

New Mexico

State Investment Council



Investment Holdings Report

September 30, 2013

FY 2014

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September 30, 2013
FY 2014

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State Investment Council
Managed Net Assets
September 30, 2013

	Securities	Cash & Accrued Income	Other Assets & Liabilities	Net Assets	% of Total
Equities					
Domestic Equities:					
Large Cap Pools					
Large Cap Active Pool	2,130,974,216	88,407,275	1,947,778	2,221,329,269	12.46%
Large Cap Indexed Pool	2,731,880,833	465,964	(437,500)	2,731,909,297	15.32%
Large Cap Enhanced Indexed Pool	478,710,043	9,313,105	(1,354,175)	486,668,973	2.73%
Total Large Cap Equities	5,341,565,092	98,186,344	156,103	5,439,907,539	30.51%
Small/Mid Cap Pool					
Mid/Small Cap Pool	585,049,895	24,658,532	1,367,742	611,076,169	3.43%
Small/Mid Cap Index Pool	81,831,228	6,008		81,837,236	0.46%
Small/Mid Cap Enhanced Index Pool	179,050,389	937,718	146,088	180,134,195	1.01%
Total Small/Mid Cap Equities	845,931,512	25,602,258	1,513,830	873,047,600	4.90%
Total Domestic Equities	6,187,496,604	123,788,602	1,669,933	6,312,955,139	35.40%
International Pools					
Non-US Developed Markets Index Pool	106,301,109	5,930,604		112,231,713	0.63%
Non-US Emerging Markets Index Pool	498,936,738	6,579,266		505,516,004	2.84%
Non-US Developed Markets Active Pool	1,124,218,977	56,735,571	(643,335)	1,180,311,213	6.62%
Non-US Emerging Markets Active Pool	761,174,095	12,341,150	4,307,755	777,822,999	4.36%
Total International Equities	2,490,630,919	81,586,591	3,664,420	2,575,881,929	14.45%
Total Equities	8,678,127,523	205,375,193	5,334,353	8,888,837,068	49.85%
Fixed Income					
Core Bonds Pool	3,556,019,726	33,083,755	(344,341,072)	3,244,762,409	18.20%
Credit & Structured Finance	844,546,503	34		844,546,536	4.74%
Total Fixed Income	4,400,566,229	33,083,789	(344,341,072)	4,089,308,945	22.93%
Other Securities and Cash		256,646,165	53,884,563	310,530,728	1.74%
Real Estate	983,383,115	88,917,752	1,623,560	1,073,924,427	6.02%
Real Return	496,102,984	44,533,099	(16,914,919)	523,721,164	2.94%
Absolute Return	1,153,800,027	15,983,625		1,169,783,645	6.56%
Private Equity	1,641,604,594	125,960,956	3,540,729	1,771,106,279	9.93%
Stock Distributions/Private Equity	3,710,654			3,710,654	0.02%
Total Managed Net Assets	17,357,295,126	770,500,579	(296,872,786)	17,830,922,910	100.00%

Land Grant Permanent Fund
September 30, 2013

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	216,890,923	1.71%	0.0%
Equities:			
Large Cap Active Pool	1,610,323,157	12.69%	
Large Cap Index Pool	1,915,962,483	15.10%	
Large Cap Enhanced Indexed Pool	355,143,153	2.80%	
Small/Mid Cap Active Pool	400,125,010	3.15%	
Small/Mid Cap Index Pool	52,775,766	0.42%	
Small/Mid Cap Enhanced Index Pool	138,726,754	1.08%	
Total US Equities	4,473,056,323	35.26%	31.0%
Non-US Developed Markets Index Pool	2,057,825	0.02%	
Non-US Emerging Markets Index Pool	342,321,393	2.70%	
Non-US Developed Markets Active Pool	885,233,409	6.98%	
Non-US Emerging Markets Active Pool	583,367,251	4.60%	
Total Non-US Equities	1,812,979,878	14.29%	15.0%
Total Equities	6,286,036,201	49.5%	46.0%
Core Bonds	2,214,533,590	17.46%	11.0%
Credit & Structured Finance	647,726,102	5.11%	5.0%
Total Fixed Income	2,862,259,692	22.56%	16.0%
Real Estate	820,743,544	6.47%	10.0%
Real Assets	435,018,231	3.43%	10.0%
Private Equity:			
Private Equity National	1,201,594,121	9.47%	10.0%
Total Private Equity	1,201,594,121		
Absolute Return	864,075,630	6.81%	8.0%
Total Fund Net Assets	12,686,618,342	100%	100%

Severance Tax Permanent Fund
September 30, 2013

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	36,648,611	0.86%	0.00%
Equities:			
Large Cap Active Pool	525,039,756	12.27%	
Large Cap Index Pool	570,413,906	13.33%	
Large Cap Enhanced Index Pool	131,525,822	3.07%	
Small/Mid Cap Active Pool	140,442,862	3.28%	
Small/Mid Cap Index Pool	12,745,137	0.30%	
Small/Mid Cap Enhanced Index Pool	41,407,440	0.97%	
Total US Equities	1,421,574,924	33.22%	31.00%
Non-US Developed Markets Index Pool	24,199,011	0.57%	
Non-US Emerging Markets Index Pool	116,363,231	2.72%	
Non-US Developed Markets Active Pool	295,077,802	6.90%	
Non-US Emerging Markets Active Pool	194,455,750	4.55%	
Total Non-US Equities	630,095,794	14.74%	15.00%
Total Equities	2,051,670,717	47.96%	46.00%
Core Bonds	739,253,539	17.28%	11.00%
Credit & Structured Finance	196,818,957	4.60%	5.00%
Total Fixed income	936,072,496	21.88%	16.00%
Economically Targeted Investments	53,884,563	1.26%	0.00%
Real Estate	253,180,884	5.92%	10.00%
Real Assets	88,702,932	2.07%	10.00%
Private Equity:			
Private Equity National	368,351,923	8.61%	
Private Equity New Mexico	201,160,235	4.70%	
Stock Distributions/Private Equity	3,710,653	0.09%	
Total Private Equity	573,222,811	13.40%	10.00%
Absolute Return	284,904,768	6.66%	8.00%
Total Fund Net Assets	4,278,287,782	100.0%	100.0%

Tobacco Settlement Permanent Fund
September 30, 2013

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	2,087,102	1.17%	
Equities:			
Large Cap Active Pool	452,570	0.25%	
Large Cap Index Pool	84,632,334	47.40%	46.00%
Small/Mid Cap Active Pool	1,202,517	0.67%	11.00%
Small/Mid Cap Index Pool	<u>16,316,335</u>	9.14%	
Total US Equities	102,603,756	57.46%	57.00%
Non-US Developed Markets Pool	14,360,563	8.04%	7.0%
Non-US Emerging Markets Pool	<u>3,285,342</u>	1.84%	3.0%
Total Non-US Equities	<u>17,645,905</u>	9.88%	10.00%
Total Equities	120,249,661	67.34%	67.00%
Core Bonds	40,149,211	22.48%	23.0%
Absolute Return	<u>16,075,153</u>	9.00%	10.00%
Total Fund Net Assets (excl. cash)	<u>176,474,025</u>		
Total Fund Net Assets	<u><u>178,561,127</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>

Water Permanent Fund
September 30, 2013

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	1,019,401	2.29%	
Equities:			
Large Cap Active Pool	93,378	0.21%	45.0%
Large Cap Index Pool	20,925,383	0.00%	
Small/Mid Cap Active Pool	<u>1,455,573</u>	3.27%	10.00%
Total US Equities	22,474,334	50.55%	55.00%
Non-US Developed Markets Pool	3,712,405	8.35%	7.0%
Non-US Emerging Markets Pool	<u>1,213,018</u>	2.73%	3.0%
Total Non-US Equities	<u>4,925,423</u>	11.08%	10.00%
Total Equities	27,399,757	61.63%	65.00%
Core Bonds	11,310,440	25.44%	25.0%
Absolute Return	<u>4,729,211</u>	10.64%	10.00%
Total Fund Net Assets (excl. cash)	<u>43,439,408</u>		
Total Fund Net Assets	<u><u>44,458,809</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>

Third Party Investors Asset Allocation

September 30, 2013

	Market Value	% of Net Assets	
Cash / Cash Equivalents	0.00	0.00%	
Equities:			
Large Cap Active Pool	85,420,379	13.28%	
Large Cap Index Pool	139,976,618	21.77%	
Small/Mid Cap Active Pool	67,850,392	10.55%	
Total US Equities	293,247,389	45.61%	
Non-US Developed Markets Pool	67,901,961	10.56%	
Non-US Emerging Markets Pool	42,332,844	6.58%	
Total Non-US Equities	110,234,805	17.14%	
Total Equities	403,482,194	62.75%	
Core Bonds	239,517,041	37.25%	37.25%
Total Third Party Ownership	642,999,235	100.00%	100.00%

Third Party Investors Allocation by Pool
9/30/2013

	Large Cap Active	Large Cap Index	Core Bond	Non-US Emerging	Small/Mid Cap	Non US Developed	Total Investments
	Pool	Pool	Pool	Pool	Pool	Markets Pool	
NMMI Trust Scholarship	-	2,200,455	1,728,894	121,559	726,614	711,498	5,489,020
NMMI Legislative Scholarship	-	4,010,489	3,452,508	287,404	1,258,603	1,241,534	10,250,538
NMMI Patterson Account	-	1,845,072	1,447,980	120,415	584,983	595,456	4,593,906
NMMI Capital Outlay	-	593,626	518,829	43,803	183,483	187,752	1,527,493
NMMI Capital Operations	-	201,393	182,143	15,833	60,089	66,838	526,296
NMIMT Employee Benefit Trust	-	577,706	275,854	-	130,489	95,648	1,079,697
NMIMT Plant/Debt/Allocated Fund	-	-	13,513,582	-	-	-	13,513,582
NMIMT Endowment Fund	-	14,788,991	11,278,086	-	-	-	26,067,077
NM Tech Research Fund	-	13,946,279	2,477,925	-	-	-	16,424,204
NMMI LFC/C M	-	2,124,790	1,667,404	138,667	673,620	685,771	5,290,252
NM School for the Visually Handicapped	888,071	-	4,839,846	821,005	1,044,799	807,054	8,400,775
NM Retiree Health Care Authority	44,603,498	43,329,376	102,436,215	34,106,698	36,005,953	47,972,749	308,454,489
NM Commissioner of Public Lands-O&G	3,320,427	3,080,038	5,674,273	-	-	-	12,074,738
NM Game and Fish Department	-	382,752	351,977	49,213	137,501	65,174	986,617
Eastern NM University	-	4,655,073	2,073,950	75,161	1,481,915	890,201	9,176,300
ISC-Improvement to the Rio Grande	768,636	-	735,245	-	-	-	1,503,881
ISC-Improvement Works Construction	11,742,763	-	7,695,268	-	-	-	19,438,031
PRC-Patients' Comp Fund	-	8,545,111	25,953,563	2,175,697	2,519,396	2,850,248	42,044,015
LACCIPPERMANENT	6,587,893	6,793,950	4,003,970	1,191,662	5,726,826	3,742,083	28,046,384
LACCEMETERY	200,999	206,536	121,392	36,811	175,251	112,836	853,825
LACGENFUN	3,347,165	3,518,645	2,167,333	611,136	3,058,758	2,568,328	15,271,365
NM Finance Authority	-	4,759,380	19,334,330	-	-	-	24,093,710
NMMFA IFT Hou	-	-	11,920,878	-	-	-	11,920,878
NMPSIA - Benefits	-	6,230,174	4,004,079	876,770	1,699,600	662,402	13,473,025
NMPSIA - Risk	-	6,084,121	4,031,705	892,471	1,641,672	652,167	13,302,136
NMHU Endowment	-	1,407,315	948,078	111,180	427,526	209,486	3,103,585
Springer	-	46,128	24,371	34,656	37,168	38,676	180,999
CYFD Trust Fund Non-Expendable	217,215	-	1,100,379	11,083	-	53,674	1,382,351
CYFD Next Generation Fund	217,215	-	1,100,379	11,083	-	53,674	1,382,351
NMHED	7,318,723	7,380,845	4,456,605	600,537	4,253,004	1,408,954	25,418,668
City of Las Cruces	6,207,774	3,268,373	-	-	6,023,142	2,229,758	17,729,047
Total	85,420,379	139,976,618	239,517,041	42,332,844	67,850,392	67,901,961	642,999,235

