

New Mexico

State Investment Council



Investment Holdings Report

September 30, 2012

FY 2013

**Investment Holdings Report
September 30, 2012
FY 2012**

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State Investment Council
Managed Net Assets
September 30, 2012

	Cash & Accrue	Other Assets		% of
	Securities	Income	& Liabilities	Total
Equities				
Domestic Equities:				
Large Cap Pools				
Large Cap Active Pool	2,207,173,789	119,801,855	(8,819,405)	2,318,156,239 14.50%
Large Cap Indexed Pool	2,327,135,923	3,351,089	(455,715)	2,330,031,297 14.57%
Large Cap Enhanced Indexed Pool	632,115,809	3,166,927	(1,040,005)	634,242,731 3.97%
Total Large Cap Equities	5,166,425,521	126,319,871	(10,315,125)	5,282,430,267 33.03%
Small/Mid Cap Pool				
Mid/Small Cap Pool	761,118,578	45,268,190	1,308,234	807,695,002 5.05%
University Equities	9,276			9,276 0.00%
Total Domestic Equities	5,927,553,375	171,588,061	(9,006,891)	6,090,134,545 38.09%
International Pools				
Non-US Developed Markets	1,317,044,356	11,765,475	(2,235,024)	1,326,574,808 8.30%
Non-US Emerging Markets	925,822,769	18,598,059	1,556,807	945,977,635 5.92%
Total International Equities	2,242,867,125	30,363,534	(678,217)	2,272,552,443 14.21%
Total Equities	8,170,420,500	201,951,595	(9,685,108)	8,362,686,988 52.30%
Fixed Income				
Core Bonds Pool	3,357,813,361	107,951,317	(409,080,121)	3,056,684,557 19.12%
Credit & Structured Finance	607,940,127	104,990,618		712,930,745 4.46%
Total Fixed Income	3,965,753,488	212,941,935	(409,080,121)	3,769,615,302 23.57%
Other Securities and Cash		132,704,645	54,577,612	187,282,257 1.17%
Real Estate	733,179,938			733,179,938 4.58%
Real Assets	52,355,610	3,924,936		56,280,547 0.35%
Absolute Return	991,870,320	98,521,596		1,090,391,923 6.82%
Private Equity	1,788,711,807			1,788,711,807 11.19%
Stock Distributions/Private Equity	2,739,008			2,739,008 0.02%
Total Managed Net Assets	15,705,030,671	650,044,707	(364,187,617)	15,990,887,770 100.00%

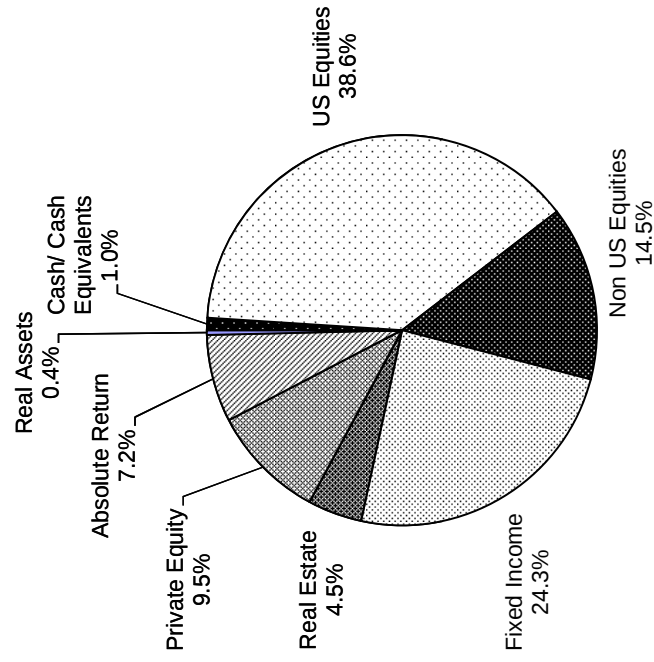
Land Grant Permanent Fund
September 30, 2012

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	113,839,484	1.01%	0.00%
Equities:			
Large Cap Active Pool	1,149,187,181	10.21%	
Large Cap Index Pool	2,182,279,785	19.40%	
Large Cap Enhanced Indexed Pool	529,306,784	4.70%	
Small/Mid Cap Active Pool	<u>479,865,701</u>	4.26%	
Total US Equities	4,340,639,451	38.57%	43.00%
Non-US Developed Markets Pool	949,811,167	8.45%	5.00%
Non-US Emerging Markets Pool	<u>675,395,646</u>	6.01%	<u>10.00%</u>
Total Non-US Equities	1,625,206,813	14.46%	15.00%
Total Equities	5,965,846,264	53.03%	58.00%
Core Bonds	2,196,234,058	19.54%	14.00%
Credit & Structured Finance	<u>536,035,248</u>	4.77%	<u>6.00%</u>
Total Fixed Income	2,732,269,306	24.31%	20.00%
Real Estate	504,885,337	4.49%	6.00%
Real Assets	42,210,411	0.38%	1.00%
Private Equity:			
Private Equity National	1,069,307,392	9.51%	
Private Equity New Mexico	-	-	
Stock Distributions/Private Equity	<u>-</u>	0.00%	
Total Private Equity	1,069,307,392	9.51%	<u>10.00%</u>
Absolute Return	813,773,113	7.24%	6.00%
Total Fund Net Assets	<u><u>11,242,131,307</u></u>	<u><u>100%</u></u>	<u><u>100%</u></u>

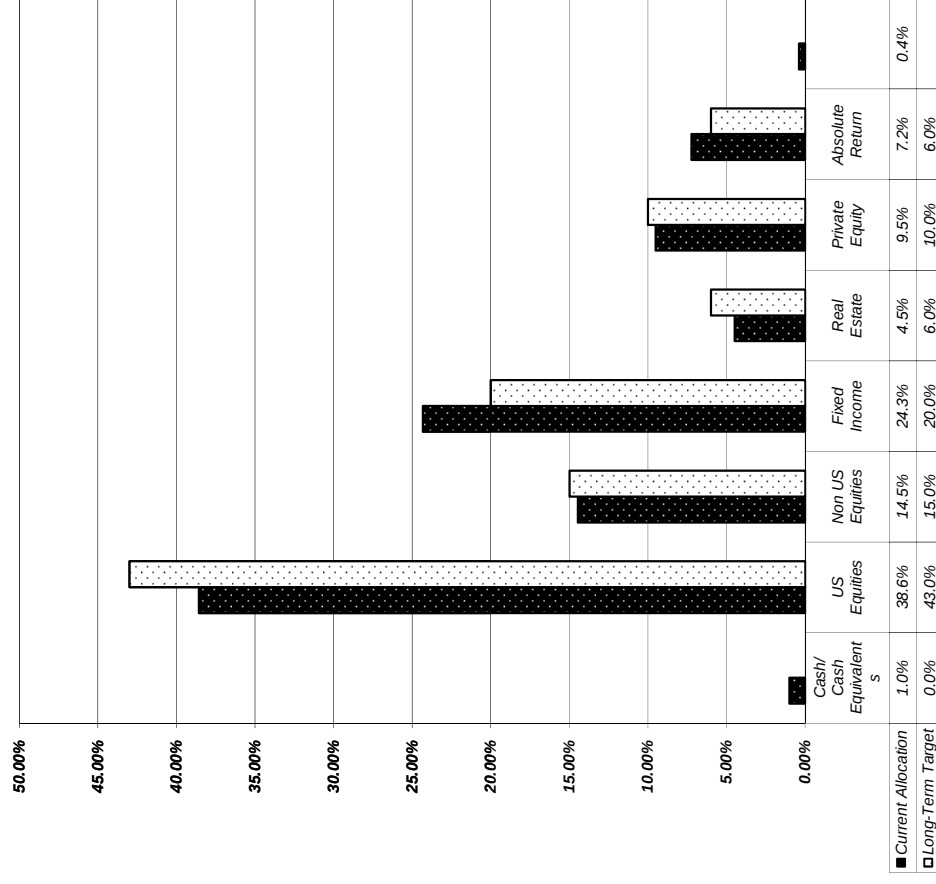
Land Grant Permanent Fund

September 30, 2012

Current Allocation



Current Allocation Compared to Long-Term Target

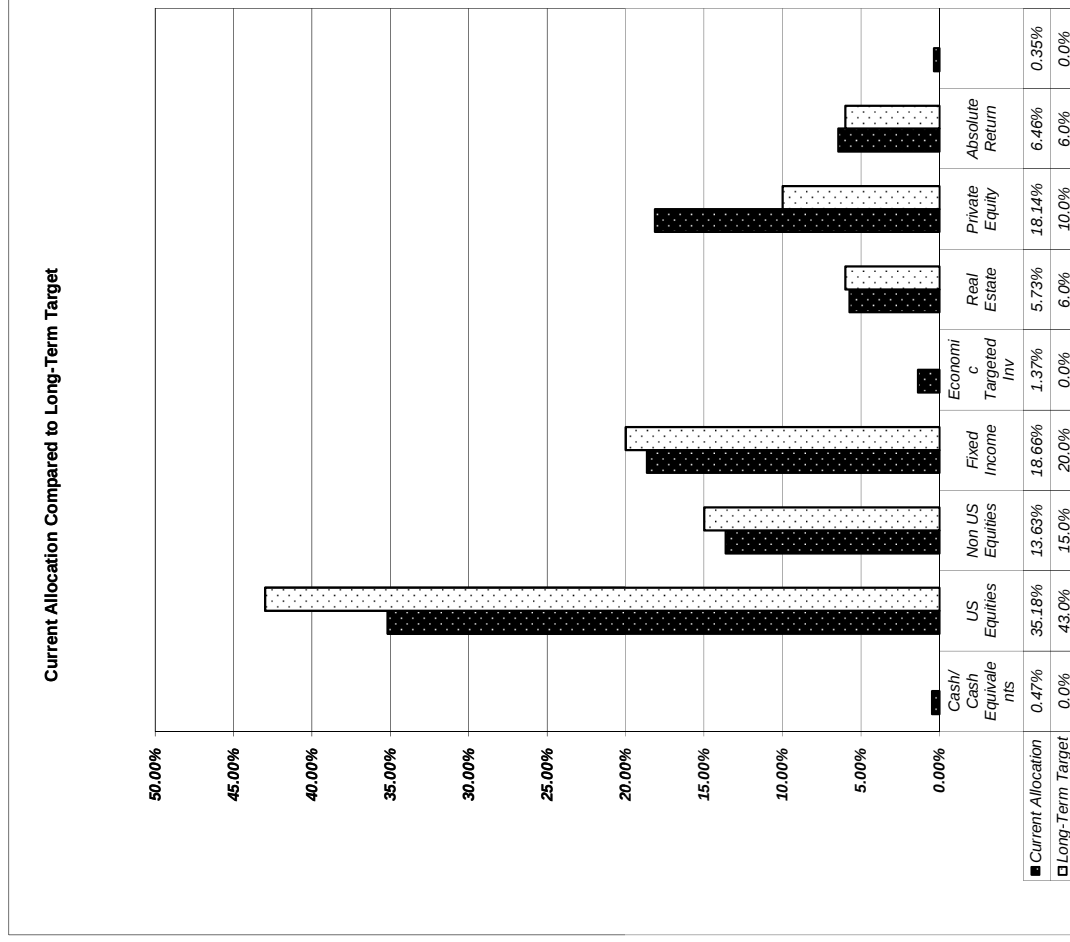
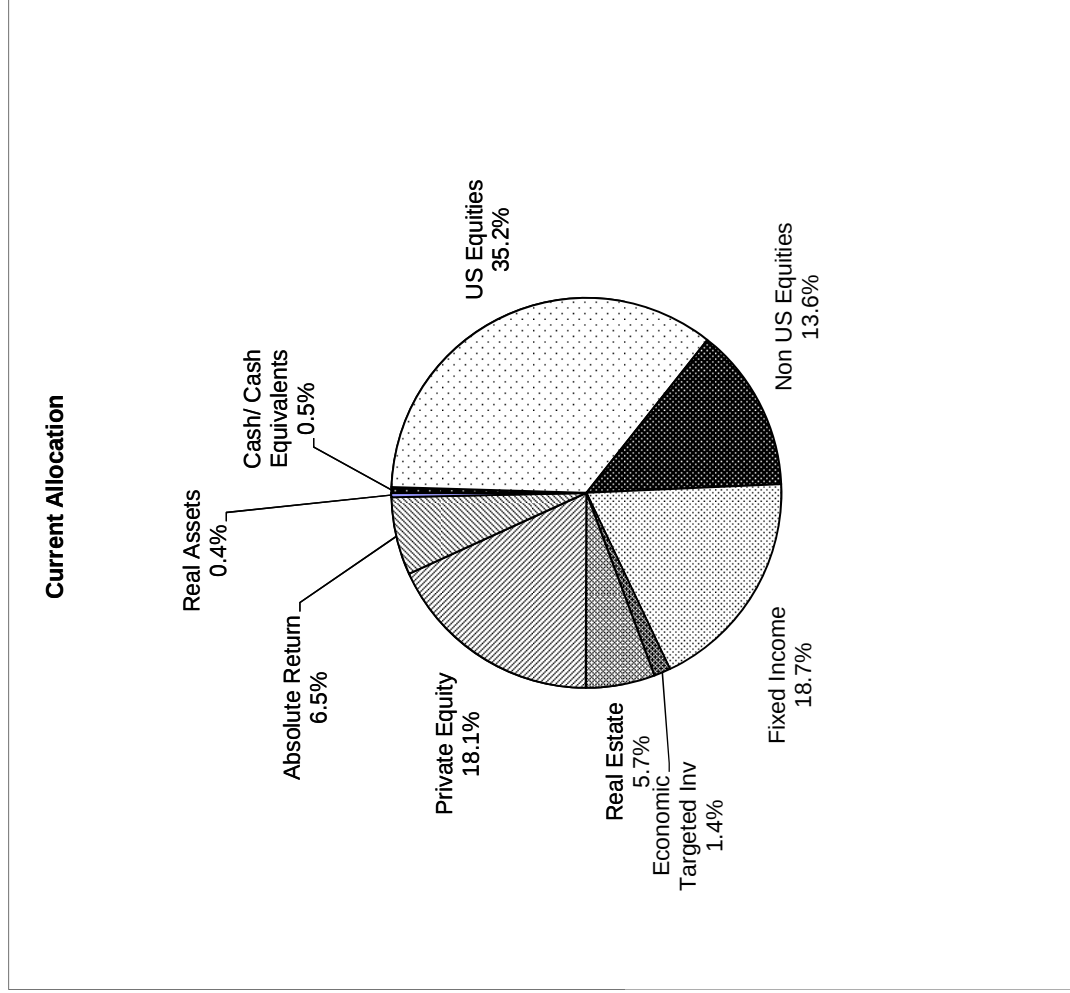


