

New Mexico

State Investment Council



Investment Holdings Report

October 31, 2011

FY 2012

Investment Holdings Report
October 31, 2011
FY 2011

Index

<u>Description</u>	<u>Page No.</u>
Managed Net Assets	1
Land Grant Permanent Fund	2
Land Grant Permanent Fund Target Graphs	3
Severance Tax Permanent Fund	4
Severance Tax Permanent Fund Target Graphs	5
Tobacco Settlement Permanent Fund	6
Tobacco Settlement Permanent Fund Target Graphs	7
Water Permanent Fund	8
Water Permanent Fund Target Graphs	9
Third Party Investors Asset Allocation	10
Third Party Investors Allocation by Pool	11
Change in Market Values for Month by Asset Class	12
Change in Market Values for Month Investment Pools Detail by Manager	13-14
Change in Market Values for Month for Permanent Funds	15
Change in Market Values for Month for Third Party Investors	16-19

State Investment Council
Managed Net Assets
October 31, 2011

	Securities	Cash & Accru Income	Other Assets & Liabilities	Net Assets	% of Total
Equities					
Domestic Equities:					
Large Cap Pools					
Large Cap Active Pool	3,688,200,485	209,005,954	53,589,454	3,950,795,889	27.01%
Large Cap Active ETF Pool	37,398,501	525,449	(43,981)	37,879,969	0.26%
Large Cap Indexed Pool	1,552,586,065	4,294,409	(709,747)	1,556,170,727	10.64%
Large Cap Indexed ETF Pool	22,035,292	631,010	(29,119)	22,637,183	0.15%
Total Large Cap Equities	5,300,220,343	214,456,822	52,806,607	5,567,483,768	38.06%
Small/Mid Cap Pool					
Mid/Small Cap Pool	846,785,074	31,248,068	(3,882,150)	874,150,992	5.98%
Mid/Small Cap ETF Pool	9,947,151	92,102	(15,766)	10,023,484	0.07%
Total Small/Mid Cap Equities	856,732,225	31,340,170	(3,897,916)	884,174,476	6.04%
University Equities	8,900,852			8,900,852	0.06%
Equity SPD - LGPF	-			0	
Total Domestic Equities	6,165,853,420	245,796,992	48,908,691	6,460,559,096	44.16%
International Pools					
Non-US Developed Markets	1,037,076,034	15,915,149	(3,576,174)	1,049,415,009	7.17%
Non-US Emerging Markets	943,963,068	7,127,503	(1,756,852)	949,333,719	6.49%
Total International Equities	1,981,039,102	23,042,652	(5,333,026)	1,998,748,728	13.66%
Total Equities	8,146,892,522	268,839,644	43,575,665	8,459,307,824	57.83%
Fixed Income					
Core Bonds Pool	2,342,877,015	81,713,402	(170,968,828)	2,253,621,587	15.41%
Credit & Structured Finance	434,138,999	114,246,218		548,385,214	3.75%
Total Fixed Income	2,777,016,014	195,959,620	(170,968,828)	2,802,006,801	19.15%
Other Securities and Cash		231,688,943	88,058,839	319,747,782	2.19%
Real Estate	580,654,045			580,654,045	3.97%
US Treasuries	-			-	0.00%
Absolute Return	725,599,890	26,103,010	(1,084,251)	750,618,649	5.13%
Private Equity	1,713,101,253			1,713,101,253	11.71%
Stock Distributions/Private Equity	3,009,381			3,009,381	0.02%
Total Managed Net Assets	13,946,273,105	490,902,274	(128,477,414)	14,628,445,735	100.00%