Change in Market Value

Fund Name	Market Value 8/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 09/30/13
By Asset Class:									
Investment Pools Assets: *									
US Large Cap Active Pool	2,128,218,136	-	-	(127)	-	-	2,846,996	90,264,251	2,221,329,256
US Large Cap Index Pool	2,620,140,935	-	-	20,000,000	-	-	920	91,767,442	2,731,909,297
US Large Cap Enhanced Index Pool	508,028,484	-	-	(40,000,000)	-	-	598,439	18,042,050	486,668,973
US Mid/Small Cap Pool	736,102,342	-	-	(155,000,000)	-	-	620,766	29,353,060	611,076,168
Small/Mid Cap Index Pool	62,357,649	-	-	15,000,000	-	-	8	4,479,579	81,837,236
Small/Mid Cap Enhanced Index Pool	280,052,499	-	-	(110,000,000)	-	-	197,411	9,884,285	180,134,195
US Core Bonds Pool	3,199,299,981	31,709	-	-	-	-	10,341,853	35,088,866	3,244,762,409
Credit & Structured Finance	843,937,287	-	-	-	-	-	8	609,243	844,546,538
Non-US Developed Markets Index Pool	590,610,350	-	-	(485,992,102)	-	-	613,457	7,000,008	112,231,713
Non-US Emerging Markets Index Pool	723,506,604	-	-	(249,503,872)	-	-	1,244,107	30,269,165	505,516,004
Non-US Developed Markets Active Pool	623,798,238	-	-	485,992,102	-	-	2,709,577	67,811,296	1,180,311,213
Non-US Emerging Markets Active Pool	484,750,701	-	-	249,503,872	-	-	2,113,963	41,454,463	777,822,999
Absolute Return Pool	1,171,710,904	-	-	-	-	-	131	(1,927,376)	1,169,783,659
Private Equity Pool	1,522,320,551	-	-	-	-	-	1,872,658	45,752,834	1,569,946,043
Real Estate Pool	1,000,201,992	-	-	50,000,000	-	-	3,344,349	20,378,086	1,073,924,427
Real Return Pool	458,209,878	-	-	61,250,000	-	-	1,217,273	3,044,013	523,721,164
Total Investment Pools	16,953,246,530	31,709	-	(158,750,127)	-	-	27,721,916	493,271,265	17,315,521,293
Fund-Specific Assets:									
Land Grant Permanent Fund: **									
Cash and Accruals	84,971,121	51,513,896	(44,596,384)	125,000,127	-	-	2,177	-	216,890,937
Severance Tax Permanent Fund: **									
Cash and Accruals	13,549,492	-	-	-	-	-	-	-	-
Economically Targeted Investments (ETI's)	54,405,496	-	(14,206,054)	33,750,000	-	3,508,496	46,645	(288)	36,648,579
Private Equity New Mexico	202,404,428	-	-	-	-	(525,211)	4,566	848,945	53,884,563
Stock Distributions/Private Equity	4,453,401	-	-	-	-	(2,093,138)	-	147,400	201,160,235
						(890,147)			3,710,654
Tobacco Settlement Permanent Fund: **									
Cash and accruals	2,087,232	-	-	-	-	-	17	-	2,087,249
Water Fund **									
Cash and Accruals	1,019,392	-	-	-	-	-	9	-	1,019,401
Grand Totals	17,316,137,103	51,545,605	(58,802,438)	-	-	-	27,775,330	494,267,322	17,830,922,910

* 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									
Fund Name	Market Value		Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized
	8/31/2013	09/30/13							

Investment Pools Detail by Manager (Benchmark):

US Large Cap Active Pool:									
SIC Managed Large Cap Active (Russell 1000 Index)	126				(127)	(517,236)		440,798	42,395,401
JP Morgan Asset Mgmt (Russell 1000 Growth Index)	648,724,565					(216,543)		151,219	19,003,637
T. Rowe Price (Russell 1000 Growth Index)	283,325,122					(729,714)		927,170	16,176,248
Brown Brothers Harriman (Russell 1000 Index)	536,442,394					(586,878)		1,327,809	12,688,965
Wellington Mgmt Co. (Russell 1000 Value Index)	661,776,310					(2,050,371)		2,846,996	90,264,251
Total externally managed US Large Cap Active funds	2,130,268,391					(2,050,371)		2,846,996	90,264,251
Sub - Total US Large Cap Active Pool	2,130,268,518				(127)	(2,050,371)		2,846,996	90,264,251
Management Fees	(2,050,371)					2,050,371		-	-
Total US Large Cap Active Pool	2,128,218,147				(127)	-		2,846,996	90,264,251
US Large Cap Index Pool:									
SIC Managed Large Cap Index (S&P 500 Index)	427,404					(121,900)		765	30,448
Northern Trust (Russell 1000 Index)	2,619,825,322				20,000,000			155	(132)
Northern Trust Transition Account	10,109					(121,900)		920	91,767,442
Sub -Total US Large Cap Index Pool	2,620,262,835				20,000,000	(121,900)		-	2,731,909,297
Management Fees	(121,900)					121,900		-	-
Total US Large Cap Index Pool	2,620,140,935				20,000,000	-		920	91,767,442
US Large Cap Enhanced Index Pool									
Pan Agora (Russell 1000 Index)	508,028,484				(40,000,000)			598,439	18,042,050
Sub -Total Enhanced Index Pool	508,028,484				(40,000,000)	-		598,439	18,042,050
Management Fees	-					-		-	-
Total US Enhanced Index Pool	508,028,484				(40,000,000)	-		598,439	18,042,050
US Mid/Small Cap Pool:									
Cortina (Russell Small Cap Growth Index)	300,093,335				(90,000,000)	(421,023)		8,248	14,021,680
Donald Smith (Russell Small Cap Value Index)	196,900,392				(25,000,000)	(503,235)		123,825	6,761,148
Seizert Partners (Russell Midcap Index)	240,344,484				(40,000,000)	(311,611)		488,693	8,570,232
Sub-Total Mid/Small Cap Funds	737,338,211				(155,000,000)	(1,235,869)		620,766	29,353,060
Management Fees	(1,235,869)					1,235,869		-	-
Total Mid/Small Cap Pool	736,102,342				(155,000,000)	-		620,766	29,353,060
Small/Mid Cap Index Pool									
Northern Trust (Russell 2500 Index)	62,357,649				15,000,000			8	4,479,579
Small/Mid Cap Enhanced Index Pool									
Blackrock (Russell 2000 Small Cap Index)	280,022,040				(110,000,000)			197,295	9,883,699
Blackrock Transition	30,459							116	586
Total US SMID Enhanced Index Pool	280,052,499				(110,000,000)	-		197,411	9,884,285
Total US Equities in Investment Pools									
	6,334,900,056				(270,000,127)	-		4,264,540	243,790,667
								-	6,312,955,136
US Core Bonds Pool									
US Core Bonds Cash	873,120							7	873,127
PIMCO Barclays (Universal Bond Index)	1,589,939,112					(879,641)		3,854,648	20,508,659
Prudential Barclays Universal (Bond Index)	806,987,065					(339,839)		3,473,838	6,802,620
Loomis Sayles Barclays (Universal Bond Index)	803,151,022				31,709	(430,858)		3,013,360	7,777,587
Sub - Total Core Bonds Pool	3,200,950,319				-	(1,650,338)		10,341,853	35,088,866
Management Fees	(1,650,338)					1,650,338		-	-
Total US Core Bonds Pool	3,199,299,981				-	-		10,341,853	35,088,866
Credit & Structured Finance									
Cash	1,044,971				(1,044,942)			8	37
Equity LP Interests	842,892,318				1,044,942			-	609,243
Total CDO Equity Pool	843,937,288				-	-		8	609,243
								-	844,546,539

Change in Market Value									
Fund Name	Market Value 8/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 09/30/13
Investment Pools Detail by Manager (Benchmark) (continued):									
Absolute Return									
Cash Account	15,983,447						131		15,983,578
Austin Capital	10,563,117								10,563,117
Crestline Enchantment	310,509,897							(385,402)	310,124,495
Crestline Enchantment LLC	36,212,695								36,212,695
Crestline Offshore Recovery	10,983,022							(180,002)	10,803,020
Mariner Select LP	396,532,859							54,421	396,587,280
Altair Stars LP	201,097								201,097
Preferred LP	5,164,524							(74,741)	5,089,783
AAM High Desert	385,560,239							(1,341,652)	384,218,587
Total Hedge Funds	1,171,710,897	-	-	-	-	-	131	(1,927,376)	1,169,783,652
Non-US Developed Markets Index Pool:									
Alliance Bernstein (MSCI - EAFE Index)	590,213,749			(485,992,102)	(176,930)		613,457	6,998,840	111,657,014
SIC Tax Reclaims	573,530							1,168	574,698
Management Fees	(176,930)				176,930				-
Total Non-US Developed Markets Pool	590,610,349	-	-	(485,992,102)	-	-	613,457	7,000,008	112,231,712
Non-US Emerging Markets Index Pool:									
Alliance Bernstein (MSCI Emerg Mkts Free Index)	723,821,678			(249,503,872)	(315,074)		1,244,107	30,269,165	505,516,004
Management Fees	(315,074)				315,074				-
Total Non-US Emerging Markets Pool	723,506,604	-	-	(249,503,872)	-	-	1,244,107	30,269,165	505,516,004
Non-US Developed Markets Active Pool:									
LSV	243,327,425						987,342	16,375,758	260,690,525
T Rowe Price	241,235,108						666,789	15,116,226	257,018,123
Schroder	120,440,533						275,469	7,426,444	128,142,446
MFS	-			266,639,857			4,590	(1,098,329)	265,546,118
Templeton	-			265,861,331			12	(786,600)	265,074,743
Transition	18,795,172			(46,509,086)			775,375	30,777,797	3,839,258
Total Non-US Developed Active Markets Pool	623,798,238	-	-	485,992,102	-	-	2,709,577	67,811,296	1,180,311,213
Non-US Emerging Markets Active Pool:									
DuPont	483,139,016			545,415			1,497,920	27,038,999	512,221,350
Blackrock	-			263,544,585			162,262	(126,032)	263,580,815
Transition	1,611,685			(14,586,128)			453,781	14,541,496	2,020,834
Total Non-US Emerging Markets Active Pool	484,750,701	-	-	249,503,872	-	-	2,113,963	41,454,463	777,822,999
Total Non-US Equities in Investment Pools	2,422,665,892	-	-	-	-	-	6,681,104	146,534,932	2,575,881,928
Private Equity Pool									
National	1,199,166,943			2,686,692			1,878,471	35,156,459	1,238,888,565
International	188,835,134						1,237	11,256,330	200,092,701
Cash	120,339,569			861,907			939		121,202,415
Stock Distributions	13,978,905			(3,548,599)			(7,989)	(659,955)	9,762,362
Total Private Equity Pool	1,522,320,551	-	-	-	-	-	1,872,658	45,752,834	1,569,946,043
Real Estate Pool									
National	961,267,114			(1,568,773)			3,343,650	20,341,244	983,383,235
International				2,071,879				36,842	2,108,721
Cash	38,934,878			49,496,894			699		88,432,471
Total Real Estate Pool	1,000,201,992	-	-	50,000,000	-	-	3,344,349	20,378,086	1,073,924,427