Severance Tax Permanent Fund
September 30, 2012

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	18,759,087	0.47%	0.00%
Equities:			
Large Cap Active Pool	1,036,179,033	26.03%	
Large Cap Index Pool	1,164,610	0.03%	
Large Cap Enhanced Indexed Pool	104,935,948	2.64%	
Small/Mid Cap Active Pool	258,121,971	6.48%	
University Equities	9,276	0.00%	
Total US Equities	1,400,410,839	35.18%	43.00%
Non-US Developed Markets Pool	315,416,518	7.92%	
Non-US Emerging Markets Pool	227,399,001	5.71%	
Total Non-US Equities	542,815,519	13.63%	15.00%
Total Equities	1,943,226,357	48.81%	58.00%
Core Bonds	566,152,835	14.22%	14.00%
Credit & Structured Finance	176,894,014	4.44%	6.00%
Total Fixed Income	743,046,849	18.66%	20.00%
Economically Targeted Invest.	54,577,612	1.37%	0.00%
Real Estate	228,294,602	5.73%	6.00%
Real Assets	14,070,136	0.35%	
Private Equity:			
Private Equity National	517,871,707	13.01%	
Private Equity New Mexico	201,532,708	5.06%	
Stock Distributions/Private Equity	2,739,007	0.07%	
Total Private Equity	722,143,422	18.14%	10.00%
Absolute Return	257,296,474.00	6.46%	6.00%
Total Fund Net Assets	3,981,414,539	100.0%	100.0%

Severance Tax Permanent Fund

September 30, 2012



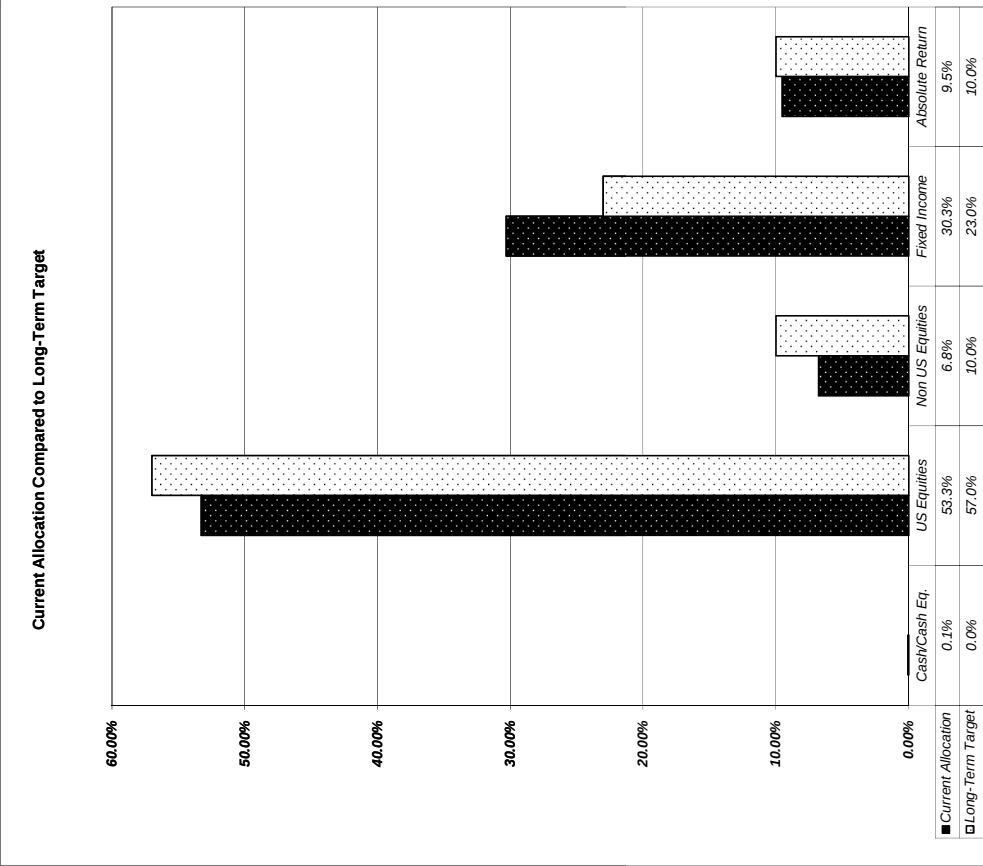
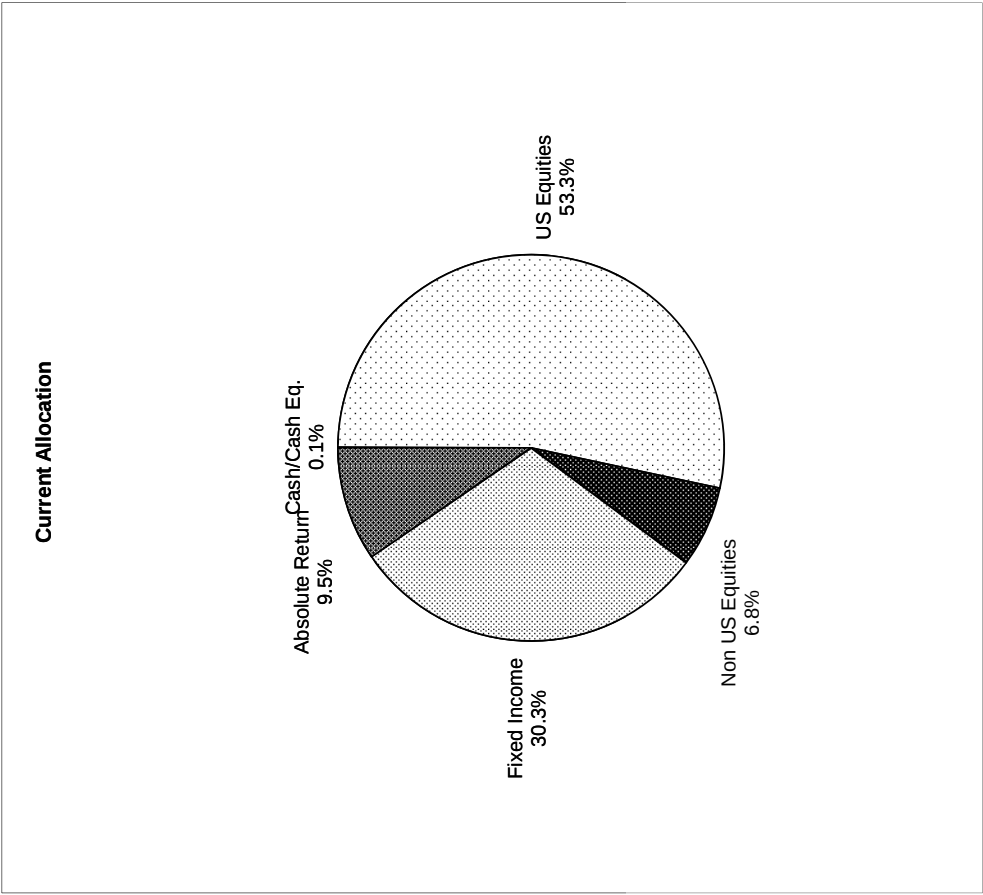
Tobacco Settlement Permanent Fund

September 30, 2012

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	86,700	0.06%	
Equities:			
Large Cap Active Pool	45,292,736	28.93%	
Large Cap Index Pool	24,754,210	15.81%	44.75%
Small/Mid Cap Active Pool	<u>13,361,683</u>	<u>8.54%</u>	<u>11.00%</u>
Total US Equities	83,408,629	53.28%	57.00%
Non-US Developed Markets Pool	7,338,943	4.69%	7.0%
Non-US Emerging Markets Pool	<u>3,301,388</u>	<u>2.11%</u>	<u>3.0%</u>
Total Non-US Equities	<u>10,640,331</u>	<u>6.80%</u>	<u>10.00%</u>
Total Equities	94,048,960	60.08%	67.00%
Core Bonds	47,469,716	30.33%	23.0%
Absolute Return	<u>14,930,872</u>	<u>9.54%</u>	10.00%
Total Fund Net Assets, excl. cash	<u>156,449,548</u>	<u>100.00%</u>	<u>100.00%</u>
Total Fund Net Assets	<u>156,536,248</u>		

Tobacco Settlement Permanent Fund

September 30, 2012

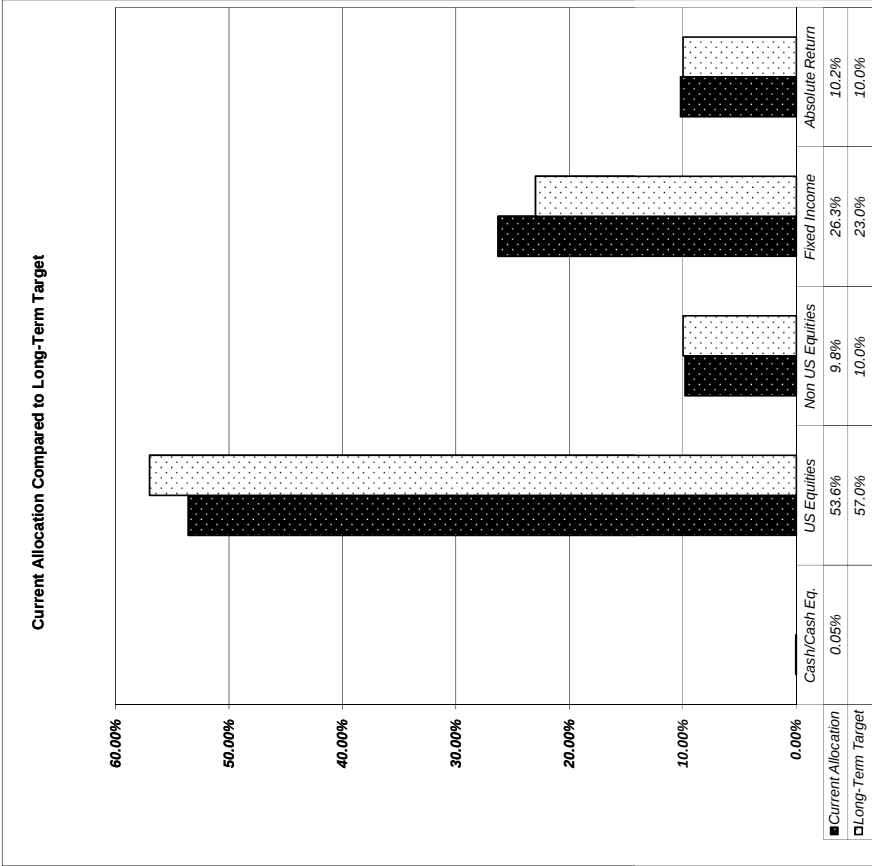
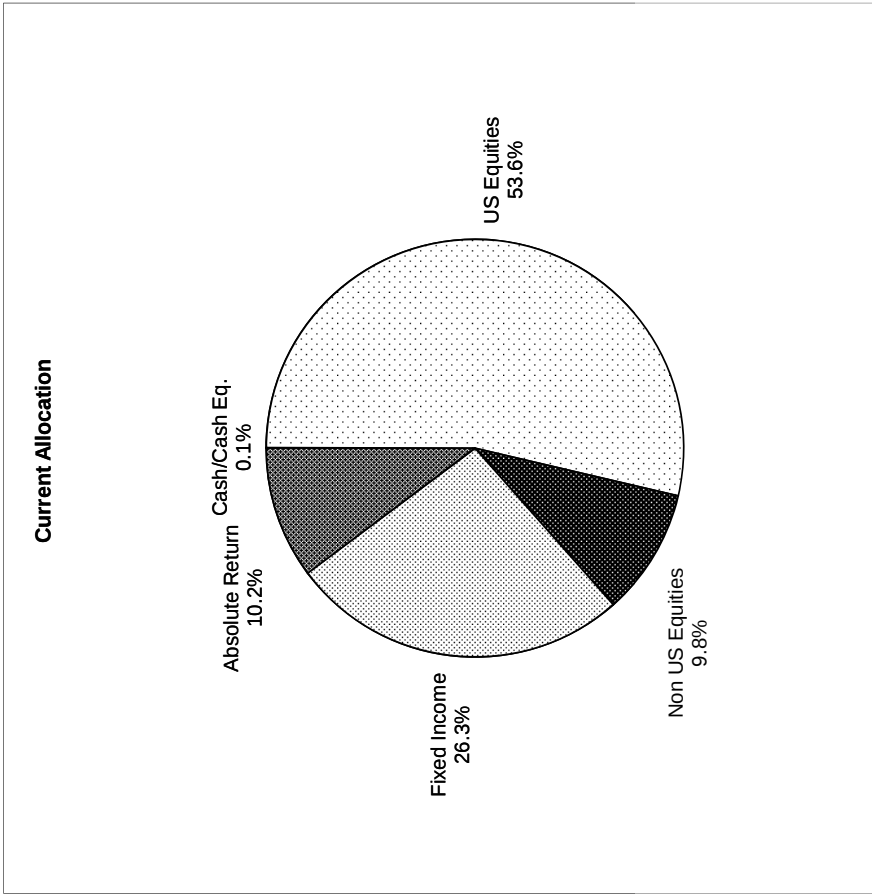


