

New Mexico

State Investment Council



Investment Holdings Report

June 30, 2013

FY 2013

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FY 2013

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State Investment Council
Managed Net Assets
June 30, 2013

	Securities	Cash & Accrued Income	Other Assets & Liabilities	Net Assets	% of Total
Equities					
Domestic Equities:					
Large Cap Pools					
Large Cap Active Pool	2,005,168,349	65,271,892	(4,551,574)	2,065,888,667	12.09%
Large Cap Indexed Pool	2,683,405,484	387,084	(590,272)	2,683,202,296	15.70%
Large Cap Enhanced Indexed Pool	495,445,660	2,019,237	1,861,651	499,326,548	2.92%
Total Large Cap Equities	5,184,019,493	67,678,213	(3,280,195)	5,248,417,511	30.71%
Small/Mid Cap Pool					
Mid/Small Cap Pool	699,505,987	28,536,948	2,293,978	730,336,913	4.27%
Small/Mid Cap Index Pool	60,060,014			60,060,014	0.35%
Small/Mid Cap Enhanced Index Pool	269,544,663	1,948,673	48,213	271,541,549	1.59%
Total Small/Mid Cap Equities	1,029,110,664	30,485,621	2,342,191	1,061,938,476	6.21%
Total Domestic Equities	6,213,130,157	98,163,834	(938,004)	6,310,355,987	36.93%
International Pools					
Non-US Developed Markets	1,463,812,211	12,733,532	(3,558,901)	1,472,986,841	8.62%
Non-US Emerging Markets	880,658,342	12,323,436	(315,074)	892,666,703	5.22%
Total International Equities	2,344,470,553	25,056,968	(3,873,975)	2,365,653,544	13.84%
Total Equities	8,557,600,710	123,220,802	(4,811,979)	8,676,009,532	50.77%
Fixed Income					
Core Bonds Pool	3,277,093,326	102,910,558	(183,606,284)	3,196,397,598	18.70%
Credit & Structured Finance	691,737,545	2,557,578		694,295,123	4.06%
Total Fixed Income	3,968,830,871	105,468,136	(183,606,284)	3,890,692,721	22.77%
Other Securities and Cash		128,062,993	54,424,478	182,487,471	1.07%
Real Estate	951,156,494	49,051,118		1,000,207,612	5.85%
Real Assets	324,929,047	155,114,121	(35,143,096)	444,900,073	2.60%
Absolute Return	1,157,157,527	9,831,538		1,166,989,058	6.83%
Private Equity	1,623,375,710	101,324,867		1,724,700,577	10.09%
Stock Distributions/Private Equity	2,736,681			2,736,681	0.02%
Total Managed Net Assets	16,585,787,040	672,073,575	(169,136,881)	17,088,723,725	100.00%

Land Grant Permanent Fund
June 30, 2013

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	84,516,510	0.70%	0.00%
Equities:			
Large Cap Active Pool	1,499,538,732	12.36%	
Large Cap Index Pool	1,861,941,051	15.34%	
Large Cap Enhanced Indexed Pool	375,005,049	3.09%	
Small/Mid Cap Active Pool	501,945,997	4.14%	
Small/Mid Cap Index Pool	33,601,493	0.27%	
Small/Mid Cap Enhanced Index Pool	<u>219,095,411</u>	1.80%	
Total US Equities	4,491,127,733	36.90%	43.00%
Non-US Developed Markets Pool	1,037,979,455	8.55%	
Non-US Emerging Markets Pool	<u>636,891,148</u>	5.25%	
Total Non-US Equities	1,674,870,603	13.80%	<u>15.00%</u>
Total Equities	6,165,998,336	51.70%	58.00%
Core Bonds	2,215,801,039	18.26%	14.00%
Credit & Structured Finance	<u>547,659,491</u>	4.51%	<u>6.00%</u>
Total Fixed Income	2,763,460,530	22.77%	20.00%
Real Estate	752,617,971	6.20%	6.00%
Real Assets	357,554,394	2.95%	1.00%
Private Equity:			
Private Equity National	1,165,533,233	9.60%	
Private Equity New Mexico	-	-	
Stock Distributions/Private Equity	<u>-</u>	0.00%	
Total Private Equity	1,165,533,233	9.60%	<u>10.00%</u>
Absolute Return	846,945,076	6.98%	6.00%
Total Fund Net Assets	<u><u>12,136,626,050</u></u>	<u><u>100%</u></u>	<u><u>100%</u></u>

Severance Tax Permanent Fund
June 30, 2013

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	36,189,998	0.87%	0.00%
Equities:			
Large Cap Active Pool	488,918,877	11.79%	
Large Cap Index Pool	585,082,438	14.11%	
Large Cap Enhanced Indexed Pool	124,321,501	3.00%	
Small/Mid Cap Active Pool	165,869,088	4.00%	
Small/Mid Cap Index Pool	11,603,594	0.28%	
Small/Mid Cap Enhanced Index Pool	52,446,137	1.26%	
Total US Equities	1,428,241,636	34.44%	43.00%
Non-US Developed Markets Pool	365,517,918	8.81%	
Non-US Emerging Markets Pool	214,434,920	5.17%	
Total Non-US Equities	579,952,838	13.98%	15.00%
Total Equities	2,008,194,473	48.42%	58.00%
Core Bonds	705,695,035	17.02%	14.00%
Credit & Structured Finance	146,634,150	3.54%	6.00%
Total Fixed income	852,329,185	20.56%	20.00%
Economically Targeted Invest.	54,424,478	1.31%	0.00%
Real Estate	247,589,642	5.97%	6.00%
Real Assets	87,345,678	2.11%	
Private Equity:			
Private Equity National	357,297,362	8.62%	
Private Equity New Mexico	201,869,983	4.87%	
Stock Distributions/Private Equity	2,736,680	0.07%	
Total Private Equity	561,904,025	13.56%	10.00%
Absolute Return	299,290,435	7.22%	6.00%
Total Fund Net Assets	4,147,267,914	100.0%	100.0%

Tobacco Settlement Permanent Fund
June 30, 2013

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	7,087,024	4.16%	
Equities:			
Large Cap Active Pool	421,434	0.25%	
Large Cap Index Pool	82,219,396	48.32%	48.56%
Small/Mid Cap Active Pool	1,100,827	0.65%	0.65%
Small/Mid Cap Index Pool	<u>14,854,930</u>		<u>11.00%</u>
Total US Equities	98,596,587	49.21%	57.00%
Non-US Developed Markets Pool	8,141,011	4.78%	7.0%
Non-US Emerging Markets Pool	<u>3,113,175</u>	<u>1.83%</u>	<u>3.0%</u>
Total Non-US Equities	<u>11,254,186</u>	<u>6.61%</u>	<u>10.00%</u>
Total Equities	109,850,773	55.83%	67.00%
Core Bonds	37,191,027	21.86%	23.0%
Absolute Return	<u>16,036,751</u>	<u>9.42%</u>	10.00%
Total Fund Net Assets, excl. cash	<u>163,078,551</u>	<u>91.27%</u>	<u>100.00%</u>
Total Fund Net Assets	<u>170,165,575</u>		

Water Permanent Fund
June 30, 2013

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	269,392	0.58%		
Equities:				
Large Cap Active Pool	(163,045)	-0.35%	-0.35%	46.0%
Large Cap Index Pool	24,741,987		0.00%	
Small/Mid Cap Active Pool	<u>1,332,481</u>	2.86%	2.86%	<u>11.00%</u>
Total US Equities	25,911,423	2.51%		57.00%
Non-US Developed Markets Pool	3,332,739	7.16%		7.0%
Non-US Emerging Markets Pool	<u>1,149,449</u>	<u>2.47%</u>		3.0%
Total Non-US Equities	<u>4,482,188</u>	9.63%		10.00%
Total Equities	30,393,611	12.14%		67.00%
Core Bonds	11,177,276	24.01%		23.0%
Absolute Return	<u>4,717,913</u>	<u>10.13%</u>		10.00%
Total Fund Net Assets, excl. cash	<u>46,288,800</u>	<u>46.86%</u>		<u>100.00%</u>
Total Fund Net Assets	<u><u>46,558,192</u></u>			

Third Party Investors Asset Allocation

June 30, 2013

	Market Value	% of Net Assets
Cash / Cash Equivalents	0	0.00%
Equities:		
Large Cap Active Pool	77,172,644	13.12%
Large Cap Index Pool	129,218,847	21.97%
Small/Mid Cap Active Pool	60,088,679	10.22%
Total US Equities	266,480,170	45.31%
Non-US Developed Markets Pool	58,015,748	9.86%
Non-US Emerging Markets Pool	37,077,866	6.30%
Total Non-US Equities	95,093,614	16.17%
Total Equities	361,573,784	61.48%
Core Bonds	226,534,621	38.52%
Total Third Party Ownership	588,108,405	100.00%

Third Party Investors Allocation by Pool

June 30, 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	-	2,076,013	-	1,708,538	115,188	665,168	638,734	5,203,641						
NMMI Legislative Scholarship	-	3,687,912	-	3,035,915	241,837	1,134,789	1,134,172	9,234,625						
NMMI Patterson Account	-	1,740,727	-	1,430,932	114,105	535,514	534,559	4,355,837						
NMMI Capital Outlay	-	377,455	-	314,585	24,796	116,384	117,570	950,790						
NMIMT Employee Benefit Trust	-	545,035	-	272,606	-	119,454	85,867	1,022,962						
NMIMT Plant/Debt/Allocated Fund	-	-	-	13,354,479	-	-	-	13,354,479						
NMIMT Endowment Fund	-	13,952,628	-	11,145,303	-	-	-	25,097,931						
NM Tech Research Fund	-	13,157,574	-	2,448,751	-	-	-	15,606,325						
NMMI LFC/VCM	-	2,004,627	-	1,647,773	131,400	616,655	615,638	5,016,093						
NM School for the Visually Handicapped	826,974	-	-	4,782,864	777,980	956,445	724,517	8,068,780						
NM Retiree Health Care Authority	39,163,820	38,505,680	-	94,270,818	29,345,033	31,061,146	40,216,058	272,562,555						
NM Commissioner of Public Lands-O&G	3,091,993	2,905,853	-	5,607,467	-	-	-	11,605,313						
NM Game and Fish Department	-	361,106	-	347,833	46,634	125,873	58,508	939,954						
Eastern NM University	-	4,391,814	-	2,049,533	71,222	1,356,596	799,161	8,668,326						
ISC-Improvement to the Rio Grande	715,756	-	-	726,589	-	-	-	1,442,345						
ISC-Improvement Works Construction	10,934,902	-	-	7,604,668	-	-	-	18,539,570						
PRC-Patients' Comp Fund	-	8,061,858	-	25,647,998	2,061,680	2,306,343	2,558,755	40,636,634						
LACCIPPERMANENT	6,134,670	6,409,731	-	3,956,829	1,129,213	5,242,535	3,359,383	26,232,361						
LACCEMETERY	187,171	194,856	-	119,963	34,882	160,431	101,296	798,599						
LACGENFUN	3,116,892	3,319,654	-	2,141,816	579,109	2,800,093	2,305,666	14,263,230						
NM Finance Authority	-	4,490,223	-	19,106,697	-	-	-	23,596,920						
NMFA IFT Hou	-	-	-	9,331,506	-	-	-	9,331,506						
NMPSIA - Benefits	-	5,877,838	-	3,956,937	830,823	1,555,872	594,659	12,816,129						
NMPSIA - Risk	-	5,740,045	-	3,984,238	845,701	1,502,844	585,470	12,658,298						
NMHU Endowment	-	1,327,727	-	936,916	105,353	391,372	188,062	2,949,430						
Springer	-	43,519	-	24,084	32,840	34,025	34,720	169,188						
CYFD Trust Fund Non-Expendable	202,272	-	-	1,087,424	10,502	-	48,185	1,348,383						
CYFD Next Generation Fund	202,272	-	-	1,087,424	10,502	-	48,185	1,348,383						
NMHED	6,815,221	6,963,435	-	4,404,135	569,066	3,893,347	1,264,861	23,910,065						
City of Las Cruces	5,780,701	3,083,537	-	-	-	5,513,793	2,001,722	16,379,753						
Total	77,172,644	129,218,847	226,534,621	37,077,866	60,088,679	58,015,748	588,108,405							