Change in Market Value

Fund Name	09/30/13							Market Value 8/31/2013	09/30/13					Market Value 09/30/13
	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized							
Investment Pools Detail by Manager (Benchmark) (continued):														
Real Return Pool														
Real Assets														
Floating Rate Bank ING			60,453,043			417,878	3,257,597	231,631,413						295,759,931
Floating Rate Bank Loan Credit Suisse						413,245	(51,426)	100,625,236						100,987,055
Cash			796,957			385,876	(162,158)	100,537,793						100,761,511
						274		25,415,436						26,212,667
Total Real Asset Pool	-	-	61,250,000	-	-	1,217,273	3,044,013	458,209,878						523,721,164
Total Assets in Investment Pools	31,709	-	(158,750,127)	-	-	27,721,916	493,271,265	16,953,246,534						17,315,521,297

Change in Market Value									
09/30/13									
Fund Name	Market Value 8/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 09/30/13

Permanent Funds:

Land Grant Permanent Fund:									
Cash and Accruals	84,971,107	51,513,896	(44,596,384)	125,000,127	-	-	2,177	-	216,890,923
Private Equity Pool	1,165,142,860						1,433,282	35,017,979	1,201,594,121
Real Estate Pool	752,613,743			50,000,000			2,555,909	15,573,892	820,743,544
Real Asset Pool	370,228,681			61,250,000			1,011,103	2,528,447	435,018,231
Absolute Return Pool	865,499,213						-	(1,423,680)	864,075,630
US Large Cap Active Pool	1,542,823,520	-	-	(127)			2,063,892	65,435,872	1,610,323,157
US Large Cap Index Pool	1,851,602,861	-	-				645	64,358,977	1,915,962,483
US Large Cap Enhanced Index Pool	381,540,391			(40,000,000)			436,707	13,166,055	355,143,153
US Mid/Small Cap Pool	496,748,532	-	-	(116,250,000)			406,470	19,220,008	400,125,010
Small/Mid Cap Index Pool	34,886,939			15,000,000			5	2,888,822	52,775,766
Small/Mid Cap Enhanced Index Pool	225,962,537			(95,000,000)			152,032	7,612,185	138,726,754
US Core Bonds Pool	2,183,527,378						7,058,257	23,947,955	2,214,533,590
Credit & Structured Finance	647,258,836						6	467,260	647,726,102
Non-US Developed Markets Index Pool	366,412,303	-	-	(364,494,076)			11,248	128,350	2,057,825
Non-US Emerging Markets Index Pool	508,109,376	-		(187,127,904)			842,475	20,497,446	342,321,393
Non-US Developed Markets Active Pool	467,848,678			364,494,076			2,032,183	50,858,472	885,233,409
Non-US Emerging Markets Active Pool	363,563,027			187,127,904			1,585,472	31,090,848	583,367,251
Total - Land Grant Permanent Fund	12,308,739,982	51,513,896	(44,596,384)	-	-	-	19,591,960	351,368,888	12,686,618,342

Severance Tax Permanent Fund:

Severance Tax Permanent Fund:									
Cash and Accruals	13,549,524	-	(14,206,054)	33,750,000	-	3,508,496	46,645	-	36,648,611
Economically Targeted Investments (ETI's)	54,405,496	-	-		-	(525,211)	4,566	(288)	53,884,563
Private Equity New Mexico	202,404,428	-	-		-	(2,093,138)	-	848,945	201,160,235
Private Equity Pool	357,177,692						439,376	10,734,855	368,351,923
Stock Distributions/Private Equity	4,453,400	-	-			(890,147)	-	147,400	3,710,653
Real Estate Pool	247,588,250						788,440	4,804,194	253,180,884
Real Asset Pool	87,981,196						206,170	515,566	88,702,932
Absolute Return Pool	285,374,154						32	(469,418)	284,904,768
US Large Cap Active Pool	503,031,716	-					672,924	21,335,116	525,039,756
US Large Cap Index Pool	531,252,983	-		20,000,000			192	19,160,731	570,413,906
US Large Cap Enhanced Index Pool	126,488,095	-					161,732	4,875,995	131,525,822
US Mid/Small Cap Pool	172,304,017	-		(38,750,000)			142,670	6,746,175	140,442,862
Small/Mid Cap Index Pool	12,047,497						1	697,639	12,745,137
Small/Mid Cap Enhanced Index Pool	54,089,961			(15,000,000)			45,379	2,272,100	41,407,440
US Core Bonds Pool	728,903,068	-					2,356,182	7,994,289	739,253,539
Credit & Structured Finance	196,676,972						2	141,983	196,818,957
Non-US Developed Markets Index Pool	144,055,448	-	-	(121,498,025)			132,271	1,509,317	24,199,011
Non-US Emerging Markets Index Pool	171,485,251	-	-	(62,375,968)			286,377	6,967,571	116,363,231
Non-US Developed Markets Active Pool	155,949,559			121,498,025			677,394	16,952,824	295,077,802
Non-US Emerging Markets Active Pool	121,187,676			62,375,968			528,491	10,363,615	194,455,750
Total - Severance Tax Permanent Fund	4,170,406,383	-	(14,206,054)	-	-	-	6,488,844	115,598,609	4,278,287,782

Tobacco Settlement Permanent Fund

Tobacco Settlement Permanent Fund									
Cash and Accruals	2,087,085	-	-				17	-	2,087,102
Absolute Return Pool	16,101,637						2	(26,486)	16,075,153
US Large Cap Active Pool	433,599	-	-				580	18,391	452,570
US Large Cap Index Pool	81,789,423	-	-				29	2,842,882	84,632,334
US Mid/Small Cap Pool	1,143,533	-	-				1,222	57,762	1,202,517
Small/Mid Cap Index Pool	15,423,215						2	893,118	16,316,335
US Core Bonds Pool	39,587,073	-	-				127,965	434,173	40,149,211
Non-US Developed Markets Index Pool	13,386,386	-	-				78,495	895,682	14,360,563
Non-US Emerging Markets Index Pool	3,080,538	-	-				8,085	196,719	3,285,342
Total - Tobacco Settlement Permanent Fund	173,032,489	-	-	-	-	-	216,397	5,312,241	178,561,127

Change in Market Value

Fund Name	09/30/13					09/30/13	
	Market Value 8/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income
Permanent Funds (continued):							
Water Permanent Fund							
Cash and accruals	1,019,392	-	-	-	-	-	9
Absolute Return Pool	4,737,002						1
US Large Cap Active Pool	89,464						120
US Large Cap Index Pool	20,222,472						7
US Mid/Small Cap Pool	1,384,175						1,479
US Core Bonds Pool	11,152,080						36,049
Non-US Developed Markets Index Pool	3,460,566						20,292
Non-US Emerging Markets Index Pool	1,137,399						2,985
Total - Water Permanent Fund	43,202,550	-	-	-	-	-	60,942
Total Permanent Funds							
	16,695,381,404	51,513,896	(58,802,438)	-	-	-	26,358,143
							473,475,055
							17,187,926,060

Change in Market Value									
Fund Name	09/30/13								
	Market Value 8/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 09/30/13

Third Party Investors:

NMMI Trust Scholarship									
Investment in US Large Cap Index Pool	2,126,545				-	-	1	73,915	2,200,461
Investment in US Mid/Small Cap Pool	690,977				-	-	738	34,903	726,618
Investment in US Core Bonds Pool	1,704,631				-	-	5,510	18,696	1,728,837
Investment in Non-US Developed Markets Pool	663,227				-	-	3,889	44,377	711,493
Investment in Non-US Emerging Markets Pool	113,987				-	-	299	7,279	121,565
	5,299,367	-	-	-	-	-	10,437	179,170	5,488,974

NMMI Legislative Scholarship									
Investment in US Large Cap Index Pool	3,874,990				-	-	1	134,716	4,009,707
Investment in US Mid/Small Cap Pool	1,196,673				-	-	1,279	60,457	1,258,409
Investment in US Core Bonds Pool	3,405,055				-	-	11,004	37,335	3,453,394
Investment in Non-US Developed Markets Pool	938,717				-	-	6,786	77,436	1,022,939
Investment in Non-US Emerging Markets Pool	487,701				-	-	707	17,209	505,617
	9,903,136	-	-	-	-	-	19,777	327,153	10,250,066

NMMI Patterson Account									
Investment in US Large Cap Index Pool	1,783,101				-	-	1	61,978	1,845,080
Investment in US Mid/Small Cap Pool	556,268				-	-	594	28,100	584,962
Investment in US Core Bonds Pool	1,427,731				-	-	4,615	15,658	1,448,004
Investment in Non-US Developed Markets Pool	555,062				-	-	3,255	37,139	595,456
Investment in Non-US Emerging Markets Pool	112,916				-	-	296	7,210	120,422
	4,435,078	-	-	-	-	-	8,761	150,085	4,593,924

NMMI Capital Outlay									
Investment in US Large Cap Index Pool	573,695				-	-	-	19,940	593,635
Investment in US Mid/Small Cap Pool	174,468				-	-	186	8,814	183,468
Investment in US Core Bonds Pool	511,577				-	-	1,654	5,611	518,842
Investment in Non-US Developed Markets Pool	175,011				-	-	1,026	11,710	187,747
Investment in Non-US Emerging Markets Pool	41,080				-	-	108	2,623	43,811
	1,475,831	-	-	-	-	-	2,974	48,698	1,527,503