Water Permanent Fund
September 30, 2012

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	19,392	0.05%	
Equities:			
Large Cap Active Pool	17,801,369	41.40%	46.0%
Small/Mid Cap Active Pool	<u>5,251,504</u>	<u>12.21%</u>	<u>11.00%</u>
Total US Equities	23,052,873	53.61%	57.00%
Non-US Developed Markets Pool	3,004,392	6.99%	7.0%
Non-US Emerging Markets Pool	<u>1,218,942</u>	<u>2.84%</u>	3.0%
Total Non-US Equities	<u>4,223,334</u>	9.82%	10.00%
Total Equities	27,276,207	63.43%	67.00%
Core Bonds	11,305,369	26.30%	23.0%
Absolute Return	<u>4,392,570</u>	<u>10.22%</u>	10.00%
Total Fund Net Assets, excl. cash	<u>42,974,146</u>	<u>100.00%</u>	<u>100.00%</u>
Total Fund Net Assets	<u><u>42,993,538</u></u>		

Water Fund

September 30, 2012



Third Party
September 30, 2012

	Market Value	% of Net Assets
Cash / Cash Equivalents	0	0.00%
Equities:		
Large Cap Active Pool	69,695,869	12.27%
Large Cap Index Pool	121,834,141	21.46%
Small/Mid Cap Active Pool	51,094,339	9.00%
Total US Equities	242,624,349	42.73%
Non-US Developed Markets Pool	51,003,831	8.98%
Non-US Emerging Markets Pool	38,662,579	6.81%
Total Non-US Equities	89,666,410	15.79%
Total Equities	332,290,759	58.52%
Core Bonds	235,524,024	41.48%
Total Third Party Ownership	567,814,783	100.00%

Third Party Investors Allocation by Pool
September 30, 2012

	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	-	-	2,013,752	-	1,802,840	-	135,985	-	549,733	-	566,685	-	5,068,995	5,068,995
NMMI Legislative Scholarship	-	-	3,586,005	-	3,315,706	-	214,429	-	964,275	-	945,087	-	9,025,502	9,025,502
NMMI Patterson Account	-	-	1,595,856	-	1,478,007	-	95,768	-	428,669	-	421,552	-	4,019,852	4,019,852
NMMI Capital Outlay	-	-	548,396	-	507,497	-	32,748	-	147,221	-	144,746	-	1,380,608	1,380,608
NMIMT Employee Benefit Trust	-	-	477,921	-	275,730	-	-	-	98,679	-	77,407	-	929,737	929,737
NMIMT Plant/Debt/Allocated Fund	-	-	-	-	13,507,524	-	-	-	-	-	-	-	13,507,524	13,507,524
NMIMT Endowment Fund	-	-	12,234,543	-	11,273,030	-	-	-	-	-	-	-	23,507,573	23,507,573
NM Tech Research Fund	-	-	11,537,390	-	3,659,105	-	-	-	-	-	-	-	15,196,495	15,196,495
NMMI LFC/VCM	-	-	1,833,290	-	1,696,814	-	110,618	-	494,965	-	493,395	-	4,629,082	4,629,082
NM School for the Visually Handicapped	740,208	-	-	-	4,837,677	-	825,014	-	790,099	-	653,137	-	7,846,135	7,846,135
NM Retiree Health Care Authority	33,204,437	-	31,930,768	-	90,082,476	-	28,840,410	-	24,198,545	-	34,111,776	-	242,368,412	242,368,412
NM Commissioner of Public Lands-O&G	2,767,582	-	2,548,035	-	5,671,730	-	-	-	-	-	-	-	10,987,347	10,987,347
NM Game and Fish Department	-	-	376,610	-	425,229	-	58,248	-	121,797	-	61,439	-	1,043,323	1,043,323
Eastern NM University	-	-	3,851,019	-	2,073,020	-	75,528	-	1,120,655	-	720,426	-	7,840,648	7,840,648
ISC-Improvement to the Rio Grande	640,659	-	-	-	734,916	-	-	-	-	-	-	-	1,375,575	1,375,575
ISC-Improvement Works Construction	9,787,614	-	-	-	7,691,819	-	-	-	-	-	-	-	17,479,433	17,479,433
PRC-Patients' Comp Fund	-	-	7,069,145	-	25,941,929	-	2,186,323	-	1,905,221	-	2,306,661	-	39,409,279	39,409,279
LACCIPPERMANENT	5,858,161	-	5,980,529	-	5,667,355	-	1,197,482	-	4,330,747	-	3,028,410	-	26,062,684	26,062,684
LACCEMETERY	162,491	-	165,904	-	157,591	-	33,101	-	120,225	-	84,168	-	723,480	723,480
LACGENFUN	4,328,936	-	4,419,559	-	4,212,315	-	903,591	-	3,189,929	-	2,248,229	-	19,302,559	19,302,559
NM Finance Authority	-	-	3,937,310	-	19,325,663	-	-	-	-	-	-	-	23,262,973	23,262,973
NMMFA IFT Hou	-	-	-	-	9,185,984	-	-	-	-	-	-	-	9,185,984	9,185,984
NMPSIA - Benefits	-	-	10,287,382	-	8,379,736	-	1,875,020	-	2,522,214	-	1,083,783	-	24,148,135	24,148,135
NMPSIA - Risk	-	-	6,858,218	-	5,586,591	-	1,249,984	-	1,681,455	-	722,534	-	16,098,782	16,098,782
NMHU Endowment	-	-	1,164,234	-	947,653	-	111,723	-	323,304	-	169,534	-	2,716,448	2,716,448
Springer	-	-	38,160	-	24,360	-	34,825	-	34,919	-	31,300	-	163,564	163,564
CYFD Trust Fund Non-Expendable	181,049	-	-	-	1,099,886	-	11,137	-	-	-	43,438	-	1,335,510	1,335,510
CYFD Next Generation Fund	181,049	-	-	-	1,099,886	-	11,137	-	-	-	43,438	-	1,335,510	1,335,510
NMHED	6,669,492	-	6,676,276	-	4,861,955	-	659,508	-	3,516,859	-	1,242,177	-	23,626,267	23,626,267
City of Las Cruces	5,174,191	-	2,703,839	-	-	-	-	-	4,554,828	-	1,804,509	-	14,237,367	14,237,367
Total	69,695,869	121,834,141	121,834,141	121,834,141	235,524,024	235,524,024	38,662,579	38,662,579	51,094,339	51,094,339	51,003,831	51,003,831	567,814,783	567,814,783

Change in Market Value

09/30/12

Fund Name	Market Value As of 8/31/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 09/30/12
By Asset Class:										
Investment Pools Assets: *										
US Large Cap Active Pool	2,257,321,058	-	-	-	-	-	-	3,578,537	57,256,653	2,318,156,248
US Large Cap Index Pool	2,637,628,500	-	-	(366,000,000)	-	-	-	1,754	58,401,043	2,330,031,297
US Large Cap Enhanced Index Pool	616,661,425	-	-	-	-	-	-	1,044,737	16,536,568	634,242,730
US Mid/Small Cap Pool	782,323,634	-	-	-	-	-	-	630,627	24,740,738	807,694,999
US Core Bonds Pool	2,759,582,725	-	-	-	-	-	-	9,266,442	21,831,916	3,056,684,557
Credit & Structured Finance	693,457,879	3,474	-	266,000,000	-	-	-	3,419,938	16,052,924	712,930,741
Non-US, Developed Markets Pool	1,288,542,819	-	-	-	-	-	-	4,812,808	33,219,181	1,326,574,808
Non-US Emerging Markets Pool	896,857,437	-	-	-	-	-	-	2,101,668	47,018,530	945,977,635
Absolute Return Pool	894,084,745	-	-	190,000,000	-	-	-	-	6,307,178	1,090,391,923
Private Equity Pool	1,558,852,620	-	-	-	-	-	-	1,860,351	26,466,127	1,587,179,098
Real Estate Pool	121,741,820	-	-	2,000,000	-	-	-	868,641	-	124,610,461
Real Asset Pool	53,426,003	-	-	3,555,495	-	-	-	-	(700,950)	56,280,548
Total investment pools	14,560,480,664	3,474	-	95,555,495	-	-	-	27,585,503	307,129,908	14,990,755,044

Fund-Specific Assets:

Land Grant Permanent Fund: **

Cash and accruals	217,814,083	32,979,734	(43,903,879)	(94,166,621)		1,114,827		1,354		113,839,498
Real Estate	405,227,005					(1,114,827)		2,088,810	5,226,503	411,427,491

Severance Tax Permanent Fund: **

Cash and accruals	26,392,341		(14,681,057)	(1,388,874)		8,425,870		10,775		18,759,055
Economically Targeted Investments (ETI's)	56,342,139					(658,699)		141,398	(1,247,226)	54,577,612
Private Equity New Mexico	206,077,872					(3,834,297)			(710,867)	201,532,708
Stock Distributions/Private Equity	718,791					2,430,586		21,388	(431,757)	2,739,008
University Equities	5,173,298					(5,270,885)		9,346	97,517	9,276
Real Estate	194,650,221					(1,092,575)		974,764	2,609,576	197,141,986

Tobacco Settlement Permanent Fund: **

Cash and accruals	86,700									86,700
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Water Fund **

Cash and accruals	19,392									19,392
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Grand Totals

	15,672,982,506	32,983,208	(58,584,936)	-	-	-	-	30,833,338	312,673,654	15,990,887,770
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* Detail by investment manager presented on the following two pages.

** The assets listed for each permanent fund on the schedule do not include investments in the equity and bond pools. The permanent funds' investments in the equity and bond 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. The cash, bonds, private equity, and distributions from private equity listed here are held individually in each permanent fund.

Change in Market Value

09/30/12

Fund Name	Market Value As of 8/31/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 09/30/12
Investment Pools Detail by Manager (Benchmark):										
US Large Cap Active Pool:										
SIC Managed Large Cap Active (Russell 1000 Index)	454,394,638							602,240	11,627,611	466,024,489
Clear Bridge Citigroup (S&P 500 Index)	173,805									173,805
Thornburg Investment (S&P 500 Index)	464,432									464,432
JP Morgan Asset Mgmt (Russell 1000 Growth Index)	436,756,755							288,038	9,078,674	446,123,467
T. Rowe Price (Russell 1000 Growth Index)	213,825,106							99,180	5,994,778	219,919,064
Brown Brothers Harriman (Russell 1000 Index)	472,155,522							1,236,599	11,296,571	484,688,692
Wellington Mgmt Co. (Russell 1000 Value Index)	682,539,255							1,352,480	19,259,019	703,150,754
Total externally managed US Large Cap Active funds	1,805,914,875	-	-	-	-	-	-	2,976,297	45,629,042	1,854,520,214
Sub - Total US Large Cap Active Pool	2,260,309,513	-	-	-	-	-	-	3,578,537	57,256,653	2,321,144,703
Management Fees	(2,988,466)									(2,988,466)
Total US Large Cap Active Pool	2,257,321,048	-	-	-	-	-	-	3,578,537	57,256,653	2,318,156,238
US Large Cap Index Pool:										
SIC Managed Large Cap Index (S&P 500 Index)	287,225								14,837	302,062
Northern Trust (Russell 1000 Index)	2,635,705,379			(366,000,000)				1,599	58,385,901	2,328,092,879
Northern Trust Transition Account	1,790,067							155	305	1,790,527
Sub - Total US Large Cap Index Pool	2,637,782,671	-	-	(366,000,000)				1,754	58,401,043	2,330,185,468
Management Fees	(154,171)									(154,171)
Total US Large Cap Index Pool	2,637,628,500	-	-	(366,000,000)				1,754	58,401,043	2,330,031,297
Enhanced Index Pool										
Pan Agora (Russell 1000 Index)	458,080,999							555,302	11,899,632	470,535,933
Blackrock (Russell Smallcap Index)	158,580,426							489,435	4,636,936	163,706,797
Sub - Total Enhanced Index Pool	616,661,425	-	-	-	-	-	-	1,044,737	16,536,568	634,242,730
Management Fees	-									-
Total US Enhanced Index Pool	616,661,425	-	-	-	-	-	-	1,044,737	16,536,568	634,242,730
US Mid/Small Cap Pool:										
Cortina (Russell Smallcap Growth Index)	234,939,136							9,243	13,749,859	248,689,238
Denver (Russell Midcap Growth Index)	114,346,963							95,211	1,155,345	115,597,519
Donald Smith (Russell Smallcap Value Index)	223,402,142							239,994	5,443,251	229,085,387
Seizert Partners (Russell Midcap Index)	212,127,650							286,179	4,392,283	216,806,112
Sub - Total Mid/Small Cap Funds	784,815,891	-	-	-	-	-	-	630,627	24,740,738	810,187,256
Management Fees	(2,492,257)									(2,492,257)
Total Mid/Small Cap Pool	782,323,634	-	-	-	-	-	-	630,627	24,740,738	807,694,999
Total US Equities in Investment Pools	7,527,257,457	-	-	(366,000,000)		-	-	7,345,129	190,008,138	7,358,610,724
US Core Bonds Pool										
US Core Bonds Cash	2,925,085	3,474							5,036	2,933,595
PIMCO Barclays (Universal Bond Index)	1,352,529,709			133,000,000				3,717,734	14,158,504	1,503,405,947
Prudential Barclays Universal (Bond Index)	706,042,943			66,500,000				2,879,302	3,397,025	778,819,270
Loomis Sayles Barclays (Universal Bond Index)	702,018,021			66,500,000				2,669,406	4,271,351	775,458,778
Sub - Total Core Bonds Pool	2,763,515,758	3,474	-	266,000,000		-	-	9,266,442	21,831,916	3,060,617,590
Management Fees	(3,933,033)									(3,933,033)
Total US Core Bonds Pool	2,759,582,725	3,474	-	266,000,000		-	-	9,266,442	21,831,916	3,056,684,557
Credit & Structured Finance										
Cash	84,332,499			18,936,313						103,268,812
Equity LP Interests	609,125,382			(18,936,313)				3,419,938	16,052,924	609,661,931
Total CDO Equity Pool	693,457,880	-	-	-	-	-	-	3,419,938	16,052,924	712,930,742
Total Fixed Income in Investment Pools	3,453,040,605	3,474	-	266,000,000		-	-	12,686,380	37,884,840	3,769,615,299

