

New Mexico

State Investment Council



Investment Holdings Report

November 30, 2011

FY 2012

**Investment Holdings Report
November 30, 2011
FY 2011**

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State Investment Council
Managed Net Assets
November 30, 2011

	Cash & Accru Securities	Income	Other Assets & Liabilities	Net Assets	% of Total
Equities					
Domestic Equities:					
Large Cap Pools					
Large Cap Active Pool	3,809,699,634	83,450,725	8,059,171	3,901,209,534	26.96%
Large Cap Active ETF Pool	37,277,154	527,620	(43,981)	37,760,793	0.26%
Large Cap Indexed Pool	1,548,529,037	4,865,938	(709,747)	1,552,685,228	10.73%
Large Cap Indexed ETF Pool	21,975,572	632,342	(29,119)	22,578,795	0.16%
Total Large Cap Equities	5,417,481,397	89,476,625	7,276,324	5,514,234,350	38.11%
Small/Mid Cap Pool					
Mid/Small Cap Pool	850,117,942	31,786,435	(3,924,695)	877,979,682	6.07%
Mid/Small Cap ETF Pool	9,910,864	94,718	(15,766)	9,989,813	0.07%
Total Small/Mid Cap Equities	860,028,806	31,881,153	(3,940,461)	887,969,495	6.14%
University Equities	8,915,683			8,915,683	0.06%
Total Domestic Equities	6,286,425,886	121,357,778	3,335,863	6,411,119,528	44.31%
International Pools					
Non-US Developed Markets	986,759,833	16,490,386	(3,532,412)	999,717,807	6.91%
Non-US Emerging Markets	877,864,436	25,050,626	(5,748,027)	897,167,035	6.20%
Total International Equities	1,864,624,269	41,541,012	(9,280,439)	1,896,884,842	13.11%
Total Equities	8,151,050,155	162,898,790	(5,944,576)	8,308,004,370	57.42%
Fixed Income					
Core Bonds Pool	2,310,690,518	76,917,827	(151,228,244)	2,236,380,101	15.46%
Credit & Structured Finance	437,570,810	120,270,453		557,841,263	3.86%
Total Fixed Income	2,748,261,328	197,188,280	(151,228,244)	2,794,221,364	19.31%
Other Securities and Cash		228,719,673	87,971,148	316,690,821	2.19%
Real Estate	574,360,212			574,360,212	3.97%
Absolute Return	723,946,738	32,525,010	(1,084,251)	755,387,497	5.22%
Private Equity	1,716,222,778			1,716,222,778	11.86%
Stock Distributions/Private Equity	3,019,523			3,019,523	0.02%
Total Managed Net Assets	13,916,860,734	392,612,080	(158,257,071)	14,467,906,565	100.00%

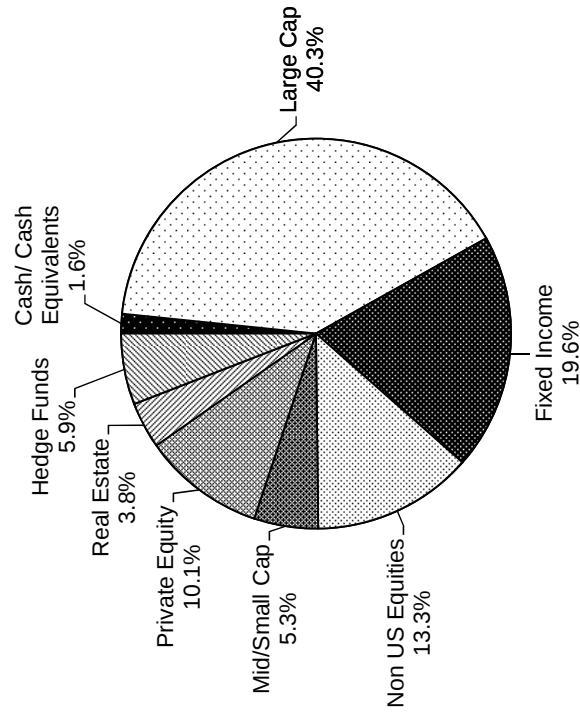
Land Grant Permanent Fund
November 30, 2011

	Market Value		% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	164,084,739		1.62%	0.00%
Equities:				
Large Cap Active Pool	2,727,550,420			
Large Cap Active ETF Pool	3,445,645	2,730,996,065	26.97%	
Large Cap Index Pool	1,343,046,041			
Large Cap Index ETF Pool	2,527,850	1,345,573,891	13.29%	40.26%
Equity SPD	-			
Small/Mid Cap Active Pool	534,166,875			
Small/Mid Cap Active ETF Pool	2,158,040	536,324,915	5.30%	5.30%
Total US Equities		4,612,894,871		45.56%
Non-US Developed Markets Pool	708,531,397		7.00%	5.00%
Non-US Emerging Markets Pool	642,983,460		6.35%	10.00%
Total Non-US Equities		1,351,514,857		13.35%
Total Equities		5,964,409,728		58.91%
Core Bonds	1,573,757,685		15.55%	14.00%
Credit & Structured Finance	410,681,454		4.06%	6.00%
Total Fixed Income		1,984,439,139		19.61%
Real Estate		388,584,838		3.84%
Private Equity:				
Private Equity National	1,025,257,909		10.13%	10.00%
Private Equity New Mexico	-		-	
Stock Distributions/Private Equity	1,788,980		0.02%	
Total Private Equity		1,027,046,889		10.15%
Absolute Return		594,989,238		5.88%
Total Fund Net Assets		10,123,554,571		100%

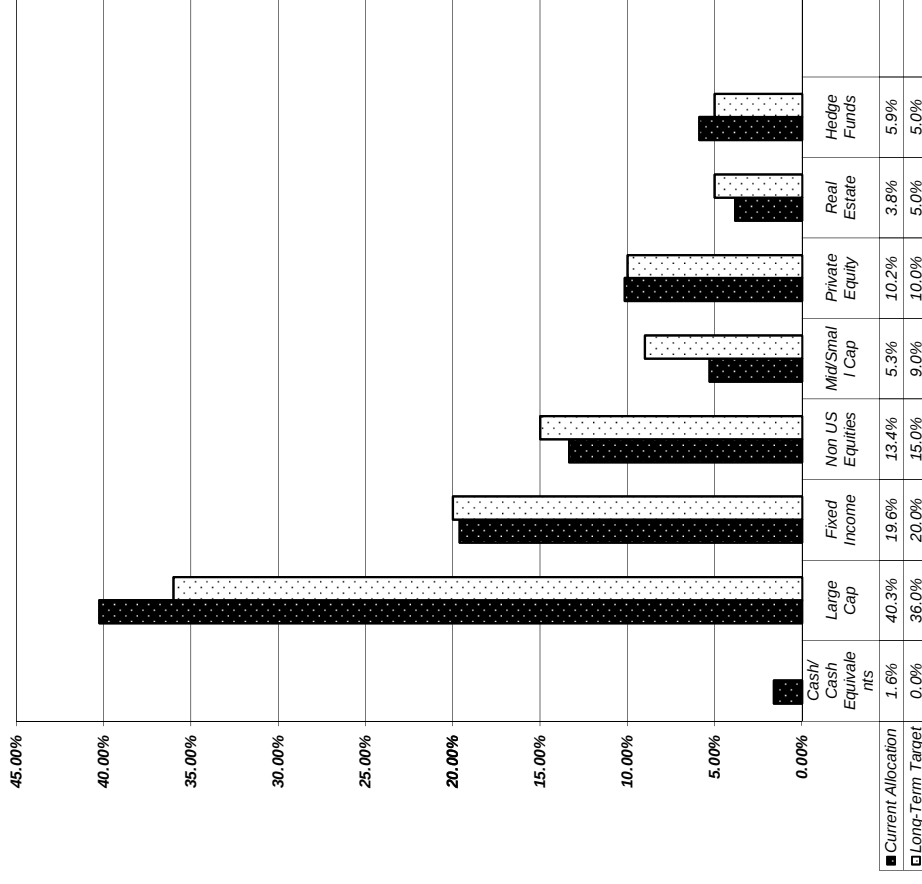
Land Grant Permanent Fund

November 30, 2011

Current Allocation



Current Allocation Compared to Long-Term Target



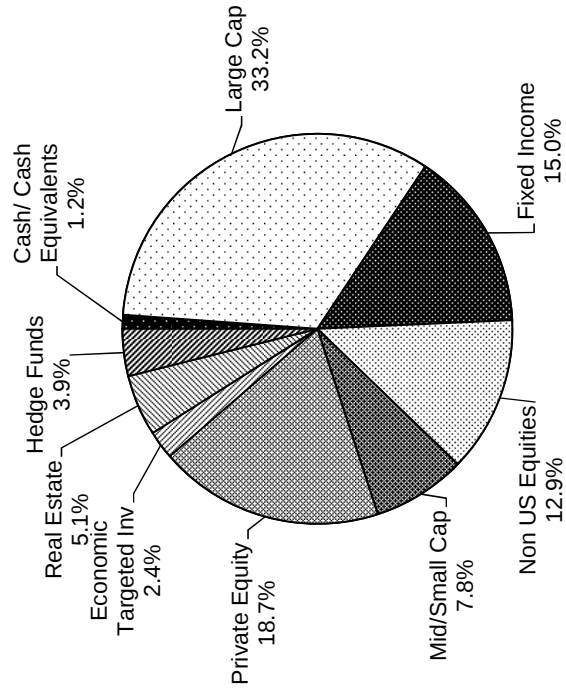
Severance Tax Permanent Fund
November 30, 2011