NMMI Operating									
Investment in US Large Cap Index Pool	194,624				-	-	-	6,765	201,389
Investment in US Mid/Small Cap Pool	57,134				-	-	61	2,886	60,081
Investment in US Core Bonds Pool	179,594				-	-	581	1,970	182,145
Investment in Non-US Developed Markets Pool	62,301				-	-	365	4,169	66,835
Investment in Non-US Emerging Markets Pool	14,843				-	-	39	948	15,830
	508,496	-	-	-	-	-	1,046	16,738	526,280

NMIMT Employee Benefit Trust									
Investment in US Large Cap Index Pool	558,303				-	-	-	19,406	577,709
Investment in US Mid/Small Cap Pool	124,084				-	-	133	6,268	130,485
Investment in US Core Bonds Pool	271,990				-	-	879	2,983	275,852
Investment in Non-US Developed Markets Pool	89,168				-	-	523	5,966	95,657
	1,043,545	-	-	-	-	-	1,535	34,623	1,079,703

NMIMT Plant/Debt/Allocated Fund									
Investment in US Core Bonds Pool	13,324,392				-	-	43,071	146,136	13,513,599
	13,324,392	-	-	-	-	-	43,071	146,136	13,513,599

NMIMT Endowment Fund									
Investment in US Large Cap Index Pool	14,292,207				-	-	5	496,776	14,788,988
Investment in US Core Bonds Pool	11,120,195				-	-	35,946	121,961	11,278,102
	25,412,402	-	-	-	-	-	35,951	618,737	26,067,090

Change in Market Value

09/30/13									
Fund Name	Market Value 8/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 09/30/13
NM Tech Research Fund									
Investment in US Large Cap Index Pool	13,477,797					-	-	5	468,469
Investment in US Core Bonds Pool	2,443,206	-				-	-	7,898	26,796
	15,921,003	-	-			-	-	7,903	495,265
									16,424,171
NM School for the Blind and Visually Impaired									
Investment in US Large Cap Active Pool	850,811					-		1,138	36,087
Investment in US Mid/Small Cap Pool	993,590					-		1,061	50,187
Investment in US Core Bonds Pool	4,772,091					-	-	15,426	52,338
Investment in Non-US Developed Markets Pool	752,306					-		4,411	50,337
Investment in Non-US Emerging Markets Pool	769,825					-		2,021	49,160
	8,138,623	-	-			-	-	24,057	238,109
									8,400,789
NM Retiree Health Care Authority									
Investment in US Large Cap Active Pool	42,733,852					-	-	57,167	1,812,474
Investment in US Large Cap Index Pool	41,873,916					-	-	15	1,455,475
Investment in US Mid/Small Cap Pool	34,239,799					-	-	36,577	1,729,547
Investment in US Core Bonds Pool	101,002,265					-	-	326,489	1,107,745
Investment in Non-US Developed Markets Pool	44,718,400					-	-	262,218	2,992,107
Investment in Non-US Emerging Markets Pool	31,980,564					-	-	83,939	2,042,233
	296,548,796	-	-			-	-	766,405	11,139,581
									308,454,782
NM Comm. of Public Lands-O&G									
Investment in US Large Cap Index Pool	2,976,574					-	-	1	103,461
Investment in US Large Cap Active Pool	3,181,252	-				-	-	4,256	134,926
Investment in US Core Bonds Pool	5,594,827	-				-	-	18,085	61,362
	11,752,653	-	-			-	-	22,342	299,749
									12,074,744
NM Game and Fish Department									
Investment in US Large Cap Index Pool	369,901					-		-	12,857
Investment in US Mid/Small Cap Pool	130,757					-		140	6,605
Investment in US Core Bonds Pool	347,070	-				-	-	1,122	3,806
Investment in Non-US Developed Markets Pool	60,759	-				-	-	356	4,065
Investment in Non-US Emerging Markets Pool	46,151	-				-	-	121	2,947
	954,638	-	-			-	-	1,739	30,280
									986,657
Eastern NM University									
Investment in US Large Cap Index Pool	4,498,700					-		2	156,368
Investment in US Mid/Small Cap Pool	1,409,233					-		1,505	71,184
Investment in US Core Bonds Pool	2,044,897	-				-	-	6,610	22,428
Investment in Non-US Developed Markets Pool	829,825	-				-	-	4,866	55,523
Investment in Non-US Emerging Markets Pool	70,483	-				-	-	185	4,500
	8,853,138	-	-			-	-	13,168	310,003
									9,176,309
ISC-Improvement to the Rio Grande									
Investment in US Large Cap Active Pool	736,411					-	-	985	31,234
Investment in US Core Bonds Pool	724,945	-				-	-	2,343	7,951
	1,461,356	-	-			-	-	3,328	39,185
									1,503,869
ISC-Irrigation Works Construction									
Investment in US Large Cap Active Pool	11,250,559	-				-	-	15,050	477,170
Investment in US Core Bonds Pool	7,587,533	-				-	-	24,527	83,217
	18,838,092	-	-			-	-	39,577	560,387
									19,438,056

Change in Market Value

Fund Name	Market Value 8/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 09/30/13
PRC Patients' Comp Fund									
Investment in US Large Cap Index Pool	8,258,063				-	-	3	287,038	8,545,104
Investment in US Mid/Small Cap Pool	2,395,815				-	-	2,559	121,019	2,519,393
Investment in US Core Bonds Pool	25,590,222	-	-		-	-	82,720	280,662	25,953,604
Investment in Non-US Developed Markets Pool	2,656,901	-	-	-	-	-	15,579	177,773	2,850,253
Investment in Non-US Emerging Markets Pool	2,040,063	-	-	-	-	-	5,355	130,276	2,175,694
	40,941,064	-	-	-	-	-	106,216	996,768	42,044,048
LACCIPPERMANENT									
Investment in US Large Cap Active Pool	6,311,741		-		-	-	8,443	267,701	6,587,885
Investment in US Large Cap Index Pool	6,561,618	-	-		-	-	2	228,215	6,789,835
Investment in US Mid/Small Cap Pool	5,445,885		-		-	-	5,818	275,088	5,726,791
Investment in US Core Bonds Pool	3,947,890	-	-		-	-	12,762	43,299	4,003,951
Investment in Non-US Developed Markets Pool	3,488,244	-	-		-	-	20,454	233,397	3,742,095
Investment in Non-US Emerging Markets Pool	1,117,403		-		-	-	2,933	71,354	1,191,690
	26,872,781	-	-	-	-	-	50,412	1,119,054	28,042,247
LACCCEMETERY									
Investment in US Large Cap Active Pool	192,578	-	-		-	-	258	8,168	201,004
Investment in US Large Cap Index Pool	199,555	-	-		-	-	-	6,938	206,493
Investment in US Mid/Small Cap Pool	166,620		-		-	-	178	8,418	175,216
Investment in US Core Bonds Pool	119,523	-	-		-	-	387	1,313	121,223
Investment in Non-US Developed Markets Pool	105,183	-	-		-	-	617	7,038	112,838
Investment in Non-US Emerging Markets Pool	34,533		-		-	-	91	2,204	36,828
	817,991	-	-	-	-	-	1,531	34,079	853,601
LACGENFUN									
Investment in US Large Cap Active Pool	3,206,874		-		-	-	4,290	136,013	3,347,177
Investment in US Large Cap Index Pool	3,397,642		-		-	-	1	118,195	3,515,838
Investment in US Mid/Small Cap Pool	2,908,724		-		-	-	3,107	146,928	3,058,759
Investment in US Core Bonds Pool	2,137,014		-		-	-	6,908	23,438	2,167,360
Investment in Non-US Developed Markets Pool	2,394,113	-	-		-	-	14,038	160,189	2,568,340
Investment in Non-US Emerging Markets Pool	573,106		-		-	-	1,504	36,593	611,203
	14,617,474	-	-	-	-	-	29,848	621,356	15,268,678
NMPSIA - Benefits									
Investment in US Large Cap Index Pool	6,020,897				-	-	2	209,277	6,230,176
Investment in US Mid/Small Cap Pool	1,616,236				-	-	1,727	81,640	1,699,603
Investment in US Core Bonds Pool	3,948,028	-		-	-	-	12,762	43,300	4,004,090
Investment in Non-US Developed Markets Pool	617,477	-	-	-	-	-	3,621	41,315	662,413
Investment in Non-US Emerging Markets Pool	822,094		-	-	-	-	2,158	52,499	876,751
	13,024,732	-	-	-	-	-	20,270	428,031	13,473,033
NMPSIA - Risk									
Investment in US Large Cap Index Pool	5,879,739				-	-	2	204,371	6,084,112
Investment in US Mid/Small Cap Pool	1,561,158				-	-	1,668	78,858	1,641,684
Investment in US Core Bonds Pool	3,975,252	-		-	-	-	12,850	43,599	4,031,701
Investment in Non-US Developed Markets Pool	607,931	-	-	-	-	-	3,565	40,676	652,172
Investment in Non-US Emerging Markets Pool	836,838		-	-	-	-	2,196	53,439	892,473
	12,860,918	-	-	-	-	-	20,281	420,943	13,302,142
NIMHU Endowment Fund									
Investment in US Large Cap Index Pool	1,360,035				-	-	-	47,273	1,407,308
Investment in US Mid/Small Cap Pool	406,549				-	-	434	20,536	427,519
Investment in US Core Bonds Pool	934,702	-	-		-	-	3,022	10,253	947,977
Investment in Non-US Developed Markets Pool	195,269	-	-	-	-	-	1,145	13,066	209,480
Investment in Non-US Emerging Markets Pool	104,091		-		-	-	274	6,657	111,022
	3,000,646	-	-	-	-	-	4,875	97,785	3,103,306