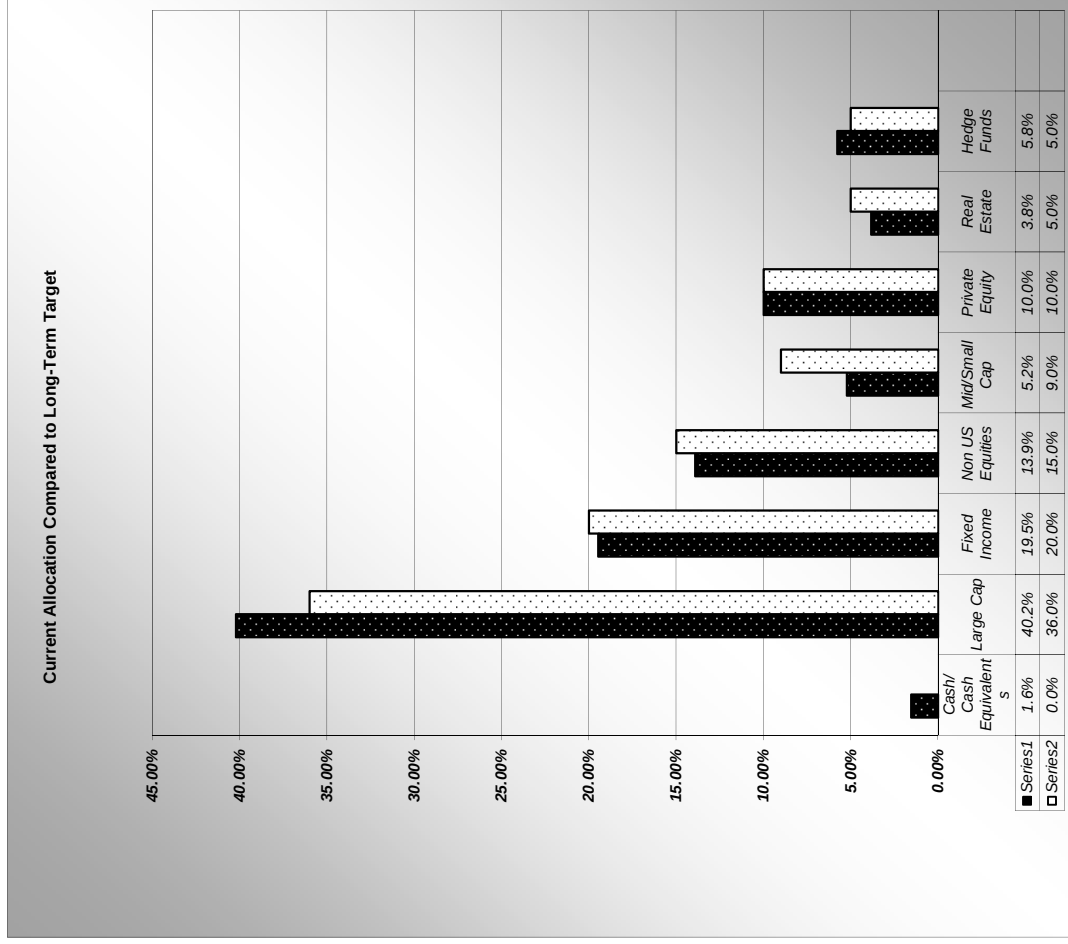
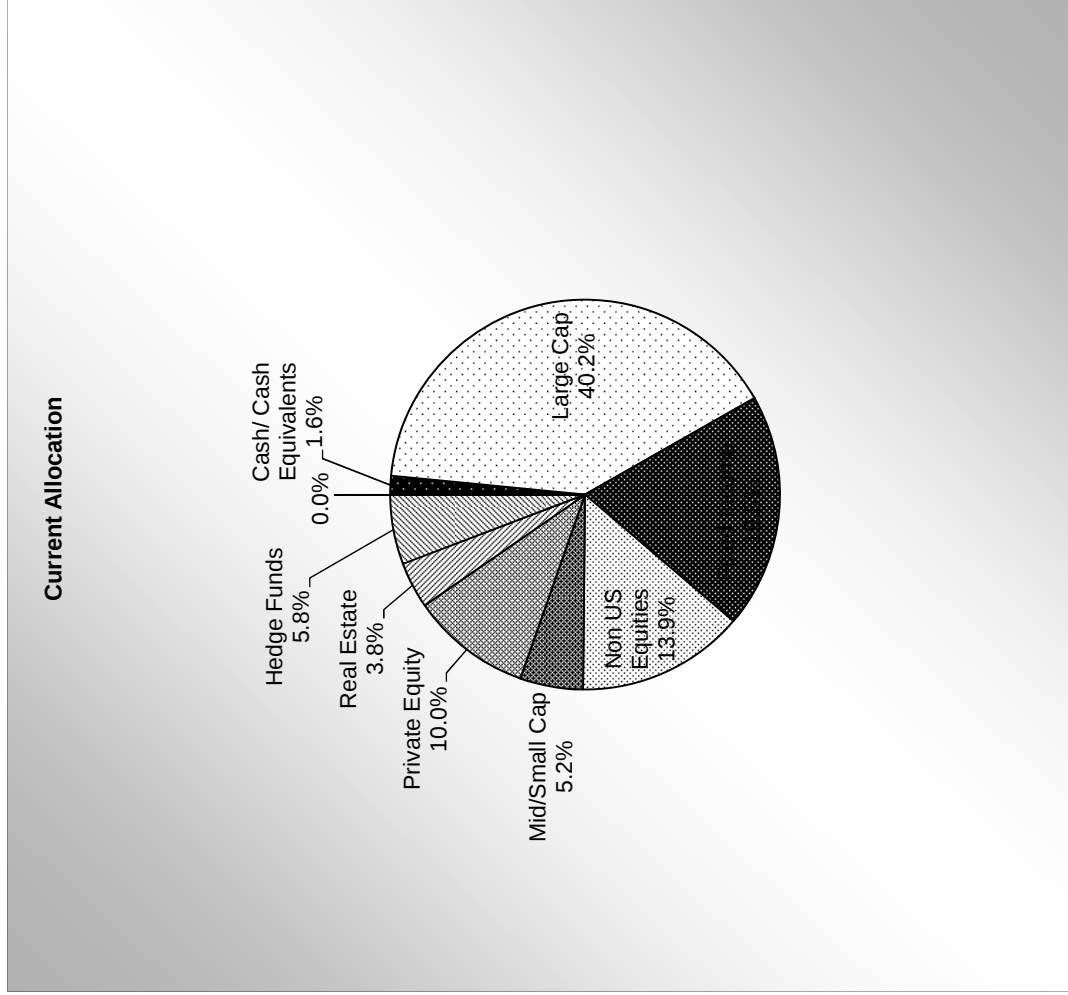
Land Grant Permanent Fund