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	34,528,860	0.94%		0.00%
Equities:				
Large Cap Active Pool	1,056,564,542	28.85%		
Large Cap Index Pool	152,637,442	4.17%	33.22%	36.00%
Small/Mid Cap Active Pool	288,539,604	7.88%		9.00%
University Equities	8,915,683	0.20%		
Total US Equities	1,506,657,272	41.10%		45.00%
Non-US Developed Markets Pool	238,151,485	6.50%		5.00%
Non-US Emerging Markets Pool	216,486,145	5.91%		10.00%
Total Non-US Equities	454,637,630	12.41%		15.00%
Total Equities	1,961,294,901	53.51%		60.00%
Core Bonds	407,418,817	11.13%		14.00%
Credit & Structured Finance	147,158,326	4.02%		6.00%
Total Fixed income	554,577,143	15.15%		20.00%
Economically Targeted Investments	87,971,148	2.40%		0.00%
Real Estate	185,775,374	5.07%		5.00%
Private Equity:				
Private Equity National	495,579,403	13.53%		10.00%
Private Equity New Mexico	195,385,468	5.34%		
Stock Distributions/Private Equity	1,230,542	0.03%		
Total Private Equity	692,195,413	18.90%		10.00%
Absolute Return	145,576,459.00	3.98%		5.00%
Total Fund Net Assets	3,661,919,296	100.0%		100.0%

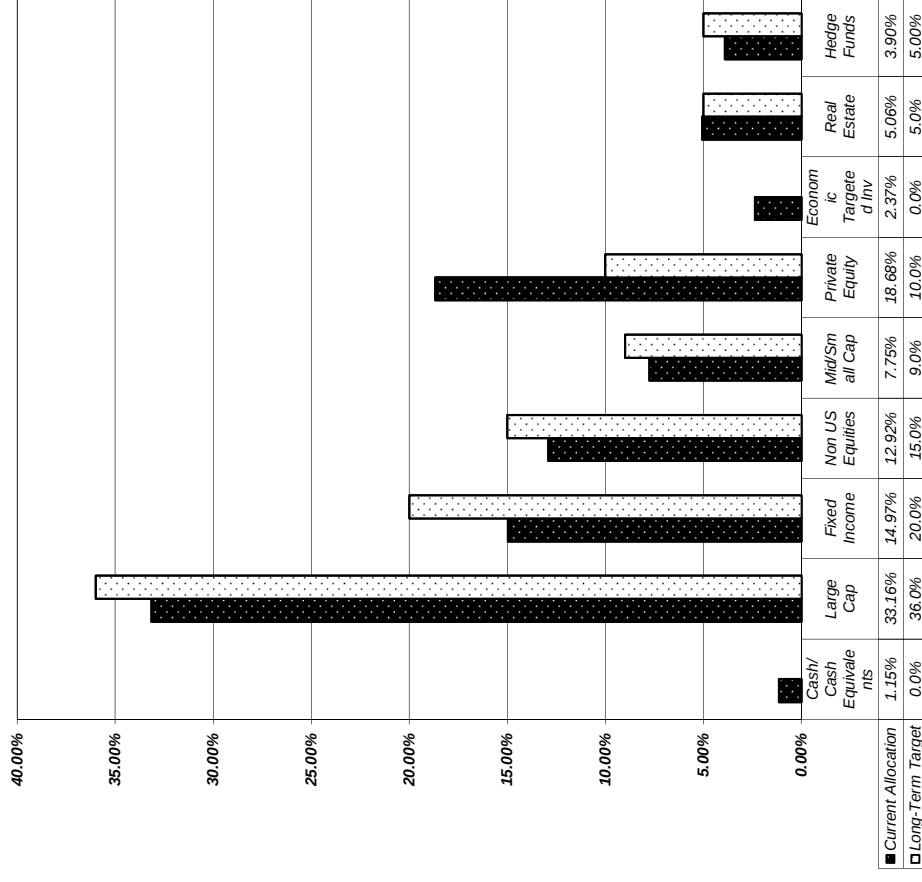
Severance Tax Permanent Fund

November 30, 2011

Current Allocation



Current Allocation Compared to Long-Term Target



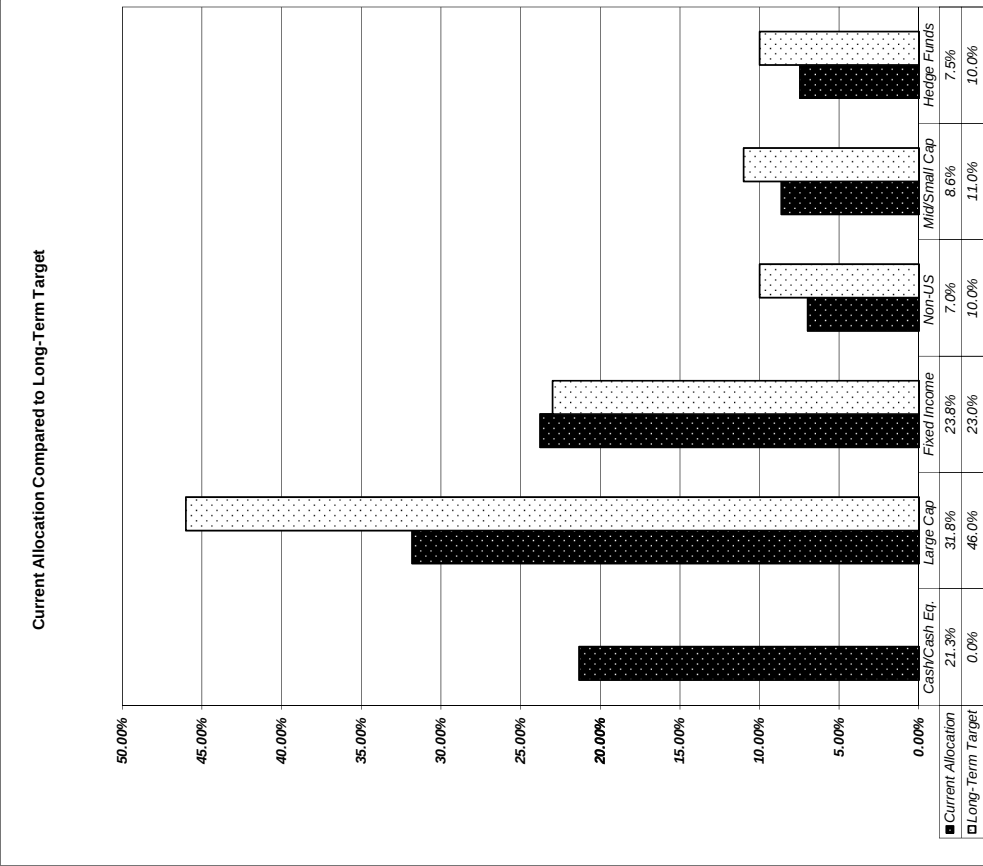
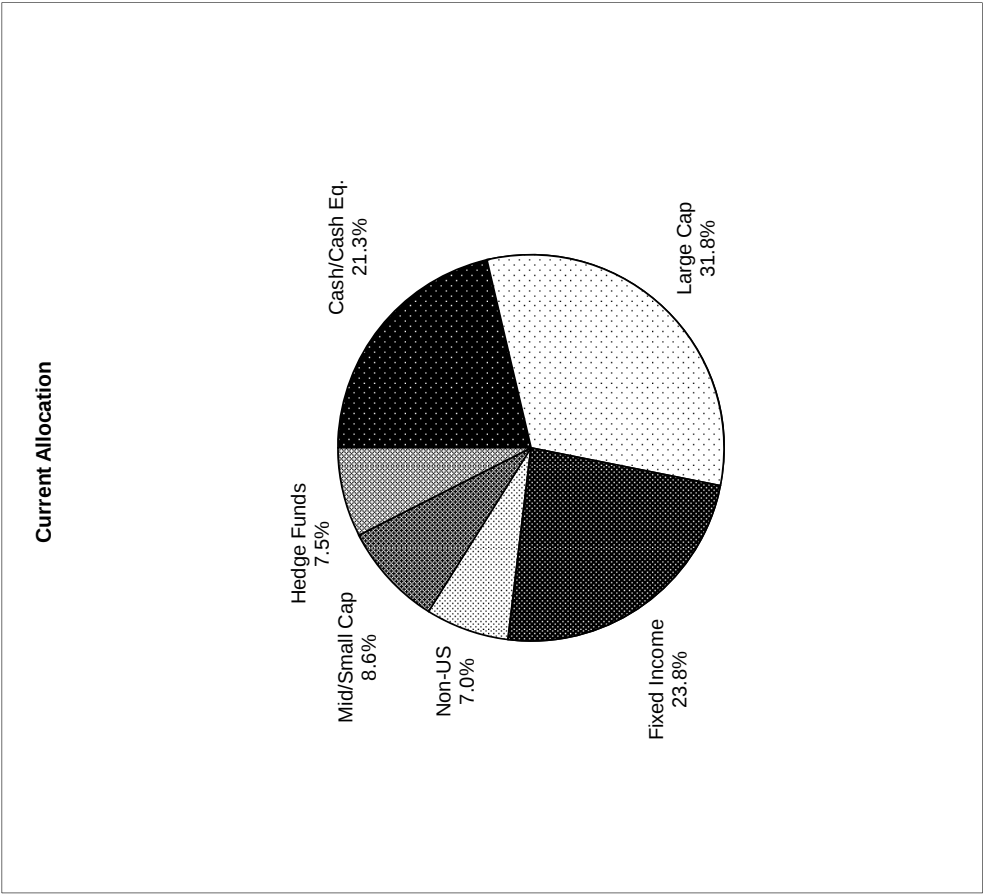
Tobacco Settlement Permanent Fund

