

New Mexico

State Investment Council



Investment Holdings Report

October 31, 2013

FY 2014

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State Investment Council
Managed Net Assets
October 31, 2013

	Securities	Cash & Accrued Income	Other Assets & Liabilities	Net Assets	% of Total
Equities					
Domestic Equities:					
Large Cap Pools					
Large Cap Active Pool	2,208,425,426	89,181,973	6,594,636	2,304,202,035	12.62%
Large Cap Indexed Pool	2,852,831,780	465,604	(587,500)	2,852,709,884	15.63%
Large Cap Enhanced Indexed Pool	503,667,084	2,698,934	(1,415,231)	504,950,787	2.77%
Total Large Cap Equities	5,564,924,290	92,346,511	4,591,905	5,661,862,706	31.01%
Small/Mid Cap Pool					
Mid/Small Cap Pool	603,683,259	36,190,586	(6,891,319)	632,982,526	3.47%
Small/Mid Cap Index Pool	84,206,645	8		84,206,653	0.46%
Small/Mid Cap Enhanced Index Pool	186,756,981	1,107,617	(216,830)	187,647,768	1.03%
Total Small/Mid Cap Equities	874,646,885	37,298,211	(7,108,149)	904,836,947	4.96%
Total Domestic Equities	6,439,571,175	129,644,722	(2,516,244)	6,566,699,653	35.97%
International Pools					
Non-US Developed Markets Index Pool	111,708,675	4,818,712	(165,038)	116,362,349	0.64%
Non-US Emerging Markets Index Pool	528,527,219	3,137,812	7,948	531,672,979	2.91%
Non-US Developed Markets Active Pool	1,203,005,267	21,056,358	3,160	1,224,064,785	6.71%
Non-US Emerging Markets Active Pool	790,774,322	16,625,312	429,840	807,829,473	4.43%
Total International Equities	2,634,015,483	45,638,194	275,910	2,679,929,586	14.68%
Total Equities	9,073,586,658	175,282,916	(2,240,334)	9,246,629,239	50.65%
Fixed Income					
Core Bonds Pool	3,558,849,174	41,055,400	(306,204,055)	3,293,700,519	18.04%
Credit & Structured Finance	849,092,045	2,973,220		852,065,264	4.67%
Total Fixed Income	4,407,941,219	44,028,620	(306,204,055)	4,145,765,783	22.71%
Other Securities and Cash		135,636,374	53,300,077	188,936,451	1.03%
Real Estate	1,043,096,154	95,838,023		1,138,934,177	6.24%
Real Return	496,848,956	83,217,039	(3,593,099)	576,472,896	3.16%
Absolute Return	1,163,527,566	17,836,787		1,181,364,346	6.47%
Private Equity	1,633,081,568	141,336,008		1,774,417,576	9.72%
Stock Distributions/Private Equity	2,803,179			2,803,179	0.02%
Total Managed Net Assets	17,820,885,300	693,175,767	(258,737,411)	18,255,323,647	100.00%

Land Grant Permanent Fund
October 31, 2013

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	128,298,683	0.99%	0.0%
Equities:			
Large Cap Active Pool	1,670,071,745	12.85%	
Large Cap Index Pool	2,000,362,840	15.39%	
Large Cap Enhanced Indexed Pool	373,672,000	2.87%	
Small/Mid Cap Active Pool	414,231,757	3.19%	
Small/Mid Cap Index Pool	54,303,772	0.42%	
Small/Mid Cap Enhanced Index Pool	144,513,181	1.10%	
Total US Equities	4,657,155,295	35.83%	31.0%
Non-US Developed Markets Index Pool	2,123,629	0.02%	
Non-US Emerging Markets Index Pool	359,660,655	2.77%	
Non-US Developed Markets Active Pool	918,048,587	7.06%	
Non-US Emerging Markets Active Pool	605,872,107	4.66%	
Total Non-US Equities	1,885,704,978	14.51%	15.0%
Total Equities	6,542,860,273	50.3%	46.0%
Core Bonds	2,246,977,413	17.28%	11.0%
Credit & Structured Finance	653,492,607	5.03%	5.0%
Total Fixed Income	2,900,470,020	22.31%	16.0%
Real Estate	875,751,041	6.74%	10.0%
Real Assets	477,296,555	3.67%	10.0%
Private Equity:			
Private Equity National	1,202,412,125	9.25%	10.0%
Total Private Equity	1,202,412,125		
Absolute Return	872,629,855	6.71%	8.0%
Total Fund Net Assets	12,999,718,552	100%	100%

Severance Tax Permanent Fund
October 31, 2013

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	4,231,029	0.10%	0.00%
Equities:			
Large Cap Active Pool	544,520,555	12.49%	
Large Cap Index Pool	595,541,287	13.66%	
Large Cap Enhanced Index Pool	131,278,789	3.01%	
Small/Mid Cap Active Pool	145,394,295	3.34%	
Small/Mid Cap Index Pool	13,114,145	0.30%	
Small/Mid Cap Enhanced Index Pool	<u>43,134,585</u>	0.99%	
Total US Equities	1,472,983,657	33.79%	31.00%
Non-US Developed Markets Index Pool	24,972,826	0.57%	
Non-US Emerging Markets Index Pool	122,257,259	2.80%	
Non-US Developed Markets Active Pool	306,016,195	7.02%	
Non-US Emerging Markets Active Pool	<u>201,957,369</u>	4.63%	
Total Non-US Equities	655,203,649	15.02%	15.00%
Total Equities	2,128,187,305	48.81%	46.00%
Core Bonds	750,083,912	17.21%	11.00%
Credit & Structured Finance	<u>198,571,176</u>	4.56%	5.00%
Total Fixed income	948,655,088	21.77%	16.00%
Economically Targeted Investments	53,300,077	1.22%	0.00%
Real Estate	263,183,137	6.04%	10.00%
Real Assets	99,176,340	2.28%	10.00%
Private Equity:			
Private Equity National	368,602,684	8.46%	
Private Equity New Mexico	203,402,766	4.67%	
Stock Distributions/Private Equity	<u>2,803,178</u>	0.06%	
Total Private Equity	574,808,628	13.19%	10.00%
Absolute Return	<u>287,725,282</u>	6.60%	8.00%
Total Fund Net Assets	<u><u>4,359,266,886</u></u>	<u><u>100.0%</u></u>	<u><u>100.0%</u></u>

