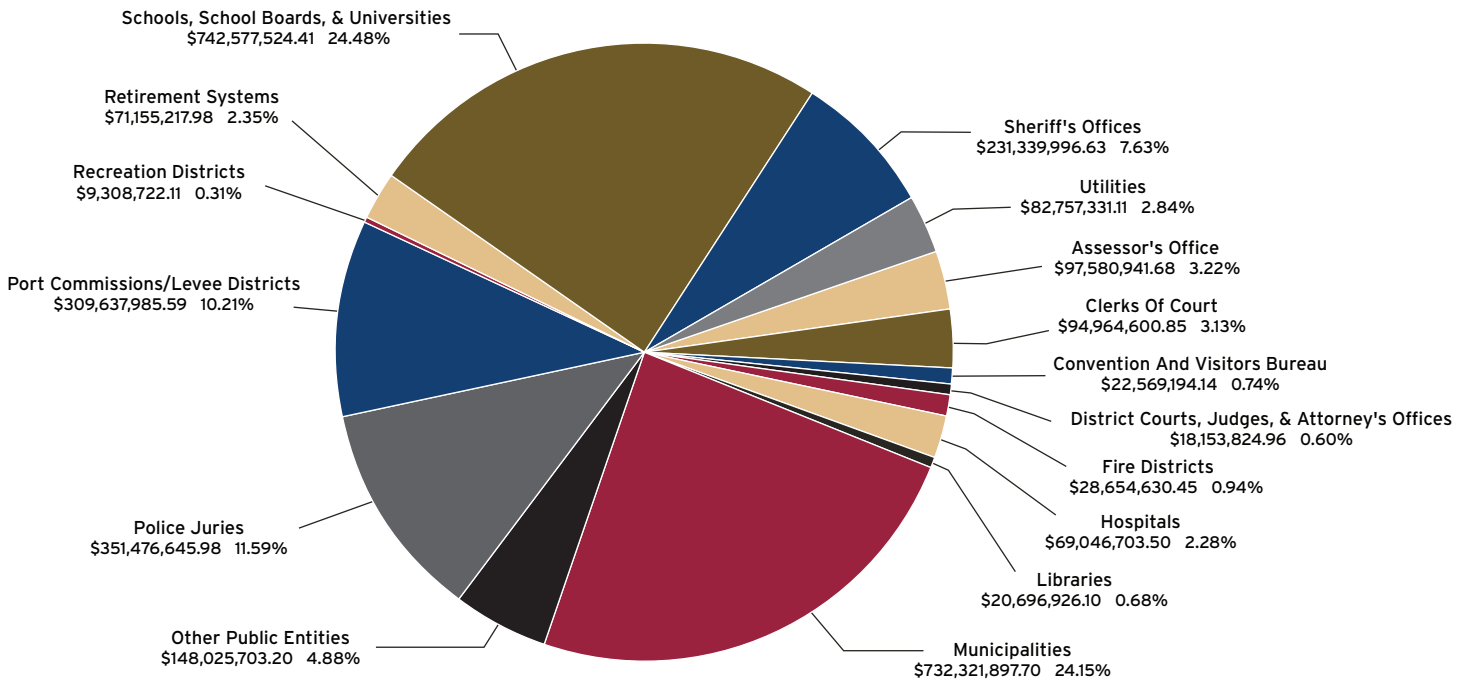
Data unaudited. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. All comments and discussions presented are purely based on opinion and assumptions, not fact. These assumptions may or may not be correct based on foreseen and unforeseen events. The information presented should not be used in making any investment decisions. This material is not a recommendation to buy, sell, implement, or change any securities or investment strategy, function, or process. Any financial and/or investment decision should be made only after considerable research, consideration, and involvement with an experienced professional engaged for the specific purpose. Past performance is not an indication of future performance. Any financial and/or investment decision may incur losses.



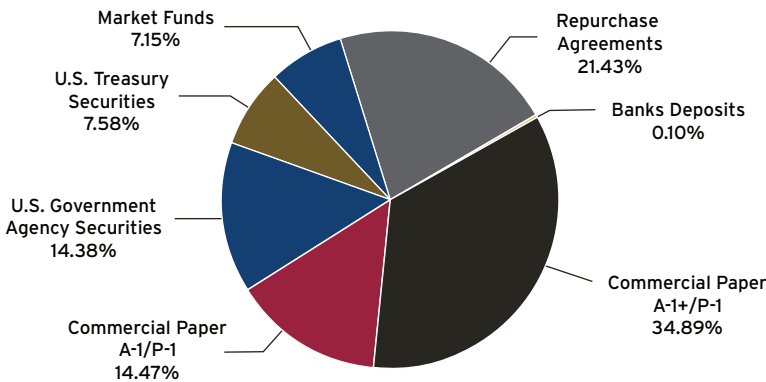
The **FUND**

Fund Highlights as of February 28, 2021 (Unaudited)

Participant Breakdown



Portfolio Breakdown



Month	Avg Monthly Yields	Month Ending Net Assets
Dec-20	0.09%	\$2,656,154,658
Jan-21	0.08%	\$2,907,721,689
Feb-21	0.06%	\$3,033,183,262

Data may not equal 100% due to rounding. Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk, including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Data Unaudited. All comments and discussion presented are purely based on opinion and assumptions, not fact. These assumptions may or may not be correct based on foreseen and unforeseen events. The information above is not a recommendation to buy, sell, implement, or change any securities or investment strategy, function, or process. Any financial and/or investment decision should be made only after considerable research, consideration, and involvement with an experienced professional engaged for the specific purpose. **Past performance is not an indication of future performance. Any financial and/or investment decision may incur losses.**