Change in Market Value
06/30/13

Fund Name	Market Value 5/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/13
By Asset Class:										
Investment Pools Assets: *										
US Large Cap Active Pool	2,122,720,175	-	-	(29,012,322)	(2,050,371)	-	-	2,712,093	(28,480,919)	2,065,888,656
US Large Cap Index Pool	2,870,282,916	-	(8,045,000)	(142,000,000)	(121,900)	-	-	(243)	(36,913,478)	2,683,202,295
US Large Cap Enhanced Index Pool	549,704,067	-	-	(40,000,000)	-	-	-	710,915	(11,088,434)	499,326,548
US Mid/Small Cap Pool	838,771,657	-	(2,020,000)	(110,000,000)	(1,235,869)	-	-	519,332	4,301,792	730,336,912
Small/Mid Cap Index Pool	60,646,549	-	-	-	-	-	-	(586,534)	-	60,060,015
Small/Mid Cap Enhanced Index Pool	274,829,860	-	-	-	-	-	-	828,153	(4,116,464)	271,541,549
US Core Bonds Pool	3,339,618,728	-	(8,180,099)	(50,000,000)	(1,650,338)	-	-	11,079,545	(94,470,235)	3,196,397,601
Credit & Structured Finance	677,824,928	-	-	10,000,000	-	-	-	2,576,956	3,893,236	694,295,120
Non-US, Developed Markets Pool	1,528,218,093	-	(854,000)	-	(176,930)	-	-	2,172,509	(56,372,831)	1,472,886,841
Non-US Emerging Markets Pool	955,647,907	-	(1,358,000)	-	(315,074)	-	-	4,122,482	(65,430,612)	892,666,703
Absolute Return Pool	1,054,359,977	-	-	100,000,000	-	749	-	-	12,628,345	1,166,989,071
Private Equity Pool	1,505,512,921	-	-	(30,000,000)	-	-	-	1,499,112	45,818,561	1,522,830,594
Real Estate Pool	950,647,650	-	950,647,650	30,000,000	-	-	-	4,527,420	15,032,542	1,000,207,612
Real Asset Pool	293,127,702	-	-	150,000,000	-	-	-	734,364	1,038,007	444,900,073
Total Investment Pools	17,021,913,129	-	(20,457,099)	(111,012,322)	(5,550,482)	-	-	30,896,853	(214,160,490)	16,701,629,589
Fund-Specific Assets:										
Land Grant Permanent Fund: **										
Cash and accruals	55,799,346	47,155,504	(43,903,879)	25,762,322	(298,153)	-	-	1,384	-	84,516,524
Severance Tax Permanent Fund: **										
Cash and accruals	7,251,681	85	(14,681,057)	40,000,000	(316,293)	3,390,241	-	545,309	-	36,189,966
Economically Targeted Investments (ETI's)	54,497,546	-	-	-	-	(67,344)	-	47,994	(53,718)	54,424,478
Private Equity New Mexico	206,878,519	-	-	-	-	(3,317,172)	-	-	(1,691,364)	201,869,983
Stock Distributions/Private Equity	2,736,681	-	-	-	-	(5,725)	-	2,355	3,370	2,736,681
Tobacco Settlement Permanent Fund: **										
Cash and accruals	1,390,146	-	(39,303,327)	45,000,000	-	-	-	292	-	7,087,112
Water Fund **										
Cash and accruals	19,392	-	-	250,000	-	-	-	-	-	269,392
Grand Totals	17,350,486,440	47,155,589	(118,345,362)	-	(6,164,928)	-	-	31,494,187	(215,902,202)	17,088,723,725

* 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

06/30/13

Fund Name	Market Value 5/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/13
Investment Pools Detail by Manager (Benchmark):										
US Large Cap Active Pool:										
SIC Managed Large Cap Active (Russell 1000 Index)	14,012,440			(14,012,322)				8		126
JP Morgan Asset Mgmt (Russell 1000 Growth Index)	485,895,695			150,000,000	(517,236)			336,935	(16,117,647)	619,597,747
T. Rowe Price (Russell 1000 Growth Index)	251,713,549			15,000,000	(216,543)			141,717	(2,376,748)	264,261,975
Brown Brothers Harriman (Russell 1000 Index)	560,808,497			(30,000,000)	(729,714)			1,011,561	(2,285,565)	528,804,779
Wellington Mgmt Co. (Russell 1000 Value Index)	812,340,376			(150,000,000)	(586,878)			1,221,872	(7,700,959)	655,274,411
Total externally managed US Large Cap Active funds	2,110,758,117	-	-	(15,000,000)	(2,050,371)	-	-	2,712,085	(28,480,919)	2,067,938,912
Sub - Total US Large Cap Active Pool	2,124,770,557	-	-	(29,012,322)	(2,050,371)	-	-	2,712,093	(28,480,919)	2,067,939,038
Management Fees	(2,050,371)					-				(2,050,371)
Total US Large Cap Active Pool	2,122,720,187	-	-	(29,012,322)	(2,050,371)	-	-	2,712,093	(28,480,919)	2,065,888,668
US Large Cap Index Pool:										
SIC Managed Large Cap Index (S&P 500 Index)	471,441							(1,139)		470,302
Northern Trust (Russell 1000 Index)	2,869,924,153		(8,045,000)	(142,000,000)	(121,900)			741	(36,913,618)	2,682,844,376
Northern Trust Transition Account	9,222							155	140	9,517
Sub - Total US Large Cap Index Pool	2,870,404,816	-	(8,045,000)	(142,000,000)	(121,900)	-	-	(243)	(36,913,478)	2,683,324,195
Management Fees	(121,900)									(121,900)
Total US Latge Cap Index Pool	2,870,282,916	-	(8,045,000)	(142,000,000)	(121,900)	-	-	(243)	(36,913,478)	2,683,202,295
US Large Cap Enhanced Index Pool										
Pan Agora (Russell 1000 Index)	549,704,067			(40,000,000)				710,915	(11,088,434)	499,326,548
Sub - Total Enhanced Index Pool	549,704,067	-	-	(40,000,000)		-	-	710,915	(11,088,434)	499,326,548
Management Fees	-									-
Total US Enhanced Index Pool	549,704,067	-	-	(40,000,000)		-	-	710,915	(11,088,434)	499,326,548
US Mid/Small Cap Pool:										
Blackrock (Russell Smallcap Index)	-									-
Cortina (Russell Smallcap Growth Index)	274,718,078				(421,023)			6,810	11,647,582	285,951,447
Donald Smith (Russell Smallcap Value Index)	283,955,365		(2,020,000)	(55,000,000)	(503,235)			124,276	(8,467,967)	218,088,439
Seizert Partners (Russell Midcap Index)	281,334,083			(55,000,000)	(311,611)			388,246	1,122,177	227,532,895
Sub-Total Mid/Small Cap Funds	840,007,526	-	(2,020,000)	(110,000,000)	(1,235,869)	-	-	519,332	4,301,792	731,572,781
Management Fees	(1,235,869)					-				(1,235,869)
Total Mid/Small Cap Pool	838,771,657	-	(2,020,000)	(110,000,000)	(1,235,869)	-	-	519,332	4,301,792	730,336,912
Small/Mid Cap Index Pool										
Northern Trust (Russell 2500 Index)	60,646,549			-				(586,534)		60,060,015
Small/Mid Cap Enhanced Index Pool										
Blackrock (Russell 2000 Smallcap Index)	274,649,504			148,692				828,040	(4,116,600)	271,509,636
Blackrock Transition	180,356			(148,692)				113	136	31,913
Total US SMID Enhanced Index Pool	274,829,860	-	-	-	-	-	-	828,153	(4,116,464)	271,541,549
Total US Equities in Investment Pools										
	6,716,955,236	-	(10,065,000)	(321,012,322)	(3,408,140)	-	-	4,183,716	(76,297,503)	6,310,355,987
US Core Bonds Pool										
US Core Bonds Cash	4,610,194		(3,737,099)					9		873,104
PIMCO Barclays (Universal Bond Index)	1,639,751,420		(4,443,000)	-	(879,641)			3,910,715	(42,432,925)	1,595,906,569
Prudential Barclays Universal (Bond Index)	855,303,963			(27,000,000)	(339,839)			4,110,494	(26,842,684)	805,231,934
Loomis Sayles Barclays (Universal Bond Index)	841,603,489			(23,000,000)	(430,858)			3,058,327	(25,194,626)	796,036,332
Sub - Total Core Bonds Pool	3,341,269,066	-	(8,180,099)	(50,000,000)	(1,650,338)	-	-	11,079,545	(94,470,235)	3,198,047,939
Management Fees	(1,650,338)					-				(1,650,338)
Total US Core Bonds Pool	3,339,618,728	-	(8,180,099)	(50,000,000)	(1,650,338)	-	-	11,079,545	(94,470,235)	3,196,397,601

Change in Market Value										
06/30/13										
Fund Name	Market Value 5/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/13

Investment Pools Detail by Manager (Benchmark) (continued):

Credit & Structured Finance										
Cash	44,540,778			(41,983,360)				159		2,557,577
Equity LP Interests	633,284,152			51,983,360				2,576,797	3,893,236	691,737,545
Total CDO Equity Pool	677,824,929	-	-	10,000,000	-	-	-	2,576,956	3,893,236	694,295,121
Total Fixed Income in Investment Pools	4,017,443,657	-	(8,180,099)	(40,000,000)	(1,650,338)	-	-	13,656,501	(90,576,999)	3,890,692,722
Absolute Return										
Cash Account	9,830,782							723		9,831,505
Austin Capital	10,550,776								192,133	10,742,909
Crestline Enchantment	306,891,004								3,379,158	310,270,162
Crestline Enchantment LLC	40,734,759							26		40,734,785
Crestline Offshore Recovery	12,472,113								(17,208)	12,454,905
Mariner Select LP	342,427,935			46,000,000					5,610,891	394,038,826
Altair Stars LP	201,097								201,097	201,097
Preferred LP	5,156,499									5,156,499
AAM High Desert	326,095,005			54,000,000					3,463,371	383,558,376
Total Hedge Funds	1,054,359,970	-	-	100,000,000	-	-	-	749	12,628,345	1,166,989,064
Total US Assets in Investment Pools	11,788,758,863	-	(18,245,099)	(261,012,322)	(5,058,478)	-	-	17,840,966	(154,246,157)	11,368,037,773
Non-US Developed Markets Pool										
Alliance Bernstein (MSCI - EAFE Index)	1,527,758,400		(854,000)		(176,930)			2,236,547	(56,373,212)	1,472,590,805
SIC Tax Reclaims	636,622							(64,038)	381	572,965
Management Fees	(176,930)				-					(176,930)
Total Non-US Developed Markets Pool	1,528,218,092	-	(854,000)	-	(176,930)	-	-	2,172,509	(56,372,831)	1,472,986,840
Non-US Emerging Markets Pool										
Alliance Bernstein (MSCI Emerg Mkts Free Index)	955,962,981		(1,358,000)		(315,074)			4,122,482	(65,430,612)	892,981,777
Management Fees	(315,074)				-					(315,074)
Total Non-US Emerging Markets Pool	955,647,907	-	(1,358,000)	-	(315,074)	-	-	4,122,482	(65,430,612)	892,666,703
Private Equity Pool										
National	1,209,337,026			(23,403,404)				326,969	42,341,620	1,228,602,211
International	191,221,654			(49,343)				1,171,532	3,465,375	195,809,218
Cash	91,762,697			(6,934,566)				575		84,828,706
Stock Distributions	13,191,544			387,313				36	11,566	13,590,459
Total Private Equity Pool	1,505,512,921	-	-	(30,000,000)	-	-	-	1,499,112	45,818,561	1,522,830,594
Real Estate Pool										
Real Estate	897,176,212			34,420,959				4,526,860	15,032,542	951,156,573
Cash Account	53,471,438			(4,420,959)				560		49,051,039
Total Real Estate Pool	950,647,650	-	-	30,000,000	-	-	-	4,527,420	15,032,542	1,000,207,612
Real Asset Pool										
Real Assets	146,475,572			77,524,666				471,289	1,748,457	226,219,984
Floating Rate Bank Loan	99,677,182							262,049	(710,450)	99,228,781
Cash Account	46,974,948			72,475,334				1,026		119,451,308
Total Real Asset Pool	293,127,702	-	-	150,000,000	-	-	-	734,364	1,038,007	444,900,073
Total Non-US Equities in Investment Pools	2,483,865,999	-	(2,212,000)	-	(492,004)	-	-	6,294,991	(121,803,443)	2,365,653,543
Total Internally Managed Assets	-	-	-	-	-	-	-	-	-	-
Total Externally Managed Assets	17,021,913,134	-	(20,457,099)	(111,012,322)	(5,550,482)	-	-	30,896,853	(214,160,490)	16,701,629,594
Total Assets in Investment Pools	17,021,913,134	-	(20,457,099)	(111,012,322)	(5,550,482)	-	-	30,896,853	(214,160,490)	16,701,629,594