Change in Market Value									
Fund Name	09/30/13			09/30/13			09/30/13		
	Market Value 8/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains - Realized & Unrealized	Market Value 09/30/13
Springer School District									
Investment in US Large Cap Index Pool	44,572				-		-	1,549	46,121
Investment in US Mid/Small Cap Pool	35,338				-		38	1,785	37,161
Investment in US Core Bonds Pool	24,029	-			-		78	264	24,371
Investment in Non-US Developed Markets Pool	36,214	-	-		-		211	2,412	38,837
Investment in Non-US Emerging Markets Pool	32,329	-	-		-		85	2,075	34,489
	172,482	-	-		-		412	8,085	180,979
NMMFA General Fund									
Investment in US Large Cap Index Pool	4,599,502				-		2	159,872	4,759,376
Investment in US Core Bonds Pool	19,063,632		-		-		61,623	209,081	19,334,336
	23,663,134	-	-		-		61,625	368,953	24,093,712
NMMFA IFT Housing Trust Fund									
Investment in US Core Bonds Pool	11,722,160	31,709			-		37,995	128,912	11,920,776
	11,722,160	31,709	-		-		37,995	128,912	11,920,776
NMMI LFC/JVC Maint. Endowment									
Investment in US Large Cap Index Pool	2,054,240				-		1	71,374	2,125,615
Investment in US Mid/Small Cap Pool	640,738				-		684	32,357	673,779
Investment in US Core Bonds Pool	1,643,283				-		5,314	18,031	1,666,628
Investment in Non-US Developed Markets Pool	639,565				-		3,748	42,772	686,085
Investment in Non-US Emerging Markets Pool	130,088				-		341	8,303	138,732
	5,107,914	-	-		-		10,088	172,837	5,290,839
CYFD Trust Fund Non-Expendable									
Investment in US Large Cap Active Pool	208,114				-		278	8,827	217,219
Investment in US Core Bonds Pool	1,084,972				-		3,507	11,900	1,100,379
Investment in Non-US Developed Markets Pool	50,020				-		293	3,348	53,661
Investment in Non-US Emerging Markets Pool	10,385				-		27	664	11,076
	1,353,491	-	-		-		4,105	24,739	1,382,335
CYFD Next Generation Fund									
Investment in US Large Cap Active Pool	208,114				-		278	8,827	217,219
Investment in US Core Bonds Pool	1,084,972				-		3,507	11,900	1,100,379
Investment in Non-US Developed Markets Pool	50,020				-		293	3,348	53,661
Investment in Non-US Emerging Markets Pool	10,385				-		27	664	11,076
	1,353,491	-	-		-		4,105	24,739	1,382,335
NM Higher Education									
Investment in US Large Cap Active Pool	7,011,948				-		9,380	297,398	7,318,726
Investment in US Large Cap Index Pool	7,132,919				-		2	247,930	7,380,851
Investment in US Mid/Small Cap Pool	4,044,396				-		4,320	204,293	4,253,009
Investment in US Core Bonds Pool	4,394,256				-		14,204	48,194	4,456,654
Investment in Non-US Developed Markets Pool	1,313,388				-		7,701	87,878	1,408,967
Investment in Non-US Emerging Markets Pool	563,110				-		1,478	35,959	600,547
	24,460,017	-	-		-		37,085	921,652	25,418,754
City of Las Cruces									
Investment in US Large Cap Active Pool	5,947,564				-		7,956	252,254	6,207,774
Investment in US Large Cap Index Pool	3,158,582				-		1	109,788	3,268,371
Investment in US Mid/Small Cap Pool	5,727,702				-		6,119	289,322	6,023,143
Investment in Non-US Developed Markets Pool	2,078,486				-		12,188	139,072	2,229,746
	16,912,334	-	-		-		26,264	790,436	17,729,034
Total Third Party Investors	620,758,065	31,709	-		-		1,417,183	20,792,268	642,999,235
Grand Total	17,316,137,103	51,545,605	(58,802,438)	-	-		27,775,326	494,267,323	17,830,922,910

Change in Market Value For Quarter Ended September 30, 2013									
Fund Name	Market Value 6/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains- Real. & Unreal.	Market Value 9/30/13
By Asset Class									
Investment Pools Assets: *									
US Large Cap Active Pool	2,065,888,656	2,500,000	-	249,873	-	-	8,377,307	144,313,419	2,221,329,256
US Large Cap Index Pool	2,683,202,295	2,968,373	-	(115,000,000)	-	-	(51,211)	160,789,840	2,731,909,297
US Large Cap Enhanced Index Pool	499,326,548	-	-	(40,000,000)	-	-	2,194,988	25,147,437	486,668,973
US Mid/Small Cap Pool	730,336,912	2,123,953	-	(180,000,000)	-	-	1,121,084	57,494,219	611,076,168
Small/Mid Cap Index Pool	60,060,015	-	-	15,000,000	-	-	8	6,777,213	81,837,236
Small/Mid Cap Enhanced Index Pool	271,541,549	-	-	(110,000,000)	-	-	-	17,716,763	180,134,195
US Core Bonds Pool	3,196,397,601	10,205,718	-	-	-	-	30,408,377	7,750,713	3,244,762,409
Credit & Structured Finance	694,295,120	-	-	150,000,000	-	-	2,104,232	(1,852,814)	844,546,538
Non-US Developed Markets Index Pool	1,472,986,841	3,110,978	(19,615)	(1,440,688,323)	-	-	3,256,985	73,584,847	112,231,713
Non-US Emerging Markets Index Pool	892,666,703	3,062,241	-	(415,455,766)	-	-	5,455,085	19,787,741	505,516,004
Non-US Developed Markets Active Pool	-	-	-	1,109,224,348	-	-	4,191,657	66,895,208	1,180,311,213
Non-US Emerging Markets Active Pool	-	-	-	746,919,741	-	-	2,731,142	28,172,116	777,822,999
Absolute Return Pool	1,166,989,071	-	-	-	-	-	338	2,794,250	1,169,783,659
Private Equity Pool	1,522,830,594	-	-	-	-	-	6,237,909	40,877,540	1,569,946,043
Real Estate Pool	1,000,207,612	-	-	50,000,000	-	-	5,924,223	17,792,592	1,073,924,427
Real Return Pool	444,900,073	-	-	71,250,000	-	-	2,503,483	5,067,608	523,721,164
Total Investment Pools	16,701,629,589	23,971,263	(19,615)	(158,500,127)	-	-	75,331,490	673,108,692	17,315,521,293

Fund-Specific Assets:

Land Grant Permanent Fund: **									
Cash and Accruals	84,516,524	157,558,763	(133,789,152)	115,000,127	(6,400,000)	-	4,675	-	216,890,937
Severance Tax Permanent Fund: **									
Cash and Accruals	36,189,966	-	(42,618,162)	43,750,000	(2,200,000)	1,392,052	134,723	-	36,648,579
Economically Targeted Investments (ETI's)	54,424,478	-	-	-	-	(729,173)	73,185	116,073	53,884,563
Private Equity New Mexico	201,869,983	-	-	-	-	(1,489,452)	(69,315)	849,019	201,160,235
Stock Distributions/Private Equity	2,736,681	-	-	-	-	826,573	-	147,400	3,710,654
Tobacco Settlement Permanent Fund: **									
Cash and Accruals	7,087,112	-	-	(5,000,000)	-	-	137	-	2,087,249
Water Fund									
Cash and accruals	269,392	-	(4,000,000)	4,750,000	-	-	9	-	1,019,401
Grand Totals	17,088,723,725	181,530,026	(180,426,929)	-	(8,600,000)	-	75,474,904	674,221,184	17,830,922,910

* 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 For Quarter Ended September 30, 2013									
Fund Name	Market Value 6/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains- Real. & Unreal.	Market Value 9/30/13
Investment Pools Detail by Manager (Benchmark):									
US Large Cap Active Pool:									
SIC Managed Large Cap Active (Russell 1000 Index)	126	-	-	(127)	-	-	-	-	0
JP Morgan Asset Mgmt (Russell 1000 Growth Index)	619,597,747	-	-	250,000	(517,236)	-	1,389,050	70,323,967	691,043,528
T. Rowe Price (Russell 1000 Growth Index)	264,261,975	2,500,000	-	-	(216,543)	-	414,410	35,303,593	302,263,435
Brown Brothers Harriman (Russell 1000 Index)	528,804,779	-	-	-	(729,714)	-	2,047,555	22,693,478	552,816,098
Wellington Mgmt Co. (Russell 1000 Value Index)	655,274,411	-	-	-	(586,878)	-	4,526,292	15,992,381	675,206,206
Total externally managed US Large Cap Active funds	2,067,938,912	2,500,000	-	250,000	(2,050,371)	-	8,377,307	144,313,419	2,221,329,267
Sub - Total US Large Cap Active Pool	2,067,939,038	2,500,000	-	249,873	(2,050,371)	-	8,377,307	144,313,419	2,221,329,267
Management Fees	(2,050,371)	-	-	-	2,050,371	-	-	-	0
Total US Large Cap Active Pool	2,065,888,668	2,500,000	-	249,873	-	-	8,377,307	144,313,419	2,221,329,267
US Large Cap Index Pool:									
SIC Managed Large Cap Index (S&P 500 Index)	470,302	-	-	-	-	-	-	1	457,852
Northern Trust (Russell 1000 Index)	2,682,844,376	2,968,373	-	(115,000,000)	(121,900)	-	(51,367)	160,801,831	2,731,441,313
Northern Trust Transition Account	9,517	-	-	-	-	-	-	460	10,132
Sub - Total US Large Cap Index Pool	2,683,324,195	2,968,373	-	(115,000,000)	(121,900)	-	(51,211)	160,789,840	2,731,909,297
Management Fees	(121,900)	-	-	-	121,900	-	-	-	-
Total US Large Cap Index Pool	2,683,202,295	2,968,373	-	(115,000,000)	-	-	(51,211)	160,789,840	2,731,909,297
US Large Cap Enhanced Index Pool									
Pan Agora (Russell 1000 Index)	499,326,548	-	-	(40,000,000)	-	-	2,194,988	25,147,437	486,668,973
Sub - Total Enhanced Index Pool	499,326,548	-	-	(40,000,000)	-	-	2,194,988	25,147,437	486,668,973
Management Fees	-	-	-	-	-	-	-	-	-
Total US Enhanced Index Pool	499,326,548	-	-	(40,000,000)	-	-	2,194,988	25,147,437	486,668,973
US Mid/Small Cap Pool:									
Cortina (Russell Smallcap Growth Index)	285,951,447	123,953	-	(90,000,000)	(421,023)	-	29,571	28,018,292	223,702,240
Donald Smith (Russell Smallcap Value Index)	218,088,439	-	-	(50,000,000)	(503,235)	-	393,027	10,303,899	178,282,130
Seizert Partners (Russell Midcap Index)	227,532,895	2,000,000	-	(40,000,000)	(311,611)	-	698,486	19,172,028	209,091,798
Sub-Total Mid/Small Cap Funds	731,572,781	2,123,953	-	(180,000,000)	(1,235,869)	-	1,121,084	57,494,219	611,076,168
Management Fees	(1,235,869)	-	-	-	1,235,869	-	-	-	-
Total Mid/Small Cap Pool	730,336,912	2,123,953	-	(180,000,000)	-	-	1,121,084	57,494,219	611,076,168
Small/Mid Cap Index Pool									
Northern Trust (Russell 2500 Index)	60,060,015	-	-	15,000,000	-	-	8	6,777,213	81,837,236
Small/Mid Cap Enhanced Index Pool									
Blackrock (Russell 2000 Smallcap Index)	271,509,636	-	-	(110,000,000)	-	-	875,767	17,717,631	180,103,034
Blackrock Transition	31,913	-	-	-	-	-	116	(868)	31,161
Total US SMID Enhanced Index Pool	271,541,549	-	-	(110,000,000)	-	-	875,883	17,716,763	180,134,195
Total US Equities in Investment Pools									
	6,310,355,987	7,592,326	-	(429,750,127)	-	-	12,518,059	412,238,891	6,312,955,136
US Core Bonds Pool									
US Core Bonds Cash	873,104	-	-	-	-	-	-	-	873,127
PIMCO Barclays (Universal Bond Index)	1,595,906,569	-	-	-	(879,641)	-	11,139,305	7,256,545	1,613,422,778
Prudential Barclays (Universal Bond Index)	805,231,934	-	-	-	(339,839)	-	10,196,142	1,835,447	816,923,684
Loomis Sayles Barclays (Universal Bond Index)	796,036,332	10,205,718	-	-	(430,858)	-	9,072,907	(1,341,279)	813,542,820
Sub - Total Core Bonds Pool	3,198,047,939	10,205,718	-	-	(1,650,338)	-	30,408,377	7,750,713	3,244,762,409
Management Fees	(1,650,338)	-	-	-	1,650,338	-	-	-	-
Total US Core Bonds Pool	3,196,397,601	10,205,718	-	-	-	-	30,408,377	7,750,713	3,244,762,409
Credit & Structured Finance									
Cash	2,557,577	-	-	(2,557,578)	-	-	38	-	37
Equity LP Interests	691,737,545	-	-	152,557,578	-	-	2,104,194	(1,852,814)	844,546,503
Total CDO Equity Pool	694,295,121	-	-	150,000,000	-	-	2,104,232	(1,852,814)	844,546,539