Change in Market Value

09/30/12

Fund Name	Market Value As of 8/31/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 09/30/12
Investment Pools Detail by Manager (Benchmark) (continued):										
Absolute Return										
Cash Account	11,521,595			87,000,000						98,521,595
Austin Capital	15,520,376									15,520,376
Crestline Enchantment	267,453,413			32,000,000				1,123,275		300,576,688
Crestline Enchantment LLC	50,055,749							134,777		50,190,526
Crestline Offshore Recovery	16,898,788							58,816		16,957,604
Mariner Select LP	258,918,613			40,000,000				1,865,108		300,783,721
Altair Stars LP	201,097							147,490		201,097
Preferred LP	6,776,376									6,923,866
EIM	181,381									181,381
AAM High Desert	266,557,354			31,000,000				2,977,712		300,535,066
Total Hedge Funds	894,084,742	-	-	190,000,000	-	-	-	-	6,307,178	1,090,391,920
Total US Assets in Investment Pools	11,874,382,804	3,474	-	90,000,000	-	-	-	20,031,509	234,200,156	12,218,617,943
Non-US Developed Markets Pool (externally managed):										
Alliance Bernstein (MSCI - EAFE Index)	1,290,153,223							4,812,808	33,218,581	1,328,184,612
SIC Tax Reclaims	471,809								600	472,409
SIC (Formerly Simms Capital) (MSCI - EAFE Index)	164,244									164,244
Management Fees	(2,246,458)									(2,246,458)
Total Non-US Developed Markets Pool	1,288,542,818	-	-	-	-	-	-	4,812,808	33,219,181	1,326,574,807
Non-US Emerging Markets Pool (externally managed):										
Alliance Bernstein (MSCI Emerg Mkts Free Index)	749,359,310							2,101,668	39,470,530	790,931,508
Non US SIC Managed	149,015,844								7,548,000	156,563,844
Management Fees	(1,517,718)								(1,517,718)	
Total Non-US Emerging Markets Pool	896,857,436	-	-	-	-	-	-	2,101,668	47,018,530	945,977,634
Private Equity Pool										
National	1,301,964,133			1,450,109				1,860,351	17,086,564	1,322,361,157
International	192,951,721			(1,968,312)				9,299,418	200,282,827	200,282,827
Cash	60,233,072			1,786,598					62,019,670	62,019,670
Stock Distributions	3,703,694			(1,268,395)					80,145	2,515,444
Total Private Equity Pool	1,558,852,620	-	-	-	-	-	-	1,860,351	26,466,127	1,587,179,098
Real Estate Pool										
Real Estate	113,892,686			7,742,927				868,641		122,504,254
Cash Account	7,849,134			(5,742,927)						2,106,207
Total Real Estate Pool	121,741,820	-	-	2,000,000	-	-	-	868,641	-	124,610,461
Real Asset Pool										
Real Assets	53,056,561								(700,950)	52,355,611
Cash Account	369,442			3,555,495					3,924,937	3,924,937
Total Real Asset Pool	53,426,003	-	-	3,555,495	-	-	-	-	(700,950)	56,280,548
Total Non-US Equities in Investment Pools	2,185,400,254	-	-	-	-	-	-	6,914,476	80,237,711	2,272,552,441
Total Internally Managed Assets	454,394,638	-	-	-	-	-	-	602,240	11,627,611	466,024,489
Total Externally Managed Assets	14,106,086,011	3,474	-	95,555,495	-	-	-	26,983,263	295,502,297	14,524,130,540
Total Assets in Investment Pools	14,560,480,650	3,474	-	95,555,495	-	-	-	27,585,503	307,129,908	14,990,755,030

Change in Market Value

09/30/12

Fund Name	Market Value As of 8/31/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 09/30/12
Permanent Funds:										
Land Grant Permanent Fund:										
Cash and accruals	217,814,069	32,979,734	(43,903,879)	(94,166,621)	-	1,114,827	-	1,354	-	113,839,484
Private Equity Pool	1,050,223,400	-	-	-	-	(1,114,827)	-	1,253,348	17,830,644	1,069,307,392
Real Estate	405,227,005	-	-	-	-	-	-	2,088,810	5,226,503	411,427,491
Real Estate Pool	91,306,365	-	-	-	-	-	-	651,481	-	93,457,846
Real Asset Pool	40,069,503	-	-	1,500,000	-	-	-	-	(525,713)	42,210,411
Absolute Return Pool	659,065,991	-	-	2,666,621	-	-	-	-	-	813,773,113
US Large Cap Active Pool	1,119,029,151	-	-	-	-	-	-	1,774,000	28,384,030	1,149,187,181
US Large Cap Index Pool	2,373,580,440	-	-	-	-	-	-	1,643	54,697,702	2,182,279,785
US Large Cap Enhanced Index Pool	514,634,320	-	-	(246,000,000)	-	-	-	871,884	13,800,580	529,306,784
US Mid/Small Cap Pool	464,792,136	-	-	-	-	-	-	374,666	14,698,899	479,865,701
US Core Bonds Pool	1,987,889,839	-	-	186,000,000	-	-	-	6,657,953	15,686,266	2,196,234,058
Credit & Structured Finance	521,394,050	-	-	-	-	-	-	2,571,373	12,069,825	536,035,248
Non-US Developed Markets Pool	922,580,734	-	-	-	-	-	-	3,445,911	23,784,522	949,811,167
Non-US Emerging Markets Pool	640,325,503	-	-	-	-	-	-	1,500,519	33,569,624	675,395,646
Total - Land Grant Permanent Fund	11,007,932,504	32,979,734	(43,903,879)	-	-	-	-	21,192,942	223,930,004	11,242,131,305
Severance Tax Permanent Fund:										
Cash and accruals	26,392,373	-	(14,681,057)	(1,388,874)	-	8,425,870	-	10,775	-	18,759,087
Economically Targeted Investments (ETI's)	56,342,139	-	-	-	-	(658,699)	-	141,398	(1,247,226)	54,577,612
Private Equity New Mexico	206,077,872	-	-	-	-	(3,834,297)	-	-	(710,867)	201,532,708
Private Equity Pool	508,629,221	-	-	-	-	-	-	607,003	8,635,483	517,871,707
Stock Distributions/Private Equity	718,790	-	-	-	-	2,430,586	-	21,388	(431,757)	2,739,007
University Equities	5,173,298	-	-	-	-	(5,270,885)	-	9,346	9,276	-
Real Estate	194,650,221	-	-	-	-	(1,092,575)	-	974,764	2,609,576	197,141,986
Real Estate Pool	30,435,456	-	-	500,000	-	-	-	217,160	-	31,152,616
Real Asset Pool	13,356,500	-	-	888,874	-	-	-	-	(175,238)	14,070,136
Absolute Return Pool	215,808,191	-	-	40,000,000	-	-	-	-	1,488,283	257,296,474
US Large Cap Active Pool	1,008,986,670	-	-	-	-	-	-	1,599,549	25,592,814	1,036,179,033
US Large Cap Index Pool	121,135,430	-	-	(120,000,000)	-	-	-	1	29,179	1,164,610
US Large Cap Enhanced Index Pool	102,027,107	-	-	-	-	-	-	172,853	2,735,988	104,935,948
US Mid/Small Cap Pool	250,013,829	-	-	-	-	-	-	201,535	7,906,607	258,121,971
US Core Bonds Pool	480,392,861	-	-	80,000,000	-	-	-	1,716,311	4,043,663	566,152,835
Credit & Structured Finance	172,062,350	-	-	-	-	-	-	848,565	3,983,099	176,894,014
Non-US Developed Markets Pool	306,373,743	-	-	-	-	-	-	1,144,330	7,898,445	315,416,518
Non-US Emerging Markets Pool	215,591,233	-	-	-	-	-	-	505,210	11,302,558	227,399,001
Total - Severance Tax Permanent Fund	3,914,167,284	-	(14,681,057)	-	-	-	-	8,170,188	73,758,124	3,981,414,539
Tobacco Settlement Permanent Fund										
Cash and accruals	86,700	-	-	-	-	-	-	-	-	86,700
Absolute Return Pool	14,844,507	-	-	-	-	-	-	-	86,365	14,930,872
US Large Cap Active Pool	44,104,122	-	-	-	-	-	-	69,918	1,118,696	45,292,736
US Large Cap Index Pool	24,133,739	-	-	-	-	-	-	19	620,452	24,754,210
US Mid/Small Cap Pool	12,941,966	-	-	-	-	-	-	10,432	409,285	13,361,683
US Core Bonds Pool	46,986,765	-	-	-	-	-	-	143,906	339,045	47,469,716
Non-US Developed Markets Pool	7,128,540	-	-	-	-	-	-	26,626	7,338,943	7,338,943
Non-US Emerging Markets Pool	3,129,962	-	-	-	-	-	-	7,335	164,091	3,301,388
Total - Tobacco Settlement Permanent Fund	153,356,301	-	-	-	-	-	-	258,236	2,921,711	156,536,248
Water Permanent Fund										
Absolute Return Pool	4,367,162	-	-	-	-	-	-	-	25,408	4,392,570
US Large Cap Active Pool	17,334,209	-	-	-	-	-	-	27,480	439,680	17,801,369
US Mid/Small Cap Pool	5,086,543	-	-	-	-	-	-	4,100	160,861	5,251,504
US Core Bonds Pool	11,190,349	-	-	-	-	-	-	34,273	80,747	11,305,369
Non-US Developed Markets Pool	2,918,258	-	-	-	-	-	-	10,900	75,234	3,004,392
Non-US Emerging Markets Pool	1,155,647	-	-	-	-	-	-	2,708	60,587	1,218,942
Total - Water Permanent Fund	42,071,560	-	-	-	-	-	-	79,461	842,517	42,993,538
Total Permanent Funds	15,117,527,650	32,979,734	(58,584,936)	-	-	-	-	29,700,827	301,452,356	15,423,075,631

Change in Market Value

09/30/12

Fund Name	Market Value As of 8/31/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 09/30/12
Third Party Investors:										
NMMI Trust Scholarship										
Investment in US Large Cap Index Pool	1,963,280					-	-	2	50,474	2,013,756
Investment in US Mid/Small Cap Pool	532,467					-	-	429	16,839	549,735
Investment in US Core Bonds Pool	1,784,453					-	-	5,465	12,877	1,802,795
Investment in Non-US Developed Markets Pool	550,433					-	-	2,056	14,191	566,680
Investment in Non-US Emerging Markets Pool	128,944					-	-	302	6,759	136,005
	4,959,577	-	-	-	-	-	-	8,254	101,140	5,068,971
NMMI Legislative Scholarship										
Investment in US Large Cap Index Pool	3,495,338					-	-	3	89,881	3,585,222
Investment in US Mid/Small Cap Pool	933,795					-	-	753	29,537	964,085
Investment in US Core Bonds Pool	3,282,857					-	-	10,052	23,682	3,316,591
Investment in Non-US Developed Markets Pool	699,403					-	-	3,429	23,666	726,498
Investment in Non-US Emerging Markets Pool	421,482					-	-	476	10,658	432,616
	8,832,875	-	-	-	-	-	-	14,713	177,424	9,025,012
NMMI Patterson Account										
Investment in US Large Cap Index Pool	1,555,862					-	-	1	39,999	1,595,862
Investment in US Mid/Small Cap Pool	415,180					-	-	335	13,131	428,646
Investment in US Core Bonds Pool	1,462,984					-	-	4,481	10,556	1,478,021
Investment in Non-US Developed Markets Pool	409,468					-	-	1,529	10,556	421,553
Investment in Non-US Emerging Markets Pool	90,791					-	-	213	4,760	95,764
	3,934,285	-	-	-	-	-	-	6,559	79,002	4,019,846
NMMI Capital Outlay										
Investment in US Large Cap Index Pool	534,648					-	-	-	13,745	548,393
Investment in US Mid/Small Cap Pool	142,597					-	-	115	4,510	147,222
Investment in US Core Bonds Pool	502,335					-	-	1,538	3,625	507,498
Investment in Non-US Developed Markets Pool	140,593					-	-	525	3,625	144,743
Investment in Non-US Emerging Markets Pool	31,034					-	-	73	1,628	32,735
	1,351,207	-	-	-	-	-	-	2,251	27,133	1,380,591
NMIMT Employee Benefit Trust										
Investment in US Large Cap Index Pool	465,945					-	-	-	11,979	477,924
Investment in US Mid/Small Cap Pool	95,573					-	-	77	3,023	98,673
Investment in US Core Bonds Pool	272,922					-	-	836	1,969	275,727
Investment in Non-US Developed Markets Pool	75,194					-	-	281	1,938	77,413
Investment in Non-US Emerging Markets Pool	909,634					-	-	1,194	18,909	929,737
NMIMT Plant/Debt/Allocated Fund										
Investment in US Core Bonds Pool	13,370,119	-	-	-	-	-	-	40,949	96,475	13,507,543
	13,370,119	-	-	-	-	-	-	40,949	96,475	13,507,543
NMIMT Endowment Fund										
Investment in US Large Cap Index Pool	11,927,878					-	-	9	306,653	12,234,540
Investment in US Core Bonds Pool	11,158,354					-	-	34,175	80,516	11,273,045
	23,086,232	-	-	-	-	-	-	34,184	387,169	23,507,585
NM Tech Research Fund										
Investment in US Large Cap Index Pool	11,248,193					-	-	9	289,179	11,537,381
Investment in US Core Bonds Pool	3,621,857	-	-	-	-	-	-	11,093	26,135	3,659,085
	14,870,050	-	-	-	-	-	-	11,102	315,314	15,196,466
NM School for the Blind and Visually Impaired										
Investment in US Large Cap Active Pool	720,752					-	-	1,143	18,283	740,178
Investment in US Mid/Small Cap Pool	765,318					-	-	617	24,202	790,137
Investment in US Core Bonds Pool	4,788,465					-	-	14,666	34,552	4,837,683
Investment in Non-US Developed Markets Pool	634,411					-	-	2,370	16,355	653,136
Investment in Non-US Emerging Markets Pool	782,176					-	-	1,833	41,006	825,015
	7,691,122	-	-	-	-	-	-	20,629	134,398	7,846,149