November 30, 2011

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	30,086,700	21.33%	
Equities:			
Large Cap Active Pool	39,327,127	27.88%	
Large Cap Index Pool	5,548,498	3.93%	31.81% 46.00%
Small/Mid Cap Active Pool	<u>12,181,618</u>	<u>8.63%</u>	<u>8.63%</u> <u>11.00%</u>
Total US Equities	57,057,243	40.44%	57.00%
Non-US Developed Markets Pool	6,721,369	4.76%	7.0%
Non-US Emerging Markets Pool	<u>3,142,953</u>	<u>2.23%</u>	<u>3.0%</u>
Total Non-US Equities	<u>9,864,322</u>	<u>6.99%</u>	<u>10.00%</u>
Total Equities	66,921,565	47.44% *	67.00%
Core Bonds	33,534,188	23.77%	23.0%
Absolute Return	<u>10,531,943</u>	<u>7.47%</u>	10.00%
Total Fund Net Assets, excl. cash	<u>110,987,696</u>	<u>100.00%</u>	<u>100.00%</u>
Total Fund Net Assets	<u><u>141,074,396</u></u>		

Tobacco Settlement Permanent Fund

November 30, 2011



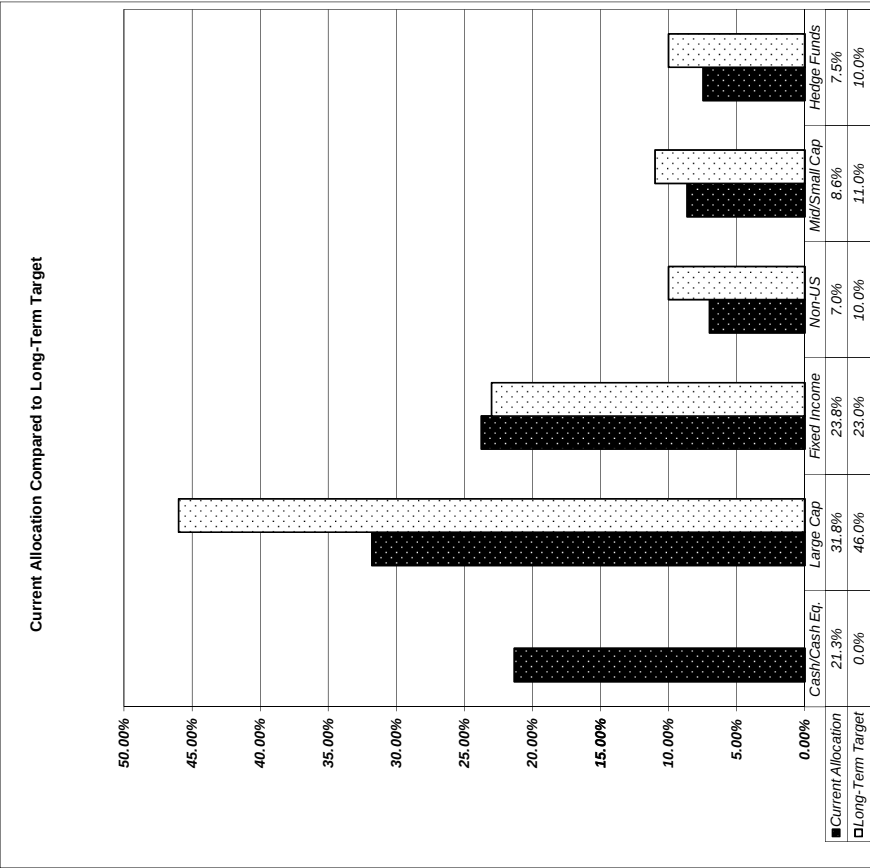
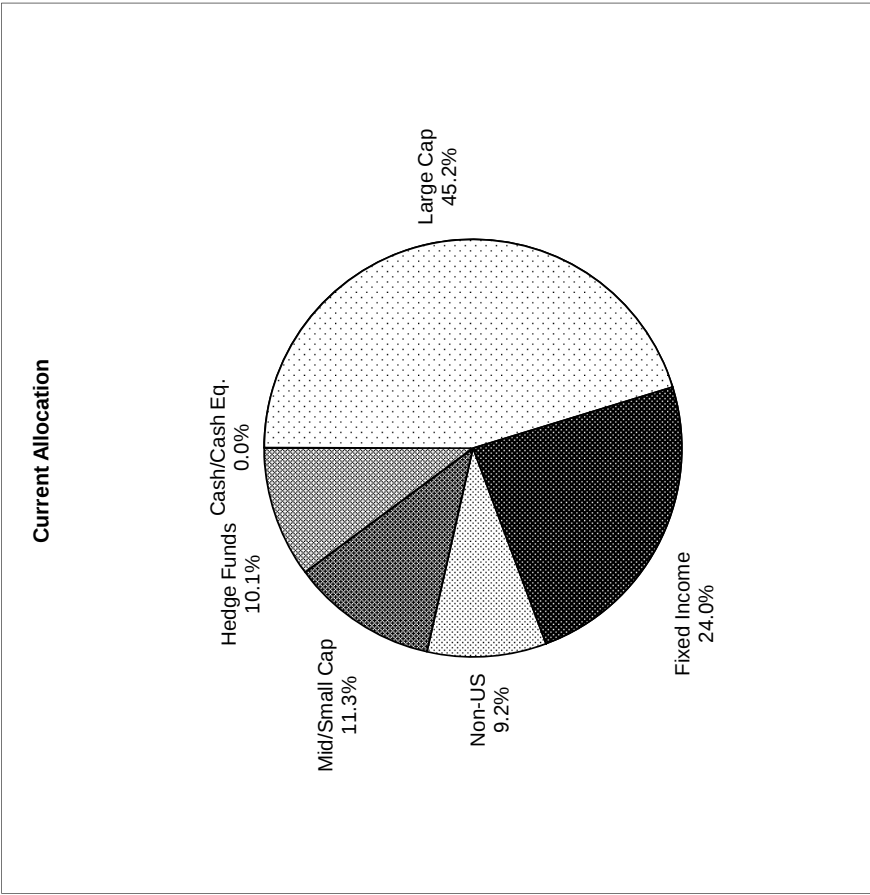
Water Permanent Fund