Change in Market Value

For Quarter Ended September 30, 2013

Fund Name	Market Value 6/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains- Real. & Unreal.	Market Value 9/30/13
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Investment Pools Detail by Manager (Benchmark) (continued):

Absolute Return									
Cash Account	9,831,505	-	-	6,151,748	-	-	325	-	15,983,578
Austin Capital	10,742,909	-	-	-	-	-	-	(179,792)	10,563,117
Crestline Enchantment	310,270,162	-	-	-	-	-	-	(145,667)	310,124,495
Crestline Enchantment LLC	40,734,785	-	-	(5,132,000)	-	-	13	609,897	36,212,695
Crestline Offshore Recovery	12,454,905	-	-	(1,019,748)	-	-	-	(632,137)	10,803,020
Mariner Select LP	394,038,826	-	-	-	-	-	-	2,548,454	396,587,280
Altair Stars LP	201,097	-	-	-	-	-	-	-	201,097
Preferred LP	5,156,499	-	-	-	-	-	-	(66,716)	5,089,783
AAM High Desert	383,558,376	-	-	-	-	-	-	660,211	384,218,587
Total Hedge Funds	1,166,989,064	-	-	-	-	-	338	2,794,250	1,169,783,652
Non-US Developed Markets Index Pool:									
Alliance Bernstein (MSCI - EAFE Index)	1,472,590,805	3,110,978	(19,615)	(1,440,688,323)	(176,930)	-	3,256,985	73,583,114	111,657,014
SIC Tax Reclaims	572,965	-	-	-	-	-	-	1,733	574,698
Management Fees	(176,930)	-	-	-	176,930	-	-	-	-
Total Non-US Developed Markets Pool	1,472,986,840	3,110,978	(19,615)	(1,440,688,323)	-	-	3,256,985	73,584,847	112,231,712
Non-US Emerging Markets Index Pool:									
Alliance Bernstein (MSCI Emerg Mkts Free Index)	892,981,777	3,062,241	-	(415,455,766)	(315,074)	-	5,455,085	19,787,741	505,516,004
Management Fees	(315,074)	-	-	-	315,074	-	-	-	-
Total Non-US Emerging Markets Pool	892,666,703	3,062,241	-	(415,455,766)	-	-	5,455,085	19,787,741	505,516,004
Non-US Developed Markets Active Pool:									
LSV	-	-	-	247,679,156	-	-	1,087,156	11,924,213	260,690,525
T Rowe Price	-	-	-	246,098,061	-	-	751,330	10,168,732	257,018,123
Schroder	-	-	-	123,067,755	-	-	305,276	4,769,415	128,142,446
MFS	-	-	-	266,639,857	-	-	4,590	(1,098,329)	265,546,118
Templeton	-	-	-	265,861,331	-	-	12	(786,600)	265,074,743
Transition	-	-	-	(40,121,812)	-	-	2,043,293	41,917,777	3,839,258
Total Non-US Developed Active Markets Pool	-	-	-	1,109,224,348	-	-	4,191,657	66,895,208	1,180,311,213
Non-US Emerging Markets Active Pool:									
DuPont	-	-	-	479,843,230	-	-	1,508,522	30,869,598	512,221,350
Transition	-	-	-	263,544,585	-	-	162,262	(126,032)	263,580,815
Total Non-US Emerging Markets Active Pool	-	-	-	3,531,926	-	-	1,060,358	(2,571,450)	2,020,834
Total Non-US Equities in Investment Pools	2,365,653,543	6,173,219	(19,615)	-	-	-	2,731,142	28,172,116	777,822,999
Private Equity Pool									
National	1,228,602,211	-	-	(23,349,745)	-	-	6,047,846	27,588,253	1,238,888,565
International	195,809,218	-	-	(9,666,238)	-	-	20,639	13,929,082	200,092,701
Cash	84,828,706	-	-	36,371,064	-	-	2,645	-	121,202,415
Stock Distributions	13,590,459	-	-	(3,355,081)	-	-	166,779	(639,795)	9,762,362
Total Private Equity Pool	1,522,830,594	-	-	-	-	-	6,237,909	40,877,540	1,569,946,043
Real Estate Pool									
National	951,156,573	-	-	8,548,096	-	-	5,922,816	17,755,750	983,383,235
International	-	-	-	2,071,879	-	-	-	36,842	2,108,721
Cash	49,051,039	-	-	39,380,025	-	-	1,407	-	88,432,471
Total Real Estate Pool	1,000,207,612	-	-	50,000,000	-	-	5,924,223	17,792,592	1,073,924,427

Change in Market Value									
For Quarter Ended September 30, 2013									
Fund Name	Market Value 6/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains- Real. & Unreal.	Market Value 9/30/13
Investment Pools Detail by Manager (Benchmark) (continued):									
Real Return Pool									
Real Assets	226,219,984	-	-	64,489,369	-	-	510,579	4,539,999	295,759,931
Floating Rate Bank ING	99,228,781	-	-	-	-	-	1,342,896	415,378	100,987,055
Floating Rate Bank Loan Credit Suisse		-	-	100,000,000	-	-	649,280	112,231	100,761,511
Cash	119,451,308	-	-	(93,239,369)	-	-	728	-	26,212,667
Total Real Asset Pool	444,900,073	-	-	71,250,000	-	-	2,503,483	5,067,608	523,721,164
Total Assets in Investment Pools	16,701,629,594	23,971,263	(19,615)	(158,500,127)	-	-	75,331,490	673,108,692	17,315,521,297

Change in Market Value For Quarter Ended September 30, 2013									
Fund Name	Market Value 6/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains- Real. & Unreal.	Market Value 9/30/13
Permanent Funds:									
Land Grant Permanent Fund:									
Cash and Accruals	84,516,510	157,558,763	(133,789,152)	115,000,127	(6,400,000)	-	4,675	-	216,890,923
Private Equity Pool	1,165,533,233	-	-	-	-	-	4,774,327	31,286,561	1,201,594,121
Real Estate Pool	752,617,971	-	-	50,000,000	-	-	4,497,166	13,628,407	820,743,544
Real Asset Pool	357,554,394	-	-	71,250,000	-	-	2,050,347	4,163,490	435,018,231
Absolute Return Pool	846,945,076	-	-	15,000,000	-	-	249	2,130,305	864,075,630
US Large Cap Active Pool	1,499,538,732	-	-	(127)	-	-	6,074,463	104,710,089	1,610,323,157
US Large Cap Index Pool	1,861,941,051	-	-	(57,500,000)	-	-	(35,603)	111,557,035	1,915,962,483
US Large Cap Enhanced Index Pool	375,005,049	-	-	(40,000,000)	-	-	1,635,750	18,502,354	355,143,153
US Mid/Small Cap Pool	501,945,997	-	-	(141,250,000)	-	-	745,266	38,683,747	400,125,010
Small/Mid Cap Index Pool	33,601,493	-	-	15,000,000	-	-	5	4,174,268	52,775,766
Small/Mid Cap Enhanced Index Pool	219,095,411	-	-	(95,000,000)	-	-	699,462	13,931,881	138,726,754
US Core Bonds Pool	2,215,801,039	-	-	(27,500,000)	-	-	20,855,464	5,377,087	2,214,533,590
Credit & Structured Finance	547,659,491	-	-	100,000,000	-	-	1,657,108	(1,590,497)	647,726,102
Non-US Developed Markets Index Pool	1,037,979,455	-	-	(1,085,516,242)	-	-	1,735,769	47,858,843	2,057,825
Non-US Emerging Markets Index Pool	636,891,148	-	-	(311,591,825)	-	-	3,825,591	13,196,479	342,321,393
Non-US Developed Markets Active Pool	-	-	-	831,918,260	-	-	3,143,743	50,171,406	885,233,409
Non-US Emerging Markets Active Pool	-	-	-	560,189,807	-	-	2,048,356	21,129,088	583,367,251
Total - Land Grant Permanent Fund	12,136,626,050	157,558,763	(133,789,152)	-	(6,400,000)	-	53,712,138	478,910,543	12,686,618,342
Severance Tax Permanent Fund:									
Cash and Accruals	36,189,998	-	(42,618,162)	43,750,000	(2,200,000)	1,392,052	134,723	-	36,648,611
Economically Targeted Investments (ETI's)	54,424,478	-	-	-	-	(729,173)	73,185	116,073	53,884,563
Private Equity New Mexico	201,869,983	-	-	-	-	(1,489,452)	(69,315)	849,019	201,160,235
Private Equity Pool	357,297,362	-	-	-	-	-	1,463,582	9,590,979	368,351,923
Stock Distributions/Private Equity	2,736,680	-	-	-	-	826,573	-	147,400	3,710,653
Real Estate Pool	247,589,642	-	-	-	-	-	1,427,057	4,164,185	253,180,884
Real Asset Pool	87,345,678	-	-	-	-	-	453,136	904,118	88,702,932
Absolute Return Pool	299,290,435	-	-	(15,000,000)	-	-	83	614,250	284,904,768
US Large Cap Active Pool	488,918,877	-	-	-	-	-	1,980,555	34,140,324	525,039,756
US Large Cap Index Pool	585,082,438	-	-	(50,000,000)	-	-	(11,198)	35,342,666	570,413,906
US Large Cap Enhanced Index Pool	124,321,501	-	-	-	-	-	559,238	6,645,083	131,525,822
US Mid/Small Cap Pool	165,869,088	-	-	(38,750,000)	-	-	259,121	13,064,653	140,442,862
Small/Mid Cap Index Pool	11,603,594	-	-	-	-	-	1	1,141,542	12,745,137
Small/Mid Cap Enhanced Index Pool	52,446,137	-	-	(15,000,000)	-	-	176,421	3,784,882	41,407,440
US Core Bonds Pool	705,695,035	-	-	25,000,000	-	-	6,855,231	1,703,273	739,253,539
Credit & Structured Finance	146,634,150	-	-	50,000,000	-	-	447,124	(262,317)	196,818,957
Non-US Developed Markets Index Pool	365,517,918	-	-	(360,172,080)	-	-	781,288	18,071,885	24,199,011
Non-US Emerging Markets Index Pool	214,434,920	-	-	(103,863,942)	-	-	1,291,835	4,500,418	116,363,231
Non-US Developed Markets Active Pool	-	-	-	277,306,086	-	-	1,047,914	16,723,802	295,077,802
Non-US Emerging Markets Active Pool	-	-	-	186,729,936	-	-	682,786	7,043,028	194,455,750
Total - Severance Tax Permanent Fund	4,147,267,914	-	(42,618,162)	-	(2,200,000)	-	17,552,767	158,285,263	4,278,287,782
Tobacco Settlement Permanent Fund									
Cash and Accruals	7,087,025	-	-	(5,000,000)	-	-	77	-	2,087,102
Absolute Return Pool	16,036,751	-	-	-	-	-	4	38,398	16,075,153
US Large Cap Active Pool	421,434	-	-	-	-	-	1,707	29,429	452,570
US Large Cap Index Pool	82,219,396	-	-	(2,500,000)	-	-	(1,567)	4,914,505	84,632,334
US Mid/Small Cap Pool	1,100,827	-	-	-	-	-	1,995	99,695	1,202,517
Small/Mid Cap Index Pool	14,854,930	-	-	-	-	-	2	1,461,403	16,316,335
US Core Bonds Pool	37,191,027	-	-	2,500,000	-	-	368,744	89,440	40,149,211
Non-US Developed Markets Index Pool	8,141,011	-	-	5,000,000	-	-	121,222	1,098,330	14,360,563
Non-US Emerging Markets Index Pool	3,113,175	-	-	-	-	-	24,229	147,938	3,285,342
Total - Tobacco Settlement Permanent Fund	170,165,576	-	-	-	-	-	516,413	7,879,138	178,561,127