Change in Market Value

09/30/12

Fund Name	Market Value As of 8/31/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 09/30/12
NM Retiree Health Care Authority										
Investment in US Large Cap Active Pool	32,333,048					-	-	51,258	820,124	33,204,430
Investment in US Large Cap Index Pool	31,130,433					-	-	24	800,328	31,930,785
Investment in US Mid/Small Cap Pool	23,438,379					-	-	18,894	741,233	24,198,506
Investment in US Core Bonds Pool	89,166,290					-	-	273,088	643,401	90,082,779
Investment in Non-US Developed Markets Pool	33,133,798					-	-	123,757	854,204	34,111,759
Investment in Non-US Emerging Markets Pool	27,342,888					-	-	64,074	1,433,473	28,840,435
	236,544,836					-	-	531,095	5,292,763	242,368,694
NM Comm. of Public Lands-O&G										
Investment in US Large Cap Index Pool	2,484,164					-	-	2	63,865	2,548,031
Investment in US Large Cap Active Pool	2,694,963					-	-	4,272	68,357	2,767,592
Investment in US Core Bonds Pool	5,614,029					-	-	17,194	40,509	5,671,732
	10,793,156					-	-	21,468	172,731	10,987,355
NM Game and Fish Department										
Investment in US Large Cap Index Pool	367,160					-	-	-	9,440	376,600
Investment in US Mid/Small Cap Pool	117,972					-	-	95	3,731	121,798
Investment in US Core Bonds Pool	420,906					-	-	1,289	3,037	425,232
Investment in Non-US Developed Markets Pool	59,685					-	-	223	1,539	61,447
Investment in Non-US Emerging Markets Pool	55,220					-	-	129	2,895	58,244
	1,020,943					-	-	1,736	20,642	1,043,321
Eastern NM University										
Investment in US Large Cap Index Pool	3,754,488					-	-	3	96,524	3,851,015
Investment in US Mid/Small Cap Pool	1,085,460					-	-	875	34,327	1,120,662
Investment in US Core Bonds Pool	2,051,916					-	-	6,284	14,806	2,073,006
Investment in Non-US Developed Markets Pool	699,784					-	-	2,614	18,040	720,438
Investment in Non-US Emerging Markets Pool	71,614					-	-	168	3,754	75,536
	7,663,262					-	-	9,944	167,451	7,840,657
ISC-Improvement to the Rio Grande										
Investment in US Large Cap Active Pool	623,840					-	-	989	15,824	640,653
Investment in US Core Bonds Pool	727,431					-	-	2,228	5,249	734,908
	1,351,271					-	-	3,217	21,073	1,375,561
ISC-Irrigation Works Construction										
Investment in US Large Cap Active Pool	9,530,772					-	-	15,109	241,746	9,787,627
Investment in US Core Bonds Pool	7,613,570					-	-	23,318	54,938	7,691,826
	17,144,342					-	-	38,427	296,684	17,479,453
PRC Patients' Comp Fund										
Investment in US Large Cap Index Pool	6,891,950					-	-	5	177,184	7,069,139
Investment in US Mid/Small Cap Pool	1,845,371					-	-	1,488	58,359	1,905,218
Investment in US Core Bonds Pool	25,678,038					-	-	78,644	185,286	25,941,968
Investment in Non-US Developed Markets Pool	2,240,537					-	-	8,369	57,762	2,306,668
Investment in Non-US Emerging Markets Pool	2,072,796					-	-	4,857	108,668	2,186,321
	38,728,692					-	-	93,363	587,259	39,409,314
LACCIPPERMANENT										
Investment in US Large Cap Active Pool	5,704,431					-	-	9,043	144,692	5,858,166
Investment in US Large Cap Index Pool	5,826,517					-	-	5	149,899	5,976,421
Investment in US Mid/Small Cap Pool	4,194,676					-	-	3,381	132,656	4,330,713
Investment in US Core Bonds Pool	5,609,686					-	-	17,181	40,478	5,667,345
Investment in Non-US Developed Markets Pool	2,941,600					-	-	10,987	75,835	3,028,422
Investment in Non-US Emerging Markets Pool	1,135,332					-	-	2,660	59,519	1,197,511
	25,412,242					-	-	43,257	603,079	26,058,578
LACCCEMETERY										
Investment in US Large Cap Active Pool	158,224					-	-	251	4,013	162,488
Investment in US Large Cap Index Pool	161,710					-	-	-	4,158	165,968
Investment in US Mid/Small Cap Pool	116,412					-	-	94	3,683	120,189
Investment in US Core Bonds Pool	155,806					-	-	478	1,126	157,410
Investment in Non-US Developed Markets Pool	81,760					-	-	305	2,108	84,173
Investment in Non-US Emerging Markets Pool	31,399					-	-	74	1,645	33,118
	705,310					-	-	1,202	16,733	723,245

Change in Market Value

09/30/12

Fund Name	Market Value As of 8/31/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 09/30/12
LACGENFUN										
Investment in US Large Cap Active Pool	4,215,359	-	-	-	-	-	-	6,683	106,921	4,328,963
Investment in US Large Cap Index Pool	4,305,976	-	-	-	-	-	-	3	110,774	4,416,753
Investment in US Mid/Small Cap Pool	3,089,739	-	-	-	-	-	-	2,491	97,712	3,189,942
Investment in US Core Bonds Pool	4,169,467	-	-	-	-	-	-	12,770	30,086	4,212,323
Investment in Non-US Developed Markets Pool	2,183,780	-	-	-	-	-	-	8,157	56,299	2,248,236
Investment in Non-US Emerging Markets Pool	856,741	-	-	-	-	-	-	2,007	44,912	903,660
	18,821,063	-	-	-	-	-	-	32,111	446,704	19,299,878
NMPSIA - Benefits										
Investment in US Large Cap Index Pool	10,029,535	-	-	-	-	-	-	8	257,848	10,287,391
Investment in US Mid/Small Cap Pool	2,442,979	-	-	-	-	-	-	1,969	77,259	2,522,207
Investment in US Core Bonds Pool	8,294,493	-	-	-	-	-	-	25,403	59,851	8,379,747
Investment in Non-US Developed Markets Pool	1,052,722	-	-	-	-	-	-	3,932	27,139	1,083,793
Investment in Non-US Emerging Markets Pool	1,777,635	-	-	-	-	-	-	4,166	93,195	1,874,996
	23,597,364	-	-	-	-	-	-	35,478	515,292	24,148,134
NMPSIA - Risk										
Investment in US Large Cap Index Pool	6,686,314	-	-	-	-	-	-	5	171,898	6,858,217
Investment in US Mid/Small Cap Pool	1,628,640	-	-	-	-	-	-	1,313	51,505	1,681,458
Investment in US Core Bonds Pool	5,529,746	-	-	-	-	-	-	16,936	39,901	5,586,583
Investment in Non-US Developed Markets Pool	701,820	-	-	-	-	-	-	2,621	18,093	722,534
Investment in Non-US Emerging Markets Pool	1,185,069	-	-	-	-	-	-	2,777	62,129	1,249,975
	15,731,589	-	-	-	-	-	-	23,652	343,526	16,098,767
NMHU Endowment Fund										
Investment in US Large Cap Index Pool	1,135,047	-	-	-	-	-	-	1	29,181	1,164,229
Investment in US Mid/Small Cap Pool	313,145	-	-	-	-	-	-	252	9,903	323,300
Investment in US Core Bonds Pool	937,909	-	-	-	-	-	-	2,873	6,768	947,550
Investment in Non-US Developed Markets Pool	164,668	-	-	-	-	-	-	615	4,245	169,528
Investment in Non-US Emerging Markets Pool	105,763	-	-	-	-	-	-	248	5,553	111,564
	2,656,532	-	-	-	-	-	-	3,989	55,650	2,716,171
Springer School District										
Investment in US Large Cap Index Pool	37,200	-	-	-	-	-	-	-	956	38,156
Investment in US Mid/Small Cap Pool	33,815	-	-	-	-	-	-	27	1,070	34,912
Investment in US Core Bonds Pool	24,109	-	-	-	-	-	-	74	174	24,357
Investment in Non-US Developed Markets Pool	30,565	-	-	-	-	-	-	114	784	31,463
Investment in Non-US Emerging Markets Pool	32,853	-	-	-	-	-	-	77	1,731	34,661
	158,542	-	-	-	-	-	-	292	4,715	163,549
NMMFA General Fund										
Investment in US Large Cap Index Pool	3,838,614	-	-	-	-	-	-	3	98,687	3,937,304
Investment in US Core Bonds Pool	19,129,052	-	-	-	-	-	-	58,586	138,031	19,325,669
	22,967,666	-	-	-	-	-	-	58,589	236,718	23,262,973
NMMFA IFT Housing Trust Fund										
Investment in US Core Bonds Pool	9,088,965	3,474	-	-	-	-	-	27,848	65,610	9,185,897
	9,088,965	3,474	-	-	-	-	-	27,848	65,610	9,185,897
NMMI LFC/VC Maint. Endowment										
Investment in US Large Cap Index Pool	1,788,160	-	-	-	-	-	-	1	45,950	1,834,111
Investment in US Mid/Small Cap Pool	479,577	-	-	-	-	-	-	386	15,161	495,124
Investment in US Core Bonds Pool	1,678,771	-	-	-	-	-	-	5,144	12,119	1,696,034
Investment in Non-US Developed Markets Pool	479,563	-	-	-	-	-	-	1,790	12,355	493,708
Investment in Non-US Emerging Markets Pool	104,930	-	-	-	-	-	-	246	5,498	110,674
	4,531,001	-	-	-	-	-	-	7,567	91,083	4,629,651
CYFD Trust Fund Non-Expendable										
Investment in US Large Cap Active Pool	176,300	-	-	-	-	-	-	279	4,472	181,051
Investment in US Core Bonds Pool	1,088,696	-	-	-	-	-	-	3,334	7,856	1,099,886
Investment in Non-US Developed Markets Pool	42,177	-	-	-	-	-	-	158	1,088	43,423
Investment in Non-US Emerging Markets Pool	10,553	-	-	-	-	-	-	25	554	11,132
	1,317,726	-	-	-	-	-	-	3,796	13,970	1,335,492

September 2012 Investment Holdings Report

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Change in Market Value

09/30/12

Fund Name	Market Value As of 8/31/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 09/30/12
CYFD Next Generation Fund										
Investment in US Large Cap Active Pool	176,300				-	-	-	279	4,472	181,051
Investment in US Core Bonds Pool	1,088,696				-	-	-	3,334	7,856	1,099,886
Investment in Non-US Developed Markets Pool	42,177				-	-	-	158	1,088	43,423
Investment in Non-US Emerging Markets Pool	10,553				-	-	-	25	554	11,132
	1,317,726	-	-	-	-	-	-	3,796	13,970	1,335,492
NM Higher Education										
Investment in US Large Cap Active Pool	6,494,478				-	-	-	10,296	164,731	6,669,505
Investment in US Large Cap Index Pool	6,508,937				-	-	-	5	167,337	6,676,279
Investment in US Mid/Small Cap Pool	3,406,383				-	-	-	2,746	107,726	3,516,855
Investment in US Core Bonds Pool	4,812,529				-	-	-	14,739	34,726	4,861,994
Investment in Non-US Developed Markets Pool	1,206,573				-	-	-	4,507	31,106	1,242,186
Investment in Non-US Emerging Markets Pool	625,257				-	-	-	1,465	32,780	659,502
	23,054,157	-	-	-	-	-	-	33,758	538,406	23,626,321
City of Las Cruces										
Investment in US Large Cap Active Pool	5,038,404				-	-	-	7,987	127,798	5,174,189
Investment in US Large Cap Index Pool	2,636,064				-	-	-	2	67,770	2,703,836
Investment in US Mid/Small Cap Pool	4,411,752				-	-	-	3,556	139,520	4,554,828
Investment in Non-US Developed Markets Pool	1,752,762				-	-	-	6,547	45,187	1,804,496
	13,838,982	-	-	-	-	-	-	18,092	360,275	14,237,349
Total Third Party Investors	555,457,518	3,474	-	-	-	-	-	1,132,512	11,221,298	567,814,783
Grand Total	15,672,982,506	32,983,208	(58,584,936)	-	-	-	-	30,833,339	312,673,654	15,990,887,770