November 30, 2011

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	19,392	0.05%		23.73%
Equities:				
Large Cap Active Pool	19,137,540	45.22%	45.22%	46.0%
Small/Mid Cap Active Pool	<u>4,787,705</u>	<u>11.31%</u>	<u>11.31%</u>	<u>11.00%</u>
Total US Equities	23,925,245	56.53%		57.00%
Non-US Developed Markets Pool	2,751,571	6.50%		7.0%
Non-US Emerging Markets Pool	<u>1,160,445</u>	<u>2.74%</u>		<u>3.0%</u>
Total Non-US Equities	<u>3,912,016</u>	<u>9.24%</u>		<u>10.00%</u>
Total Equities	27,837,261	65.77%		67.00%
Core Bonds	10,169,648	24.03%		23.0%
Absolute Return	<u>4,290,968</u>	<u>10.14%</u>		10.00%
Total Fund Net Assets, excl. cash	<u>42,297,877</u>	<u>100.01%</u>		<u>100.00%</u>
Total Fund Net Assets	<u><u>42,317,269</u></u>			

Water Fund

November 30, 2011



Third Party
November 30, 2011

	Market Value	% of Net Assets
Cash / Cash Equivalents	0	0.00%
Equities:		
Large Cap Active Pool	58,629,871	11.75%
Large Cap Active ETF Pool	34,315,134	
Large Cap Index Pool	51,454,702	10.31%
Large Cap Index ETF Pool	20,050,953	
Small/Mid Cap Active Pool	38,304,034	7.68%
Small/Mid Cap Active ETF Pool	7,831,778	
Total US Equities	210,586,472	29.73%
Non-US Developed Markets Pool	43,562,031	8.73%
Non-US Emerging Markets Pool	33,393,980	6.69%
Total Non-US Equities	<u>76,956,011</u>	<u>15.42%</u>
Total Equities	287,542,483	57.62%
Core Bonds	211,501,243	42.38%
High Yield Bonds	<u>-</u>	<u>0.00%</u>
Total Third Party Ownership	<u><u>499,043,726</u></u>	<u><u>100.00%</u></u>

Third Party Investors Allocation by Pool
November 30, 2011

	Large Cap Active	Large Cap Index	Core Bond Pool	Non-US Emerging Pool	Small/Mid Cap Pool	Non US Developed Markets Pool	Large Cap Active - ETF Pool	Large Cap Index - ETF Pool	Small/Mid Cap - ETF Pool	Total Investments
NMMI Trust Scholarship	-	1,810,643	1,767,155	1,160,462	515,876	512,429	-	-	-	5,766,565
NMMI Legislative Scholarship	-	3,064,807	2,982,616	120,203	879,113	865,558	-	-	-	7,912,297
NMMI Patterson Account	-	1,363,911	1,329,528	204,139	390,810	386,078	-	-	-	3,674,466
NMMI Capital Outlay	-	468,691	456,514	91,173	134,219	132,566	-	-	-	1,283,163
NMMI Employee Benefit Trust	-	-	248,031	31,176	-	70,893	182,948	234,749	90,510	858,307
NMIMT Plant/Debt/Allocated Fund	-	-	12,150,580	-	-	-	-	-	-	12,150,580
NMIMT Endowment Fund	-	-	10,140,560	-	-	-	10,683,811	-	-	20,824,371
NM Tech Research Fund	-	-	3,949,653	-	-	-	10,075,019	-	-	14,024,672
NMMI LFC/CVC M	-	1,566,836	1,526,354	-	451,251	451,876	-	-	-	3,996,317
NM School for the Visually Handicapped	642,714	-	4,351,692	105,309	720,320	598,175	-	-	-	6,418,210
NM Retiree Health Care Authority	27,373,800	25,832,853	76,812,578	785,422	20,861,047	29,413,796	-	-	-	181,079,496
NM Commissioner of Public Lands-O&G	2,403,057	-	5,101,957	25,657,313	-	-	2,225,070	-	-	35,387,397
NM Game and Fish Department	-	-	326,879	-	-	52,841	387,225	-	115,154	882,099
Eastern NM University	-	-	1,864,768	50,151	-	659,802	1,249,161	2,116,884	1,027,952	6,968,718
ISC-Improvement to the Rio Grande	556,277	-	661,087	71,903	-	-	-	-	-	1,289,267
ISC-Improvement Works Construction	8,498,466	-	6,919,111	-	-	-	-	-	-	15,417,577
PRC-Patients' Comp Fund	-	-	23,696,319	-	-	951,486	5,538,500	2,190,624	2,409,590	34,786,519
LACCIPPERMANENT	5,430,922	5,919,543	6,003,623	649,399	4,621,236	3,018,900	-	-	-	25,643,623
LACCENMTERY	134,197	146,392	148,474	1,029,026	114,365	74,732	-	-	-	1,647,186
LACGENFUN	2,992,307	3,264,238	3,310,700	25,118	2,256,980	1,666,460	-	-	-	13,515,803
NMMFA - General Fund	-	-	17,384,238	811,760	-	-	3,438,250	-	-	21,634,248
NMMFA IFT Hou	-	-	10,580,448	-	-	-	-	-	-	10,580,448
NMPSIA - Benefits	-	-	7,537,921	-	-	992,582	-	8,996,838	2,313,554	19,840,895
NMPSIA - Risk	-	-	5,025,371	1,785,038	-	661,733	-	5,997,855	1,542,356	15,012,353
NMHU Endowment	-	-	852,454	1,189,998	-	155,268	522,245	495,154	296,555	3,511,674
Springer	-	-	20,315	106,361	-	26,986	12,905	18,849	36,107	221,523
CYFD Trust Fund Non-Expendable	157,203	-	989,393	31,429	-	39,782	-	-	-	1,217,807
CYFD Next Generation Fund	157,203	-	989,393	10,602	-	-	-	-	-	1,196,980
NMHED	5,791,038	5,705,931	4,373,531	10,602	3,206,259	1,137,647	-	-	-	20,225,008
City of Las Cruces	4,492,687	2,310,857	-	627,858	4,152,558	1,652,659	-	-	-	13,236,619
Total	58,629,871	51,454,702	211,501,243	33,393,980	38,304,034	43,562,031	34,315,134	20,050,953	7,831,778	499,043,726

Change in Market Value

As of 11/30/2011

Fund Name	Market Value As of 10/31/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2011
By Asset Class										
Investment Pools Assets: *										
US Large Cap Active Pool	3,950,795,897	570,000	-	-	-	-	-	9,669,180	(59,846,910)	3,901,209,535
US Large Cap Index Pool	1,556,170,730	570,000	-	-	-	-	-	1,229	(4,056,729)	1,552,685,230
US Mid/Small Cap Pool	874,150,992	456,000	-	-	-	-	-	1,104,856	2,266,642	877,979,681
US Large Cap Active ETF Pool:	37,879,969	-	-	-	-	-	-	2,171	(121,347)	37,760,793
US Large Cap Index ETF Pool:	22,637,183	-	-	-	-	-	-	1,332	(59,721)	22,578,794
US Mid/Small Cap ETF Pool:	10,023,485	-	-	-	-	-	-	-	(36,287)	9,989,814
US Core Bonds Pool	2,253,621,587	1,596,000	(199,817)	-	-	-	-	8,457,791	(27,102,565)	2,236,380,101
Credit & Structured Finance	548,385,214	-	-	-	-	-	-	6,011,967	3,444,078	557,841,259
Non-US Developed Markets Pool	1,049,415,011	684,000	-	-	-	-	-	3,326,064	(53,742,670)	999,717,809
Non-US Emerging Markets Pool	949,333,720	684,000	-	-	-	-	-	547,861	(53,417,295)	897,167,031
Absolute Return Pool	750,618,653	-	-	-	-	-	-	-	4,768,848	755,387,501
Private Equity Pool	50,526,578	-	-	7,239,080	-	-	-	-	1,029,345	58,795,003
Total investment pools	12,053,559,019	4,560,000	(199,817)	7,239,080	-	-	-	29,125,067	(186,874,611)	11,907,492,551
Fund-Specific Assets:										
Land Grant Permanent Fund: **										
Cash and accruals	159,024,716	43,581,246	(46,118,193)	(5,429,310)	-	13,026,119	-	175	5,882,718	164,084,753
Private Equity	983,423,151	-	-	-	-	(8,873,751)	-	729,539	528	981,161,657
Stock Distributions/Private Equity	1,788,452	-	-	-	-	-	-	-	-	1,788,980
Real Estate	392,737,220	-	-	-	-	(4,152,368)	-	1,241,336	(1,241,350)	388,584,838
Severance Tax Permanent Fund: **										
Cash and accruals	42,558,135	-	(15,285,292)	(1,809,770)	-	8,754,163	-	311,592	-	34,528,828
Economically Targeted Investments (ETI's)	88,058,839	-	-	-	-	(247,055)	-	159,485	(121)	87,971,148
Private Equity	679,151,524	-	-	-	-	(6,382,370)	-	363,342	3,133,622	676,266,118
Stock Distributions/Private Equity	1,220,929	-	-	-	-	(78)	-	78	9,614	1,230,543
University Equities	8,900,852	-	-	-	-	16,780	-	5,640	(7,589)	8,915,683
Real Estate	187,916,825	-	-	-	-	(2,141,440)	-	597,492	(597,503)	185,775,374
Tobacco Settlement Permanent Fund: **										
Cash and accruals	30,086,700	-	-	-	-	-	-	-	-	30,086,700
Water Fund										
Cash and accruals	19,392	-	-	-	-	-	-	-	-	19,392
Grand Totals	14,628,445,735	48,141,246	(61,603,302)	-	-	-	83,813	32,533,746	(179,694,692)	14,467,906,565