Change in Market Value For Quarter Ended September 30, 2013									
Fund Name	Market Value 6/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains- Real. & Unreal.	Market Value 9/30/13
Permanent Funds (continued):									
Water Permanent Fund									
Cash and Accruals	269,392	-	(4,000,000)	4,750,000	-	-	9	-	1,019,401
Absolute Return Pool	4,717,913	-	-	-	-	-	1	11,297	4,729,211
US Large Cap Active Pool	(163,045)	-	-	250,000	-	-	352	6,071	93,378
US Large Cap Index Pool	24,741,987	-	-	(5,000,000)	-	-	(376)	1,183,772	20,925,383
US Mid/Small Cap Pool	1,332,481	-	-	-	-	-	2,414	120,678	1,455,573
US Core Bonds Pool	11,177,276	-	-	-	-	-	106,078	27,086	11,310,440
Non-US Developed Markets Index Pool	3,332,739	-	-	-	-	-	32,174	347,492	3,712,405
Non-US Emerging Markets Index Pool	1,149,449	-	-	-	-	-	8,946	54,623	1,213,018
Total - Water Permanent Fund	46,558,192	-	(4,000,000)	-	-	-	149,598	1,751,019	44,458,809
Total Permanent Funds									
	16,500,617,732	157,558,763	(180,407,314)	-	(8,600,000)	-	71,930,916	646,825,963	17,187,926,060

Change in Market Value For Quarter Ended September 30, 2013									
Fund Name	Market Value 6/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains- Real. & Unreal.	Market Value 9/30/13
Third Party Investors:									
NMMI Trust Scholarship									
Investment in US Large Cap Index Pool	2,076,019	-	-	-	-	-	(40)	124,482	2,200,461
Investment in US Mid/Small Cap Pool	665,172	-	-	-	-	-	1,205	60,241	726,618
Investment in US Core Bonds Pool	1,708,482	-	-	-	-	-	16,215	4,140	1,728,837
Investment in Non-US Developed Markets Pool	638,729	-	-	-	-	-	6,166	66,598	711,493
Investment in Non-US Emerging Markets Pool	115,195	-	-	-	-	-	896	5,474	121,565
	5,203,597	-	-	-	-	-	24,442	260,935	5,488,974
NMMI Legislative Scholarship									
Investment in US Large Cap Index Pool	3,687,128	95,775	-	-	-	-	(73)	226,877	4,009,707
Investment in US Mid/Small Cap Pool	1,134,595	17,380	-	-	-	-	2,088	104,346	1,258,409
Investment in US Core Bonds Pool	3,036,810	375,937	-	-	-	-	32,380	3,453,394	3,453,394
Investment in Non-US Developed Markets Pool	915,582	-	(19,615)	-	-	-	10,760	116,212	1,022,939
Investment in Non-US Emerging Markets Pool	460,033	30,524	-	-	-	-	2,119	12,941	505,617
	9,234,148	519,616	(19,615)	-	-	-	47,274	468,643	10,250,066
NMMI Patterson Account									
Investment in US Large Cap Index Pool	1,740,735	-	-	-	-	-	(33)	104,378	1,845,080
Investment in US Mid/Small Cap Pool	535,493	-	-	-	-	-	970	48,499	584,962
Investment in US Core Bonds Pool	1,430,956	-	-	-	-	-	13,580	3,468	1,448,004
Investment in Non-US Developed Markets Pool	534,559	-	-	-	-	-	5,161	55,736	595,456
Investment in Non-US Emerging Markets Pool	114,112	-	-	-	-	-	888	5,422	120,422
	4,355,855	-	-	-	-	-	20,566	217,503	4,593,924
NMMI Capital Outlay									
Investment in US Large Cap Index Pool	377,466	182,598	-	-	-	-	(11)	33,582	593,635
Investment in US Mid/Small Cap Pool	116,379	51,573	-	-	-	-	304	15,212	183,468
Investment in US Core Bonds Pool	314,599	198,134	-	-	-	-	4,866	1,243	518,842
Investment in Non-US Developed Markets Pool	117,569	50,978	-	-	-	-	1,627	17,573	187,747
Investment in Non-US Emerging Markets Pool	24,797	16,717	-	-	-	-	324	1,973	43,811
	950,810	500,000	-	-	-	-	7,110	69,583	1,527,503
NMMI Operating									
Investment in US Large Cap Index Pool		190,000	-	-	-	-	(4)	11,393	201,389
Investment in US Mid/Small Cap Pool		55,000	-	-	-	-	100	4,981	60,081
Investment in US Core Bonds Pool		180,000	-	-	-	-	1,708	437	182,145
Investment in Non-US Developed Markets Pool		60,000	-	-	-	-	579	6,256	66,835
Investment in Non-US Emerging Markets Pool		15,000	-	-	-	-	117	713	15,830
		500,000	-	-	-	-	2,500	23,780	526,280
NMIMT Employee Benefit Trust									
Investment in US Large Cap Index Pool	545,038	-	-	-	-	-	(11)	32,682	577,709
Investment in US Mid/Small Cap Pool	119,450	-	-	-	-	-	216	10,819	130,485
Investment in US Core Bonds Pool	272,604	-	-	-	-	-	2,587	661	275,852
Investment in Non-US Developed Markets Pool	85,874	-	-	-	-	-	829	8,954	95,657
	1,022,966	-	-	-	-	-	3,621	53,116	1,079,703
NMIMT Plant/Debt/Allocated Fund									
Investment in US Core Bonds Pool	13,354,496	-	-	-	-	-	126,741	32,362	13,513,599
	13,354,496	-	-	-	-	-	126,741	32,362	13,513,599
NMIMT Endowment Fund									
Investment in US Large Cap Index Pool	13,952,625	-	-	-	-	-	(265)	836,628	14,788,988
Investment in US Core Bonds Pool	11,145,318	-	-	-	-	-	105,775	27,009	11,278,102
	25,097,943	-	-	-	-	-	105,510	863,637	26,067,090

Change in Market Value For Quarter Ended September 30, 2013									
Fund Name	Market Value 6/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains- Real. & Unreal.	Market Value 9/30/13
NM Tech Research Fund									
Investment in US Large Cap Index Pool	13,157,565	-	-	-	-	-	(250)	788,956	13,946,271
Investment in US Core Bonds Pool	2,448,726	-	-	-	-	-	23,240	5,934	2,477,900
	15,606,291	-	-	-	-	-	22,990	794,890	16,424,171
NM School for the Blind and Visually Impaired									
Investment in US Large Cap Active Pool	826,941	-	-	-	-	-	3,349	57,746	888,036
Investment in US Mid/Small Cap Pool	956,484	-	-	-	-	-	1,733	86,621	1,044,838
Investment in US Core Bonds Pool	4,782,873	-	-	-	-	-	45,392	11,590	4,839,855
Investment in Non-US Developed Markets Pool	724,517	-	-	-	-	-	6,994	75,543	807,054
Investment in Non-US Emerging Markets Pool	777,981	-	-	-	-	-	6,055	36,970	821,006
	8,068,796	-	-	-	-	-	63,523	268,470	8,400,789
NM Retiree Health Care Authority									
Investment in US Large Cap Active Pool	39,163,814	2,500,000	-	-	-	-	166,260	2,773,419	44,603,493
Investment in US Large Cap Index Pool	38,505,710	2,500,000	-	-	-	-	(730)	2,324,426	43,329,406
Investment in US Mid/Small Cap Pool	31,061,127	2,000,000	-	-	-	-	59,473	2,885,323	36,005,923
Investment in US Core Bonds Pool	94,271,100	7,000,000	-	-	-	-	938,868	226,531	102,436,499
Investment in Non-US Developed Markets Pool	40,216,042	3,000,000	-	-	-	-	413,816	4,342,867	47,972,725
Investment in Non-US Emerging Markets Pool	29,345,058	3,000,000	-	-	-	-	243,816	1,517,862	34,106,736
	272,562,851	20,000,000	-	-	-	-	1,821,503	14,070,428	308,454,782
NM Comm. of Public Lands-O&G									
Investment in US Large Cap Index Pool	2,905,851	-	-	-	-	-	(55)	174,240	3,080,036
Investment in US Large Cap Active Pool	3,092,001	-	-	-	-	-	12,525	215,908	3,320,434
Investment in US Core Bonds Pool	5,607,468	-	-	-	-	-	53,217	13,589	5,674,274
	11,605,320	-	-	-	-	-	65,687	403,737	12,074,744
NM Game and Fish Department									
Investment in US Large Cap Index Pool	361,112	-	-	-	-	-	(7)	21,653	382,758
Investment in US Mid/Small Cap Pool	125,874	-	-	-	-	-	228	11,400	137,502
Investment in US Core Bonds Pool	347,854	-	-	-	-	-	3,301	843	351,998
Investment in Non-US Developed Markets Pool	58,514	-	-	-	-	-	565	6,101	65,180
Investment in Non-US Emerging Markets Pool	46,639	-	-	-	-	-	363	2,217	49,219
	939,993	-	-	-	-	-	4,450	42,214	986,657
Eastern NM University									
Investment in US Large Cap Index Pool	4,391,811	-	-	-	-	-	(83)	263,342	4,655,070
Investment in US Mid/Small Cap Pool	1,356,604	-	-	-	-	-	2,457	122,861	1,481,922
Investment in US Core Bonds Pool	2,049,517	-	-	-	-	-	19,451	4,967	2,073,935
Investment in Non-US Developed Markets Pool	799,173	-	-	-	-	-	7,715	83,326	890,214
Investment in Non-US Emerging Markets Pool	71,230	-	-	-	-	-	554	3,384	75,168
	8,668,335	-	-	-	-	-	30,094	477,880	9,176,309
ISC-Improvement to the Rio Grande									
Investment in US Large Cap Active Pool	715,751	-	-	-	-	-	2,899	49,980	768,630
Investment in US Core Bonds Pool	726,583	-	-	-	-	-	6,895	1,761	735,239
	1,442,334	-	-	-	-	-	9,794	51,741	1,503,869
ISC-Irrigation Works Construction									
Investment in US Large Cap Active Pool	10,934,918	-	-	-	-	-	44,296	763,565	11,742,779
Investment in US Core Bonds Pool	7,604,675	-	-	-	-	-	72,173	18,429	7,695,277
	18,539,593	-	-	-	-	-	116,469	781,994	19,438,056