Change in Market Value
06/30/13

Fund Name	Market Value 5/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/13
Permanent Funds:										
Land Grant Permanent Fund:										
Cash and accruals	55,799,332	47,155,504	(43,903,879)	25,762,322	(298,153)	-	-	1,384	-	84,516,510
Private Equity Pool	1,149,317,568	-	-	(20,000,000)	-	-	-	1,147,380	35,068,285	1,165,533,233
Real Estate Pool	697,899,848	-	-	40,000,000	-	-	-	3,406,710	11,311,413	752,617,971
Real Asset Pool	236,129,986	-	-	120,000,000	-	-	-	590,189	834,219	357,554,394
Absolute Return Pool	782,779,488	-	-	55,000,000	-	-	-	9,165,044	846,945,076	846,945,076
US Large Cap Active Pool	1,533,743,806	-	-	(14,012,322)	(1,488,281)	-	-	544	(20,673,061)	1,499,538,732
US Large Cap Index Pool	1,974,390,980	-	-	(86,750,000)	(84,589)	-	-	1,968,590	(25,615,171)	1,861,941,051
US Large Cap Enhanced Index Pool	422,798,790	-	-	(40,000,000)	-	-	-	533,913	(8,327,654)	375,005,049
US Mid/Small Cap Pool	534,481,924	-	-	(35,000,000)	(849,388)	-	-	356,926	2,956,535	501,945,997
Small/Mid Cap Index Pool	48,929,638	-	-	(15,000,000)	-	-	-	(328,145)	-	33,601,493
Small/Mid Cap Enhanced Index Pool	221,748,610	-	-	(40,000,000)	(1,144,044)	-	-	668,202	(3,321,401)	219,095,411
US Core Bonds Pool	2,314,752,993	-	-	10,000,000	-	-	-	7,680,538	(65,488,448)	2,215,801,039
Credit & Structured Finance	532,555,799	-	-	-	-	-	-	2,032,705	3,070,987	547,659,491
Non-US, Developed Markets Pool	1,076,297,834	-	-	-	(124,678)	-	-	1,530,916	(39,724,617)	1,037,979,455
Non-US Emerging Markets Pool	680,857,479	-	-	-	(224,796)	-	-	2,941,269	(46,682,804)	636,891,148
Total - Land Grant Permanent Fund	12,262,484,075	47,155,504	(43,903,879)	-	(4,213,929)	-	-	22,530,952	(147,426,673)	12,136,626,050
Severance Tax Permanent Fund:										
Cash and accruals	7,251,713	85	(14,681,057)	40,000,000	(316,293)	3,390,241	-	545,309	-	36,189,998
Economically Targeted Investments (ETI's)	54,497,546	-	-	-	-	(67,344)	-	47,994	(53,718)	54,424,478
Private Equity New Mexico	206,878,519	-	-	-	-	(3,317,172)	-	-	(1,691,364)	201,869,983
Private Equity Pool	356,195,354	-	-	(10,000,000)	-	-	-	351,732	10,750,276	357,297,362
Stock Distributions/Private Equity	2,736,680	-	-	-	-	(5,725)	-	2,355	3,370	2,736,680
Real Estate Pool	252,747,803	-	-	(10,000,000)	-	-	-	1,120,710	3,721,129	247,589,642
Real Asset Pool	56,997,715	-	-	30,000,000	-	-	-	144,175	203,788	87,345,678
Absolute Return Pool	251,051,535	-	-	45,000,000	-	-	-	192	3,238,708	299,290,435
US Large Cap Active Pool	495,502,644	-	-	-	(485,246)	-	-	641,851	(6,740,372)	488,918,877
US Large Cap Index Pool	633,158,189	-	-	(40,000,000)	(26,581)	-	-	(53)	(8,049,117)	585,082,438
US Large Cap Enhanced Index Pool	126,905,279	-	-	-	-	-	-	177,002	(2,760,780)	124,321,501
US Mid/Small Cap Pool	220,054,830	-	-	(55,000,000)	(280,682)	-	-	117,947	976,993	165,869,088
Small/Mid Cap Index Pool	11,716,912	-	-	-	-	-	-	(113,318)	-	11,603,594
Small/Mid Cap Enhanced Index Pool	53,081,249	-	-	-	-	-	-	159,951	(795,063)	52,446,137
US Core Bonds Pool	724,470,244	-	-	-	(364,359)	-	-	2,446,122	(20,856,972)	705,695,035
Credit & Structured Finance	145,267,650	-	-	-	-	-	-	544,251	822,249	146,634,150
Non-US, Developed Markets Pool	379,011,494	-	-	-	(43,905)	-	-	539,103	(13,988,774)	365,517,918
Non-US Emerging Markets Pool	229,237,946	-	-	-	(75,687)	-	-	990,296	(15,717,635)	214,434,920
Total - Severance Tax Permanent Fund	4,206,763,302	85	(14,681,057)	-	(1,592,753)	-	-	7,715,619	(50,937,282)	4,147,267,914
Tobacco Settlement Permanent Fund										
Cash and accruals	1,390,059	-	(39,303,327)	45,000,000	-	-	-	292	-	7,087,025
Absolute Return Pool	15,863,202	-	-	-	-	-	-	-	173,539	16,036,751
US Large Cap Active Pool	10,427,109	-	-	(10,000,000)	(418)	-	-	553	(5,810)	421,434
US Large Cap Index Pool	108,354,251	-	-	(25,000,000)	(3,735)	-	-	(7)	(1,131,113)	82,219,396
US Mid/Small Cap Pool	16,095,423	-	-	15,000,000	(1,863)	-	-	783	6,484	1,100,827
Small/Mid Cap Index Pool	-	-	-	15,000,000	-	-	-	(145,070)	-	14,854,930
US Core Bonds Pool	48,180,503	-	-	(10,000,000)	(19,202)	-	-	128,914	(1,099,188)	37,191,027
Non-US, Developed Markets Pool	8,441,547	-	-	-	(978)	-	-	12,007	(311,565)	8,141,011
Non-US Emerging Markets Pool	3,328,086	-	-	-	(1,099)	-	-	14,377	(228,189)	3,113,175
Total - Tobacco Settlement Permanent Fund	212,080,180	-	(39,303,327)	-	(27,295)	-	-	11,859	(2,595,842)	170,165,576
Water Permanent Fund										
Cash and accruals	19,392	-	-	250,000	-	-	-	-	-	269,392
Absolute Return Pool	4,666,856	-	-	-	-	-	-	3	51,054	4,717,913
US Large Cap Active Pool	4,834,759	-	-	(5,000,000)	162	-	-	(214)	2,248	(163,045)
US Large Cap Index Pool	15,333,495	-	-	9,750,000	(1,124)	-	-	(2)	(340,382)	24,741,987
US Mid/Small Cap Pool	6,325,939	-	-	(5,000,000)	(2,255)	-	-	948	7,849	1,332,481
US Core Bonds Pool	11,474,650	-	-	-	(5,771)	-	-	38,743	(330,346)	11,177,276
Non-US, Developed Markets Pool	3,455,772	-	-	(400)	(400)	-	-	4,915	(127,548)	3,332,739
Non-US Emerging Markets Pool	1,228,801	-	-	(406)	-	-	-	5,308	(84,254)	1,149,449
Total - Water Permanent Fund	47,339,664	-	-	-	(9,794)	-	-	49,701	(821,379)	46,558,192
Total Permanent Funds	16,728,567,222	47,155,589	(97,888,263)	-	(5,843,771)	-	-	30,308,131	(201,781,176)	16,500,617,732

Change in Market Value

06/30/13

Fund Name	Market Value 5/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/13
Third Party Investors:										
NMMI Trust Scholarship										
Investment in US Large Cap Index Pool	2,104,673				(94)	-	-	-	(28,560)	2,076,019
Investment in US Mid/Small Cap Pool	661,907				(1,126)	-	-	473	3,918	665,172
Investment in US Core Bonds Pool	1,753,938				(882)	-	-	5,922	(50,496)	1,708,482
Investment in Non-US Developed Markets Pool	662,309				(77)	-	-	942	(24,445)	638,729
Investment in Non-US Emerging Markets Pool	123,147				(41)	-	-	532	(8,443)	115,195
	5,305,974	-	-	-	(2,220)	-	-	7,869	(108,026)	5,203,597
NMMI Legislative Scholarship										
Investment in US Large Cap Index Pool	3,738,032				(168)	-	-	-	(50,736)	3,687,128
Investment in US Mid/Small Cap Pool	1,129,024				(1,920)	-	-	807	6,684	1,134,595
Investment in US Core Bonds Pool	3,117,581				(1,567)	-	-	10,523	(89,727)	3,036,810
Investment in Non-US Developed Markets Pool	957,451				(136)	-	-	1,673	(43,406)	915,582
Investment in Non-US Emerging Markets Pool	476,727				(85)	-	-	1,117	(17,726)	460,033
	9,418,815	-	-	-	(3,876)	-	-	14,120	(194,911)	9,234,148
NMMI Patterson Account										
Investment in US Large Cap Index Pool	1,764,762				(79)	-	-	-	(23,948)	1,740,735
Investment in US Mid/Small Cap Pool	532,864				(906)	-	-	381	3,154	535,493
Investment in US Core Bonds Pool	1,469,026				(739)	-	-	4,960	(42,291)	1,430,956
Investment in Non-US Developed Markets Pool	554,293				(64)	-	-	788	(20,458)	534,559
Investment in Non-US Emerging Markets Pool	121,989				(40)	-	-	527	(8,364)	114,112
	4,442,934	-	-	-	(1,828)	-	-	6,656	(91,907)	4,355,855
NMMI Capital Outlay										
Investment in US Large Cap Index Pool	382,676				(17)	-	-	-	(5,193)	377,466
Investment in US Mid/Small Cap Pool	115,807				(197)	-	-	83	686	116,379
Investment in US Core Bonds Pool	322,969				(162)	-	-	1,090	(9,298)	314,599
Investment in Non-US Developed Markets Pool	121,910				(14)	-	-	173	(4,500)	117,569
Investment in Non-US Emerging Markets Pool	26,509				(9)	-	-	115	(1,818)	24,797
	969,871	-	-	-	(399)	-	-	1,461	(20,123)	950,810
NMIMT Employee Benefit Trust										
Investment in US Large Cap Index Pool	552,561				(25)	-	-	-	(7,498)	545,038
Investment in US Mid/Small Cap Pool	118,863				(202)	-	-	85	704	119,450
Investment in US Core Bonds Pool	279,857				(141)	-	-	945	(8,057)	272,604
Investment in Non-US Developed Markets Pool	89,043				(10)	-	-	127	(3,286)	85,874
	1,040,324	-	-	-	(378)	-	-	1,157	(18,137)	1,022,966
NMIMT Plant/Debt/Allocated Fund										
Investment in US Core Bonds Pool	13,709,796	-	-	-	(6,895)	-	-	46,290	(394,695)	13,354,496
	13,709,796	-	-	-	(6,895)	-	-	46,290	(394,695)	13,354,496
NMIMT Endowment Fund										
Investment in US Large Cap Index Pool	14,145,210				(634)	-	-	(1)	(191,950)	13,952,625
Investment in US Core Bonds Pool	11,441,841				(5,754)	-	-	38,633	(329,402)	11,145,318
	25,587,051	-	-	-	(6,388)	-	-	38,632	(521,352)	25,097,943
NM Tech Research Fund										
Investment in US Large Cap Index Pool	13,339,176				(598)	-	-	(1)	(181,012)	13,157,565
Investment in US Core Bonds Pool	3,713,875	-	(1,200,000)		(1,264)	-	-	8,488	(72,373)	2,448,726
	17,053,051	-	(1,200,000)	-	(1,862)	-	-	8,487	(253,385)	15,606,291
NM School for the Blind and Visually Impaired										
Investment in US Large Cap Active Pool	838,077				(821)	-	-	1,086	(11,401)	826,941
Investment in US Mid/Small Cap Pool	951,788				(1,618)	-	-	680	5,634	956,484
Investment in US Core Bonds Pool	4,910,122				(2,469)	-	-	16,579	(141,359)	4,782,873
Investment in Non-US Developed Markets Pool	751,263				(87)	-	-	1,069	(27,728)	724,517
Investment in Non-US Emerging Markets Pool	831,687				(275)	-	-	3,593	(57,024)	777,981
	8,282,937	-	-	-	(5,270)	-	-	23,007	(231,878)	8,068,796