* 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

As of 11/30/2011

Fund Name	Market Value As of 10/31/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2011
Investment Pools Detail by Manager (Benchmark):										
US Large Cap Active Pool:										
SIC Managed Large Cap Active (S&P 500 Index)	2,095,972,404	570,000					21,368	5,297,560	(13,688,002)	2,088,173,330
Clearbridge Citigroup (S&P 500 Index)	904,466,509							1,997,422	(23,983,276)	882,480,655
Denali Advisors (Russell 1000 Value Index)	1,751,717									1,751,717
Hester Capital (S&P 500 Index)	384,413									384,413
Thorburg Investment (S&P 500 Index)	485,763,733							864,815	(18,714,041)	467,914,507
Lombardia Capital (Russell 1000 Value Index)	460,903,987							1,509,383	(3,461,591)	458,951,779
Total externally managed US Large Cap Active funds	1,853,270,359	-	-	-	-	-	-	4,371,620	(46,158,908)	1,811,483,071
Sub - Total US Large Cap Active Pool	3,949,242,764	570,000					21,368	9,669,180	(59,846,910)	3,899,656,402
Securities Lending Value Adjustment	1,553,128									1,553,128
Total US Large Cap Active Pool	3,950,795,892	570,000					21,368	9,669,180	(59,846,910)	3,901,209,530
US Large Cap Index Pool:										
SIC Managed Large Cap Index (S&P 500 Index)	3,760,360	570,000							6,458	4,336,818
Northern Trust Russel 1000	1,552,094,771							1,229	(4,063,187)	1,548,032,813
Sub -Total US Large Cap Index Pool	1,555,855,131	570,000					-	1,229	(4,056,729)	1,552,369,631
Securities Lending Value Adjustment	315,599									315,599
Total US Large Cap Index Pool	1,556,170,730	570,000					-	1,229	(4,056,729)	1,552,685,230
US Mid/Small Cap Pool:										
SIC Managed (Formerly Beekman0 (Russell 2500 Value Index)	366,923									366,923
Earnest Partners Mid/Small (Russell 2500 Value Index)	177,939,025	456,000					1,191	254,807	(371,129)	178,279,894
Earnest Partners Mid Cap (S&P 400 Index)	476,804,753							651,375	2,338,813	479,794,941
SIC Managed (Formerly First Quadrant) (S&P 400 Index)	88,393,020								(334,600)	88,058,420
Fox Asset (Russell 2500 Value Index)	130,647,271							198,674	633,558	131,479,503
Total externally managed Mid/Small Cap funds	785,391,048	456,000					1,191	1,104,856	2,601,242	789,554,337
Total Mid/Small Cap Pool	874,150,992	456,000					1,191	1,104,856	2,266,642	877,979,681
US Large Cap Active ETF Pool:										
US Large Cap Active ETF Pool:	37,879,969							2,171	(121,347)	37,760,793
US Large Cap Index ETF Pool:										
US Large Cap Index ETF Pool:	22,637,193							1,332	(59,721)	22,578,794
US Mid/Small Cap ETF Pool:										
US Mid/Small Cap ETF Pool:	10,023,485							2,616	(36,287)	9,989,814
Total US Equities in Investment Pools	6,449,789,523	1,596,000					22,559	10,781,384	(61,854,352)	6,400,335,114
US Core Bonds Pool										
US Core Bonds Pool	504,369	1,596,000	(199,817)							1,900,552
PIMCO Barclays Universal Bond Index	1,101,246,145						2,209	3,730,613	(12,063,595)	1,092,915,372
Prudential Barclays Universal Bond Index	576,860,853						3,821	2,313,693	(8,104,954)	571,073,413
Loomis Sayles Barclays Universal Bond Index	573,713,808						1,075	2,413,485	(6,934,016)	569,194,352
Sub - Total Core Bonds Pool	2,252,325,175	1,596,000	(199,817)				7,105	8,457,791	(27,102,565)	2,235,083,689
Securities Lending Value Adjustment	1,296,412									1,296,412
Total US Core Bonds Pool	2,253,621,587	1,596,000	(199,817)				7,105	8,457,791	(27,102,565)	2,236,380,101
Credit & Structured Finance										
Cash	114,097,559			6,020,750						120,118,309
Equity LP Interests	434,287,657			(6,020,750)				6,011,967	3,444,078	437,722,952
Total CDO Equity Pool	548,385,215	-		-			-	6,011,967	3,444,078	557,841,260
Total Fixed Income in Investment Pools	2,802,006,802	1,596,000	(199,817)				7,105	14,469,758	(23,658,487)	2,794,221,361

Change in Market Value

As of 11/30/2011

Fund Name	Market Value As of 10/31/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2011
Investment Pools Detail by Manager (Benchmark) (continued):										
Absolute Return	278,078									278,078
Circle T Explorer, LP	25,018,758			6,422,000						31,440,758
Cash Account	17,801,571			(2,022,000)					(969,779)	16,831,792
Austin Capital	248,014,430								(250,031)	245,742,399
Crestline Enchantment	19,164,153								(112,181)	19,051,972
Crestline Offshore Recovery	182,525,044								1,740,451	184,265,495
Mariner Select LP	2,452,934								(364,487)	2,088,447
Altair Stars LP	8,555,008			(4,400,000)						8,555,008
CT Preferred LP	9,833,169								68	5,433,237
EIM	95,245								(2,695)	92,550
Guggenheim	236,880,260								4,727,502	241,607,762
AAAM High Desert	750,618,650								4,768,848	755,387,498
Total Hedge Funds	-									
Total US Assets in Investment Pools	10,002,414,976	3,192,000	(199,817)	-	-	-	29,664	25,251,142	(80,743,991)	9,949,943,974

Non-US Developed Markets Pool (externally managed):

AllianceBernstein (MSCI - EAFE Index)	1,041,164,159	684,000					35,404	3,325,893	(53,741,024)	991,468,432
Jarislowsky Fraser (MSCI - EAFE Index)	475,393								(1,646)	473,747
Formerly Simms Capital (MSCI - EAFE Index)	7,613,188							171		7,613,359
Securities Lending Value Adjustment	162,271									162,271
Total Non-US Developed Markets Pool	1,049,415,011	684,000	-	-	-	-	35,404	3,326,064	(53,742,670)	999,717,809

Non-US Emerging Markets Pool (externally managed):

AllianceBernstein (MSCI Emerg Mkts Free Index)	798,228,819	684,000					18,745	547,861	(50,438,795)	749,040,630
Non US SIC Managed	151,069,569								(2,978,500)	148,091,069
Securities Lending Value Adjustment	35,332									35,332
Total Non-US Emerging Markets Pool	949,333,720	684,000	-	-	-	-	18,745	547,861	(53,417,295)	897,167,031

Private Equity Pool

Total Non-US Equities in Investment Pools	50,526,578			7,239,080					1,029,345	58,795,003
Total Internally Managed Assets	1,998,748,731	1,368,000	-	-	-	-	54,149	3,873,925	(107,159,965)	1,896,884,840
Total Externally Managed Assets	2,969,770,826	2,736,000	(199,817)	-	-	-	21,368	11,315,817	(13,767,921)	2,969,876,273
Total Assets in Investment Pools	9,083,788,185	1,824,000	-	7,239,080	-	-	62,445	17,809,250	(173,106,690)	8,937,616,270
	12,053,559,011	4,560,000	(199,817)	7,239,080	-	-	83,813	29,125,067	(186,874,611)	11,907,492,543