Change in Market Value For Quarter Ended September 30, 2012										
Fund Name	Market Value 6/30/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains: Real. & Unreal.	Market Value as of 9/30/12
By Asset Class										
Investment Pools Assets: *										
US Large Cap Active Pool	2,191,363,300	-	-	(4,000,000)	-	-	-	9,475,245	121,317,703	2,318,156,248
US Large Cap Index Pool	2,722,945,366	1,720	-	(546,000,000)	-	-	-	5,779	153,078,432	2,330,031,297
US Large Cap Enhanced Index Pool	437,857,324	-	-	155,287,008	-	-	-	3,186,098	37,912,300	634,242,730
US Mid/Small Cap Pool	907,369,118	1,719	-	(155,287,008)	-	-	-	1,483,790	54,127,380	807,694,999
US Core Bonds Pool	2,567,001,040	85,093	(488,064)	387,000,000	-	-	-	26,587,563	76,498,925	3,056,684,557
Credit & Structured Finance	704,610,248	-	-	(30,000,000)	-	-	-	12,729,407	25,591,086	712,930,741
Non-US Developed Markets Pool	1,163,789,284	1,720	-	78,000,000	-	-	-	9,503,315	75,280,489	1,326,574,808
Non-US Emerging Markets Pool	887,830,704	1,720	-	-	-	-	-	9,076,834	49,068,377	945,977,635
Absolute Return Pool	888,083,905	-	-	190,000,000	-	-	-	-	12,308,018	1,090,391,923
Private Equity Pool	71,494,650	-	-	1,489,192,337	-	-	-	7,543,725	18,948,386	1,587,179,098
Real Estate Pool	79,741,820	-	-	44,000,000	-	-	-	1,298,813	(430,172)	124,610,461
Real Asset Pool	32,541,648	-	-	23,822,595	-	-	-	425,805	(509,500)	56,280,548
Total investment pools	12,654,628,407	91,972	(488,064)	1,632,014,932	-	-	-	81,316,374	623,191,424	14,990,755,044
Fund-Specific Assets:										
Land Grant Permanent Fund: **										
Cash and accruals	202,103,000	113,633,619	(131,711,637)	(81,363,798)	(4,100,000)	7,951,023	-	7,327,291	-	113,839,498
Private Equity	988,484,072	-	-	(980,917,725)	-	-	-	-	(7,566,347)	-
Stock Distributions/Private Equity	1,558,668	-	-	(1,430,574)	-	-	-	-	(128,094)	-
Real Estate	412,062,728	-	-	-	-	(7,951,023)	-	4,271,425	3,044,361	411,427,491
Severance Tax Permanent Fund: **										
Cash and accruals	125,321,214	-	(44,043,171)	(88,458,795)	(1,500,000)	23,560,654	-	3,879,153	-	18,759,055
Economically Targeted Investments (ETI's)	71,369,518	-	-	-	-	(15,729,879)	-	184,829	(1,246,856)	54,577,612
Private Equity New Mexico	691,380,749	-	-	(483,021,244)	-	(1,066,734)	-	-	(5,760,063)	201,532,708
Stock Distributions/Private Equity	1,084,960	-	-	(822,796)	-	2,970,369	-	23,528	(517,053)	2,739,008
University Equities	5,064,892	-	-	-	-	(5,270,885)	-	15,818	199,451	9,276
Real Estate	198,021,190	-	-	-	-	(4,463,525)	-	2,270,120	1,314,201	197,141,986
Tobacco Settlement Permanent Fund: **										
Cash and accruals	86,700	-	-	-	-	-	-	-	-	86,700
Water Fund										
Cash and accruals	19,392	-	(4,000,000)	4,000,000	-	-	-	-	-	19,392
Grand Totals	15,351,185,490	113,725,591	(180,242,872)	(0)	(5,600,000)	-	-	99,288,538	612,531,024	15,990,887,770

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

** The assets listed for each permanent fund on the schedule do not include investments in the equity and bond pools. The permanent funds' investments in the equity and bond 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. The cash, bonds, private equity, and distributions from private equity listed here are held individually in each permanent fund. Total allocation for each fund is listed on the next page of this report.

Change in Market Value										
For Quarter Ended September 30, 2012										
Fund Name	Market Value 6/30/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 9/30/12

Investment Pools Detail by Manager (Benchmark):

US Large Cap Active Pool:										
SIC Managed Large Cap Active (Russell 1000 Index)		-	-	(3,307,072)	-	-	-	1,491,880	21,531,988	466,624,489
Davis Skaggs Citigroup (S&P 500 Index)	446,907,693	-	-	-	-	-	-	-	-	173,805
Hester Capital (S&P 500 Index)	173,805	-	-	-	-	-	-	(1,161)	-	0
Thornburg Investment (S&P 500 Index)	1,161	-	-	(70,419)	-	-	-	464,432	-	464,432
Lombardia Capital (Russell 1000 Value Index)	70,419	-	-	(622,509)	-	-	-	-	-	(0)
JP Morgan Asset Mgmt (Russell 1000 Growth Index)	622,509	-	-	-	-	-	-	871,463	19,408,877	446,123,467
T. Rowe Price (Russell 1000 Growth Index)	425,843,127	-	-	-	-	-	-	392,163	12,877,929	219,919,064
Brown Brothers Harriman (Russell 1000 Index)	206,648,972	-	-	-	-	-	-	31,402,714	484,688,692	
Wellington Mgmt Co. (Russell 1000 Value Index)	451,580,475	-	-	-	-	-	-	1,705,503	36,096,195	703,150,754
Total externally managed US Large Cap Active funds	662,503,594	-	-	-	-	-	-	4,550,965	99,785,715	1,854,520,214
Sub - Total US Large Cap Active Pool	1,747,444,062	-	-	(692,928)	-	-	-	9,475,245	121,317,703	2,321,144,704
Management Fees	2,194,351,756	-	-	(4,000,000)	-	-	-	-	-	(2,988,466)
Total US Large Cap Active Pool	2,191,363,290	-	-	(4,000,000)	-	-	-	9,475,245	121,317,703	2,318,156,238
US Large Cap Index Pool:										
SIC Managed Large Cap Index (S&P 500 Index)		-	-	-	-	-	-	-	37,201	302,062
Northern Trust (Russell 1000 Index)	264,861	1,720	-	(546,000,000)	-	-	-	5,624	153,041,784	2,328,092,879
Northern Trust Transition Account	2,721,043,751	-	-	-	-	-	-	155	(553)	1,790,527
Sub -Total US Large Cap Index Pool	1,790,925	1,720	-	(546,000,000)	-	-	-	5,779	153,078,432	2,330,185,468
Management Fees	2,723,099,537	-	-	(154,171)	-	-	-	-	-	(154,171)
Total US Large Cap Index Pool	2,722,945,366	1,720	-	(546,000,000)	-	-	-	5,779	153,078,432	2,330,031,297
Enhanced Index Pool										
Pan Agora (Russell 1000 Index)	437,857,324	-	-	-	-	-	-	1,942,425	30,736,184	470,535,933
Blackrock (Russell Smallcap Index)	-	-	-	155,287,008	-	-	-	1,243,673	7,176,116	163,706,797
Sub -Total Enhanced Index Pool	437,857,324	-	-	155,287,008	-	-	-	3,186,098	37,912,300	634,242,730
Management Fees	-	-	-	-	-	-	-	-	-	-
Total US Enhanced Index Pool	437,857,324	-	-	155,287,008	-	-	-	3,186,098	37,912,300	634,242,730
US Mid/Small Cap Pool:										
Blackrock (Russell Smallcap Index)	155,287,008	1,719	-	(155,288,727)	-	-	-	-	-	-
Corintia (Russell Smallcap Growth Index)	230,950,543	-	-	-	-	-	-	40,965	17,706,730	248,698,238
Denver (Russell Midcap Growth Index)	116,273,435	-	-	-	-	-	-	190,284	(866,200)	115,597,519
Donald Smith (Russell Smallcap Value Index)	212,238,924	-	-	1,719	-	-	-	544,422	16,300,322	229,085,387
Seizert Partners (Russell Midcap Index)	195,111,465	-	-	-	-	-	-	708,119	20,986,528	216,806,112
Sub-Total Mid/Small Cap Funds	909,861,374	1,719	-	(155,287,008)	-	-	-	1,483,790	54,127,380	810,187,255
Management Fees	(2,492,257)	-	-	-	-	-	-	-	-	(2,492,257)
Total Mid/Small Cap Pool	907,369,118	1,719	-	(155,287,008)	-	-	-	1,483,790	54,127,380	807,694,999
Total US Equities in Investment Pools	7,135,249,746	3,439	-	(239,425,984)	-	-	-	20,523,108	442,260,415	7,358,610,724
US Core Bonds Pool										
US Core Bonds Cash	3,309,567	85,093	(488,064)	-	-	-	-	-	-	-
PIMCO Barclays (Universal Bond Index)	1,256,784,401	-	-	193,500,000	-	-	-	21,963	5,036	2,933,595
Prudential Barclays (Universal Bond Index)	656,159,239	-	-	96,750,000	-	-	-	10,612,252	42,509,294	1,503,405,947
Loomis Sayles Barclays (Universal Bond Index)	654,680,866	-	-	96,750,000	-	-	-	8,291,140	17,618,891	778,819,270
Sub - Total Core Bonds Pool	2,570,934,073	85,093	(488,064)	387,000,000	-	-	-	7,662,208	16,365,704	775,458,778
Management Fees	(3,933,033)	-	-	-	-	-	-	26,587,563	76,498,925	3,060,617,590
Total US Core Bonds Pool	2,567,001,040	85,093	(488,064)	387,000,000	-	-	-	26,587,563	76,498,925	3,056,684,557
Credit & Structured Finance										
Cash	109,523,695	-	-	(6,254,883)	-	-	-	-	-	103,268,812
Equity LP Interests	595,086,555	-	-	(23,745,117)	-	-	-	12,729,407	25,591,086	609,661,931
Total CDO Equity Pool	704,610,249	-	-	(30,000,000)	-	-	-	12,729,407	25,591,086	712,930,742
Total Fixed Income in Investment Pools	3,271,611,289	85,093	(488,064)	357,000,000	-	-	-	39,316,970	102,090,011	3,769,615,299

Change in Market Value										
For Quarter Ended September 30, 2012										
Fund Name	Market Value 6/30/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 9/30/12

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

Absolute Return										
Cash Account	6,340,986	-	-	92,180,609	-	-	-	-	-	98,521,595
Austin Capital	15,533,462	-	-	-	-	-	-	-	-	15,520,376
Crestline Enchantment	320,039,276	-	-	(32,712,309)	-	-	-	-	13,249,721	300,576,688
Crestline Enchantment LLC		-	-	61,076,309	-	-	-	-	(10,885,783)	50,190,526
Crestline Offshore Recovery	18,252,698	-	-	(1,544,609)	-	-	-	-	249,515	16,957,604
Mariner Select LP	257,216,623	-	-	40,000,000	-	-	-	-	3,567,098	300,783,721
Altair Stars LP	201,097	-	-	-	-	-	-	-	-	201,097
CT Preferred LP	6,776,376	-	-	-	-	-	-	-	147,490	6,923,866
EIM	213,185	-	-	-	-	-	-	-	(31,804)	181,381
AAM High Desert	263,510,199	-	-	31,000,000	-	-	-	-	6,024,867	300,535,066
Total Hedge Funds	888,083,902	-	-	190,000,000	-	-	-	-	12,308,018	1,090,391,920
Total US Assets in Investment Pools	10,857,087,613	88,532	(488,064)	307,574,016	-	-	-	59,840,078	556,658,444	12,218,617,943
Non-US Developed Markets Pool (externally managed):										
Alliance Bernstein (MSCI - EAFE Index)	1,165,399,463	1,720	-	78,000,000	-	-	-	9,503,315	75,280,114	1,328,184,612
SIC Tax Reclaims	472,034	-	-	-	-	-	-	-	375	472,409
Simms Capital (MSCI - EAFE Index)	164,244	-	-	-	-	-	-	-	-	164,244
Management Fees	(2,246,458)	-	-	-	-	-	-	-	-	(2,246,458)
Total Non-US Developed Markets Pool	1,163,789,283	1,720	-	78,000,000	-	-	-	9,503,315	75,280,489	1,326,574,807
Non-US Emerging Markets Pool (externally managed):										
Alliance Bernstein (MSCI Emerg Mkts Free Index)	740,665,577	1,720	-	-	-	-	-	9,076,834	41,187,377	790,931,508
Non US SIC Managed	148,682,844	-	-	-	-	-	-	-	7,881,000	156,563,844
Management Fees	(1,517,718)	-	-	-	-	-	-	-	-	(1,517,718)
Total Non-US Emerging Markets Pool	887,830,703	1,720	-	-	-	-	-	9,076,834	49,068,377	945,977,634
Private Equity Pool										
National	71,494,650	-	-	1,232,355,688	-	-	-	7,472,168	11,038,651	1,322,361,157
International		-	-	192,365,084	-	-	-	68,965	7,848,778	200,282,827
Cash		-	-	62,019,670	-	-	-	-	-	62,019,670
		-	-	2,451,895	-	-	-	2,592	60,957	2,515,444
Total Private Equity Pool	71,494,650	-	-	1,489,192,337	-	-	-	7,543,725	18,948,386	1,587,179,098
Real Estate Pool										
Real Estate	79,741,820	-	-	41,893,793	-	-	-	1,298,813	(430,172)	122,504,254
Cash Account		-	-	2,106,207	-	-	-	-	-	2,106,207
Total Real Estate Pool	79,741,820	-	-	44,000,000	-	-	-	1,298,813	(430,172)	124,610,461
Real Asset Pool										
Real Assets	32,541,648	-	-	19,897,658	-	-	-	425,805	(509,500)	52,355,611
Cash Account		-	-	3,924,937	-	-	-	-	-	3,924,937
Total Real Asset Pool	32,541,648	-	-	23,822,595	-	-	-	425,805	(509,500)	56,280,548
Total Non-US Equities in Investment Pools	2,051,619,986	3,440	-	78,000,000	-	-	-	18,580,149	124,348,866	2,272,552,441
Total Internally Managed Assets	446,907,693	-	-	(3,307,072)	-	-	-	1,491,880	21,531,988	466,624,489
Total Externally Managed Assets	12,207,720,699	91,972	(488,064)	1,635,322,004	-	-	-	79,824,494	601,659,436	14,524,130,540
Total Assets in Investment Pools	12,654,628,392	91,972	(488,064)	1,632,014,932	-	-	-	81,316,374	623,191,424	14,990,755,030

