

New Mexico State Investment Council



Investment Holdings Report

November 30, 2024

FY 2025

Investment Holdings Report
October 31, 2024
FY 2024

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State Investment Council
Managed Net Assets
November 30, 2024

							% of
	Cash	Securities	Accrued Income	Other Assets	Other Liabilities	Net Assets	Total
Equities							
Domestic Equities:							
Large Cap Pools							
US Large Cap Active Pool	34,532,017.30	3,397,303,384	3,744,717	99,828	(1,394,806.00)	3,434,285,140	5.78%
US Large Cap Index Pool	40,614,768	6,465,476,627	7,005,603	266,182	(144,649)	6,513,218,531	10.96%
Total Large Cap Equities	75,146,786	9,862,780,011	10,750,320	366,010	(1,539,455)	9,947,503,672	16.74%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	2,163,704	698,814,277	348,214	1,300	(658,909)	700,668,586	1.18%
US SMID Cap Alternative Weighted Index Pool	866,648	257,759,135	261,178	3,605	(21,552)	258,869,014	0.44%
Total Small/Mid Cap Equities	3,030,352	956,573,411	609,393	4,905	(680,461)	959,537,600	1.61%
Total Domestic Equities	78,177,138	10,819,353,423	11,359,713	370,915	(2,219,916)	10,907,041,272	18.35%
International Pools							
Non-US Developed Markets Index Pool	4,652,914	1,675,545,638	8,095,183	950,370	(793,296)	1,688,450,809	2.84%
Non-US Emerging Markets Index Pool	2,014,916	30,217,704	6,842	18,517	(6,843)	32,251,136	0.05%
Non-US Developed Markets Active Pool	57,122,924	4,081,518,746	16,540,261	8,876,607	(12,755,183)	4,151,303,354	6.99%
Non-US Emerging Markets Active Pool	34,340,573	1,721,071,054	1,410,653	4,950,829	(5,519,599)	1,756,253,510	2.96%
Non-US Developed Alternative Weighted Index Pool	6,212,719	1,958,737,421	10,425,478	522,841	(795,283)	1,975,103,175	3.32%
Total International Equities	104,344,045	9,467,090,563	36,478,417	15,319,164	(19,870,205)	9,603,361,984	16.16%
Total Equities	182,521,183	20,286,443,985	47,838,129	15,690,079	(22,090,121)	20,510,403,256	34.51%
Public Market Strategies							
Credit Plus Pool	153,064,634	5,838,515,935	58,389,609	651,885,747	(772,151,022)	5,929,704,903	9.98%
Core Bonds Pool	43,563,075	3,818,812,540	26,809,573	113,025,876	(230,129,875)	3,772,081,189	6.35%
Short Term Duration Fixed Income Pool	110,187,945	3,120,357,661	30,023,040	120,950,483	(73,841,406)	3,307,677,723	5.57%
Total Public Market Strategies	306,815,655	12,777,686,136	115,222,222	885,862,105	(1,076,122,303)	13,009,463,816	21.89%
Private Market Strategies							
Unconstrained Fixed Income	2,799	-	10	-	-	2,810	0.00%
Private Debt Market	155,354,164	4,484,800,468	730,837	-	-	4,640,885,469	7.81%
Absolute Return Pool	26,823	15,216,333	101	-	-	15,243,257	0.03%
Total Private Market Strategies	155,383,786	4,500,016,801	7				