Tobacco Settlement Permanent Fund
October 31, 2013

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	2,087,102	1.13%	
Equities:			
Large Cap Active Pool	469,362	0.25%	
Large Cap Index Pool	88,360,489	47.97%	46.00%
Small/Mid Cap Active Pool	1,244,913	0.68%	11.00%
Small/Mid Cap Index Pool	<u>16,788,739</u>	9.11%	
Total US Equities	106,863,503	58.02%	57.00%
Non-US Developed Markets Pool	14,819,772	8.05%	7.0%
Non-US Emerging Markets Pool	<u>3,451,751</u>	1.87%	3.0%
Total Non-US Equities	<u>18,271,523</u>	9.92%	10.00%
Total Equities	125,135,026	67.94%	67.00%
Core Bonds	40,737,413	22.12%	23.0%
Absolute Return	<u>16,234,295</u>	8.81%	10.00%
Total Fund Net Assets (excl. cash)	<u>182,106,734</u>		
Total Fund Net Assets	<u><u>184,193,836</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>

Water Permanent Fund
October 31, 2013

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	1,019,424	2.22%	
Equities:			
Large Cap Active Pool	96,842	0.21%	45.0%
Large Cap Index Pool	21,847,171	0.00%	
Small/Mid Cap Active Pool	<u>1,506,891</u>	3.29%	10.00%
Total US Equities	23,450,904	51.17%	55.00%
Non-US Developed Markets Pool	3,831,117	8.36%	7.0%
Non-US Emerging Markets Pool	<u>1,274,461</u>	2.78%	3.0%
Total Non-US Equities	<u>5,105,578</u>	11.14%	10.00%
Total Equities	28,556,482	62.31%	65.00%
Core Bonds	11,476,142	25.04%	25.0%
Absolute Return	<u>4,776,030</u>	10.42%	10.00%
Total Fund Net Assets (excl. cash)	<u>44,808,654</u>		
Total Fund Net Assets	<u><u>45,828,078</u></u>	<u><u>99.99%</u></u>	<u><u>100.00%</u></u>

Third Party Investors Asset Allocation

October 31, 2013

	Market Value	%	of Net Assets
Cash / Cash Equivalents	0.00		0.00%
Equities:			
Large Cap Active Pool	89,043,492	13.36%	
Large Cap Index Pool	146,599,532	22.00%	
Small/Mid Cap Active Pool	70,604,863	10.60%	
Total US Equities	306,247,887	45.96%	
Non-US Developed Markets Pool	70,615,053	10.60%	
Non-US Emerging Markets Pool	45,028,653	6.76%	
Total Non-US Equities	115,643,706	17.36%	
Total Equities	421,891,593		63.32%
Core Bonds	244,427,039	36.68%	36.68%
Total Third Party Ownership	666,318,632	100.00%	100.00%

Third Party Investors Allocation by Pool
October 31, 2013

	Large Cap		Large Cap		Core Bond		Non-US		Small/Mid		Non US		Total	
	Active	Index	Pool	Pool	Pool	Pool	Emerging	Pool	Cap	Pool	Markets	Developed	Investments	Investments
NMMI Trust Scholarship	-	-	2,297,388	-	1,754,223	-	127,716	-	752,232	-	734,250	-	5,665,809	5,665,809
NMMI Legislative Scholarship	-	-	4,187,156	-	3,503,089	-	301,962	-	1,302,977	-	1,281,235	-	10,576,419	10,576,419
NMMI Patterson Account	-	-	1,926,349	-	1,469,193	-	126,514	-	605,607	-	614,497	-	4,742,160	4,742,160
NMMI Capital Outlay	-	-	619,776	-	526,431	-	46,022	-	189,952	-	193,755	-	1,575,936	1,575,936
NMMI Capital Operations	-	-	210,265	-	184,811	-	16,634	-	62,208	-	68,976	-	542,894	542,894
NMIMT Employee Benefit Trust	-	-	603,154	-	279,895	-	-	-	135,089	-	98,707	-	1,116,845	1,116,845
NMIMT Plant/Debt/Allocated Fund	-	-	-	-	13,711,561	-	-	-	-	-	-	-	13,711,561	13,711,561
NMIMT Endowment Fund	-	-	15,440,463	-	11,443,314	-	-	-	-	-	-	-	26,883,777	26,883,777
NM Tech Research Fund	-	-	14,560,629	-	2,514,228	-	-	-	-	-	-	-	17,074,857	17,074,857
NMMI LFC/V/C M	-	-	2,218,390	-	1,691,832	-	145,690	-	697,369	-	707,700	-	5,460,981	5,460,981
NM School for the Visually Handicapped	921,021	-	-	-	4,910,752	-	862,590	-	1,081,634	-	832,862	-	8,608,859	8,608,859
NM Retiree Health Care Authority	46,712,162	-	45,694,868	-	105,179,893	-	36,385,841	-	37,637,717	-	50,048,562	-	321,659,042	321,659,042
NM Commissioner of Public Lands-O&G	3,443,626	-	3,215,718	-	5,757,404	-	-	-	-	-	-	-	12,416,748	12,416,748
NM Game and Fish Department	-	-	399,613	-	357,133	-	51,706	-	142,349	-	67,258	-	1,018,059	1,018,059
Eastern NM University	-	-	4,860,134	-	2,104,334	-	78,968	-	1,534,161	-	918,668	-	9,496,265	9,496,265
ISC-Improvement to the Rio Grande	797,155	-	-	-	746,017	-	-	-	-	-	-	-	1,543,172	1,543,172
ISC-Improvement Works Construction	12,178,460	-	-	-	7,808,007	-	-	-	-	-	-	-	19,986,467	19,986,467
PRC-Patients' Comp Fund	-	-	8,921,533	-	26,333,794	-	2,285,901	-	2,608,220	-	2,941,391	-	43,090,839	43,090,839
LACCIPPERMANENT	6,832,327	-	7,093,231	-	4,062,629	-	1,252,022	-	5,928,730	-	3,861,744	-	29,030,683	29,030,683
LACCCEMETERY	208,457	-	215,634	-	123,171	-	38,675	-	181,430	-	116,444	-	883,811	883,811
LACGENFUN	3,471,356	-	3,673,645	-	2,199,085	-	642,091	-	3,166,598	-	2,650,455	-	15,803,230	15,803,230
NM Finance Authority	-	-	4,969,036	-	19,617,586	-	-	-	-	-	-	-	24,586,622	24,586,622
NMMFA IFT Hou	-	-	-	-	12,253,553	-	-	-	-	-	-	-	12,253,553	12,253,553
NMPSIA - Benefits	-	-	6,504,620	-	4,062,740	-	921,180	-	1,759,521	-	683,584	-	13,931,645	13,931,645
NMPSIA - Risk	-	-	6,352,134	-	4,090,772	-	937,676	-	1,699,551	-	673,021	-	13,753,154	13,753,154
NMHU Endowment	-	-	1,469,309	-	961,968	-	116,811	-	442,599	-	216,185	-	3,206,872	3,206,872
Springer	-	-	48,160	-	24,728	-	36,411	-	38,478	-	39,912	-	187,689	187,689
CYFD Trust Fund Non-Expendable	225,275	-	-	-	1,116,500	-	11,644	-	-	-	55,390	-	1,408,809	1,408,809
CYFD Next Generation Fund	225,275	-	-	-	1,116,500	-	11,644	-	-	-	55,390	-	1,408,809	1,408,809
NMHED	7,590,273	-	7,705,980	-	4,521,896	-	630,955	-	4,402,948	-	1,454,008	-	26,306,060	26,306,060
City of Las Cruces	6,438,104	-	3,412,349	-	-	-	-	-	6,235,493	-	2,301,059	-	18,387,005	18,387,005
Total	89,043,492	146,599,532	244,427,039	45,028,653	70,604,863	70,615,053	666,318,632	666,318,632	666,318,632	666,318,632	666,318,632	666,318,632	666,318,632	666,318,632