Change in Market Value
06/30/13

Fund Name	Market Value 5/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/13
NM Retiree Health Care Authority										
Investment in US Large Cap Active Pool	39,691,193				(38,870)	-	-	51,414	(539,923)	39,163,814
Investment in US Large Cap Index Pool	39,037,194				(1,749)	-	-	(3)	(529,732)	38,505,710
Investment in US Mid/Small Cap Pool	30,908,646				(52,561)	-	-	22,087	182,955	31,061,127
Investment in US Core Bonds Pool	96,779,201				(48,673)	-	-	326,767	(2,786,195)	94,271,100
Investment in Non-US Developed Markets Pool	41,700,671				(4,831)	-	-	59,315	(1,539,113)	40,216,042
Investment in Non-US Emerging Markets Pool	31,370,826				(10,358)	-	-	135,520	(2,150,930)	29,345,058
	279,487,731	-	-	-	(157,042)	-	-	595,100	(7,362,938)	272,562,851
NM Comm. of Public Lands-O&G										
Investment in US Large Cap Index Pool	2,945,960				(132)	-	-	-	(39,977)	2,905,951
Investment in US Large Cap Active Pool	3,133,638	-			(3,069)	-	-	4,059	(42,627)	3,092,001
Investment in US Core Bonds Pool	5,756,656	-			(2,895)	-	-	19,437	(165,730)	5,607,468
	11,836,254	-	-	-	(6,096)	-	-	23,496	(248,334)	11,605,320
NM Game and Fish Department										
Investment in US Large Cap Index Pool	366,096				(16)	-	-	-	(4,968)	361,112
Investment in US Mid/Small Cap Pool	125,256				(213)	-	-	90	741	125,874
Investment in US Core Bonds Pool	357,108	-	-		(180)	-	-	1,206	(10,280)	347,854
Investment in Non-US Developed Markets Pool	60,674	-	-		(7)	-	-	86	(2,239)	58,514
Investment in Non-US Emerging Markets Pool	49,858	-	-		(16)	-	-	215	(3,418)	46,639
	958,992	-	-	-	(432)	-	-	1,597	(20,164)	939,993
Eastern NM University										
Investment in US Large Cap Index Pool	4,452,430				(200)	-	-	-	(60,419)	4,391,811
Investment in US Mid/Small Cap Pool	1,349,944				(2,296)	-	-	965	7,991	1,356,604
Investment in US Core Bonds Pool	2,104,045	-			(1,058)	-	-	7,104	(60,574)	2,049,517
Investment in Non-US Developed Markets Pool	828,675	-			(96)	-	-	1,179	(30,585)	799,173
Investment in Non-US Emerging Markets Pool	76,146	-			(25)	-	-	329	(5,220)	71,230
	8,811,240	-	-	-	(3,675)	-	-	9,577	(148,807)	8,668,335
ISC-Improvement to the Rio Grande										
Investment in US Large Cap Active Pool	725,389	-	-		(710)	-	-	940	(9,868)	715,751
Investment in US Core Bonds Pool	745,913	-	-		(375)	-	-	2,519	(21,474)	726,583
	1,471,302	-	-	-	(1,085)	-	-	3,459	(31,342)	1,442,334
ISC-Irrigation Works Construction										
Investment in US Large Cap Active Pool	11,082,168	-			(10,853)	-	-	14,355	(150,752)	10,934,918
Investment in US Core Bonds Pool	7,806,999	-	-		(3,926)	-	-	26,360	(224,758)	7,604,675
	18,889,167	-	-	-	(14,779)	-	-	40,715	(375,510)	18,539,593
PRC Patients' Comp Fund										
Investment in US Large Cap Index Pool	8,173,127				(366)	-	-	(1)	(110,909)	8,061,851
Investment in US Mid/Small Cap Pool	2,295,018				(3,903)	-	-	1,640	13,585	2,306,340
Investment in US Core Bonds Pool	26,330,408	-	-		(13,242)	-	-	88,903	(758,032)	25,648,037
Investment in Non-US Developed Markets Pool	2,653,220	-			(307)	-	-	3,774	(97,926)	2,558,761
Investment in Non-US Emerging Markets Pool	2,204,000	-	-		(728)	-	-	9,521	(151,117)	2,061,676
	41,655,773	-	-	-	(18,546)	-	-	103,837	(1,104,399)	40,636,665
LACCIPPERMANENT										
Investment in US Large Cap Active Pool	6,217,270	-	-		(6,089)	-	-	8,054	(84,574)	6,134,661
Investment in US Large Cap Index Pool	6,494,088	-			(291)	-	-	(1)	(88,180)	6,405,616
Investment in US Mid/Small Cap Pool	5,216,763	-	-		(8,871)	-	-	3,728	30,879	5,242,499
Investment in US Core Bonds Pool	4,062,082	-	-		(2,043)	-	-	13,715	(116,945)	3,956,809
Investment in Non-US Developed Markets Pool	3,483,412	-	-		(404)	-	-	4,955	(128,567)	3,359,396
Investment in Non-US Emerging Markets Pool	1,207,194	-			(399)	-	-	5,215	(82,769)	1,129,241
	26,680,809	-	-	-	(18,097)	-	-	35,666	(470,156)	26,228,222
LACCCEMETERY										
Investment in US Large Cap Active Pool	189,695	-	-		(186)	-	-	246	(2,580)	187,175
Investment in US Large Cap Index Pool	197,502	-	-		(9)	-	-	-	(2,681)	194,812
Investment in US Mid/Small Cap Pool	159,607	-	-		(271)	-	-	114	945	160,395
Investment in US Core Bonds Pool	122,985	-	-		(62)	-	-	416	(3,546)	119,793
Investment in Non-US Developed Markets Pool	105,038	-	-		(12)	-	-	149	(3,877)	101,298
Investment in Non-US Emerging Markets Pool	37,306	-			(12)	-	-	161	(2,557)	34,898
	812,132	-	-	-	(552)	-	-	1,086	(14,296)	798,370

Change in Market Value
06/30/13

Fund Name	Market Value 5/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/13
LACGENFUN										
Investment in US Large Cap Active Pool	3,158,875	-	-	-	(3,093)	-	-	4,092	(42,970)	3,116,904
Investment in US Large Cap Index Pool	3,362,688	-	-	-	(151)	-	-	-	(45,669)	3,316,848
Investment in US Mid/Small Cap Pool	2,786,348	-	-	-	(4,738)	-	-	1,991	16,493	2,800,094
Investment in US Core Bonds Pool	2,198,826	-	-	-	(1,106)	-	-	7,424	(63,302)	2,141,842
Investment in Non-US Developed Markets Pool	2,390,796	-	-	-	(277)	-	-	3,401	(88,240)	2,305,680
Investment in Non-US Emerging Markets Pool	619,155	-	-	-	(204)	-	-	2,674	(42,448)	579,177
	14,516,669	-	-	-	(9,569)	-	-	19,582	(266,136)	14,260,546
NMPSIA - Benefits										
Investment in US Large Cap Index Pool	11,893,972	-	(5,935,000)	-	(267)	-	-	(1)	(80,863)	5,877,841
Investment in US Mid/Small Cap Pool	3,038,239	-	(1,490,000)	-	(2,633)	-	-	1,106	9,164	1,555,876
Investment in US Core Bonds Pool	8,505,223	-	(4,443,000)	-	(2,043)	-	-	13,716	(116,948)	3,956,948
Investment in Non-US Developed Markets Pool	1,246,621	-	(630,000)	-	(71)	-	-	877	(22,758)	594,669
Investment in Non-US Emerging Markets Pool	1,890,157	-	(1,002,000)	-	(293)	-	-	3,837	(60,898)	830,803
	26,574,212	-	(13,500,000)	-	(5,307)	-	-	19,535	(272,303)	12,816,137
NMPSIA - Risk										
Investment in US Large Cap Index Pool	7,929,265	-	(2,110,000)	-	(261)	-	-	(1)	(78,967)	5,740,036
Investment in US Mid/Small Cap Pool	2,025,477	-	(530,000)	-	(2,543)	-	-	1,069	8,852	1,502,855
Investment in US Core Bonds Pool	5,670,236	-	(1,580,000)	-	(2,057)	-	-	13,810	(117,755)	3,984,234
Investment in Non-US Developed Markets Pool	831,088	-	(224,000)	-	(70)	-	-	864	(22,407)	585,475
Investment in Non-US Emerging Markets Pool	1,260,084	-	(356,000)	-	(298)	-	-	3,906	(61,988)	845,704
	17,716,150	-	(4,800,000)	-	(5,229)	-	-	19,648	(272,265)	12,658,304
NMHU Endowment Fund										
Investment in US Large Cap Index Pool	1,346,047	-	-	-	(60)	-	-	-	(18,266)	1,327,721
Investment in US Mid/Small Cap Pool	389,445	-	-	-	(662)	-	-	278	2,305	391,366
Investment in US Core Bonds Pool	961,740	-	-	-	(484)	-	-	3,248	(27,691)	936,813
Investment in Non-US Developed Markets Pool	195,000	-	-	-	(23)	-	-	277	(7,197)	188,057
Investment in Non-US Emerging Markets Pool	112,488	-	-	-	(37)	-	-	487	(7,722)	105,196
	3,004,700	-	-	-	(1,266)	-	-	4,290	(58,571)	2,949,153
Springer School District										
Investment in US Large Cap Index Pool	44,114	-	-	-	(2)	-	-	-	(599)	43,513
Investment in US Mid/Small Cap Pool	33,852	-	-	-	(58)	-	-	24	200	34,018
Investment in US Core Bonds Pool	24,724	-	-	-	(12)	-	-	83	(712)	24,083
Investment in Non-US Developed Markets Pool	36,164	-	-	-	(4)	-	-	51	(1,329)	34,882
Investment in Non-US Emerging Markets Pool	34,941	-	-	-	(12)	-	-	152	(2,407)	32,674
	173,795	-	-	-	(88)	-	-	310	(4,847)	169,170
NMMFA General Fund										
Investment in US Large Cap Index Pool	4,552,195	-	-	-	(204)	-	-	-	(61,773)	4,490,218
Investment in US Core Bonds Pool	19,615,042	-	-	-	(9,865)	-	-	66,229	(564,703)	19,106,703
	24,167,237	-	-	-	(10,069)	-	-	66,229	(626,476)	23,596,921
NMMFA IFT Housing Trust Fund										
Investment in US Core Bonds Pool	10,536,789	-	(957,099)	-	(4,818)	-	-	32,345	(275,795)	9,331,422
	10,536,789	-	(957,099)	-	(4,818)	-	-	32,345	(275,795)	9,331,422
NMMI LFC/VC Maint. Endowment										
Investment in US Large Cap Index Pool	2,033,120	-	-	-	(91)	-	-	-	(27,578)	2,005,451
Investment in US Mid/Small Cap Pool	613,788	-	-	-	(1,043)	-	-	438	3,632	616,815
Investment in US Core Bonds Pool	1,690,836	-	-	-	(851)	-	-	5,712	(48,700)	1,646,997
Investment in Non-US Developed Markets Pool	638,679	-	-	-	(74)	-	-	908	(23,561)	615,952
Investment in Non-US Emerging Markets Pool	140,536	-	-	-	(46)	-	-	607	(9,631)	131,466
	5,116,959	-	-	-	(2,105)	-	-	7,665	(105,838)	5,016,681
CYFD Trust Fund Non-Expendable										
Investment in US Large Cap Active Pool	204,999	-	-	-	(201)	-	-	266	(2,789)	202,275
Investment in US Core Bonds Pool	1,116,354	-	-	-	(561)	-	-	3,769	(32,139)	1,087,423
Investment in Non-US Developed Markets Pool	49,950	-	-	-	(6)	-	-	71	(1,844)	48,171
Investment in Non-US Emerging Markets Pool	11,222	-	-	-	(4)	-	-	48	(770)	10,496
	1,382,525	-	-	-	(772)	-	-	4,154	(37,542)	1,348,365