Change in Market Value

As of 11/30/2011

Fund Name	Market Value As of 10/31/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2011
Permanent Funds:										
Land Grant Permanent Fund:										
Cash and accruals	159,024,702	43,581,246	(46,118,193)	(5,429,310)	-	13,026,119	-	175	-	164,084,739
Private Equity	983,423,151	-	-	-	-	(8,873,751)	-	729,539	5,882,718	981,161,657
Private Equity Pool	37,894,934	-	-	5,429,310	-	-	-	-	772,009	44,096,253
Stock Distributions/Private Equity	1,788,452	-	-	-	-	-	-	-	-	1,788,980
Real Estate	392,737,220	-	-	-	-	(4,152,368)	-	1,241,336	(1,241,350)	388,584,838
Hedge Funds	591,233,007	-	-	-	-	-	-	-	3,756,231	594,989,238
US Large Cap Active Pool	2,762,617,495	-	-	-	-	-	14,940	-	(41,842,271)	2,727,550,420
US Large Cap Index Pool	1,346,553,976	-	-	-	-	-	-	1,063	(3,508,998)	1,343,046,041
US Mid/Small Cap Pool	532,114,916	-	-	-	-	-	725	672,199	1,379,035	534,166,875
US Large Cap Active ETF Pool:	3,456,520	-	-	-	-	-	-	198	(11,073)	3,445,645
US Large Cap Index ETF Pool:	2,534,387	-	-	-	-	-	-	149	(6,686)	2,527,850
US Mid/Small Cap ETF Pool:	2,165,314	-	-	-	-	-	-	565	(7,839)	2,158,040
US Core Bonds Pool	1,586,873,142	-	-	-	-	-	5,000	5,951,807	(19,072,264)	1,573,757,685
Credit & Structured Finance	403,719,918	-	-	-	-	-	-	4,426,007	2,535,529	410,681,454
Non-US.Developed Markets Pool	744,238,134	-	-	-	-	-	25,092	2,357,286	(38,089,115)	708,531,397
Non-US Emerging Markets Pool	680,860,600	-	-	-	-	-	13,434	392,642	(38,283,216)	642,983,460
Total - Land Grant Permanent Fund	10,231,235,868	43,581,246	(46,118,193)	-	-	-	59,191	22,533,222	(127,736,762)	10,123,554,572
Severance Tax Permanent Fund:										
Cash and accruals	42,558,167	-	(15,285,292)	(1,809,770)	-	8,754,163	-	311,592	-	34,528,860
Economically Targeted Investments (ETI's)	88,058,839	-	-	-	-	(247,055)	-	159,485	(121)	87,971,148
Private Equity	679,151,524	-	-	-	-	(6,382,370)	-	363,342	3,133,622	676,266,118
Private Equity Pool	12,631,644	-	-	1,809,770	-	-	-	-	257,336	14,698,750
Stock Distributions/Private Equity	1,220,928	-	-	-	-	(78)	-	78	9,614	1,230,542
University Equities	8,900,852	-	-	-	-	16,780	-	5,640	(7,589)	8,915,683
Real Estate	187,916,825	-	-	-	-	(2,141,440)	-	597,492	(597,503)	185,775,374
Hedge Funds	144,657,421	-	-	-	-	-	-	-	919,038	145,576,459
US Large Cap Active Pool	1,070,148,389	-	-	-	-	-	5,787	2,618,704	(16,208,338)	1,056,564,542
US Large Cap Index Pool	153,036,118	-	-	-	-	-	-	121	(398,797)	152,637,442
US Mid/Small Cap Pool	287,431,203	-	-	-	-	-	391	363,100	744,910	288,539,604
US Core Bonds Pool	410,814,187	-	-	-	-	-	1,294	1,540,822	(4,937,486)	407,418,817
Credit & Structured Finance	144,663,817	-	-	-	-	-	-	1,585,960	908,549	147,158,326
Non-US.Developed Markets Pool	250,153,229	-	-	-	-	-	8,434	792,331	(12,802,509)	238,151,485
Non-US Emerging Markets Pool	229,239,001	-	-	-	-	-	4,523	132,199	(12,889,578)	216,486,145
Total - Severance Tax Permanent Fund	3,710,582,144	-	(15,285,292)	-	-	-	20,429	8,470,866	(41,868,852)	3,661,919,295
Tobacco Settlement Permanent Fund										
Cash and accruals	30,086,700	-	-	-	-	-	-	-	-	30,086,700
Hedge Funds	10,465,454	-	-	-	-	-	-	-	66,489	10,531,943
US Large Cap Active Pool	39,832,741	-	-	-	-	-	215	97,473	(603,302)	39,327,127
US Large Cap Index Pool	5,562,991	-	-	-	-	-	-	4	(14,497)	5,548,498
US Mid/Small Cap Pool	12,134,823	-	-	-	-	-	17	15,329	31,449	12,181,618
US Core Bonds Pool	33,813,656	-	-	-	-	-	107	126,823	(406,398)	33,534,188
Non-US.Developed Markets Pool	7,060,099	-	-	-	-	-	238	22,362	(361,326)	6,721,369
Non-US Emerging Markets Pool	3,328,059	-	-	-	-	-	66	1,919	(187,131)	3,142,953
Total - Tobacco Settlement Permanent Fund	142,284,559	-	-	-	-	-	643	263,910	(1,474,716)	141,074,396
Water Permanent Fund										
Cash and accruals	19,392	-	-	-	-	-	-	-	-	19,392
Hedge Funds	4,263,879	-	-	-	-	-	-	-	27,089	4,290,968
US Large Cap Active Pool	19,383,593	-	-	-	-	-	105	47,433	(293,581)	19,137,540
US Mid/Small Cap Pool	4,769,314	-	-	-	-	-	6	6,025	12,360	4,787,705
US Core Bonds Pool	10,254,400	-	-	-	-	-	32	38,461	(123,245)	10,169,648
Non-US.Developed Markets Pool	2,890,239	-	-	-	-	-	97	9,154	(147,919)	2,751,571
Non-US Emerging Markets Pool	1,228,806	-	-	-	-	-	24	709	(69,094)	1,160,445
Total - Water Permanent Fund	42,809,613	-	-	-	-	-	264	101,782	(594,390)	42,317,269
Total Permanent Funds	14,126,912,185	43,581,246	(61,403,485)	-	-	-	80,527	31,369,780	(171,674,720)	13,968,865,533