October 31, 2011

	Market Value		% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	159,024,702		1.55%	0.00%
Equities:				
Large Cap Active Pool	2,762,617,495			
Large Cap Active ETF Pool	3,456,520	2,766,074,015	27.03%	
Large Cap Index Pool	1,346,553,976			
Large Cap Index ETF Pool	2,534,387	1,349,088,363	13.19%	40.22%
Equity SPD	-			
Small/Mid Cap Active Pool	532,114,916			
Small/Mid Cap Active ETF Pool	2,165,314	534,280,230	5.22%	5.22%
Total US Equities		4,649,442,608		45.44%
Non-US Developed Markets Pool	744,238,134		7.27%	5.00%
Non-US Emerging Markets Pool	680,860,600		6.65%	10.00%
Total Non-US Equities		1,425,098,734		13.92%
Total Equities		6,074,541,342		59.36%
Core Bonds	1,586,873,142		15.51%	14.00%
Credit & Structured Finance	403,719,918		3.95%	6.00%
Total Fixed Income		1,990,593,060		19.46%
US Treasuries		0		0.00%
Real Estate		392,737,220		3.84%
Private Equity:				
Private Equity National	1,021,318,084		9.98%	10.00%
Private Equity New Mexico	-		-	
Stock Distributions/Private Equity	1,788,452		0.02%	
Total Private Equity		1,023,106,536		10.00%
Absolute Return		591,233,007		5.78%
Total Fund Net Assets		10,231,235,867		100%