Change in Market Value

06/30/13

Fund Name	Market Value 5/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/13
CYFD Next Generation Fund										
Investment in US Large Cap Active Pool	204,999				(201)	-	-	266	(2,789)	202,275
Investment in US Core Bonds Pool	1,116,354				(561)	-	-	3,769	(32,139)	1,087,423
Investment in Non-US Developed Markets Pool	49,950				(6)	-	-	71	(1,844)	48,171
Investment in Non-US Emerging Markets Pool	11,222				(4)	-	-	48	(770)	10,496
	1,382,525	-	-	-	(772)	-	-	4,154	(37,542)	1,348,365
NM Higher Education										
Investment in US Large Cap Active Pool	6,906,997				(6,764)	-	-	8,947	(93,957)	6,815,223
Investment in US Large Cap Index Pool	7,059,557				(316)	-	-	(1)	(95,798)	6,963,442
Investment in US Mid/Small Cap Pool	3,874,240				(6,588)	-	-	2,769	22,932	3,893,353
Investment in US Core Bonds Pool	4,521,357				(2,274)	-	-	15,266	(130,165)	4,404,184
Investment in Non-US Developed Markets Pool	1,311,569				(152)	-	-	1,866	(48,408)	1,264,875
Investment in Non-US Emerging Markets Pool	608,359				(201)	-	-	2,628	(41,711)	569,075
	24,282,079	-	-	-	(16,295)	-	-	31,475	(387,107)	23,910,152
City of Las Cruces										
Investment in US Large Cap Active Pool	5,858,543				(5,737)	-	-	7,589	(79,694)	5,780,701
Investment in US Large Cap Index Pool	3,126,095				(140)	-	-	-	(42,421)	3,083,534
Investment in US Mid/Small Cap Pool	5,486,725				(9,330)	-	-	3,921	32,477	5,513,793
Investment in Non-US Developed Markets Pool	2,075,606				(240)	-	-	2,952	(76,608)	2,001,710
	16,546,969	-	-	-	(15,447)	-	-	14,462	(166,246)	16,379,738
Total Third Party Investors	621,821,652	-	(20,457,099)	-	(321,157)	-	-	1,186,061	(14,121,028)	588,108,405
Grand Total	17,350,486,440	47,155,589	(118,345,362)	-	(6,164,928)	-	-	31,494,192	(215,902,204)	17,088,723,725

Change in Market Value For Quarter Ended June 30, 2013

Fund Name	Market Value 3/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value 6/30/13
By Asset Class										
Investment Pools Assets: *										
US Large Cap Active Pool	2,528,750,475	818,000	(2,100,000)	(514,012,322)	(4,100,742)	-	-	8,848,912	47,684,341	2,065,888,660
US Large Cap Index Pool	2,374,081,237	818,000	(10,145,000)	243,000,000	(243,800)	-	-	4,210	75,687,648	2,683,202,295
US Large Cap Enhanced Index Pool	530,386,565	-	-	(40,000,000)	-	-	-	2,443,811	6,496,172	499,326,548
US Mid/Small Cap Pool	792,776,192	664,000	(3,027,750)	(110,000,000)	(2,471,738)	-	-	1,338,754	51,057,454	730,336,912
Small/Mid Cap Index Pool	58,694,861	-	-	-	-	-	-	(586,534)	1,951,688	60,060,015
Small/Mid Cap Enhanced Index Pool	264,356,927	-	-	-	-	-	-	1,483,728	5,700,894	271,541,549
US Core Bonds Pool	3,360,180,508	2,810,069	(12,017,098)	(50,000,000)	(3,300,676)	-	-	31,484,804	(132,760,006)	3,196,397,601
Credit & Structured Finance	667,367,654	-	-	3,298,948	-	-	-	10,305,497	13,323,021	694,295,120
Non-US Developed Markets Pool	1,486,874,700	983,000	(1,054,000)	-	(353,860)	-	-	17,653,950	(31,116,949)	1,472,986,841
Non-US Emerging Markets Pool	974,751,225	979,000	(1,658,000)	-	(630,148)	-	-	9,197,086	(89,972,460)	892,666,703
Absolute Return Pool	1,034,725,711	-	-	100,000,000	-	-	-	770	32,262,586	1,166,989,067
Private Equity Pool	1,597,885,903	-	-	(122,000,000)	-	-	-	9,092,394	37,852,297	1,522,830,594
Real Estate Pool	925,841,890	-	-	30,000,000	-	-	-	10,202,667	34,163,055	1,000,207,612
Real Asset Pool	93,639,960	-	-	346,701,052	-	-	-	1,142,204	3,416,857	444,900,073
Total Investment Pools	16,690,313,807	7,072,069	(30,001,848)	(113,012,322)	(11,100,964)	-	-	102,612,253	55,746,598	16,701,629,589

Fund-Specific Assets:

Land Grant Permanent Fund: **										
Cash and accruals	77,733,572	132,127,843	(131,711,637)	10,762,322	(4,398,153)	-	-	2,577	-	84,516,524
Severance Tax Permanent Fund: **										
Cash and accruals	(10,314,153)	85	(44,043,171)	95,000,000	(1,816,293)	(3,205,075)	-	568,573	-	36,189,966
Economically Targeted Investments (ETI's)	54,615,543	-	-	-	-	(136,419)	-	61,896	(116,542)	54,424,478
Private Equity New Mexico	203,875,583	-	-	-	-	808,579	-	-	(2,814,179)	201,869,983
Stock Distributions/Private Equity	198,041	-	-	-	-	2,532,915	-	2,355	3,370	2,736,681
Tobacco Settlement Permanent Fund: **										
Cash and accruals	86,700	39,303,327	(39,303,327)	7,000,000	-	-	-	411	-	7,087,112
Water Fund										
Cash and accruals	19,392	-	-	250,000	-	-	-	-	-	269,392
Grand Totals	17,016,528,485	178,503,324	(245,059,983)	-	(17,315,410)	-	-	103,248,065	52,819,247	17,088,723,725

* 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 June 30, 2013										
Fund Name	Market Value 3/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains: Real. & Unreal.	Market Value 6/30/13

Investment Pools Detail by Manager (Benchmark):

US Large Cap Active Pool:										
SIC Managed Large Cap Active (Russell 1000 Index)	499,549,438	812,500	(1,350,000)	(499,012,322)	-	-	-	510	-	126
JP Morgan Asset Mgmt (Russell 1000 Growth Index)	463,621,821	5,500	(750,000)	150,000,000	(517,236)	-	-	1,179,719	6,057,943	619,597,747
T. Rowe Price (Russell 1000 Growth Index)	238,436,269	-	-	15,000,000	(216,543)	-	-	385,770	10,656,479	264,261,975
Brown Brothers Harriman (Russell 1000 Index)	545,024,707	-	-	(30,000,000)	(729,714)	-	-	2,351,506	12,158,280	528,804,779
Wellington Mgmt Co. (Russell 1000 Value Index)	782,118,243	-	-	(150,000,000)	(586,878)	-	-	4,931,407	18,811,639	655,274,411
Total externally managed US Large Cap Active funds	2,029,201,040	5,500	(750,000)	(15,000,000)	(2,050,371)	-	-	8,848,402	47,684,341	2,067,938,912
Sub - Total US Large Cap Active Pool	2,528,750,478	818,000	(2,100,000)	(514,012,322)	(2,050,371)	-	-	8,848,912	47,684,341	2,067,939,038
Management Fees	0	-	-	-	(2,050,371)	-	-	-	-	(2,050,371)
Total US Large Cap Active Pool	2,528,750,479	818,000	(2,100,000)	(514,012,322)	(4,100,742)	-	-	8,848,912	47,684,341	2,065,888,668
US Large Cap Index Pool:										
SIC Managed Large Cap Index (S&P 500 Index)	386,607	-	-	-	-	-	-	(774)	84,469	470,302
Northern Trust (Russell 1000 Index)	2,373,684,532	818,000	(10,145,000)	243,000,000	(121,900)	-	-	4,515	75,604,229	2,682,844,376
Northern Trust Transition Account	10,098	-	-	-	-	-	-	469	(1,050)	9,517
Sub -Total US Large Cap Index Pool	2,374,081,237	818,000	(10,145,000)	243,000,000	(121,900)	-	-	4,210	75,687,648	2,683,324,195
Management Fees	-	-	-	-	(121,900)	-	-	-	-	(121,900)
Total US Large Cap Index Pool	2,374,081,237	818,000	(10,145,000)	243,000,000	(243,800)	-	-	4,210	75,687,648	2,683,202,295
US Large Cap Enhanced Index Pool										
Pan Agora (Russell 1000 Index)	530,386,565	-	-	(40,000,000)	-	-	-	2,443,811	6,496,172	499,326,548
Sub -Total Enhanced Index Pool	530,386,565	-	-	(40,000,000)	-	-	-	2,443,811	6,496,172	499,326,548
Management Fees	-	-	-	-	-	-	-	-	-	-
Total US Enhanced Index Pool	530,386,565	-	-	(40,000,000)	-	-	-	2,443,811	6,496,172	499,326,548
US Mid/Small Cap Pool:										
Blackrock (Russell Smallcap Index)	-	-	-	-	-	-	-	-	-	-
Cortina (Russell Smallcap Growth Index)	260,327,421	-	-	-	(421,023)	-	-	22,661	26,022,388	285,951,447
Donald Smith (Russell Smallcap Value Index)	270,146,919	664,000	(3,027,750)	(55,000,000)	(503,235)	-	-	431,891	5,376,614	218,088,439
Seizert Partners (Russell Midcap Index)	262,301,852	-	-	(55,000,000)	(311,611)	-	-	884,202	19,658,452	227,532,895
Sub-Total Mid/Small Cap Funds	792,776,192	664,000	(3,027,750)	(110,000,000)	(1,235,869)	-	-	1,338,754	51,057,454	731,572,781
Management Fees	-	-	-	-	(1,235,869)	-	-	-	-	(1,235,869)
Total Mid/Small Cap Pool	792,776,192	664,000	(3,027,750)	(110,000,000)	(2,471,738)	-	-	1,338,754	51,057,454	730,336,912
Small/Mid Cap Index Pool										
Northern Trust (Russell 2500 Index)	58,694,861	-	-	-	-	-	-	(586,534)	1,951,688	60,060,015
Small/Mid Cap Enhanced Index Pool										
Blackrock (Russell 2000 Smallcap Index)	264,175,637	-	-	148,692	-	-	-	1,483,610	5,701,697	271,509,636
Blackrock Transition	181,290	-	-	(148,692)	-	-	-	118	(803)	31,913
Total US SMID Enhanced Index Pool	264,356,927	-	-	-	-	-	-	1,483,728	5,700,894	271,541,549
Total US Equities in Investment Pools	6,549,046,261	2,300,000	(15,272,750)	(421,012,322)	(6,816,280)	-	-	13,532,881	188,578,197	6,310,355,987
US Core Bonds Pool										
US Core Bonds Cash	5,637,058	2,810,069	(7,574,098)	-	-	-	-	-	-	-
PIMCO Barclays (Universal Bond Index)	1,650,425,022	-	(4,443,000)	-	(879,641)	-	-	75	(60,883,541)	1,595,906,569
Prudential Barclays (Universal Bond Index)	856,732,368	-	-	(27,000,000)	(339,839)	-	-	11,687,729	(34,672,146)	805,231,934
Loomis Sayles Barclays (Universal Bond Index)	847,386,060	-	-	(23,000,000)	(430,858)	-	-	10,511,551	(37,204,319)	796,036,332
Sub - Total Core Bonds Pool	3,360,180,508	2,810,069	(12,017,098)	(50,000,000)	(1,650,338)	-	-	31,484,804	(132,760,006)	3,198,047,939
Management Fees	-	-	-	-	(1,650,338)	-	-	-	-	(1,650,338)
Total US Core Bonds Pool	3,360,180,508	2,810,069	(12,017,098)	(50,000,000)	(3,300,676)	-	-	31,484,804	(132,760,006)	3,196,397,601