Land Grant Permanent Fund
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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	3,850,775	0.01%		
LGPF Cash Account	1,144,091,250	3.45%		
Cash and Equivalents	1,147,942,025	3.47%		3.47%
LGPF Beta Overlay:				
LGPF Beta Overlay Pool	2,493,831,642	7.53%		
LGPF Beta Overlay	2,493,831,642	7.53%		7.53%
Cash Pool:				
Cash Pool	1,031,437,677	3.11%		
Cash Pool	1,031,437,677	3.11%		3.11%
US Equities:				
US Large Cap Active Pool	2,040,834,802	6.16%		
US Large Cap Index Pool	3,698,675,855	11.17%		
US Small/Mid Cap Pool	384,451,222	1.16%		
US SMID Cap Alternative Weighted Index Pool	132,312,974	0.40%		
US Equities	6,256,274,853	18.89%	20.00%	-1.11%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	1,192,654,349	3.60%		
Non-US Developed Markets Active Pool	2,526,854,563	7.63%		
Non-US Developed Markets Index Pool	871,420,558	2.63%		
Non-US Emerging Markets Active Pool	965,466,473	2.91%		
Non-US Emerging Markets Index Pool	1,658,603	0.01%		
Non-US Equities	5,558,054,547	16.78%	20.00%	-3.22%
Public Market Strategies:				
Core Bonds Pool	1,801,448,383	5.44%		
Credit Plus Pool	3,127,216,220	9.44%		
Short Term Duration Fixed Income Pool	1,461,164,767	4.41%		
Public Market Strategies	6,389,829,370	19.29%	6.00%	13.29%
Private Market Strategies:				
Absolute Return Pool	15,243,257	0.05%		
Private Debt Market Pool	2,502,946,449	7.56%		
Unconstrained Fixed Income Pool	2,810	0.00%		
Private Market Strategies	2,518,192,516	7.60%	15.00%	-7.40%
Real Estate:				
Real Estate Pool	2,374,954,942	7.17%		
Real Estate	2,374,954,942	7.17%	12.00%	-4.83%
Real Return:				
Real Return Pool	2,198,735,375	6.64%		
Real Return	2,198,735,375	6.64%	12.00%	-5.36%
Private Equity:				
Private Equity Pool	3,152,135,857	9.52%		
Private Equity	3,152,135,857	9.52%	15.00%	-5.48%
Total	33,121,388,802	100.00%	100.00%	-

Tax Stabilization Reserve Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	499,713	0.02%		
TSRF Cash Account	132,097,326	5.93%		
Cash and Equivalents	132,597,039	5.96%		5.96%
Public Market Strategies:				
Core Bonds Pool	220,357,914	9.90%		
Credit Plus Pool	269,711,738	12.11%		
Short Term Duration Fixed Income Pool	825,884,631	37.10%		
Public Market Strategies	1,315,954,283	59.11%	55.00%	4.11%
Private Market Strategies:				
Private Debt Market Pool	450,399,770	20.23%		
Private Market Strategies	450,399,770	20.23%	30.00%	-9.77%
Real Estate:				
Real Estate Pool	327,408,791	14.71%		
Real Estate	327,408,791	14.71%	15.00%	-0.29%
Total	2,226,359,883	100.00%	100.00%	-

Workforce Development & Apprenticeship Trust Fund (CP)

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
WDATF Accruals	19,235	0.07%		
WDATF Cash Account	5,084,636	19.69%		
Cash and Equivalents	5,103,870	19.76%	0.17	2.76%
Public Market Strategies:				
Credit Plus Pool	8,832,662	34.20%		
Short Term Duration Fixed Income Pool	3,113,345	12.05%		
Public Market Strategies	11,946,007	46.25%	50.00%	-3.75%
Private Market Strategies:				
Private Debt Market Pool	8,779,509	33.99%		
Private Market Strategies	8,779,509	33.99%	33.00%	0.99%
Total	25,829,386	100.00%	100.00%	-

Third Party Asset Allocation

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Classification	End Value	End Weight
US Equities:		
Large Cap Active	79,609,764	3.25%
Large Cap Index	480,423,216	19.62%
Mid/Small	68,855,681	2.81%
US SMID Cap Alternative Weighted Index	45,876,156	1.87%
US Equities	674,764,818	27.55%
Non-US Equities:		
Non US Developed Index	280,863,280	11.47%
Non US Emerging Index	30,295,364	1.24%
Non US Emerging Active	128,289,734	5.24%
Non US Developed Active	12,907,177	0.53%
Non-US Equities	452,355,555	18.47%
Public Market Strategies:		
Core Plus Bonds	255,401,473	10.43%
Core Bonds Pool	363,841,370	14.86%
Public Market Strategies	619,242,844	25.28%
Private Market Strategies:		
Credit & Structured	244,057,678	9.96%
Private Market Strategies	244,057,678	9.96%
Real Estate:		
Real Estate	144,307,967	5.89%
Real Estate	144,307,967	5.89%
Real Return:		
Real Return	87,438,846	3.57%
Real Return	87,438,846	3.57%
Private Equity:		
Private Equity	227,090,020	9.27%
Private Equity	227,090,020	9.27%
Total	2,449,257,728	100.00%