Change in Market Value

10/31/13

Fund Name	Market Value 09/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 10/31/13
By Asset Class:									
Investment Pools Assets: *									
US Large Cap Active Pool	2,221,329,256	437,500	-	-	-	-	1,403,986	81,031,282	2,304,202,024
US Large Cap Index Pool	2,731,909,297	437,500	-	-	-	-	(360)	120,363,447	2,852,709,884
US Large Cap Enhanced Index Pool	486,668,973	-	-	-	-	-	511,329	17,770,485	504,950,787
US Mid/Small Cap Pool	611,076,168	350,000	-	-	-	-	94,359	21,461,998	632,982,525
Small/Mid Cap Index Pool	81,837,236	-	-	-	-	-	(6,000)	2,375,417	84,206,653
Small/Mid Cap Enhanced Index Pool	180,134,195	-	-	-	-	-	133,167	7,380,405	187,647,767
US Core Bonds Pool	3,244,762,409	1,380,754	-	-	-	-	9,837,344	37,720,010	3,293,700,517
Credit & Structured Finance	844,546,538	-	-	-	-	-	1,594,620	5,924,104	852,065,262
Non-US. Developed Markets Index Pool	112,231,713	525,000	-	-	-	-	52,497	3,553,139	116,362,349
Non-US Emerging Markets Index Pool	505,516,004	525,000	-	-	-	-	714,970	24,917,005	531,672,979
Non-US. Developed Markets Active Pool	1,180,311,213	-	-	-	-	-	466,363	43,287,208	1,224,064,784
Non-US Emerging Markets Active Pool	777,822,999	-	-	-	-	-	995,695	29,010,780	807,829,474
Absolute Return Pool	1,169,783,659	-	-	-	-	-	145	11,580,555	1,181,364,359
Private Equity Pool	1,569,946,043	-	-	-	-	-	3,374,619	(2,305,854)	1,571,014,808
Real Estate Pool	1,073,924,427	-	-	65,000,000	-	-	2,342,323	(2,332,573)	1,138,934,177
Real Return Pool	523,721,164	-	-	50,000,000	-	-	874,679	1,877,053	576,472,896
Total Investment Pools	17,315,521,293	3,655,754	-	115,000,000	-	-	22,389,736	403,614,461	17,860,181,244
Fund-Specific Assets:									
Land Grant Permanent Fund: **									
Cash and Accruals	216,890,937	62,403,004	(44,596,384)	(100,000,000)	(6,400,000)	-	1,140	-	128,298,697
Severance Tax Permanent Fund: **									
Cash and Accruals	36,648,579	-	-	-	-	(1,024,970)	13,442	(249,060)	4,230,997
Economically Targeted Investments (ETI's)	53,884,563	-	(14,206,054)	(15,000,000)	(2,200,000)	(337,520)	2,094	29	53,300,077
Private Equity New Mexico	201,160,235	-	-	-	-	2,242,502	-	-	203,402,766
Stock Distributions/Private Equity	3,710,654	-	-	-	-	(880,012)	-	(27,463)	2,803,179
Tobacco Settlement Permanent Fund: **									
Cash and Accruals	2,087,249	-	-	-	-	-	8	-	2,087,257
Water Permanent Fund									
Cash and Accruals	1,019,401	-	-	-	-	-	23	-	1,019,424
Grand Totals	17,830,922,910	66,058,758	(58,802,438)	-	(8,600,000)	-	22,406,443	403,337,967	18,255,323,647

* Detail by investment manager presented on the following two pages.

* Valuations for Private Equity, Real Estate and Real Assets are valued on a quarter lag.

** The assets listed for each permanent fund on the schedule include cash, accruals and ETI investments in the STPF. The permanent funds' investments in the equity, bond, and alternative pools are included in the pool totals along with all of the other investors and are specifically allocated to each investor on the succeeding pages of this report.