Change in Market Value For Quarter Ended June 30, 2013										
Fund Name	Market Value 3/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value 6/30/13
Investment Pools Detail by Manager (Benchmark) (continued):										
Credit & Structured Finance										
Cash	91,295,146	-	-	(88,738,739)	-	-	-	1,170	-	2,557,577
Equity LP Interests	576,072,510	-	-	92,037,687	-	-	-	10,304,327	13,323,021	691,737,545
Total CDO Equity Pool	667,367,655	-	-	3,298,948	-	-	-	10,305,497	13,323,021	694,295,121
Total Fixed Income in Investment Pools	4,027,548,163	2,810,069	(12,017,098)	(46,701,052)	(3,300,676)	-	-	41,790,301	(119,436,985)	3,890,692,722
Absolute Return										
Cash Account	189,795	-	-	9,640,966	-	-	-	744	-	9,831,505
Austin Capital	10,700,814	-	-	-	-	-	-	-	42,095	10,742,909
Cresline Enchantment	304,016,195	-	-	-	-	-	-	-	6,253,967	310,270,162
Cresline Enchantment LLC	48,508,122	-	-	(7,911,000)	-	-	-	26	137,637	40,734,785
Cresline Offshore Recovery	12,943,397	-	-	(736,966)	-	-	-	-	248,474	12,454,905
Mariner Select LP	333,230,426	-	-	46,000,000	-	-	-	-	14,808,400	394,038,826
Altair Stars LP	201,097	-	-	-	-	-	-	-	-	201,097
CT Preferred LP	6,062,877	-	-	(993,000)	-	-	-	-	86,622	5,156,499
AAM High Desert	318,872,985	-	-	54,000,000	-	-	-	-	10,685,391	383,558,376
Total Hedge Funds	1,034,725,708	-	-	100,000,000	-	-	-	770	32,262,586	1,166,989,064
Total US Assets in Investment Pools	11,611,320,132	5,110,069	(27,289,848)	(367,713,374)	(10,116,956)	-	-	55,323,952	101,403,798	11,368,037,773
Non-US Developed Markets Pool										
Alliance Bernstein (MSCI - EAFE Index)	1,486,232,863	983,000	(1,054,000)	-	(176,930)	-	-	17,722,988	(31,117,116)	1,472,590,805
SIC Tax Reclaims	483,206	-	-	158,630	-	-	-	(69,038)	167	572,965
Simms Capital (MSCI - EAFE Index)	158,630	-	-	(158,630)	-	-	-	-	-	(0)
Management Fees	-	-	-	-	(176,930)	-	-	-	-	(176,930)
Total Non-US Developed Markets Pool	1,486,874,699	983,000	(1,054,000)	-	(353,860)	-	-	17,653,950	(31,116,949)	1,472,986,840
Non-US Emerging Markets Pool										
Alliance Bernstein (MSCI Emerg Mkts Free Index)	974,751,225	979,000	(1,658,000)	-	(315,074)	-	-	9,197,086	(89,972,460)	892,981,777
Non US SIC Managed	-	-	-	-	-	-	-	-	-	-
Management Fees	-	-	-	-	(315,074)	-	-	-	-	(315,074)
Total Non-US Emerging Markets Pool	974,751,225	979,000	(1,658,000)	-	(630,148)	-	-	9,197,086	(89,972,460)	892,666,703
Private Equity Pool										
National	1,250,242,405	-	-	(61,367,186)	-	-	-	7,569,267	32,157,725	1,228,602,211
International	195,185,183	-	-	(5,855,644)	-	-	-	1,518,827	4,960,852	195,809,218
Cash	140,769,573	-	-	(55,943,219)	-	-	-	2,352	-	84,828,706
Stock Distributions	11,688,742	-	-	1,166,049	-	-	-	1,948	733,720	13,590,459
Total Private Equity Pool	1,597,885,903	-	-	(122,000,000)	-	-	-	9,092,394	37,852,297	1,522,830,594
Real Estate Pool										
Real Estate	854,923,493	-	-	51,868,885	-	-	-	10,201,140	34,163,055	951,156,573
Cash Account	70,918,397	-	-	(21,868,885)	-	-	-	1,527	-	49,051,039
Total Real Estate Pool	925,841,890	-	-	30,000,000	-	-	-	10,202,667	34,163,055	1,000,207,612
Real Asset Pool										
Real Assets	78,601,036	-	-	142,291,118	-	-	-	874,929	4,452,901	226,219,984
Floating Rate Bank Loan	-	-	-	100,000,000	-	-	-	264,825	(1,036,044)	99,228,781
Cash Account	15,038,924	-	-	104,409,934	-	-	-	2,450	-	119,451,308
Total Real Asset Pool	93,639,960	-	-	346,701,052	-	-	-	1,142,204	3,416,857	444,900,073
Total Non-US Equities in Investment Pools	2,461,625,924	1,962,000	(2,712,000)	-	(984,008)	-	-	26,851,036	(121,089,409)	2,365,653,543
Total Internally Managed Assets	499,549,438	812,500	(1,350,000)	(499,012,322)	-	-	-	510	-	126
Total Externally Managed Assets	16,190,764,369	6,259,569	(28,651,848)	386,000,000	(11,100,964)	-	-	102,611,743	55,746,598	16,701,629,467
Total Assets in Investment Pools	16,690,313,808	7,072,069	(30,001,848)	(113,012,322)	(11,100,964)	-	-	102,612,253	55,746,598	16,701,629,594

Change in Market Value For Quarter Ended June 30, 2013										
Fund Name	Market Value 3/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value 6/30/13
Permanent Funds:										
Land Grant Permanent Fund:										
Cash and accruals	77,733,558	132,127,843	(131,711,637)	10,762,322	(4,398,153)	-	-	2,577	-	84,516,510
Private Equity Pool	1,189,617,258	-	-	(60,000,000)	-	-	-	6,923,146	28,992,829	1,165,533,233
Real Estate Pool	679,689,171	-	-	40,000,000	-	-	-	7,573,085	25,355,715	752,617,971
Real Asset Pool	70,229,971	-	-	283,569,088	-	-	-	918,750	2,836,585	357,554,394
Absolute Return Pool	768,202,602	-	-	55,000,000	-	-	-	560	23,741,914	846,945,076
US Large Cap Active Pool	1,736,453,918	-	-	(274,012,322)	(2,969,752)	-	-	6,358,855	33,708,033	1,499,538,732
US Large Cap Index Pool	1,730,508,052	-	-	78,250,000	(168,441)	-	-	2,894	53,348,546	1,861,941,051
US Large Cap Enhanced Index Pool	427,940,948	-	-	(60,000,000)	-	-	-	1,866,751	5,197,350	375,005,049
US Mid/Small Cap Pool	504,954,138	-	-	(35,000,000)	(1,636,908)	-	-	879,045	32,749,722	501,945,997
Small/Mid Cap Index Pool	47,355,016	-	-	(15,000,000)	-	-	-	1,574,622	33,601,493	33,601,493
Small/Mid Cap Enhanced Index Pool	213,298,442	-	-	-	-	-	-	1,197,158	4,599,811	219,095,411
US Core Bonds Pool	2,328,278,413	-	-	(40,000,000)	(2,287,924)	-	-	21,827,020	(92,016,470)	2,215,801,039
Credit & Structured Finance	512,831,562	-	-	16,430,912	-	-	-	8,070,977	10,326,040	547,659,491
Non-US. Developed Markets Pool	1,047,704,637	-	-	-	(249,287)	-	-	12,436,511	(21,912,406)	1,037,979,455
Non-US Emerging Markets Pool	694,948,074	-	-	-	(449,273)	-	-	6,557,936	(64,165,589)	636,891,148
Total - Land Grant Permanent Fund	12,029,745,760	132,127,843	(131,711,637)	-	(12,159,738)	-	-	74,287,120	44,336,702	12,136,626,050
Severance Tax Permanent Fund:										
Cash and accruals	(10,314,121)	85	(44,043,171)	95,000,000	(1,816,293)	(3,205,075)	-	568,573	-	36,189,998
Economically Targeted Investments (ETI's)	54,615,543	-	-	-	-	(136,419)	-	61,896	(116,542)	54,424,478
Private Equity New Mexico	203,875,583	-	-	-	-	808,579	-	-	(2,814,179)	201,869,983
Private Equity Pool	408,268,646	-	-	(62,000,000)	-	-	-	2,169,248	8,859,468	357,297,362
Stock Distributions/Private Equity	198,040	-	-	-	-	2,532,915	-	2,355	3,370	2,736,680
Real Estate Pool	246,152,720	-	-	(10,000,000)	-	-	-	2,629,582	8,807,340	247,589,642
Real Asset Pool	23,409,988	-	-	63,131,964	-	-	-	223,454	580,272	87,345,678
Absolute Return Pool	246,376,469	-	-	45,000,000	-	-	-	197	7,913,769	299,290,435
US Large Cap Active Pool	647,029,892	-	-	(170,000,000)	(963,860)	-	-	2,057,949	10,794,896	488,918,877
US Large Cap Index Pool	481,204,859	-	-	87,000,000	(53,471)	-	-	929	16,930,121	585,082,438
US Large Cap Enhanced Index Pool	102,445,619	-	-	20,000,000	-	-	-	577,060	1,298,822	124,321,501
US Mid/Small Cap Pool	207,897,762	-	-	(55,000,000)	(604,917)	-	-	332,912	13,243,331	165,869,088
Small/Mid Cap Index Pool	11,339,846	-	-	-	-	-	-	(113,318)	377,066	11,603,594
Small/Mid Cap Enhanced Index Pool	51,058,484	-	-	-	-	-	-	286,570	1,101,083	52,446,137
US Core Bonds Pool	728,703,425	-	-	-	(722,370)	-	-	6,873,684	(29,159,704)	705,695,035
Credit & Structured Finance	154,534,613	-	-	(13,131,964)	-	-	-	2,234,520	2,996,981	146,634,150
Non-US. Developed Markets Pool	368,942,579	-	-	-	(87,785)	-	-	4,379,440	(7,716,316)	365,517,918
Non-US Emerging Markets Pool	233,982,109	-	-	-	(151,266)	-	-	2,207,992	(21,603,915)	214,434,920
Total - Severance Tax Permanent Fund	4,159,722,056	85	(44,043,171)	-	(4,399,962)	-	-	24,493,043	11,495,863	4,147,267,914
Tobacco Settlement Permanent Fund										
Cash and accruals	86,700	39,303,327	(39,303,327)	7,000,000	-	-	-	324	-	7,087,024
Absolute Return Pool	15,567,798	-	-	-	-	-	-	10	468,943	16,036,751
US Large Cap Active Pool	49,344,691	-	-	(50,000,000)	(10,490)	-	-	74,088	1,013,145	421,434
US Large Cap Index Pool	27,498,580	-	-	53,000,000	(8,337)	-	-	161	1,728,992	82,219,396
US Mid/Small Cap Pool	15,206,221	-	-	(15,000,000)	(25,578)	-	-	16,506	903,678	1,100,827
Small/Mid Cap Index Pool	-	-	-	15,000,000	-	-	-	(145,070)	-	14,854,930
US Core Bonds Pool	48,462,029	-	-	(10,000,000)	(43,011)	-	-	423,366	(1,651,357)	37,191,027
Non-US. Developed Markets Pool	8,217,287	-	-	-	(1,955)	-	-	97,541	(171,862)	8,141,011
Non-US Emerging Markets Pool	3,996,961	-	-	-	(2,196)	-	-	32,056	(313,646)	3,113,175
Total - Tobacco Settlement Permanent Fund	167,780,267	39,303,327	(39,303,327)	-	(91,567)	-	-	498,982	1,977,893	170,165,575
Water Permanent Fund										
Cash and accruals	19,392	-	-	250,000	-	-	-	-	-	269,392
Absolute Return Pool	4,579,950	-	-	-	-	-	-	3	137,960	4,717,913
US Large Cap Active Pool	19,393,902	-	-	(20,000,000)	(4,508)	-	-	30,034	417,527	(163,045)
US Large Cap Index Pool	-	-	-	24,750,000	(1,775)	-	-	22	(6,260)	24,741,987
US Mid/Small Cap Pool	5,976,458	-	-	(5,000,000)	(11,576)	-	-	7,128	360,471	1,332,481
US Core Bonds Pool	11,541,697	-	-	-	(11,441)	-	-	108,870	(461,850)	11,177,276
Non-US. Developed Markets Pool	3,363,966	-	-	-	(800)	-	-	39,930	(70,357)	3,332,739
Non-US Emerging Markets Pool	1,254,231	-	-	-	(81)	-	-	11,836	(115,807)	1,149,449
Total - Water Permanent Fund	46,129,596	-	-	-	(30,911)	-	-	197,823	261,684	46,558,192
Total Permanent Funds										
	16,403,377,680	171,431,255	(215,058,135)	-	(16,682,178)	-	-	99,476,968	58,072,142	16,500,617,732