Land Grant Permanent Fund

October 31, 2011



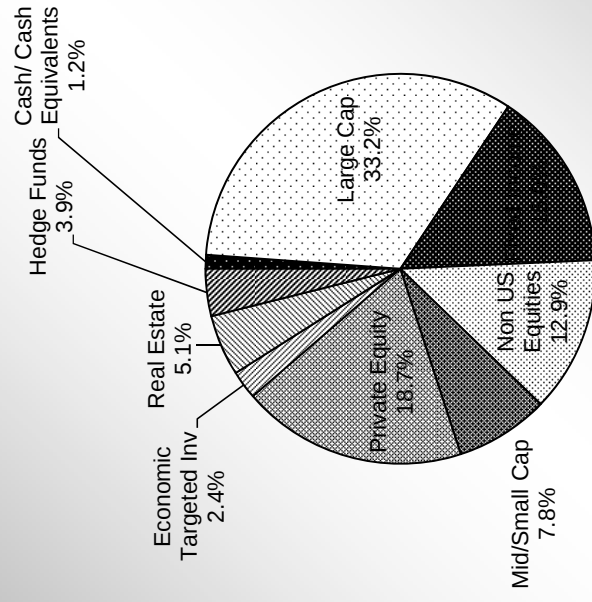
Severance Tax Permanent Fund
October 31, 2011

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	42,558,167	1.15%	0.00%
Equities:			
Large Cap Active Pool	1,070,148,389	28.84%	
Large Cap Index Pool	153,036,118	4.12%	33.16%
Small/Mid Cap Active Pool	287,431,203		7.75%
University Equities	8,900,852	0.20%	
Total US Equities	1,519,516,563		40.91%
Non-US Developed Markets Pool	250,153,229	6.74%	5.00%
Non-US Emerging Markets Pool	229,239,001	6.18%	10.00%
Total Non-US Equities	479,392,230		12.92%
Total Equities	1,998,908,792	53.83%	60.00%
Core Bonds	410,814,187	11.07%	14.00%
Credit & Structured Finance	144,663,817	3.90%	6.00%
Total Fixed income	555,478,004	14.97%	20.00%
Stock Warrants	-	0.00%	
Economically Targeted Invest.	88,058,839	2.37%	0.00%
Real Estate	187,916,825	5.06%	5.00%
Private Equity:			
Private Equity National	494,119,782	13.32%	10.00%
Private Equity New Mexico	197,663,388	5.33%	
Stock Distributions/Private Equity	1,220,928	0.03%	
Total Private Equity	693,004,098	18.68%	10.00%
Absolute Return	144,657,421.00	3.90%	5.00%
Total Fund Net Assets	3,710,582,144	100.0%	100.0%