Change in Market Value For Quarter Ended September 30, 2013									
Fund Name	Market Value 6/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains- Real. & Unreal.	Market Value 9/30/13
PRC Patients' Comp Fund									
Investment in US Large Cap Index Pool	8,061,851	-	-	-	-	-	(153)	483,406	8,545,104
Investment in US Mid/Small Cap Pool	2,306,340	-	-	-	-	-	4,178	208,875	2,519,393
Investment in US Core Bonds Pool	25,648,037	-	-	-	-	-	243,413	62,154	25,953,604
Investment in Non-US Developed Markets Pool	2,558,761	-	-	-	-	-	24,701	266,791	2,850,253
Investment in Non-US Emerging Markets Pool	2,061,676	-	-	-	-	-	16,047	97,971	2,175,694
	40,636,665	-	-	-	-	-	288,186	1,119,197	42,044,048
LACCIPPERMANENT									
Investment in US Large Cap Active Pool	6,134,661	-	-	-	-	-	24,850	428,374	6,587,885
Investment in US Large Cap Index Pool	6,405,616	-	-	-	-	-	(122)	384,341	6,789,835
Investment in US Mid/Small Cap Pool	5,242,499	-	-	-	-	-	9,499	474,793	5,726,691
Investment in US Core Bonds Pool	3,956,809	-	-	-	-	-	37,553	9,589	4,003,951
Investment in Non-US Developed Markets Pool	3,359,396	-	-	-	-	-	32,430	350,269	3,742,095
Investment in Non-US Emerging Markets Pool	1,129,241	-	-	-	-	-	8,789	53,660	1,191,690
	26,228,222	-	-	-	-	-	112,999	1,701,026	28,042,247
LACCEMETERY									
Investment in US Large Cap Active Pool	187,175	-	-	-	-	-	758	13,071	201,004
Investment in US Large Cap Index Pool	194,812	-	-	-	-	-	(4)	11,685	206,493
Investment in US Mid/Small Cap Pool	160,395	-	-	-	-	-	291	14,530	175,216
Investment in US Core Bonds Pool	119,793	-	-	-	-	-	1,139	291	121,223
Investment in Non-US Developed Markets Pool	101,298	-	-	-	-	-	978	10,562	112,838
Investment in Non-US Emerging Markets Pool	34,898	-	-	-	-	-	272	1,658	36,828
	798,370	-	-	-	-	-	3,434	51,797	853,601
LACGENFUN									
Investment in US Large Cap Active Pool	3,116,904	-	-	-	-	-	12,626	217,647	3,347,177
Investment in US Large Cap Index Pool	3,316,848	-	-	-	-	-	(63)	199,053	3,515,838
Investment in US Mid/Small Cap Pool	2,800,094	-	-	-	-	-	5,073	253,592	3,058,759
Investment in US Core Bonds Pool	2,141,842	-	-	-	-	-	20,327	5,191	2,167,360
Investment in Non-US Developed Markets Pool	2,305,680	-	-	-	-	-	22,258	240,402	2,568,340
Investment in Non-US Emerging Markets Pool	579,177	-	-	-	-	-	4,507	27,519	611,203
	14,260,546	-	-	-	-	-	64,728	943,404	15,268,678
NMPSIA - Benefits									
Investment in US Large Cap Index Pool	5,877,841	-	-	-	-	-	(112)	352,447	6,230,176
Investment in US Mid/Small Cap Pool	1,555,876	-	-	-	-	-	2,819	140,908	1,699,603
Investment in US Core Bonds Pool	3,956,948	-	-	-	-	-	37,553	9,589	4,004,090
Investment in Non-US Developed Markets Pool	594,669	-	-	-	-	-	5,741	62,003	662,413
Investment in Non-US Emerging Markets Pool	830,803	-	-	-	-	-	6,467	39,481	876,751
	12,816,137	-	-	-	-	-	52,468	604,428	13,473,033
NMPSIA - Risk									
Investment in US Large Cap Index Pool	5,740,036	-	-	-	-	-	(109)	344,185	6,084,112
Investment in US Mid/Small Cap Pool	1,502,855	-	-	-	-	-	2,723	136,106	1,641,684
Investment in US Core Bonds Pool	3,984,234	-	-	-	-	-	37,812	9,655	4,031,701
Investment in Non-US Developed Markets Pool	585,475	-	-	-	-	-	5,653	61,044	652,172
Investment in Non-US Emerging Markets Pool	845,704	-	-	-	-	-	6,581	40,188	892,473
	12,658,304	-	-	-	-	-	52,660	591,178	13,302,142
NMHU Endowment Fund									
Investment in US Large Cap Index Pool	1,327,721	-	-	-	-	-	(26)	79,613	1,407,308
Investment in US Mid/Small Cap Pool	391,366	-	-	-	-	-	709	35,444	427,519
Investment in US Core Bonds Pool	936,813	-	-	-	-	-	8,893	2,271	947,977
Investment in Non-US Developed Markets Pool	188,057	-	-	-	-	-	1,815	19,608	209,480
Investment in Non-US Emerging Markets Pool	105,196	-	-	-	-	-	820	5,006	111,022
	2,949,153	-	-	-	-	-	12,211	141,942	3,103,306

Change in Market Value For Quarter Ended September 30, 2013									
Fund Name	Market Value 6/30/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Income	Gains- Real. & Unreal.	Market Value 9/30/13
Springer School District									
Investment in US Large Cap Index Pool	43,513	-	-	-	-	-	(1)	2,609	46,121
Investment in US Mid/Small Cap Pool	34,018	-	-	-	-	-	61	3,082	37,161
Investment in US Core Bonds Pool	24,083	-	-	-	-	-	229	59	24,371
Investment in Non-US Developed Markets Pool	34,882	-	-	-	-	-	335	3,620	38,837
Investment in Non-US Emerging Markets Pool	32,674	-	-	-	-	-	255	1,560	34,489
	169,170	-	-	-	-	-	879	10,930	180,979
NMMFA General Fund									
Investment in US Large Cap Index Pool	4,490,218	-	-	-	-	-	(85)	269,243	4,759,376
Investment in US Core Bonds Pool	19,106,703	-	-	-	-	-	181,332	46,301	19,334,336
	23,596,921	-	-	-	-	-	181,247	315,544	24,093,712
NMMFA IFT Housing Trust Fund									
Investment in US Core Bonds Pool	9,331,422	2,451,647	-	-	-	-	110,144	27,563	11,920,776
	9,331,422	2,451,647	-	-	-	-	110,144	27,563	11,920,776
NMMI LFC/VC Maint. Endowment									
Investment in US Large Cap Index Pool	2,005,451	-	-	-	-	-	(38)	120,202	2,125,615
Investment in US Mid/Small Cap Pool	616,815	-	-	-	-	-	1,117	55,847	673,779
Investment in US Core Bonds Pool	1,646,997	-	-	-	-	-	15,638	3,993	1,666,628
Investment in Non-US Developed Markets Pool	615,952	-	-	-	-	-	5,943	64,190	686,085
Investment in Non-US Emerging Markets Pool	131,466	-	-	-	-	-	1,022	6,244	138,732
	5,016,681	-	-	-	-	-	23,682	250,476	5,290,839
CYFD Trust Fund Non-Expendable									
Investment in US Large Cap Active Pool	202,275	-	-	-	-	-	819	14,125	217,219
Investment in US Core Bonds Pool	1,087,423	-	-	-	-	-	10,320	2,636	1,100,379
Investment in Non-US Developed Markets Pool	48,171	-	-	-	-	-	465	5,025	53,661
Investment in Non-US Emerging Markets Pool	10,496	-	-	-	-	-	81	499	11,076
	1,348,365	-	-	-	-	-	11,685	22,285	1,382,335
CYFD Next Generation Fund									
Investment in US Large Cap Active Pool	202,275	-	-	-	-	-	819	14,125	217,219
Investment in US Core Bonds Pool	1,087,423	-	-	-	-	-	10,320	2,636	1,100,379
Investment in Non-US Developed Markets Pool	48,171	-	-	-	-	-	465	5,025	53,661
Investment in Non-US Emerging Markets Pool	10,496	-	-	-	-	-	81	499	11,076
	1,348,365	-	-	-	-	-	11,685	22,285	1,382,335
NM Higher Education									
Investment in US Large Cap Active Pool	6,815,223	-	-	-	-	-	27,608	475,895	7,318,726
Investment in US Large Cap Index Pool	6,963,442	-	-	-	-	-	(133)	417,542	7,380,851
Investment in US Mid/Small Cap Pool	3,893,353	-	-	-	-	-	7,053	352,603	4,253,009
Investment in US Core Bonds Pool	4,404,184	-	-	-	-	-	41,797	10,673	4,456,654
Investment in Non-US Developed Markets Pool	1,264,875	-	-	-	-	-	12,210	131,882	1,408,967
Investment in Non-US Emerging Markets Pool	569,075	-	-	-	-	-	4,429	27,043	600,547
	23,910,152	-	-	-	-	-	92,964	1,415,638	25,418,754
City of Las Cruces									
Investment in US Large Cap Active Pool	5,780,701	-	-	-	-	-	23,417	403,656	6,207,774
Investment in US Large Cap Index Pool	3,083,534	-	-	-	-	-	(59)	184,896	3,268,371
Investment in US Mid/Small Cap Pool	5,513,793	-	-	-	-	-	9,990	499,360	6,023,143
Investment in Non-US Developed Markets Pool	2,001,710	-	-	-	-	-	19,325	208,711	2,229,746
	16,379,738	-	-	-	-	-	52,673	1,296,623	17,729,034
Total Third Party Investors	588,108,405	23,971,263	(19,615)	-	-	-	3,543,919	27,395,229	642,999,201
Grand Total	17,088,723,725	181,530,026	(180,426,929)	-	(8,600,000)	-	75,474,835	674,221,192	17,830,922,910

**Investment Holdings Report
Notes to Report
September 30, 2013**

Page eight reflects the summary of activity in the State Investment Council's portfolio for the month ended September 30, 2013. Items to note:

- The monthly contribution from the State Land Office was \$51,513,896: a decrease of \$4,892,229 from August.
- 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 \$31,709 as reflected on page 17.

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.