Change in Market Value For Quarter Ended June 30, 2013										
Fund Name	Market Value 3/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value 6/30/13
Third Party Investors:										
NMMI Trust Scholarship										
Investment in US Large Cap Index Pool	2,022,200	-	-	-	(183)	-	-	3	53,999	2,076,019
Investment in US Mid/Small Cap Pool	625,340	-	-	-	(2,101)	-	-	1,119	40,814	665,172
Investment in US Core Bonds Pool	1,764,186	-	-	-	(1,749)	-	-	16,642	(70,597)	1,708,482
Investment in Non-US Developed Markets Pool	644,714	-	-	-	(154)	-	-	7,653	(13,484)	638,729
Investment in Non-US Emerging Markets Pool	125,696	-	-	-	(82)	-	-	1,186	(11,605)	115,195
	5,182,136	-	-	-	(4,269)	-	-	26,603	(873)	5,203,597
NMMI Legislative Scholarship										
Investment in US Large Cap Index Pool	3,591,524	-	-	-	(327)	-	-	6	95,925	3,687,128
Investment in US Mid/Small Cap Pool	1,066,640	-	-	-	(3,584)	-	-	1,910	69,629	1,134,595
Investment in US Core Bonds Pool	3,135,792	-	-	-	(3,107)	-	-	29,570	(125,445)	3,036,810
Investment in Non-US Developed Markets Pool	926,209	-	-	-	(272)	-	-	13,589	(23,944)	915,582
Investment in Non-US Emerging Markets Pool	482,076	-	-	-	(170)	-	-	2,491	(24,364)	460,033
	9,202,241	-	-	-	(7,460)	-	-	47,566	(8,199)	9,234,148
NMMI Patterson Account										
Investment in US Large Cap Index Pool	1,695,608	-	-	-	(154)	-	-	3	45,278	1,740,735
Investment in US Mid/Small Cap Pool	503,425	-	-	-	(1,691)	-	-	901	32,858	535,493
Investment in US Core Bonds Pool	1,477,610	-	-	-	(1,465)	-	-	13,937	(59,126)	1,430,956
Investment in Non-US Developed Markets Pool	539,567	-	-	-	(128)	-	-	6,404	(11,284)	534,559
Investment in Non-US Emerging Markets Pool	124,514	-	-	-	(80)	-	-	1,175	(11,497)	114,112
	4,340,724	-	-	-	(3,518)	-	-	22,420	(3,771)	4,355,855
NMMI Capital Outlay										
Investment in US Large Cap Index Pool	367,681	-	-	-	(33)	-	-	1	9,817	377,466
Investment in US Mid/Small Cap Pool	109,409	-	-	-	(368)	-	-	196	7,142	116,379
Investment in US Core Bonds Pool	324,857	-	-	-	(322)	-	-	3,063	(12,999)	314,599
Investment in Non-US Developed Markets Pool	118,671	-	-	-	(28)	-	-	1,408	(2,482)	117,569
Investment in Non-US Emerging Markets Pool	27,058	-	-	-	(18)	-	-	256	(2,499)	24,797
	947,676	-	-	-	(769)	-	-	4,924	(1,021)	950,810
NMIMT Employee Benefit Trust										
Investment in US Large Cap Index Pool	530,908	-	-	-	(48)	-	-	1	14,177	545,038
Investment in US Mid/Small Cap Pool	112,295	-	-	-	(377)	-	-	202	7,330	119,450
Investment in US Core Bonds Pool	281,492	-	-	-	(279)	-	-	2,655	(11,264)	272,604
Investment in Non-US Developed Markets Pool	86,677	-	-	-	(20)	-	-	1,029	(1,812)	85,874
	1,011,372	-	-	-	(724)	-	-	3,887	8,431	1,022,966
NMIMT Plant/Debt/Allocated Fund										
Investment in US Core Bonds Pool	13,789,905	-	-	-	(13,670)	-	-	130,076	(551,815)	13,354,496
	13,789,905	-	-	-	(13,670)	-	-	130,076	(551,815)	13,354,496
NMIMT Endowment Fund										
Investment in US Large Cap Index Pool	13,590,920	-	-	-	(1,235)	-	-	21	362,919	13,952,625
Investment in US Core Bonds Pool	11,508,697	-	-	-	(11,408)	-	-	108,559	(460,530)	11,145,318
	25,099,617	-	-	-	(12,643)	-	-	108,580	(97,611)	25,097,943
NM Tech Research Fund										
Investment in US Large Cap Index Pool	12,816,471	-	-	-	(1,165)	-	-	20	342,239	13,157,565
Investment in US Core Bonds Pool	3,735,576	-	(1,200,000)	-	(3,099)	-	-	31,185	(114,936)	2,448,726
	16,552,047	-	(1,200,000)	-	(4,264)	-	-	31,205	227,303	15,606,291
NM School for the Blind and Visually Impaired										
Investment in US Large Cap Active Pool	806,396	-	-	-	(1,631)	-	-	3,509	18,667	826,941
Investment in US Mid/Small Cap Pool	899,208	-	-	-	(3,020)	-	-	1,610	58,686	956,484
Investment in US Core Bonds Pool	4,938,812	-	-	-	(4,895)	-	-	46,587	(197,631)	4,782,873
Investment in Non-US Developed Markets Pool	731,305	-	-	-	(174)	-	-	8,681	(15,295)	724,517
Investment in Non-US Emerging Markets Pool	848,899	-	-	-	(549)	-	-	8,011	(78,380)	777,981
	8,224,620	-	-	-	(10,269)	-	-	68,398	(213,953)	8,068,796

Change in Market Value
For Quarter Ended June 30, 2013

Fund Name	Market Value 3/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value 6/30/13
NM Retiree Health Care Authority										
Investment in US Large Cap Active Pool	37,392,277	812,500	-	-	(77,208)	-	-	165,270	870,975	39,163,814
Investment in US Large Cap Index Pool	36,709,477	812,500	-	-	(3,407)	-	-	57	987,083	38,505,710
Investment in US Mid/Small Cap Pool	28,552,452	650,000	-	-	(98,103)	-	-	52,185	1,904,593	31,061,127
Investment in US Core Bonds Pool	95,101,817	2,275,000	-	-	(96,498)	-	-	911,118	(3,920,337)	94,271,100
Investment in Non-US Developed Markets Pool	39,666,443	975,000	-	-	(9,659)	-	-	477,773	(893,515)	40,216,042
Investment in Non-US Emerging Markets Pool	31,052,044	975,000	-	-	(20,701)	-	-	299,662	(2,960,947)	29,345,058
	268,474,510	6,500,000	-	-	(305,576)	-	-	1,906,065	(4,012,148)	272,562,851
NM Comm. of Public Lands-O&G										
Investment in US Large Cap Index Pool	2,830,519	-	-	-	(257)	-	-	5	75,584	2,905,851
Investment in US Large Cap Active Pool	3,015,182	-	-	-	(6,096)	-	-	13,117	69,798	3,092,001
Investment in US Core Bonds Pool	5,790,294	-	-	-	(5,740)	-	-	54,618	(231,704)	5,607,468
	11,635,995	-	-	-	(12,093)	-	-	67,740	(86,322)	11,605,320
NM Game and Fish Department										
Investment in US Large Cap Index Pool	351,751	-	-	-	(32)	-	-	1	9,392	361,112
Investment in US Mid/Small Cap Pool	118,337	-	-	-	(398)	-	-	212	7,723	125,874
Investment in US Core Bonds Pool	359,194	-	-	-	(356)	-	-	3,388	(14,372)	347,854
Investment in Non-US Developed Markets Pool	59,062	-	-	-	(14)	-	-	701	(1,235)	58,514
Investment in Non-US Emerging Markets Pool	50,889	-	-	-	(32)	-	-	480	(4,698)	46,639
	939,233	-	-	-	(832)	-	-	4,782	(3,190)	939,993
Eastern NM University										
Investment in US Large Cap Index Pool	4,277,958	-	-	-	(389)	-	-	7	114,235	4,391,811
Investment in US Mid/Small Cap Pool	1,275,365	-	-	-	(4,285)	-	-	2,284	83,240	1,356,604
Investment in US Core Bonds Pool	2,116,339	-	-	-	(2,098)	-	-	19,963	(84,687)	2,049,517
Investment in Non-US Developed Markets Pool	806,660	-	-	-	(192)	-	-	9,576	(16,871)	799,173
Investment in Non-US Emerging Markets Pool	77,723	-	-	-	(50)	-	-	733	(7,176)	71,230
	8,554,045	-	-	-	(7,014)	-	-	32,563	88,741	8,668,335
ISC-improvement to the Rio Grande										
Investment in US Large Cap Active Pool	697,969	-	-	-	(1,411)	-	-	3,037	16,156	715,751
Investment in US Core Bonds Pool	750,271	-	-	-	(744)	-	-	7,078	(30,022)	726,583
	1,448,240	-	-	-	(2,155)	-	-	10,115	(13,866)	1,442,334
ISC-Irrigation Works Construction										
Investment in US Large Cap Active Pool	10,663,242	-	-	-	(21,557)	-	-	46,391	246,842	10,934,918
Investment in US Core Bonds Pool	7,852,617	-	-	-	(7,784)	-	-	74,072	(314,230)	7,604,675
	18,515,859	-	-	-	(29,341)	-	-	120,463	(67,388)	18,539,593
PRC Patients' Comp Fund										
Investment in US Large Cap Index Pool	7,852,857	-	-	-	(713)	-	-	12	209,695	8,061,851
Investment in US Mid/Small Cap Pool	2,168,228	-	-	-	(7,285)	-	-	3,882	141,515	2,306,340
Investment in US Core Bonds Pool	26,484,260	-	-	-	(26,254)	-	-	249,820	(1,059,789)	25,648,037
Investment in Non-US Developed Markets Pool	2,582,734	-	-	-	(614)	-	-	30,657	(54,016)	2,558,761
Investment in Non-US Emerging Markets Pool	2,249,613	-	-	-	(1,455)	-	-	21,229	(207,711)	2,061,676
	41,337,692	-	-	-	(36,321)	-	-	305,600	(970,306)	40,636,665
LACCIPPERMANENT										
Investment in US Large Cap Active Pool	6,382,246	-	(400,000)	-	(12,094)	-	-	26,026	138,483	6,134,661
Investment in US Large Cap Index Pool	6,639,451	-	(400,000)	-	(567)	-	-	9	166,723	6,405,616
Investment in US Mid/Small Cap Pool	4,928,559	-	-	-	(16,558)	-	-	8,824	321,674	5,242,409
Investment in US Core Bonds Pool	5,785,817	-	(1,700,000)	-	(4,050)	-	-	38,541	(163,499)	3,956,809
Investment in Non-US Developed Markets Pool	3,390,870	-	-	-	(807)	-	-	40,251	(70,918)	3,359,396
Investment in Non-US Emerging Markets Pool	1,232,176	-	-	-	(797)	-	-	11,628	(113,766)	1,129,241
	28,359,119	-	(2,500,000)	-	(34,873)	-	-	125,279	278,697	26,228,222