Change in Market Value

10/31/13

Fund Name	Market Value 09/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 10/31/13
Investment Pools Detail by Manager (Benchmark):									
US Large Cap Active Pool:									
JP Morgan Asset Mgmt (Russell 1000 Growth Index)	691,043,528						133,082	23,718,217	714,894,827
T. Rowe Price (Russell 1000 Growth Index)	302,263,435	437,500					92,770	17,052,798	319,846,503
Brown Brothers Harriman (Russell 1000 Index)	552,816,098						66,312	20,012,099	572,894,509
Wellington Mgmt Co. (Russell 1000 Value Index)	675,206,206						1,111,822	20,248,168	696,566,196
Total externally managed US Large Cap Active funds	2,221,329,267	437,500	-	-	-	-	1,403,986	81,031,282	2,304,202,035
Sub - Total US Large Cap Active Pool	2,221,329,267	437,500	-	-	-	-	1,403,986	81,031,282	2,304,202,035
Management Fees	0								0
Total US Large Cap Active Pool	2,221,329,267	437,500	-	-	-	-	1,403,986	81,031,282	2,304,202,035
US Large Cap Index Pool:									
SIC Managed Large Cap Index (S&P 500 Index)	457,852						(364)	9,278	466,766
Northern Trust (Russell 1000 Index)	2,731,441,313	437,500					4	120,354,357	2,852,233,174
Northern Trust Transition Account	10,132							(188)	9,944
Sub - Total US Large Cap Index Pool	2,731,909,297	437,500	-	-	-	-	(360)	120,363,447	2,852,709,884
Management Fees	-								-
Total US Large Cap Index Pool	2,731,909,297	437,500	-	-	-	-	(360)	120,363,447	2,852,709,884
US Large Cap Enhanced Index Pool									
Pan Agoria (Russell 1000 Index)	486,688,973						511,329	17,770,485	504,950,787
Sub - Total Enhanced Index Pool	486,688,973	-	-	-	-	-	511,329	17,770,485	504,950,787
Management Fees	-								-
Total US Enhanced Index Pool	486,688,973	-	-	-	-	-	511,329	17,770,485	504,950,787
US Mid/Small Cap Pool:									
Cortina (Russell Smallcap Growth Index)	223,702,240						61	6,633,996	230,336,297
Donald Smith (Russell Smallcap Value Index)	178,282,130	350,000					94,221	11,309,481	190,035,832
Seizert Partners (Russell Midcap Index)	209,091,798						77	3,518,521	212,610,396
Sub-Total Mid/Small Cap Funds	611,076,168	350,000	-	-	-	-	94,359	21,461,998	632,982,525
Management Fees	-								-
Total Mid/Small Cap Pool	611,076,168	350,000	-	-	-	-	94,359	21,461,998	632,982,525
Small/Mid Cap Index Pool									
Northern Trust (Russell 2500 Index)	81,837,236						(6,000)	2,375,417	84,206,653
Small/Mid Cap Enhanced Index Pool									
Blackrock (Russell 2000 Smallcap Index)	180,103,034						133,167	7,379,256	187,615,457
Blackrock Transition	31,161							1,149	32,310
Total US SMID Enhanced Index Pool	180,134,195	-	-	-	-	-	133,167	7,380,405	187,647,767
Total US Equities in Investment Pools	6,312,955,136	1,225,000	-	-	-	-	2,136,481	250,383,034	6,566,699,651
US Core Bonds Pool									
US Core Bonds Cash	873,127						7		873,134
PIMCO Barclays (Universal Bond Index)	1,613,422,778						3,215,308	14,490,607	1,631,128,693
Prudential Barclays (Universal Bond Index)	816,923,684						3,516,150	11,208,867	831,648,701
Loomis Sayles Barclays (Universal Bond Index)	813,542,820	1,380,754					3,105,879	12,020,536	830,049,989
Sub - Total Core Bonds Pool	3,244,762,409	1,380,754	-	-	-	-	9,837,344	37,720,010	3,293,700,517
Management Fees	-								-
Total US Core Bonds Pool	3,244,762,409	1,380,754	-	-	-	-	9,837,344	37,720,010	3,293,700,517
Credit & Structured Finance									
Cash	37			2,973,182			1		2,973,220
Equity LP Interests	844,546,503			(2,973,182)			1,594,619	5,924,104	849,092,044
Total CDO Equity Pool	844,546,539	-	-	-	-	-	1,594,620	5,924,104	852,065,263

Change in Market Value

10/31/13

Fund Name	Market Value 09/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 10/31/13
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Investment Pools Detail by Manager (Benchmark) (continued):

Absolute Return									
Cash Account	15,983,578			1,853,016			142		17,836,736
Austin Capital	10,563,117			(1,009,653)			2	24,962	9,578,428
Crestline Enchantment	310,124,495							1,736,697	311,861,192
Crestline Enchantment LLC	36,212,695							(412,752)	35,799,943
Crestline Offshore Recovery	10,803,020							(158,127)	10,644,893
Mariner Select LP	396,587,280							4,511,245	401,098,525
Altair Stars LP	201,097								201,097
CT Preferred LP	5,089,783			(843,363)			1	16,191	4,262,612
AAM High Desert	384,218,587							5,862,339	390,080,926
Total Hedge Funds	1,169,783,652	-	-	-	-	-	145	11,580,555	1,181,364,352

Non-US Developed Markets Index Pool:

Alliance Bernstein (MSCI - EAFE Index)	111,657,014	525,000					52,497	3,553,132	115,787,643
SIC Tax Reclaims	574,698							7	574,705
Total Non-US Developed Markets Pool	112,231,712	525,000	-	-	-	-	52,497	3,553,139	116,362,348

Non-US Emerging Markets Index Pool:

Alliance Bernstein (MSCI Emerg Mkts Free Index)	505,516,004	525,000					714,970	24,917,005	531,672,979
Total Non-US Emerging Markets Pool	505,516,004	525,000	-	-	-	-	714,970	24,917,005	531,672,979

Non-US Developed Markets Active Pool:

LSV	260,690,525						109,421	13,006,974	273,806,920
Schroder	257,018,123						102,714	10,277,617	267,398,454
MFS	128,142,446						59,538	4,831,487	133,033,471
Templeton	265,546,118						129,498	5,208,572	270,884,188
T Rowe Price	265,074,743						97,072	10,249,431	276,887,880
Transition	3,839,258			1,466,634			(31,880)	(286,873)	2,053,871
Total Non-US Developed Active Markets Pool	1,180,311,213	-	-	(1,466,634)	-	-	466,363	43,287,208	1,224,064,784

Non-US Emerging Markets Active Pool:

DuPont	512,221,350						647,982	18,780,269	531,649,601
Blackrock	263,580,815			713,152			302,046	10,232,967	274,828,980
Transition	2,020,834			(713,152)			45,667	(2,456)	1,350,893
Total Non-US Emerging Markets Active Pool	777,822,999	-	-	-	-	-	995,695	29,010,780	807,829,474
Total Non US Equities in Investment Pools	2,575,881,928	1,050,000	-	-	-	-	2,229,525	100,768,132	2,679,929,585

Private Equity Pool

National	1,238,888,565			(10,220,053)			3,274,113	(3,142,119)	1,228,800,506
International	200,092,701			(3,271,916)			99,446	794,068	197,714,299
Cash	121,202,415			14,531,978			1,010		135,735,403
Stock Distributions	9,762,362			(1,040,009)			50	42,197	8,764,600
Total Private Equity Pool	1,569,946,043	-	-	-	-	-	3,374,619	(2,305,854)	1,571,014,808