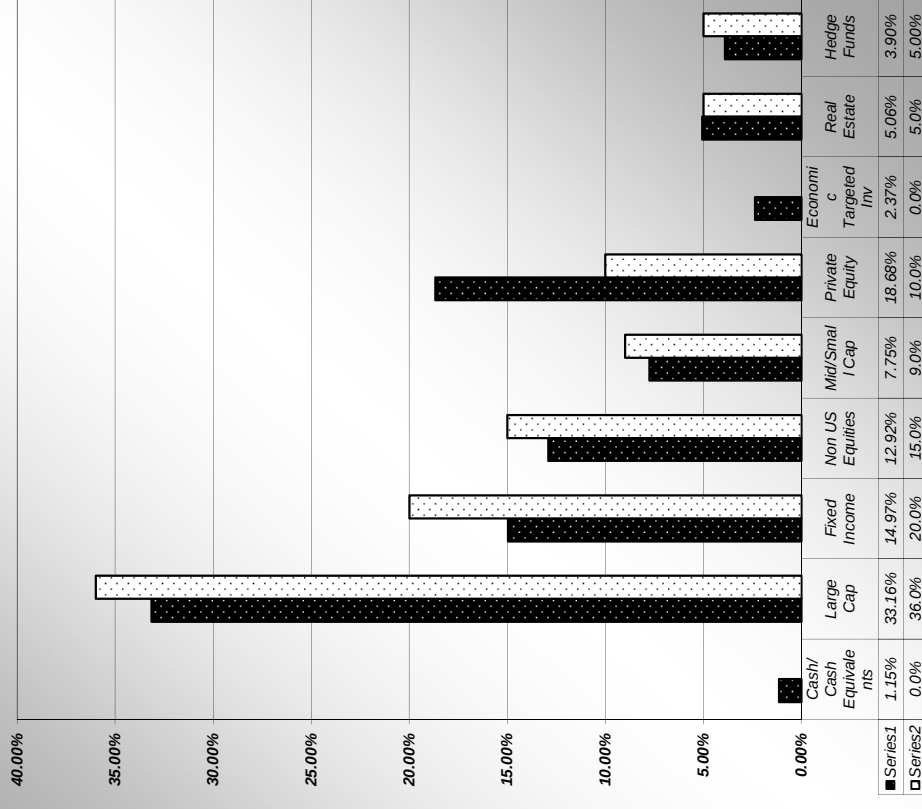
Severance Tax Permanent Fund

October 31, 2011

Current Allocation



Current Allocation Compared to Long-Term Target



Tobacco Settlement Permanent Fund

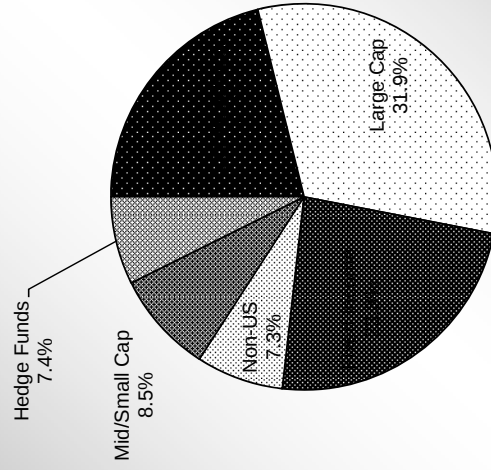
October 31, 2011

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	30,086,700	21.15%	
Equities:			
Large Cap Active Pool	39,832,741	28.00%	
Large Cap Index Pool	5,562,991	3.91%	31.90% 46.00%
Small/Mid Cap Active Pool	12,134,823	8.53%	8.53% 11.00%
Total US Equities	57,530,555	40.43%	57.00%
Non-US Developed Markets Pool	7,060,095	4.96%	7.0%
Non-US Emerging Markets Pool	3,328,099	2.34%	3.0%
Total Non-US Equities	10,388,194	7.30%	10.00%
Total Equities	67,918,749	47.73% *	67.00%
Core Bonds	33,813,656	23.76%	23.0%
Absolute Return	10,465,454	7.36%	10.00%
Total Fund Net Assets, excl. cash	112,197,859	100.00%	100.00%
Total Fund Net Assets	142,284,559		