Change in Market Value
For Quarter Ended June 30, 2013

Fund Name	Market Value 3/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value 6/30/13
LACCCEMETERY										
Investment in US Large Cap Active Pool	177,024	5,500	-	-	(369)	-	-	794	4,226	187,175
Investment in US Large Cap Index Pool	184,261	5,500	-	-	(17)	-	-	-	5,068	194,812
Investment in US Mid/Small Cap Pool	136,787	14,000	-	-	(506)	-	-	270	9,844	160,395
Investment in US Core Bonds Pool	160,704	-	(37,000)	-	(123)	-	-	1,169	(4,957)	119,793
Investment in Non-US Developed Markets Pool	94,247	8,000	-	-	(24)	-	-	1,214	(2,139)	101,298
Investment in Non-US Emerging Markets Pool	34,077	4,000	-	-	(24)	-	-	359	(3,514)	34,898
	787,099	37,000	(37,000)	-	(1,063)	-	-	3,806	8,528	798,370
LACGENFUN										
Investment in US Large Cap Active Pool	4,716,235	-	(1,700,000)	-	(6,144)	-	-	14,688	92,125	3,116,904
Investment in US Large Cap Index Pool	4,906,727	-	(1,700,000)	-	(294)	-	-	5	110,410	3,316,848
Investment in US Mid/Small Cap Pool	3,630,300	-	(1,000,000)	-	(8,843)	-	-	4,860	173,777	2,800,094
Investment in US Core Bonds Pool	4,300,378	-	(2,099,999)	-	(2,193)	-	-	23,361	(79,705)	2,141,842
Investment in Non-US Developed Markets Pool	2,517,311	-	(200,000)	-	(554)	-	-	28,462	(39,539)	2,305,680
Investment in Non-US Emerging Markets Pool	929,818	-	(300,000)	-	(408)	-	-	6,731	(56,964)	579,177
	21,000,770	-	(6,999,999)	-	(18,436)	-	-	78,107	200,104	14,260,546
NMPSIA - Benefits										
Investment in US Large Cap Index Pool	11,427,898	-	(5,935,000)	-	(772)	-	-	17	385,698	5,877,841
Investment in US Mid/Small Cap Pool	2,870,389	-	(1,490,000)	-	(7,110)	-	-	4,074	178,523	1,555,876
Investment in US Core Bonds Pool	8,554,920	-	(4,443,000)	-	(6,246)	-	-	65,695	(214,421)	3,956,948
Investment in Non-US Developed Markets Pool	1,213,504	-	(630,000)	-	(215)	-	-	13,508	(2,128)	594,669
Investment in Non-US Emerging Markets Pool	1,929,275	-	(1,002,000)	-	(916)	-	-	13,877	(109,433)	830,803
	25,995,986	-	(13,500,000)	-	(15,259)	-	-	97,171	238,239	12,816,137
NMPSIA - Risk										
Investment in US Large Cap Index Pool	7,618,552	-	(2,110,000)	-	(598)	-	-	11	232,071	5,740,036
Investment in US Mid/Small Cap Pool	1,913,578	-	(530,000)	-	(5,527)	-	-	3,047	121,757	1,502,855
Investment in US Core Bonds Pool	5,703,367	-	(1,580,000)	-	(4,859)	-	-	48,464	(182,736)	3,984,234
Investment in Non-US Developed Markets Pool	809,008	-	(224,000)	-	(166)	-	-	9,285	(8,652)	585,475
Investment in Non-US Emerging Markets Pool	1,286,162	-	(356,000)	-	(713)	-	-	10,599	(94,344)	845,704
	17,330,667	-	(4,800,000)	-	(11,863)	-	-	71,406	68,094	12,658,304
NMHU Endowment Fund										
Investment in US Large Cap Index Pool	1,293,301	-	-	-	(117)	-	-	2	34,535	1,327,721
Investment in US Mid/Small Cap Pool	367,930	-	-	-	(1,236)	-	-	658	24,014	391,366
Investment in US Core Bonds Pool	967,360	-	-	-	(959)	-	-	9,126	(38,714)	936,813
Investment in Non-US Developed Markets Pool	189,820	-	-	-	(46)	-	-	2,253	(3,970)	188,057
Investment in Non-US Emerging Markets Pool	114,798	-	-	-	(74)	-	-	1,086	(10,614)	105,196
	2,933,209	-	-	-	(2,432)	-	-	13,125	5,251	2,949,153
Springer School District										
Investment in US Large Cap Index Pool	42,386	-	-	-	(4)	-	-	-	1,131	43,513
Investment in US Mid/Small Cap Pool	39,732	-	(7,750)	-	(108)	-	-	57	2,087	34,018
Investment in US Core Bonds Pool	24,869	-	-	-	(24)	-	-	234	(996)	24,083
Investment in Non-US Developed Markets Pool	35,208	-	-	-	(8)	-	-	416	(734)	34,882
Investment in Non-US Emerging Markets Pool	35,669	-	-	-	(24)	-	-	338	(3,309)	32,674
	177,864	-	(7,750)	-	(168)	-	-	1,045	(1,821)	169,170
NMMFA General Fund										
Investment in US Large Cap Index Pool	4,373,813	-	-	-	(397)	-	-	7	116,795	4,490,218
Investment in US Core Bonds Pool	19,729,656	-	-	-	(19,558)	-	-	186,105	(789,500)	19,106,703
	24,103,469	-	-	-	(19,955)	-	-	186,112	(672,705)	23,596,921
NMMFA IFT Housing Trust Fund										
Investment in US Core Bonds Pool	10,063,451	535,069	(957,099)	-	(10,025)	-	-	96,705	(396,679)	9,331,422
	10,063,451	535,069	(957,099)	-	(10,025)	-	-	96,705	(396,679)	9,331,422

Change in Market Value For Quarter Ended June 30, 2013										
Fund Name	Market Value 3/31/2013	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value 6/30/13
NMMI LFC/VC Maint. Endowment										
Investment in US Large Cap Index Pool	1,953,483	-	-	-	(177)	-	-	3	52,142	2,005,451
Investment in US Mid/Small Cap Pool	579,887	-	-	-	(1,947)	-	-	1,038	37,837	616,815
Investment in US Core Bonds Pool	1,700,720	-	-	-	(1,687)	-	-	16,050	(68,086)	1,646,997
Investment in Non-US Developed Markets Pool	621,721	-	-	-	(148)	-	-	7,376	(12,997)	615,952
Investment in Non-US Emerging Markets Pool	143,443	-	-	-	(92)	-	-	1,353	(13,238)	131,466
	4,999,254	-	-	-	(4,051)	-	-	25,820	(4,342)	5,016,681
CYFD Trust Fund Non-Expendable										
Investment in US Large Cap Active Pool	197,249	-	-	-	(399)	-	-	859	4,566	202,275
Investment in US Core Bonds Pool	1,122,878	-	-	-	(1,113)	-	-	10,591	(44,933)	1,087,423
Investment in Non-US Developed Markets Pool	48,623	-	-	-	(12)	-	-	577	(1,017)	48,171
Investment in Non-US Emerging Markets Pool	11,454	-	-	-	(8)	-	-	108	(1,058)	10,496
	1,380,204	-	-	-	(1,532)	-	-	12,135	(42,442)	1,348,365
CYFD Next Generation Fund										
Investment in US Large Cap Active Pool	197,249	-	-	-	(399)	-	-	859	4,566	202,275
Investment in US Core Bonds Pool	1,122,878	-	-	-	(1,113)	-	-	10,591	(44,933)	1,087,423
Investment in Non-US Developed Markets Pool	48,623	-	-	-	(12)	-	-	577	(1,017)	48,171
Investment in Non-US Emerging Markets Pool	11,454	-	-	-	(8)	-	-	108	(1,058)	10,496
	1,380,204	-	-	-	(1,532)	-	-	12,135	(42,442)	1,348,365
NM Higher Education										
Investment in US Large Cap Active Pool	6,645,901	-	-	-	(13,436)	-	-	28,914	153,844	6,815,223
Investment in US Large Cap Index Pool	6,782,924	-	-	-	(616)	-	-	10	181,124	6,963,442
Investment in US Mid/Small Cap Pool	3,660,205	-	-	-	(12,296)	-	-	6,554	238,890	3,893,353
Investment in US Core Bonds Pool	4,547,776	-	-	-	(4,508)	-	-	42,897	(181,981)	4,404,184
Investment in Non-US Developed Markets Pool	1,276,726	-	-	-	(304)	-	-	15,155	(26,702)	1,264,875
Investment in Non-US Emerging Markets Pool	620,949	-	-	-	(402)	-	-	5,860	(57,332)	569,075
	23,534,481	-	-	-	(31,562)	-	-	99,390	307,843	23,910,152
City of Las Cruces										
Investment in US Large Cap Active Pool	5,637,080	-	-	-	(11,396)	-	-	24,524	130,493	5,780,701
Investment in US Large Cap Index Pool	3,003,596	-	-	-	(273)	-	-	5	80,206	3,083,534
Investment in US Mid/Small Cap Pool	5,183,607	-	-	-	(17,414)	-	-	9,281	338,319	5,513,793
Investment in Non-US Developed Markets Pool	2,020,464	-	-	-	(480)	-	-	23,983	(42,257)	2,001,710
	15,844,747	-	-	-	(29,563)	-	-	57,793	506,761	16,379,738
Total Third Party Investors	613,153,341	7,072,069	(30,001,848)	-	(633,232)	-	-	3,771,016	(5,252,902)	588,108,405
Grand Total	17,016,528,485	178,503,324	(245,059,983)	-	(17,315,410)	-	-	103,247,984	52,819,240	17,088,723,725

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

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

- The monthly contribution from the State Land Office was \$47,155,504; an increase of \$4,429,945 compared to May.
- The Severance Tax Bonding fund provided a distribution of \$85; the total for FY13 was \$339.00. The distribution received in FY12 was \$103,888,028.
- The distribution from the Tobacco Settlement Permanent Fund was \$39,303,327 which was the entire contribution for FY13.
- The monthly beneficiary distributions of \$ 43,903,879 and \$14,681,057 from the permanent funds are reflected for LGPF and STPF, respectively.
- Third party client activity included redemptions of \$20,257,099 and is accounted on pages 12 thru 15.
- The Absolute Return Pool funded \$100,000,000; \$46,000,000 to Mariner and \$54,000,000 to AAM High Desert on page 10.
- The management fee accrual for the fourth quarter is reflected in the respective pools on pages 9 & 10.
- The total on page ten reflects only the investment pools included on page eight as a sub-total.
- The total on page eleven is inclusive of the permanent funds and exclusive of the third party investors.