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Change in Market Value

As of 11/30/2011

Fund Name	Market Value As of 10/31/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2011
Third Party Investors:										
NMMI Trust Scholarship										
Investment in US Large Cap Index Pool	1,815,366	-	-	-	-	-	-	1	(4,731)	1,810,636
Investment in US Mid/Small Cap Pool	513,906	-	-	-	-	-	1	649	1,332	515,888
Investment in US Core Bonds Pool	1,781,828	-	-	-	-	-	6	6,683	(21,416)	1,767,101
Investment in Non-US Developed Markets Pool	538,253	-	-	-	-	-	18	1,705	(27,547)	512,429
Investment in Non-US Emerging Markets Pool	127,317	-	-	-	-	-	3	73	(7,157)	120,236
	4,776,670	-	-	-	-	-	28	9,111	(59,519)	4,726,290
NMMI Legislative Scholarship										
Investment in US Large Cap Index Pool	3,072,029	-	-	-	-	-	-	2	(8,007)	3,064,024
Investment in US Mid/Small Cap Pool	875,543	-	-	-	-	-	1	1,106	2,270	878,920
Investment in US Core Bonds Pool	3,008,358	-	-	-	-	-	9	11,280	(36,146)	2,983,501
Investment in Non-US Developed Markets Pool	690,590	-	-	-	-	-	31	2,880	(46,531)	646,970
Investment in Non-US Emerging Markets Pool	434,352	-	-	-	-	-	4	125	(12,154)	422,327
	8,080,872	-	-	-	-	-	45	15,393	(100,568)	7,995,742
NMMI Patterson Account										
Investment in US Large Cap Index Pool	1,367,481	-	-	-	-	-	-	1	(3,564)	1,363,918
Investment in US Mid/Small Cap Pool	389,284	-	-	-	-	-	1	492	1,009	390,786
Investment in US Core Bonds Pool	1,340,624	-	-	-	-	-	4	5,028	(16,112)	1,329,544
Investment in Non-US Developed Markets Pool	405,536	-	-	-	-	-	14	1,284	(20,755)	386,079
Investment in Non-US Emerging Markets Pool	96,538	-	-	-	-	-	2	56	(5,428)	91,168
	3,599,463	-	-	-	-	-	21	6,861	(44,850)	3,561,495
NMMI Capital Outlay										
Investment in US Large Cap Index Pool	469,913	-	-	-	-	-	-	-	(1,225)	468,688
Investment in US Mid/Small Cap Pool	133,702	-	-	-	-	-	-	169	347	134,218
Investment in US Core Bonds Pool	460,321	-	-	-	-	-	1	1,726	(5,532)	456,516
Investment in Non-US Developed Markets Pool	139,243	-	-	-	-	-	5	441	(7,126)	132,563
Investment in Non-US Emerging Markets Pool	32,997	-	-	-	-	-	1	19	(1,856)	31,161
	1,236,176	-	-	-	-	-	7	2,355	(15,392)	1,223,146
NMIMT Employee Benefit Trust										
Investment in US Large Cap Active ETF Pool	183,530	-	-	-	-	-	-	11	(588)	182,953
Investment in US Large Cap Index ETF Pool	235,341	-	-	-	-	-	-	14	(621)	234,734
Investment in US Mid/Small Cap ETF Pool	90,820	-	-	-	-	-	-	24	(329)	90,515
Investment in US Core Bonds Pool	250,093	-	-	-	-	-	1	938	(3,006)	248,026
Investment in Non-US Developed Markets Pool	74,471	-	-	-	-	-	3	236	(3,811)	70,899
	834,255	-	-	-	-	-	4	1,223	(8,355)	827,127
NMIMT Plant/Debt/Allocated Fund										
Investment in US Core Bonds Pool	12,251,860	-	-	-	-	-	39	45,952	(147,252)	12,150,599
	12,251,860	-	-	-	-	-	39	45,952	(147,252)	12,150,599
NMIMT Endowment Fund										
Investment in US Large Cap Active ETF Pool	10,717,535	-	-	-	-	-	-	614	(34,333)	10,683,816
Investment in US Core Bonds Pool	10,225,085	-	-	-	-	-	32	38,351	(122,893)	10,140,575
	20,942,620	-	-	-	-	-	32	38,965	(157,226)	20,824,391
NM Tech Research Fund										
Investment in US Large Cap Active ETF Pool	10,106,817	-	-	-	-	-	-	579	(32,377)	10,075,019
Investment in US Core Bonds Pool	3,982,557	-	-	-	-	-	13	14,937	(47,866)	3,949,641
	14,089,374	-	-	-	-	-	13	15,516	(80,243)	14,024,660
NM School for the Blind and Visually Impaired										
Investment in US Large Cap Active Pool	650,946	-	-	-	-	-	4	1,593	(9,860)	642,683
Investment in US Mid/Small Cap Pool	717,588	-	-	-	-	-	1	906	1,860	720,355
Investment in US Core Bonds Pool	4,387,964	-	-	-	-	-	14	16,458	(52,738)	4,351,698
Investment in Non-US Developed Markets Pool	628,321	-	-	-	-	-	21	1,990	(32,157)	598,175
Investment in Non-US Emerging Markets Pool	831,691	-	-	-	-	-	16	480	(46,764)	785,423
	7,216,510	-	-	-	-	-	56	21,427	(139,659)	7,098,334

Change in Market Value

As of 11/30/2011

Fund Name	Market Value As of 10/31/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2011
NM Retiree Health Care Authority										
Investment in US Large Cap Active Pool	27,155,740	570,000	-	-	-	-	150	67,846	(419,931)	27,373,805
Investment in US Large Cap Index Pool	25,330,340	570,000	-	-	-	-	-	20	(67,494)	25,832,866
Investment in US Mid/Small Cap Pool	20,324,891	456,000	-	-	-	-	28	26,252	53,856	20,861,027
Investment in US Core Bonds Pool	75,857,020	1,596,000	-	-	-	-	244	290,498	(930,887)	76,812,875
Investment in Non-US Developed Markets Pool	30,212,108	684,000	-	-	-	-	1,042	97,860	(1,581,222)	29,413,788
Investment in Non-US Emerging Markets Pool	26,484,740	684,000	-	-	-	-	536	15,668	(1,527,636)	25,657,308
	205,364,839	4,560,000	-	-	-	-	2,000	498,144	(4,473,314)	205,951,669
NM Comm. of Public Lands-O&G										
Investment in US Large Cap Active ETF Pool	2,232,101	-	-	-	-	-	-	128	(7,150)	2,225,079
Investment in US Large Cap Active Pool	2,433,965	-	-	-	-	-	13	5,956	(36,864)	2,403,070
Investment in US Core Bonds Pool	5,144,478	-	-	-	-	-	16	19,295	(61,830)	5,101,959
	9,810,544	-	-	-	-	-	29	25,379	(105,844)	9,730,108
NM Game and Fish Department										
Investment in US Large Cap Active ETF Pool	388,438	-	-	-	-	-	-	22	(1,244)	387,216
Investment in US Mid/Small Cap ETF Pool	115,549	-	-	-	-	-	-	30	(418)	115,161
Investment in US Core Bonds Pool	329,593	-	-	-	-	-	1	1,236	(3,961)	326,869
Investment in Non-US Developed Markets Pool	55,506	-	-	-	-	-	2	176	(2,841)	52,843
Investment in Non-US Emerging Markets Pool	53,114	-	-	-	-	-	1	31	(2,986)	50,160
	942,199	-	-	-	-	-	4	1,495	(11,450)	932,248
Eastern NM University										
Investment in US Large Cap Active ETF Pool	1,253,114	-	-	-	-	-	-	72	(4,014)	1,249,172
Investment in US Large Cap Index ETF Pool	2,122,355	-	-	-	-	-	-	125	(5,599)	2,116,881
Investment in US Mid/Small Cap ETF Pool	1,031,417	-	-	-	-	-	-	269	(3,734)	1,027,952
Investment in US Core Bonds Pool	1,880,295	-	-	-	-	-	6	7,052	(22,599)	1,864,754
Investment in Non-US Developed Markets Pool	693,068	-	-	-	-	-	23	2,195	(35,470)	659,816
Investment in Non-US Emerging Markets Pool	76,147	-	-	-	-	-	2	44	(4,281)	71,912
	7,056,396	-	-	-	-	-	31	9,757	(75,697)	6,990,487
ISC-Improvement to the Rio Grande										
Investment in US Large Cap Active Pool	563,425	-	-	-	-	-	3	1,379	(8,534)	556,273
Investment in US Core Bonds Pool	666,591	-	-	-	-	-	2	2,500	(8,012)	661,081
	1,230,016	-	-	-	-	-	5	3,879	(16,546)	1,217,354
ISC-Irrigation Works Construction										
Investment in US Large Cap Active Pool	8,607,741	-	-	-	-	-	47	21,064	(130,372)	8,498,480
Investment in US Core Bonds Pool	6,976,782	-	-	-	-	-	22	26,167	(83,852)	6,919,119
	15,584,523	-	-	-	-	-	69	47,231	(214,224)	15,417,599
PRC Patients' Comp Fund										
Investment in US Large Cap Active ETF Pool	5,555,984	-	-	-	-	-	-	318	(17,798)	5,538,504
Investment in US Large Cap Index ETF Pool	2,196,288	-	-	-	-	-	-	129	(5,794)	2,190,623
Investment in US Mid/Small Cap ETF Pool	2,417,703	-	-	-	-	-	-	631	(8,753)	2,409,581
Investment in US Core Bonds Pool	23,893,834	-	-	-	-	-	75	89,617	(287,174)	23,696,352
Investment in Non-US Developed Markets Pool	999,449	-	-	-	-	-	34	3,166	(51,150)	951,499
Investment in Non-US Emerging Markets Pool	687,655	-	-	-	-	-	14	397	(38,665)	649,401
	35,750,913	-	-	-	-	-	123	94,258	(409,334)	35,435,960
LACCIPPERMANENT										
Investment in US Large Cap Active Pool	5,500,746	-	-	-	-	-	30	13,461	(83,314)	5,430,923
Investment in US Large Cap Index Pool	5,930,888	-	-	-	-	-	-	5	(15,466)	5,915,427
Investment in US Mid/Small Cap Pool	4,603,447	-	-	-	-	-	6	5,815	11,930	4,621,198
Investment in US Core Bonds Pool	6,053,637	-	-	-	-	-	19	22,705	(72,758)	6,003,603
Investment in Non-US Developed Markets Pool	3,171,049	-	-	-	-	-	107	10,044	(162,290)	3,018,910
Investment in Non-US Emerging Markets Pool	1,089,690	-	-	-	-	-	21	628	(61,268)	1,029,071
	26,349,457	-	-	-	-	-	183	52,658	(383,166)	26,019,132