Real Estate Pool

National	983,383,235			57,595,205			2,332,583	(2,332,573)	1,040,978,450
International	2,108,721						9,113		2,117,834
Cash	88,432,471			7,404,795			627		95,837,893
Total Real Estate Pool	1,073,924,427	-	-	65,000,000	-	-	2,342,323	(2,332,573)	1,138,934,177

Change in Market Value

10/31/13

Fund Name	Market Value 09/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 10/31/13
Investment Pools Detail by Manager (Benchmark) (continued):									
Real Return Pool									
Real Assets	295,759,931			84,413			13,403	1,118,780	296,976,527
Floating Rate Bank ING	100,987,055						434,113	360,618	101,781,786
Floating Rate Bank Loan Credit Suisse	100,761,511						426,522	397,655	101,585,688
Cash Account	26,212,667			49,915,587			641		76,128,895
Total Real Asset Pool	523,721,164	-	-	50,000,000	-	-	874,679	1,877,053	576,472,896
Total Assets in Investment Pools	17,315,521,297	3,655,754	-	115,000,000	-	-	22,389,736	403,614,461	17,860,181,248

Change in Market Value

10/31/13

Fund Name	Market Value 09/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 10/31/13
Permanent Funds:									
Land Grant Permanent Fund:									
Cash and Accruals	216,890,923	62,403,004	(44,596,384)	(100,000,000)	(6,400,000)	-	1,140	-	128,298,683
Private Equity Pool	1,201,594,121	-	-	-	-	-	2,582,842	(1,764,838)	1,202,412,125
Real Estate Pool	820,743,544	-	-	55,000,000	-	-	1,801,063	(1,793,566)	875,751,041
Real Asset Pool	435,018,231	-	-	40,000,000	-	-	724,199	1,554,125	477,296,555
Absolute Return Pool	864,075,630	-	-	-	-	-	107	8,554,118	872,629,855
US Large Cap Active Pool	1,610,323,157	-	-	-	-	-	1,017,601	58,730,987	1,670,071,745
US Large Cap Index Pool	1,915,962,483	-	-	-	-	-	(252)	84,400,609	2,000,362,840
US Large Cap Enhanced Index Pool	355,143,153	-	-	5,000,000	-	-	378,392	13,150,455	373,672,000
US Mid/Small Cap Pool	400,125,010	-	-	-	-	-	61,750	14,044,997	414,231,757
Small/Mid Cap Index Pool	52,775,766	-	-	-	-	-	(3,869)	1,531,875	54,303,772
Small/Mid Cap Enhanced Index Pool	138,726,754	-	-	-	-	-	102,556	5,683,871	144,513,181
US Core Bonds Pool	2,214,533,590	-	-	-	-	-	6,711,077	25,732,746	2,246,977,413
Credit & Structured Finance	647,726,102	-	-	-	-	-	1,222,998	4,543,507	653,492,607
Non-US Developed Markets Index Pool	2,057,825	-	-	-	-	-	958	64,846	2,123,629
Non-US Emerging Markets Index Pool	342,321,393	-	-	-	-	-	483,656	16,855,606	359,660,655
Non-US Developed Markets Active Pool	885,233,409	-	-	-	-	-	349,772	32,465,406	918,048,587
Non-US Emerging Markets Active Pool	583,367,251	-	-	-	-	-	746,771	21,758,085	605,872,107
Total - Land Grant Permanent Fund	12,686,618,342	62,403,004	(44,596,384)	-	(6,400,000)	-	16,180,761	285,512,829	12,999,718,552
Severance Tax Permanent Fund:									
Cash and Accruals	36,648,611	-	(14,206,054)	(15,000,000)	(2,200,000)	(1,024,970)	13,442	-	4,231,029
Economically Targeted Investments (ETI's)	53,884,563	-	-	-	-	(337,520)	2,094	(249,060)	53,300,077
Private Equity New Mexico	201,160,235	-	-	-	-	2,242,502	-	29	203,402,766
Private Equity Pool	368,351,923	-	-	-	-	-	791,777	(541,016)	368,602,684
Stock Distributions/Private Equity	3,710,653	-	-	-	-	(880,012)	-	(27,463)	2,803,178
Real Estate Pool	253,180,884	-	-	10,000,000	-	-	541,260	(539,007)	263,183,137
Real Asset Pool	88,702,932	-	-	10,000,000	-	-	150,480	322,928	99,176,340
Absolute Return Pool	284,904,768	-	-	-	-	-	35	2,820,479	287,725,282
US Large Cap Active Pool	525,039,756	-	-	-	-	-	331,785	19,149,014	544,520,555
US Large Cap Index Pool	570,413,906	-	-	-	-	-	(75)	25,127,456	595,541,287
US Large Cap Enhanced Index Pool	131,525,822	-	-	(5,000,000)	-	-	132,937	4,620,030	131,278,789
US Mid/Small Cap Pool	140,442,862	-	-	-	-	-	21,674	4,929,759	145,394,295
Small/Mid Cap Index Pool	12,745,137	-	-	-	-	(934)	369,942	369,942	13,114,145
Small/Mid Cap Enhanced Index Pool	41,407,440	-	-	-	-	30,611	1,696,534	43,134,585	43,134,585
US Core Bonds Pool	739,253,539	-	-	-	-	2,240,287	8,590,086	750,083,912	750,083,912
Credit & Structured Finance	196,818,957	-	-	-	-	371,622	1,380,597	198,571,176	198,571,176
Non-US Developed Markets Index Pool	24,199,011	-	-	-	-	-	11,267	762,548	24,972,826
Non-US Emerging Markets Index Pool	116,363,231	-	-	-	-	-	164,406	5,729,622	122,257,259
Non-US Developed Markets Active Pool	295,077,802	-	-	-	-	-	116,591	10,821,802	306,016,195
Non-US Emerging Markets Active Pool	194,455,750	-	-	-	-	-	248,924	7,252,695	201,957,369
Total - Severance Tax Permanent Fund	4,278,287,782	-	(14,206,054)	-	(2,200,000)	-	5,168,183	92,216,975	4,359,266,886
Tobacco Settlement Permanent Fund									
Cash and Accruals	2,087,102	-	-	-	-	-	-	-	2,087,102
Absolute Return Pool	16,075,153	-	-	-	-	-	2	159,140	16,234,295
US Large Cap Active Pool	452,570	-	-	-	-	-	286	16,506	469,362
US Large Cap Index Pool	84,632,334	-	-	-	-	-	(11)	3,728,166	88,360,489
US Mid/Small Cap Pool	1,202,517	-	-	-	-	-	186	42,210	1,244,913
Small/Mid Cap Index Pool	16,316,335	-	-	-	-	-	(1,196)	473,600	16,788,739
US Core Bonds Pool	40,149,211	-	-	-	-	-	121,671	466,531	40,737,413
Non-US Developed Markets Index Pool	14,360,563	-	-	-	-	-	6,686	452,523	14,819,772
Non-US Emerging Markets Index Pool	3,285,342	-	-	-	-	-	4,642	161,767	3,451,751
Total - Tobacco Settlement Permanent Fund	178,561,127	-	-	-	-	-	132,266	5,500,443	184,193,836