Change in Market Value For Quarter Ended September 30, 2012										
Fund Name	Market Value 6/30/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 9/30/12
Permanent Funds:										
Land Grant Permanent Fund:										
Cash and accruals	202,102,986	113,633,619	(131,711,637)	(81,363,798)	(4,100,000)	7,951,023	-	7,327,291	-	113,839,484
Private Equity	988,484,072	-	-	(980,917,725)	-	-	-	-	(7,566,347)	-
Private Equity Pool	53,620,987	-	-	997,845,153	-	-	-	5,084,591	12,756,661	1,069,307,392
Stock Distributions/Private Equity	1,558,668	-	-	(1,430,574)	-	-	-	-	(128,094)	-
Real Estate	412,062,728	-	-	-	-	(7,951,023)	-	4,271,425	3,044,361	411,427,491
Real Estate Pool	59,806,365	-	-	33,000,000	-	-	-	974,110	93,457,846	93,457,846
Real Asset Pool	24,406,236	-	-	17,866,946	-	-	-	319,354	(382,125)	42,210,411
Absolute Return Pool	654,642,533	-	-	150,000,000	-	-	-	-	9,130,580	813,773,113
US Large Cap Active Pool	1,084,348,760	-	-	-	-	-	-	4,697,195	60,141,226	1,149,187,181
US Large Cap Index Pool	2,451,365,420	-	-	(409,000,000)	-	-	-	5,266	139,909,099	2,182,279,785
US Large Cap Enhanced Index Pool	394,071,592	-	-	100,936,556	-	-	-	2,658,955	31,639,681	529,306,784
US Mid/Small Cap Pool	547,762,702	-	-	(100,936,556)	-	-	-	881,545	32,158,010	479,865,701
US Core Bonds Pool	1,849,036,666	-	-	273,000,000	-	-	-	19,134,750	55,062,642	2,196,234,058
Credit & Structured Finance	556,897,071	-	-	(50,000,000)	-	-	-	9,681,442	19,456,735	536,035,248
Non-US. Developed Markets Pool	838,053,718	-	-	51,000,000	-	-	-	6,806,434	53,951,015	949,811,167
Non-US Emerging Markets Pool	633,881,952	-	-	-	-	-	-	6,480,549	35,033,145	675,395,646
Total - Land Grant Permanent Fund	10,752,102,456	113,633,619	(131,711,637)	-	(4,100,000)	-	-	68,322,907	443,883,960	11,242,131,305
Severance Tax Permanent Fund:										
Cash and accruals	125,321,246	-	(44,043,171)	(88,458,795)	(1,500,000)	23,560,654	-	3,879,153	-	18,759,087
Economically Targeted Investments (ETI's)	71,369,518	-	-	-	-	(15,729,879)	-	184,829	(1,246,856)	54,577,612
Private Equity New Mexico	691,380,749	-	-	(483,021,244)	-	(1,066,734)	-	-	(5,760,063)	201,532,708
Private Equity Pool	17,873,661	-	-	491,347,187	-	-	-	2,459,134	6,191,725	517,871,707
Stock Distributions/Private Equity	1,084,959	-	-	(822,796)	-	2,970,369	-	23,528	(517,053)	2,739,007
University Equities	5,064,892	-	-	-	-	(5,270,885)	-	15,818	199,451	9,276
Real Estate	198,021,190	-	-	-	-	(4,463,525)	-	2,270,120	1,314,201	197,141,986
Real Estate Pool	19,935,456	-	-	11,000,000	-	-	-	324,703	(107,543)	31,152,616
Real Asset Pool	8,135,412	-	-	5,955,649	-	-	-	106,451	(127,376)	14,070,136
Absolute Return Pool	214,359,752	-	-	40,000,000	-	-	-	-	2,936,722	257,296,474
US Large Cap Active Pool	977,716,665	-	-	-	-	-	-	4,235,283	54,227,085	1,036,179,033
US Large Cap Index Pool	133,684,147	-	-	(137,000,000)	-	-	-	194	4,480,269	1,164,610
US Large Cap Enhanced Index Pool	43,785,733	-	-	54,350,453	-	-	-	527,143	6,272,619	104,935,948
US Mid/Small Cap Pool	294,700,291	-	-	(54,350,453)	-	-	-	474,188	17,297,945	258,121,971
US Core Bonds Pool	434,143,116	-	-	114,000,000	-	-	-	4,688,875	13,320,844	566,152,835
Credit & Structured Finance	147,711,698	-	-	20,000,000	-	-	-	3,047,965	6,134,351	176,894,014
Non-US. Developed Markets Pool	268,350,633	-	-	-	-	-	-	2,255,782	17,810,103	315,416,518
Non-US Emerging Markets Pool	213,421,755	-	-	27,000,000	-	-	-	2,181,936	11,795,310	227,399,001
Total - Severance Tax Permanent Fund	3,866,060,874	-	(44,043,171)	-	(1,500,000)	-	-	26,675,102	134,221,734	3,981,414,539
Tobacco Settlement Permanent Fund										
Cash and accruals	86,700	-	-	-	-	-	-	-	-	86,700
Absolute Return Pool	14,744,875	-	-	-	-	-	-	-	185,997	14,930,872
US Large Cap Active Pool	42,737,268	-	-	-	-	-	-	185,130	2,370,338	45,292,736
US Large Cap Index Pool	23,286,843	-	-	-	-	-	-	54	1,467,313	24,754,210
US Mid/Small Cap Pool	12,441,710	-	-	-	-	-	-	24,546	895,427	13,361,683
US Core Bonds Pool	45,716,591	-	-	-	-	-	-	445,561	1,307,564	47,469,716
Non-US. Developed Markets Pool	6,865,152	-	-	-	-	-	-	52,769	421,022	7,338,943
Non-US Emerging Markets Pool	3,098,465	-	-	-	-	-	-	31,678	171,245	3,301,388
Total - Tobacco Settlement Permanent Fund	148,977,604	-	-	-	-	-	-	739,738	6,818,906	156,536,248
Water Permanent Fund										
Cash and accruals	19,392	-	(4,000,000)	4,000,000	-	-	-	-	-	19,392
Absolute Return Pool	4,337,851	-	-	-	-	-	-	-	54,719	4,392,570
US Large Cap Active Pool	20,796,996	-	-	(4,000,000)	-	-	-	72,762	931,611	17,801,369
US Mid/Small Cap Pool	4,889,928	-	-	-	-	-	-	9,647	351,929	5,251,504
US Core Bonds Pool	10,887,845	-	-	-	-	-	-	106,115	311,409	11,305,369
Non-US. Developed Markets Pool	2,810,433	-	-	-	-	-	-	21,602	172,357	3,004,392
Non-US Emerging Markets Pool	1,144,018	-	-	-	-	-	-	11,696	63,228	1,218,942
Total - Water Permanent Fund	44,886,463	-	(4,000,000)	-	-	-	-	221,822	1,885,253	42,993,538
Total Permanent Funds										
	14,812,027,398	113,633,619	(44,043,171)	(4,100,000)	(5,600,000)	-	-	95,959,569	586,809,853	15,423,075,631

Change in Market Value For Quarter Ended September 30, 2012										
Fund Name	Market Value 6/30/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains: Real. & Unreal.	Market Value as of 9/30/12
Third Party Investors:										
NMMI Trust Scholarship										
Investment in US Large Cap Index Pool	1,894,384	-	-	-	-	-	-	5	119,367	2,013,756
Investment in US Mid/Small Cap Pool	511,886	-	-	-	-	-	-	1,009	36,840	549,735
Investment in US Core Bonds Pool	1,736,214	-	-	-	-	-	-	16,921	49,660	1,802,795
Investment in Non-US Developed Markets Pool	530,095	-	-	-	-	-	-	4,075	32,510	566,680
Investment in Non-US Emerging Markets Pool	127,647	-	-	-	-	-	-	1,304	7,054	136,005
	4,800,226	-	-	-	-	-	-	23,314	245,431	5,068,971
NMMI Legislative Scholarship										
Investment in US Large Cap Index Pool	3,372,653	-	-	-	-	-	-	8	212,561	3,585,222
Investment in US Mid/Small Cap Pool	897,692	-	-	-	-	-	-	1,772	64,621	964,085
Investment in US Core Bonds Pool	3,194,137	-	-	-	-	-	-	31,122	91,332	3,316,591
Investment in Non-US Developed Markets Pool	665,485	-	-	-	-	-	-	6,796	54,217	726,498
Investment in Non-US Emerging Markets Pool	419,437	-	-	-	-	-	-	2,057	11,122	432,616
	8,549,404	-	-	-	-	-	-	41,755	433,853	9,025,012
NMMI Patterson Account										
Investment in US Large Cap Index Pool	1,501,264	-	-	-	-	-	-	4	94,594	1,595,862
Investment in US Mid/Small Cap Pool	399,131	-	-	-	-	-	-	788	28,727	428,646
Investment in US Core Bonds Pool	1,423,436	-	-	-	-	-	-	13,873	40,712	1,478,021
Investment in Non-US Developed Markets Pool	394,339	-	-	-	-	-	-	3,031	24,183	421,553
Investment in Non-US Emerging Markets Pool	89,878	-	-	-	-	-	-	919	4,967	95,764
	3,808,048	-	-	-	-	-	-	18,615	193,183	4,019,846
NMMI Capital Outlay										
Investment in US Large Cap Index Pool	515,886	-	-	-	-	-	-	1	32,506	548,393
Investment in US Mid/Small Cap Pool	137,085	-	-	-	-	-	-	271	147,222	147,222
Investment in US Core Bonds Pool	488,755	-	-	-	-	-	-	4,763	13,980	507,498
Investment in Non-US Developed Markets Pool	135,398	-	-	-	-	-	-	1,041	144,743	144,743
Investment in Non-US Emerging Markets Pool	30,721	-	-	-	-	-	-	315	1,699	32,735
	1,307,845	-	-	-	-	-	-	6,391	66,355	1,380,591
NMIMT Employee Benefit Trust										
Investment in US Large Cap Index Pool	449,595	-	-	-	-	-	-	-	28,329	477,924
Investment in US Mid/Small Cap Pool	91,879	-	-	-	-	-	-	181	6,613	98,673
Investment in US Core Bonds Pool	265,543	-	-	-	-	-	-	2,589	7,595	275,727
Investment in Non-US Developed Markets Pool	72,416	-	-	-	-	-	-	557	4,440	77,413
	879,432	-	-	-	-	-	-	3,327	46,977	929,736
NMIMT Plant/Debt/Allocated Fund										
Investment in US Core Bonds Pool	13,008,691	-	-	-	-	-	-	126,785	372,067	13,507,543
	13,008,691	-	-	-	-	-	-	126,785	372,067	13,507,543
NMIMT Endowment Fund										
Investment in US Large Cap Index Pool	11,509,307	-	-	-	-	-	-	27	725,206	12,234,540
Investment in US Core Bonds Pool	10,856,715	-	-	-	-	-	-	105,812	310,518	11,273,045
	22,366,027	-	-	-	-	-	-	105,839	1,035,724	23,507,590
NM Tech Research Fund										
Investment in US Large Cap Index Pool	10,853,474	-	-	-	-	-	-	25	683,882	11,537,381
Investment in US Core Bonds Pool	3,523,948	-	-	-	-	-	-	34,345	100,792	3,659,085
	14,377,422	-	-	-	-	-	-	34,370	784,674	15,196,466
NM School for the Blind and Visually Impaired										
Investment in US Large Cap Active Pool	698,415	-	-	-	-	-	-	3,025	38,738	740,178
Investment in US Mid/Small Cap Pool	735,736	-	-	-	-	-	-	1,452	52,949	790,137
Investment in US Core Bonds Pool	4,659,021	-	-	-	-	-	-	45,408	133,254	4,837,683
Investment in Non-US Developed Markets Pool	610,970	-	-	-	-	-	-	4,697	37,469	653,136
Investment in Non-US Emerging Markets Pool	774,305	-	-	-	-	-	-	7,916	42,794	825,015
	7,478,447	-	-	-	-	-	-	62,498	305,204	7,846,149