Change in Market Value

As of 11/30/2011

Fund Name	Market Value As of 10/31/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2011
LACCCEMETERY										
Investment in US Large Cap Active Pool	135,915	-	-	-	-	-	-	333	(2,059)	134,190
Investment in US Large Cap Index Pool	146,744	-	-	-	-	-	-	-	(382)	146,362
Investment in US Mid/Small Cap Pool	113,898	-	-	-	-	-	-	144	295	114,337
Investment in US Core Bonds Pool	149,532	-	-	-	-	-	-	562	(1,799)	148,295
Investment in Non-US Developed Markets Pool	78,497	-	-	-	-	-	-	249	(4,017)	74,732
Investment in Non-US Emerging Markets Pool	26,606	-	-	-	-	-	-	15	(1,496)	25,126
	651,191	-	-	-	-	-	-	1,303	(9,458)	643,041
LACGENFUN										
Investment in US Large Cap Active Pool	3,030,794	-	-	-	-	-	-	7,416	(45,904)	2,992,322
Investment in US Large Cap Index Pool	3,269,952	-	-	-	-	-	-	3	(8,529)	3,261,426
Investment in US Mid/Small Cap Pool	2,248,319	-	-	-	-	-	-	3	5,827	2,256,989
Investment in US Core Bonds Pool	3,338,304	-	-	-	-	-	-	11	(40,122)	3,310,714
Investment in Non-US Developed Markets Pool	1,750,448	-	-	-	-	-	-	59	(89,585)	1,666,466
Investment in Non-US Emerging Markets Pool	859,629	-	-	-	-	-	-	17	(48,332)	811,810
	14,497,447	-	-	-	-	-	-	28,820	(226,645)	14,299,728
NMPDPSIA - Benefits										
Investment in US Large Cap Index ETF Pool	9,020,102	-	-	-	-	-	-	531	(23,797)	8,996,836
Investment in US Mid/Small Cap ETF Pool	2,321,355	-	-	-	-	-	-	606	(8,404)	2,313,557
Investment in US Core Bonds Pool	7,600,749	-	-	-	-	-	-	24	(91,352)	7,537,929
Investment in Non-US Developed Markets Pool	1,042,612	-	-	-	-	-	-	35	(53,359)	992,590
Investment in Non-US Emerging Markets Pool	1,890,167	-	-	-	-	-	-	37	(106,281)	1,785,013
	21,874,986	-	-	-	-	-	-	96	(283,193)	21,625,926
NMPDPSIA - Risk										
Investment in US Large Cap Index ETF Pool	6,013,367	-	-	-	-	-	-	354	(15,864)	5,997,857
Investment in US Mid/Small Cap ETF Pool	1,547,562	-	-	-	-	-	-	404	(5,602)	1,542,364
Investment in US Core Bonds Pool	5,067,246	-	-	-	-	-	-	16	(60,902)	5,025,366
Investment in Non-US Developed Markets Pool	695,082	-	-	-	-	-	-	23	(35,573)	661,734
Investment in Non-US Emerging Markets Pool	1,260,087	-	-	-	-	-	-	25	(70,852)	1,189,987
	14,583,344	-	-	-	-	-	-	64	(188,793)	14,417,308
NMHU Endowment Fund										
Investment in US Large Cap Active ETF Pool	523,895	-	-	-	-	-	-	30	(1,678)	522,247
Investment in US Large Cap Index ETF Pool	496,445	-	-	-	-	-	-	29	(1,310)	495,164
Investment in US Mid/Small Cap ETF Pool	297,562	-	-	-	-	-	-	78	(1,077)	296,563
Investment in US Core Bonds Pool	859,453	-	-	-	-	-	-	3	(10,331)	852,349
Investment in Non-US Developed Markets Pool	163,085	-	-	-	-	-	-	5	(8,347)	155,260
Investment in Non-US Emerging Markets Pool	112,466	-	-	-	-	-	-	2	(6,333)	106,200
	2,452,905	-	-	-	-	-	-	10	(29,076)	2,427,782
Springer School District										
Investment in US Large Cap Active ETF Pool	12,951	-	-	-	-	-	-	1	(41)	12,911
Investment in US Large Cap Index ETF Pool	18,901	-	-	-	-	-	-	1	(50)	18,852
Investment in US Mid/Small Cap ETF Pool	36,234	-	-	-	-	-	-	9	(131)	36,112
Investment in US Core Bonds Pool	20,474	-	-	-	-	-	-	77	(246)	20,305
Investment in Non-US Developed Markets Pool	28,506	-	-	-	-	-	-	1	(1,451)	27,146
Investment in Non-US Emerging Markets Pool	33,094	-	-	-	-	-	-	19	(1,871)	31,243
	150,160	-	-	-	-	-	-	2	(3,790)	146,569
NMMFA General Fund										
Investment in US Large Cap Active ETF Pool	3,449,102	-	-	-	-	-	-	198	(11,049)	3,438,251
Investment in US Core Bonds Pool	17,529,123	-	-	-	-	-	-	55	(210,679)	17,384,245
	20,978,225	-	-	-	-	-	-	55	(221,728)	20,822,496
NMMFA IFT Housing Trust Fund										
Investment in US Core Bonds Pool	10,868,351	(199,817)	-	-	-	-	-	34	(128,224)	10,580,358
	10,868,351	(199,817)	-	-	-	-	-	34	(128,224)	10,580,358

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Change in Market Value

As of 11/30/2011

Fund Name	Market Value As of 10/31/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2011
NMMI LFC/VC Maint. Endowment										
Investment in US Large Cap Index Pool	1,571,751				-	-	-	1	(4,094)	1,567,658
Investment in US Mid/Small Cap Pool	449,677				-	-	-	568	1,165	451,411
Investment in US Core Bonds Pool	1,538,296				-	-	5	5,773	(18,498)	1,525,576
Investment in Non-US Developed Markets Pool	474,961				-	-	16	1,503	(24,292)	452,188
Investment in Non-US Emerging Markets Pool	111,570				-	-	2	64	(6,270)	105,366
	4,146,255		-	-	-	-	24	7,909	(51,989)	4,102,199
CYFD Trust Fund Non-Expendable										
Investment in US Large Cap Active Pool	159,224				-	-	1	390	(2,412)	157,203
Investment in US Core Bonds Pool	997,640				-	-	3	3,742	(11,990)	989,395
Investment in Non-US Developed Markets Pool	41,772				-	-	1	132	(2,139)	39,766
Investment in Non-US Emerging Markets Pool	11,223				-	-	6		(631)	10,598
	1,209,859		-	-	-	-	5	4,270	(17,172)	1,196,962
CYFD Next Generation Fund										
Investment in US Large Cap Active Pool	159,224				-	-	1	390	(2,412)	157,203
Investment in US Core Bonds Pool	997,640				-	-	3	3,742	(11,990)	989,395
Investment in Non-US Developed Markets Pool	41,772				-	-	1	132	(2,139)	39,766
Investment in Non-US Emerging Markets Pool	11,223				-	-	-	6	(631)	10,598
	1,209,859		-	-	-	-	5	4,270	(17,172)	1,196,962
NM Higher Education										
Investment in US Large Cap Active Pool	5,865,507				-	-	32	14,353	(88,838)	5,791,054
Investment in US Large Cap Index Pool	5,720,840				-	-	-	5	(14,908)	5,705,937
Investment in US Mid/Small Cap Pool	3,193,938				-	-	4	4,035	8,277	3,206,254
Investment in US Core Bonds Pool	4,410,018				-	-	14	16,540	(53,003)	4,373,569
Investment in Non-US Developed Markets Pool	1,194,987				-	-	40	3,785	(61,157)	1,137,655
Investment in Non-US Emerging Markets Pool	664,839				-	-	13	383	(37,383)	627,852
	21,050,129		-	-	-	-	103	39,101	(247,012)	20,842,321
City of Las Cruces										
Investment in US Large Cap Active Pool	4,550,449				-	-	25	11,135	(68,921)	4,492,688
Investment in US Large Cap Index Pool	2,316,888				-	-	-	2	(6,038)	2,310,852
Investment in US Mid/Small Cap Pool	4,136,607				-	-	6	5,226	10,720	4,152,559
Investment in Non-US Developed Markets Pool	1,735,935				-	-	59	5,498	(88,843)	1,652,649
	12,739,879		-	-	-	-	90	21,861	(153,082)	12,608,748
Total Third Party Investors	501,529,277	4,560,000	(199,817)	-	-	-	3,288	1,163,966	(8,019,973)	499,043,726
Grand Total	14,628,445,735	48,141,246	(61,603,302)	-	-	-	83,815	32,533,746	(179,694,693)	14,467,906,565