Change in Market Value

10/31/13

Fund Name	Market Value 09/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 10/31/13
Permanent Funds (continued):									
Water Permanent Fund									
Cash and Accruals	1,019,401	-	-	-	-	-	23	-	1,019,424
Absolute Return Pool	4,729,211						1	46,818	4,776,030
US Large Cap Active Pool	93,378						59	3,405	96,842
US Large Cap Index Pool	20,925,383						(3)	921,791	21,847,171
US Mid/Small Cap Pool	1,455,573						225	51,093	1,506,891
US Core Bonds Pool	11,310,440						34,276	131,426	11,476,142
Non-US Developed Markets Index Pool	3,712,405						1,728	116,984	3,831,117
Non-US Emerging Markets Index Pool	1,213,018						1,714	59,729	1,274,461
Total - Water Permanent Fund	44,458,809	-	-	-	-	-	38,023	1,331,246	45,828,078
Total Permanent Funds	17,187,926,060	62,403,004	(58,802,438)	-	(8,600,000)	-	21,519,233	384,561,493	17,589,007,352

Change in Market Value

10/31/13

Fund Name	Market Value 09/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 10/31/13
Third Party Investors:									
NMMI Trust Scholarship									
Investment in US Large Cap Index Pool	2,200,461	-	-	-	-	-	-	96,933	2,297,394
Investment in US Mid/Small Cap Pool	726,618	-	-	-	-	-	112	25,505	752,235
Investment in US Core Bonds Pool	1,728,837	-	-	-	-	-	5,239	20,090	1,754,166
Investment in Non-US Developed Markets Pool	711,493	-	-	-	-	-	331	22,420	734,244
Investment in Non-US Emerging Markets Pool	121,565	-	-	-	-	-	172	5,985	127,722
	5,488,974	-	-	-	-	-	5,854	170,933	5,665,761
NMMI Legislative Scholarship									
Investment in US Large Cap Index Pool	4,009,707	-	-	-	-	-	(1)	176,667	4,186,373
Investment in US Mid/Small Cap Pool	1,258,409	-	-	-	-	-	194	44,179	1,302,782
Investment in US Core Bonds Pool	3,453,394	-	-	-	-	-	10,463	40,118	3,503,975
Investment in Non-US Developed Markets Pool	1,022,939	-	-	-	-	-	578	39,123	1,062,640
Investment in Non-US Emerging Markets Pool	505,617	-	-	-	-	-	406	14,152	520,175
	10,250,066	-	-	-	-	-	11,640	314,239	10,575,945
NMMI Patterson Account									
Investment in US Large Cap Index Pool	1,845,080	-	-	-	-	-	-	81,278	1,926,358
Investment in US Mid/Small Cap Pool	584,962	-	-	-	-	-	90	20,534	605,586
Investment in US Core Bonds Pool	1,448,004	-	-	-	-	-	4,388	16,825	1,469,217
Investment in Non-US Developed Markets Pool	595,456	-	-	-	-	-	277	18,764	614,497
Investment in Non-US Emerging Markets Pool	120,422	-	-	-	-	-	170	5,929	126,521
	4,593,924	-	-	-	-	-	4,925	143,330	4,742,179
NMMI Capital Outlay									
Investment in US Large Cap Index Pool	593,635	-	-	-	-	-	-	26,150	619,785
Investment in US Mid/Small Cap Pool	183,468	-	-	-	-	-	28	6,441	189,937
Investment in US Core Bonds Pool	518,842	-	-	-	-	-	1,572	6,029	526,443
Investment in Non-US Developed Markets Pool	187,747	-	-	-	-	-	87	5,916	193,750
Investment in Non-US Emerging Markets Pool	43,811	-	-	-	-	-	62	2,157	46,030
	1,527,503	-	-	-	-	-	1,749	46,693	1,575,945
NMMI Operating									
Investment in US Large Cap Index Pool	201,389	-	-	-	-	-	-	8,872	210,261
Investment in US Mid/Small Cap Pool	60,081	-	-	-	-	-	9	2,109	62,199
Investment in US Core Bonds Pool	182,145	-	-	-	-	-	552	2,116	184,813
Investment in Non-US Developed Markets Pool	66,835	-	-	-	-	-	31	2,106	68,972
Investment in Non-US Emerging Markets Pool	15,830	-	-	-	-	-	22	780	16,632
	526,280	-	-	-	-	-	614	15,983	542,877
NMIMT Employee Benefit Trust									
Investment in US Large Cap Index Pool	577,709	-	-	-	-	-	-	25,449	603,158
Investment in US Mid/Small Cap Pool	130,485	-	-	-	-	-	20	4,580	135,085
Investment in US Core Bonds Pool	275,852	-	-	-	-	-	836	3,205	279,893
Investment in Non-US Developed Markets Pool	95,657	-	-	-	-	-	45	3,014	98,716
	1,079,703	-	-	-	-	-	901	36,248	1,116,852
NMIMT Plant/Debt/Allocated Fund									
Investment in US Core Bonds Pool	13,513,599	-	-	-	-	-	40,953	157,027	13,711,579
	13,513,599	-	-	-	-	-	40,953	157,027	13,711,579
NMIMT Endowment Fund									
Investment in US Large Cap Index Pool	14,788,988	-	-	-	-	-	(2)	651,474	15,440,460
Investment in US Core Bonds Pool	11,278,102	-	-	-	-	-	34,178	131,051	11,443,331
	26,067,090	-	-	-	-	-	34,176	782,525	26,883,791
NM Tech Research Fund									
Investment in US Large Cap Index Pool	13,946,271	-	-	-	-	-	(2)	614,352	14,560,621
Investment in US Core Bonds Pool	2,477,900	-	-	-	-	-	7,509	28,793	2,514,202
	16,424,171	-	-	-	-	-	7,507	643,145	17,074,823