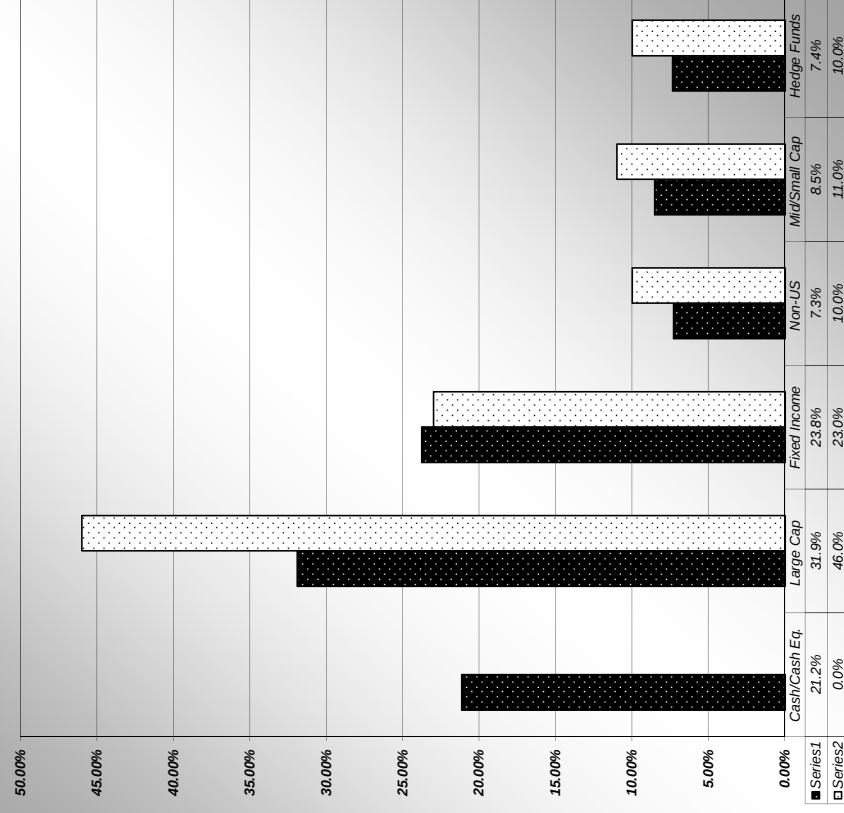
Tobacco Settlement Permanent Fund

October 31, 2011

Current Allocation



Current Allocation Compared to Long-Term Target



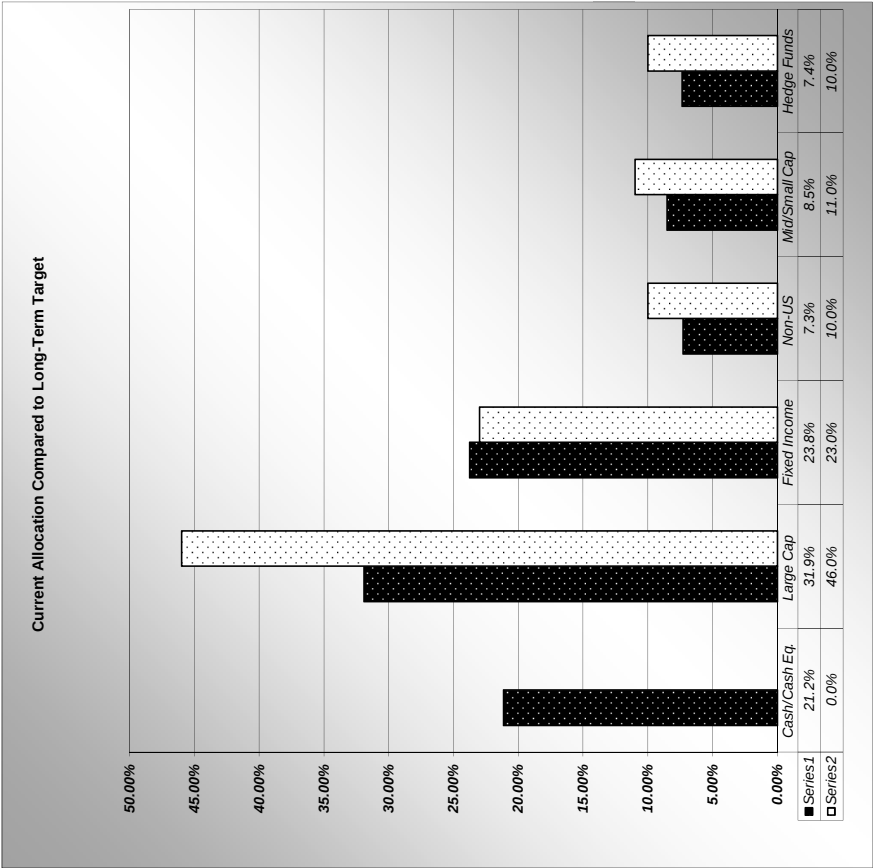
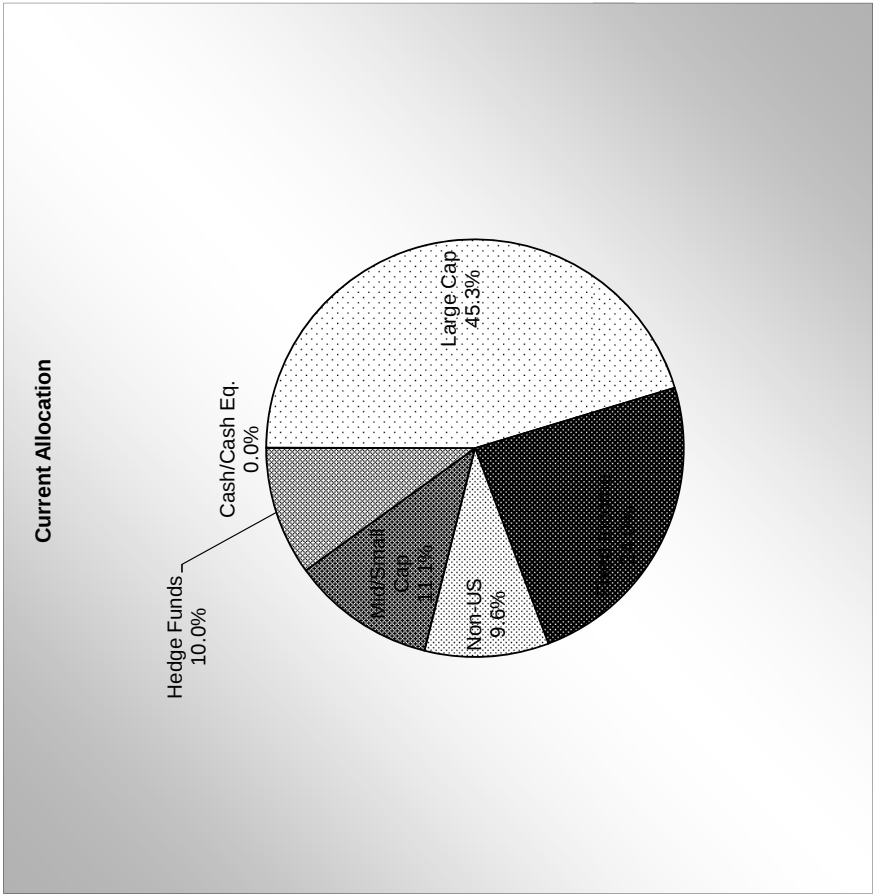
Water Permanent Fund

October 31, 2011

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	19,392	0.05%		23.73%
Equities:				
Large Cap Active Pool	19,383,583	45.28%	45.28%	46.0%
Small/Mid Cap Active Pool	<u>4,769,314</u>	<u>11.14%</u>	<u>11.14%</u>	<u>11.00%</u>
Total US Equities	24,152,897	56.42%		57.00%
Non-US Developed Markets Pool	2,890,239	6.75%		7.0%
Non-US Emerging Markets Pool	<u>1,228,806</u>	<u>2.87%</u>		<u>3.0%</u>
Total Non-US Equities	<u>4,119,045</u>	<u>9.62%</u>		<u>10.00%</u>
Total Equities	28,271,942	66.04%		67.00%
Core Bonds	10,254,400	23.95%		23.0%
Absolute Return	<u>4,263,879</u>	<u>9.96%</u>		10.00%
Total Fund Net Assets, excl. cash	<u>42,790,221</u>	<u>100.02%</u>		<u>100.00%</u>
Total Fund Net Assets	<u><u>42,809,613</u></u>			