Change in Market Value
For Quarter Ended September 30, 2012

Fund Name	Market Value 6/30/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 9/30/12
NM Retiree Health Care Authority										
Investment in US Large Cap Active Pool	31,330,999	-	-	-	-	-	-	135,720	1,737,711	33,204,430
Investment in US Large Cap Index Pool	30,038,010	-	-	-	-	-	-	70	1,892,705	31,930,785
Investment in US Mid/Small Cap Pool	22,532,395	-	-	-	-	-	-	44,454	1,621,657	24,198,506
Investment in US Core Bonds Pool	86,755,900	-	-	-	-	-	-	845,535	2,481,344	90,082,779
Investment in Non-US Developed Markets Pool	31,909,560	-	-	-	-	-	-	245,271	1,956,928	34,111,759
Investment in Non-US Emerging Markets Pool	27,067,738	-	-	-	-	-	-	276,729	1,495,968	28,840,435
	229,634,602	-	-	-	-	-	-	1,547,779	11,186,313	242,368,694
NM Comm. of Public Lands-O&G										
Investment in US Large Cap Index Pool	2,396,991	-	-	-	-	-	-	5	151,035	2,548,031
Investment in US Large Cap Active Pool	2,611,442	-	-	-	-	-	-	11,312	144,838	2,767,592
Investment in US Core Bonds Pool	5,462,267	-	-	-	-	-	-	53,236	156,229	5,671,732
	10,470,710	-	-	-	-	-	-	64,553	452,102	10,987,365
NM Game and Fish Department										
Investment in US Large Cap Index Pool	354,276	-	-	-	-	-	-	-	22,324	376,600
Investment in US Mid/Small Cap Pool	113,412	-	-	-	-	-	-	223	8,163	121,798
Investment in US Core Bonds Pool	409,527	-	-	-	-	-	-	3,992	11,713	425,232
Investment in Non-US Developed Markets Pool	57,480	-	-	-	-	-	-	442	3,525	61,447
Investment in Non-US Emerging Markets Pool	54,665	-	-	-	-	-	-	558	3,021	58,244
	989,360	-	-	-	-	-	-	5,215	48,746	1,043,321
Eastern NM University										
Investment in US Large Cap Index Pool	3,622,736	-	-	-	-	-	-	9	228,270	3,851,015
Investment in US Mid/Small Cap Pool	1,043,503	-	-	-	-	-	-	2,059	75,100	1,120,662
Investment in US Core Bonds Pool	1,996,448	-	-	-	-	-	-	19,457	57,101	2,073,006
Investment in Non-US Developed Markets Pool	673,929	-	-	-	-	-	-	5,180	41,329	720,438
Investment in Non-US Emerging Markets Pool	70,893	-	-	-	-	-	-	725	3,918	75,536
	7,407,509	-	-	-	-	-	-	27,430	405,718	7,840,657
ISC-improvement to the Rio Grande										
Investment in US Large Cap Active Pool	604,507	-	-	-	-	-	-	2,618	33,528	640,653
Investment in US Core Bonds Pool	707,767	-	-	-	-	-	-	6,898	20,243	734,908
	1,312,274	-	-	-	-	-	-	9,516	53,771	1,375,561
ISC-Irrigation Works Construction										
Investment in US Large Cap Active Pool	9,235,400	-	-	-	-	-	-	40,005	512,222	9,787,627
Investment in US Core Bonds Pool	7,407,756	-	-	-	-	-	-	72,197	211,873	7,691,826
	16,643,156	-	-	-	-	-	-	112,202	724,095	17,479,453
PRC Patients' Comp Fund										
Investment in US Large Cap Index Pool	6,650,099	-	-	-	-	-	-	15	419,025	7,069,139
Investment in US Mid/Small Cap Pool	1,774,040	-	-	-	-	-	-	3,501	127,677	1,905,218
Investment in US Core Bonds Pool	24,983,895	-	-	-	-	-	-	243,497	714,576	25,941,968
Investment in Non-US Developed Markets Pool	2,157,754	-	-	-	-	-	-	16,585	132,329	2,306,668
Investment in Non-US Emerging Markets Pool	2,051,938	-	-	-	-	-	-	20,978	113,405	2,186,321
	37,617,726	-	-	-	-	-	-	284,576	1,507,012	39,409,314
LACCIPPERMANENT										
Investment in US Large Cap Active Pool	5,527,643	-	-	-	-	-	-	23,944	306,579	5,858,166
Investment in US Large Cap Index Pool	5,621,909	-	-	-	-	-	-	14	354,498	5,976,421
Investment in US Mid/Small Cap Pool	4,032,535	-	-	-	-	-	-	7,955	290,223	4,330,713
Investment in US Core Bonds Pool	5,458,041	-	-	-	-	-	-	53,195	156,109	5,667,345
Investment in Non-US Developed Markets Pool	2,832,914	-	-	-	-	-	-	21,775	173,733	3,028,422
Investment in Non-US Emerging Markets Pool	1,123,908	-	-	-	-	-	-	11,489	62,114	1,197,511
	24,596,950	-	-	-	-	-	-	118,372	1,343,256	26,058,578

Change in Market Value For Quarter Ended September 30, 2012										
Fund Name	Market Value 6/30/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 9/30/12
LACCCEMETERY										
Investment in US Large Cap Active Pool	153,321	-	-	-	-	-	-	664	8,503	162,488
Investment in US Large Cap Index Pool	156,034	-	-	-	-	-	-	-	9,834	165,868
Investment in US Mid/Small Cap Pool	111,910	-	-	-	-	-	-	221	8,058	120,189
Investment in US Core Bonds Pool	151,589	-	-	-	-	-	-	1,479	4,342	157,410
Investment in Non-US Developed Markets Pool	78,739	-	-	-	-	-	-	605	4,829	84,173
Investment in Non-US Emerging Markets Pool	31,083	-	-	-	-	-	-	318	1,717	33,118
	682,675	-	-	-	-	-	-	3,287	37,283	723,245
LACGENFUN										
Investment in US Large Cap Active Pool	4,084,719	-	-	-	-	-	-	17,695	226,549	4,328,963
Investment in US Large Cap Index Pool	4,154,774	-	-	-	-	-	-	9	261,970	4,416,753
Investment in US Mid/Small Cap Pool	2,970,309	-	-	-	-	-	-	5,861	213,772	3,189,942
Investment in US Core Bonds Pool	4,056,755	-	-	-	-	-	-	39,538	116,030	4,212,323
Investment in Non-US Developed Markets Pool	2,103,093	-	-	-	-	-	-	16,166	128,977	2,248,236
Investment in Non-US Emerging Markets Pool	848,121	-	-	-	-	-	-	8,669	46,870	903,660
	18,217,772	-	-	-	-	-	-	87,938	994,168	19,299,878
NMPSIA - Benefits										
Investment in US Large Cap Index Pool	9,677,581	-	-	-	-	-	-	23	609,787	10,287,391
Investment in US Mid/Small Cap Pool	2,348,549	-	-	-	-	-	-	4,633	169,025	2,522,207
Investment in US Core Bonds Pool	8,070,272	-	-	-	-	-	-	78,653	230,822	8,379,747
Investment in Non-US Developed Markets Pool	1,013,825	-	-	-	-	-	-	7,793	62,175	1,083,793
Investment in Non-US Emerging Markets Pool	1,759,747	-	-	-	-	-	-	17,991	97,258	1,874,996
	22,869,974	-	-	-	-	-	-	109,093	1,169,067	24,148,134
NMPSIA - Risk										
Investment in US Large Cap Index Pool	6,451,679	-	-	-	-	-	-	15	406,523	6,858,217
Investment in US Mid/Small Cap Pool	1,565,687	-	-	-	-	-	-	3,089	112,682	1,681,458
Investment in US Core Bonds Pool	5,380,263	-	-	-	-	-	-	52,437	153,883	5,586,583
Investment in Non-US Developed Markets Pool	675,889	-	-	-	-	-	-	5,195	41,450	722,534
Investment in Non-US Emerging Markets Pool	1,173,143	-	-	-	-	-	-	11,994	64,838	1,249,975
	15,246,661	-	-	-	-	-	-	72,730	779,376	16,098,767
NMHU Endowment Fund										
Investment in US Large Cap Index Pool	1,095,216	-	-	-	-	-	-	3	69,010	1,164,229
Investment in US Mid/Small Cap Pool	301,041	-	-	-	-	-	-	593	21,666	323,300
Investment in US Core Bonds Pool	912,552	-	-	-	-	-	-	8,895	26,103	947,550
Investment in Non-US Developed Markets Pool	158,584	-	-	-	-	-	-	1,219	9,725	169,528
Investment in Non-US Emerging Markets Pool	104,696	-	-	-	-	-	-	1,072	5,796	111,564
	2,572,089	-	-	-	-	-	-	11,782	132,300	2,716,171
Springer School District										
Investment in US Large Cap Index Pool	34,177	1,718	-	-	-	-	-	-	2,261	38,156
Investment in US Mid/Small Cap Pool	30,789	1,718	-	-	-	-	-	64	2,341	34,912
Investment in US Core Bonds Pool	21,739	1,718	-	-	-	-	-	229	671	24,357
Investment in Non-US Developed Markets Pool	27,723	1,719	-	-	-	-	-	225	1,796	31,463
Investment in Non-US Emerging Markets Pool	30,801	1,720	-	-	-	-	-	334	1,806	34,661
	145,229	8,593	-	-	-	-	-	852	8,875	163,549
NMMFA General Fund										
Investment in US Large Cap Index Pool	3,703,909	-	-	-	-	-	-	9	233,386	3,937,304
Investment in US Core Bonds Pool	18,611,943	-	-	-	-	-	-	181,395	532,331	19,325,669
	22,315,852	-	-	-	-	-	-	181,404	765,717	23,262,973
NMMFA IFT Housing Trust Fund										
Investment in US Core Bonds Pool	9,240,856	83,373	(488,064)	-	-	-	-	87,802	261,930	9,185,897
	9,240,856	83,373	(488,064)	-	-	-	-	87,802	261,930	9,185,897

Change in Market Value For Quarter Ended September 30, 2012										
Fund Name	Market Value 6/30/2012	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 9/30/12
NMMI LFC/VC Maint. Endowment										
Investment in US Large Cap Index Pool	1,725,439	-	-	-	-	-	-	4	108,668	1,834,111
Investment in US Mid/Small Cap Pool	461,045	-	-	-	-	-	-	909	33,170	495,124
Investment in US Core Bonds Pool	1,633,368	-	-	-	-	-	-	15,927	46,739	1,696,034
Investment in Non-US Developed Markets Pool	461,855	-	-	-	-	-	-	3,548	28,305	493,708
Investment in Non-US Emerging Markets Pool	103,875	-	-	-	-	-	-	1,061	5,738	110,674
	4,385,582	-	-	-	-	-	-	21,449	222,620	4,629,651
CYFD Trust Fund Non-Expendable										
Investment in US Large Cap Active Pool	170,835	-	-	-	-	-	-	740	9,476	181,051
Investment in US Core Bonds Pool	1,059,265	-	-	-	-	-	-	10,324	30,297	1,099,886
Investment in Non-US Developed Markets Pool	40,619	-	-	-	-	-	-	312	2,492	43,423
Investment in Non-US Emerging Markets Pool	10,447	-	-	-	-	-	-	107	578	11,132
	1,281,166	-	-	-	-	-	-	11,483	42,843	1,335,492
CYFD Next Generation Fund										
Investment in US Large Cap Active Pool	170,835	-	-	-	-	-	-	740	9,476	181,051
Investment in US Core Bonds Pool	1,059,265	-	-	-	-	-	-	10,324	30,297	1,099,886
Investment in Non-US Developed Markets Pool	40,619	-	-	-	-	-	-	312	2,492	43,423
Investment in Non-US Emerging Markets Pool	10,447	-	-	-	-	-	-	107	578	11,132
	1,281,166	-	-	-	-	-	-	11,483	42,843	1,335,492
NM Higher Education										
Investment in US Large Cap Active Pool	6,293,205	-	-	-	-	-	-	27,261	349,039	6,669,505
Investment in US Large Cap Index Pool	6,280,528	-	-	-	-	-	-	14	395,737	6,676,279
Investment in US Mid/Small Cap Pool	3,274,713	-	-	-	-	-	-	6,461	235,681	3,516,855
Investment in US Core Bonds Pool	4,682,435	-	-	-	-	-	-	45,636	133,923	4,861,994
Investment in Non-US Developed Markets Pool	1,161,992	-	-	-	-	-	-	8,932	71,262	1,242,186
Investment in Non-US Emerging Markets Pool	618,965	-	-	-	-	-	-	6,328	34,209	659,502
	22,311,838	-	-	-	-	-	-	94,632	1,219,851	23,626,321
City of Las Cruces										
Investment in US Large Cap Active Pool	4,882,257	-	-	-	-	-	-	21,148	270,784	5,174,189
Investment in US Large Cap Index Pool	2,543,560	-	-	-	-	-	-	6	160,270	2,703,836
Investment in US Mid/Small Cap Pool	4,241,221	-	-	-	-	-	-	8,367	305,240	4,554,828
Investment in Non-US Developed Markets Pool	1,688,000	-	-	-	-	-	-	12,975	103,521	1,804,496
	13,355,038	-	-	-	-	-	-	42,496	839,815	14,237,349
Total Third Party Investors	539,160,771	91,966	(488,064)	-	-	-	-	3,328,968	25,721,169	567,814,783
Grand Total	15,351,185,490	113,725,585	(180,242,872)	-	(5,600,000)	-	-	99,288,537	612,531,022	15,990,887,770