Change in Market Value

10/31/13

Fund Name	Market Value 09/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 10/31/13
NM School for the Blind and Visually Impaired									
Investment in US Large Cap Active Pool	888,036				-		561	32,389	920,986
Investment in US Mid/Small Cap Pool	1,044,838				-		161	36,674	1,081,673
Investment in US Core Bonds Pool	4,839,855				-		14,667	56,239	4,910,761
Investment in Non-US Developed Markets Pool	807,054				-		376	25,432	832,862
Investment in Non-US Emerging Markets Pool	821,006				-		1,160	40,426	862,592
	8,400,789	-	-	-	-	-	16,925	191,160	8,608,874
NM Retiree Health Care Authority									
Investment in US Large Cap Active Pool	44,603,493	437,500		-	-	-	28,462	1,642,715	46,712,170
Investment in US Large Cap Index Pool	43,329,406	437,500		-	-	-	(6)	1,927,988	45,694,888
Investment in US Mid/Small Cap Pool	36,005,923	350,000		-	-	-	5,611	1,276,150	37,637,684
Investment in US Core Bonds Pool	102,436,499	1,225,000		-	-	-	314,142	1,204,538	105,180,179
Investment in Non-US Developed Markets Pool	47,972,725	525,000		-	-	-	22,579	1,528,238	50,048,542
Investment in Non-US Emerging Markets Pool	34,106,736	525,000		-	-	-	48,930	1,705,233	36,385,899
	308,454,782	3,500,000	-	-	-	-	419,718	9,284,862	321,659,362
NM Comm. of Public Lands-O&G									
Investment in US Large Cap Index Pool	3,080,036				-	-	-	135,680	3,215,716
Investment in US Large Cap Active Pool	3,320,434				-	-	2,098	121,101	3,443,633
Investment in US Core Bonds Pool	5,674,274				-	-	17,196	65,935	5,757,405
	12,074,744	-	-	-	-	-	19,294	322,716	12,416,754
NM Game and Fish Department									
Investment in US Large Cap Index Pool	382,758				-	-	-	16,861	399,619
Investment in US Mid/Small Cap Pool	137,502				-	-	21	4,827	142,350
Investment in US Core Bonds Pool	351,998				-	-	1,067	4,090	357,155
Investment in Non-US Developed Markets Pool	65,180				-	-	30	2,054	67,264
Investment in Non-US Emerging Markets Pool	49,219				-	-	70	2,423	51,712
	986,657	-	-	-	-	-	1,188	30,255	1,018,100
Eastern NM University									
Investment in US Large Cap Index Pool	4,655,070				-	-	(1)	205,062	4,860,131
Investment in US Mid/Small Cap Pool	1,481,922				-	-	229	52,017	1,534,168
Investment in US Core Bonds Pool	2,073,935				-	-	6,285	24,099	2,104,319
Investment in Non-US Developed Markets Pool	890,214				-	-	414	28,052	918,680
Investment in Non-US Emerging Markets Pool	75,168				-	-	106	3,701	78,975
	9,176,309	-	-	-	-	-	7,033	312,931	9,496,273
ISC-Improvement to the Rio Grande									
Investment in US Large Cap Active Pool	768,630				-	-	486	28,033	797,149
Investment in US Core Bonds Pool	735,239				-	-	2,228	8,544	746,011
	1,503,869	-	-	-	-	-	2,714	36,577	1,543,160
ISC-Irrigation Works Construction									
Investment in US Large Cap Active Pool	11,742,779				-	-	7,421	428,277	12,178,477
Investment in US Core Bonds Pool	7,695,277				-	-	23,320	89,419	7,808,016
	19,438,056	-	-	-	-	-	30,741	517,696	19,986,493
PRC Patients' Comp Fund									
Investment in US Large Cap Index Pool	8,545,104				-	-	(1)	376,423	8,921,526
Investment in US Mid/Small Cap Pool	2,519,393				-	-	389	88,435	2,608,217
Investment in US Core Bonds Pool	25,953,604				-	-	78,652	301,579	26,333,835
Investment in Non-US Developed Markets Pool	2,850,253				-	-	1,327	89,816	2,941,396
Investment in Non-US Emerging Markets Pool	2,175,694				-	-	3,074	107,129	2,285,897
	42,044,048	-	-	-	-	-	83,441	963,382	43,090,871

Change in Market Value

10/31/13

Fund Name	Market Value 09/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 10/31/13
LACCIPPERMANENT									
Investment in US Large Cap Active Pool	6,587,885				-	-	4,163	240,271	6,832,319
Investment in US Large Cap Index Pool	6,789,835				-	-	(1)	299,282	7,089,116
Investment in US Mid/Small Cap Pool	5,726,791				-	-	884	201,020	5,928,695
Investment in US Core Bonds Pool	4,003,951				-	-	12,134	46,526	4,062,611
Investment in Non-US Developed Markets Pool	3,742,095				-	-	1,742	117,919	3,861,756
Investment in Non-US Emerging Markets Pool	1,191,690				-	-	1,684	58,676	1,252,050
	28,042,247	-	-	-	-	-	20,606	963,694	29,026,547
LACCCEMETERY									
Investment in US Large Cap Active Pool	201,004				-	-	127	7,331	208,462
Investment in US Large Cap Index Pool	206,493				-	-	-	9,098	215,591
Investment in US Mid/Small Cap Pool	175,216				-	-	27	6,152	181,395
Investment in US Core Bonds Pool	121,223				-	-	368	1,411	123,002
Investment in Non-US Developed Markets Pool	112,838				-	-	53	3,556	116,447
Investment in Non-US Emerging Markets Pool	36,828				-	-	52	1,813	38,693
	853,601	-	-	-	-	-	627	29,361	883,589
LACGENFUN									
Investment in US Large Cap Active Pool	3,347,177				-	-	2,115	122,076	3,471,368
Investment in US Large Cap Index Pool	3,515,838				-	-	-	155,001	3,670,839
Investment in US Mid/Small Cap Pool	3,058,759				-	-	472	107,367	3,166,598
Investment in US Core Bonds Pool	2,167,360				-	-	6,568	25,184	2,199,112
Investment in Non-US Developed Markets Pool	2,568,340				-	-	1,196	80,932	2,650,468
Investment in Non-US Emerging Markets Pool	611,203				-	-	863	30,092	642,158
	15,268,678	-	-	-	-	-	11,214	520,652	15,800,544
NMPSJA - Benefits									
Investment in US Large Cap Index Pool	6,230,176				-	-	(1)	274,447	6,504,622
Investment in US Mid/Small Cap Pool	1,699,603				-	-	262	59,659	1,759,524
Investment in US Core Bonds Pool	4,004,090				-	-	12,134	46,527	4,062,751
Investment in Non-US Developed Markets Pool	662,413				-	-	308	20,873	683,594
Investment in Non-US Emerging Markets Pool	876,751				-	-	1,239	43,171	921,161
	13,473,033	-	-	-	-	-	13,942	444,677	13,931,652
NMPSJA - Risk									
Investment in US Large Cap Index Pool	6,084,112				-	-	(1)	268,013	6,352,124
Investment in US Mid/Small Cap Pool	1,641,684				-	-	253	57,625	1,699,562
Investment in US Core Bonds Pool	4,031,701				-	-	12,218	46,848	4,090,767
Investment in Non-US Developed Markets Pool	652,172				-	-	304	20,551	673,027
Investment in Non-US Emerging Markets Pool	892,473				-	-	1,261	43,944	937,678
	13,302,142	-	-	-	-	-	14,035	436,981	13,753,158
NMHU Endowment Fund									
Investment in US Large Cap Index Pool	1,407,308				-	-	-	61,994	1,469,302
Investment in US Mid/Small Cap Pool	427,519				-	-	66	15,007	442,592
Investment in US Core Bonds Pool	947,977				-	-	2,873	11,017	961,867
Investment in Non-US Developed Markets Pool	209,480				-	-	98	6,601	216,179
Investment in Non-US Emerging Markets Pool	111,022				-	-	157	5,474	116,653
	3,103,306	-	-	-	-	-	3,194	100,093	3,206,593
Springer School District									
Investment in US Large Cap Index Pool	46,121				-	-	-	2,032	48,153
Investment in US Mid/Small Cap Pool	37,161				-	-	6	1,305	38,472
Investment in US Core Bonds Pool	24,371				-	-	74	283	24,728
Investment in Non-US Developed Markets Pool	38,837				-	-	18	1,219	40,074
Investment in Non-US Emerging Markets Pool	34,489				-	-	49	1,706	36,244
	180,979	-	-	-	-	-	147	6,545	187,671

Change in Market Value

10/31/13

Fund Name	Market Value 09/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 10/31/13
NMMFA General Fund									
Investment in US Large Cap Index Pool	4,759,376					-	-	209,657	4,969,032
Investment in US Core Bonds Pool	19,334,336				-	-	58,592	224,664	19,617,592
	24,093,712	-	-	-	-	-	58,591	434,321	24,586,624
NMMFA IFT Housing Trust Fund									
Investment in US Core Bonds Pool	11,920,776	155,754			-	-	36,598	140,330	12,253,458
	11,920,776	155,754	-	-	-	-	36,598	140,330	12,253,458
NMMI LFC/VC Maint. Endowment									
Investment in US Large Cap Index Pool	2,125,615				-	-	-	93,600	2,219,215
Investment in US Mid/Small Cap Pool	673,779				-	-	104	23,645	697,528
Investment in US Core Bonds Pool	1,666,628				-	-	5,053	19,375	1,691,056
Investment in Non-US Developed Markets Pool	686,085				-	-	319	21,610	708,014
Investment in Non-US Emerging Markets Pool	138,732				-	-	196	6,828	145,756
	5,290,839	-	-	-	-	-	5,672	165,058	5,461,569
CYFD Trust Fund Non-Expendable									
Investment in US Large Cap Active Pool	217,219				-	-	137	7,922	225,278
Investment in US Core Bonds Pool	1,100,379				-	-	3,335	12,786	1,116,500
Investment in Non-US Developed Markets Pool	53,661				-	-	25	1,691	55,377
Investment in Non-US Emerging Markets Pool	11,076				-	-	16	546	11,638
	1,382,335	-	-	-	-	-	3,513	22,945	1,408,793
CYFD Next Generation Fund									
Investment in US Large Cap Active Pool	217,219				-	-	137	7,922	225,278
Investment in US Core Bonds Pool	1,100,379				-	-	3,335	12,786	1,116,500
Investment in Non-US Developed Markets Pool	53,661				-	-	25	1,691	55,377
Investment in Non-US Emerging Markets Pool	11,076				-	-	16	546	11,638
	1,382,335	-	-	-	-	-	3,513	22,945	1,408,793
NM Higher Education									
Investment in US Large Cap Active Pool	7,318,726				-	-	4,625	266,925	7,590,276
Investment in US Large Cap Index Pool	7,380,851				-	-	(1)	325,136	7,705,986
Investment in US Mid/Small Cap Pool	4,253,009				-	-	656	149,287	4,402,952
Investment in US Core Bonds Pool	4,456,654				-	-	13,506	51,786	4,521,946
Investment in Non-US Developed Markets Pool	1,408,967				-	-	656	44,398	1,454,021
Investment in Non-US Emerging Markets Pool	600,547				-	-	848	29,570	630,965
	25,418,754	-	-	-	-	-	20,290	867,102	26,306,146
City of Las Cruces									
Investment in US Large Cap Active Pool	6,207,774				-	-	3,923	226,407	6,438,104
Investment in US Large Cap Index Pool	3,268,371				-	-	-	143,976	3,412,347
Investment in US Mid/Small Cap Pool	6,023,143				-	-	930	211,422	6,235,495
Investment in Non-US Developed Markets Pool	2,229,746				-	-	1,038	70,263	2,301,047
	17,729,034				-	-	5,891	652,068	18,386,993
Total Third Party Investors									
	642,999,235	3,655,754	-	-	-	-	887,206	18,776,474	666,318,632
Grand Total									
	17,830,922,910	66,058,758	(58,802,438)	-	(8,600,000)	-	22,406,439	403,337,967	18,255,323,647

**Investment Holdings Report
Notes to Report
October 31, 2013**

Page eight reflects the summary of activity in the State Investment Council's portfolio for the month ended October 31, 2013. Items to note:

- The monthly contribution from the State Land Office was \$62,403,004: an increase of \$10,889,108 over September.
- The monthly beneficiary distributions of \$44,596,384 and \$14,206,054 from the permanent funds are reflected for LGPF and STPF, respectively.

Contributions from Third Party Clients were \$3,655,754. New Mexico Retiree Health Care contributed \$3,500,000 and New Mexico Mortgage Finance Authority contributed \$155,754.

The total on page 10 reflects only the investment pools included on page 8 as a sub-total.

The total on page 13 is inclusive of the permanent funds and exclusive of the third party investors.