Water Fund

October 31, 2011



Third Party
October 31, 2011

	Market Value	% of Net Assets
Cash / Cash Equivalents	0	0.00%
Equities:		
Large Cap Active Pool	58,813,952	11.73%
Large Cap Active ETF Pool	34,423,435	
Large Cap Index Pool	51,019,103	10.17%
Large Cap Index ETF Pool	20,102,805	
Small/Mid Cap Active Pool	37,700,886	7.52%
Small/Mid Cap Active ETF Pool	7,858,176	
Total US Equities	209,918,357	29.42%
Non-US Developed Markets Pool	45,073,355	8.99%
Non-US Emerging Markets Pool	34,677,165	6.91%
Total Non-US Equities	79,750,520	15.90%
Total Equities	289,668,877	57.76%
Core Bonds	211,867,685	42.24%
High Yield Bonds	-	0.00%
Total Third Party Ownership	501,536,554	100.00%

Third Party Investors Allocation by Pool

October 31, 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	-	1,815,372	1,781,882	1,228,823	513,895	538,253	-	-	-	5,878,225
NMMI Legislative Scholarship	-	3,072,812	3,007,473	127,284	875,736	909,178	-	-	-	7,992,483
NMMI Patterson Account	-	1,367,473	1,340,609	216,165	389,309	405,535	-	-	-	3,719,091
NMMI Capital Outlay	-	469,915	460,319	96,543	133,704	139,247	-	-	-	1,299,728
NMMI Employee Benefit Trust	-	-	250,098	33,013	-	74,466	183,525	235,356	90,815	867,273
NMIMT Plant/Debt/Allocated Fund	-	-	12,251,841	-	-	-	-	-	-	12,251,841
NMIMT Endowment Fund	-	-	10,225,070	-	-	-	10,717,530	-	-	20,942,600
NM Tech Research Fund	-	-	3,982,569	-	-	-	10,106,816	-	-	14,089,385
NMMI LFC/CVC M	-	1,570,928	1,539,075	-	449,517	474,648	-	-	-	4,034,168
NM School for the Visually Handicapped	650,977	-	4,387,958	111,513	717,553	628,320	-	-	-	6,496,321
NM Retiree Health Care Authority	27,156,033	25,330,332	75,856,735	831,690	20,324,903	30,212,112	-	-	-	179,711,805
NM Commissioner of Public Lands-O&G	2,433,953	-	5,144,476	26,484,743	-	-	2,232,093	-	-	36,295,265
NM Game and Fish Department	-	-	329,603	-	-	55,504	388,447	-	115,543	889,097
Eastern NM University	-	-	1,880,309	53,106	-	693,053	1,253,104	2,122,359	1,031,417	7,033,348
ISC-Improvement to the Rio Grande	563,429	-	666,597	76,139	-	-	-	-	-	1,306,165
ISC-Improvement Works Construction	8,607,727	-	6,976,774	-	-	-	-	-	-	15,584,501
PRC-Patients' Comp Fund	-	-	23,893,801	-	-	999,437	5,555,980	2,196,289	2,417,711	35,063,218
LACCIPPERMANENT	5,500,745	5,935,005	6,053,656	687,654	4,603,484	3,171,039	-	-	-	25,951,583
LACCENMTERY	135,922	146,774	149,711	1,089,644	113,926	78,498	-	-	-	1,714,475
LACGENFUN	3,030,778	3,272,764	3,338,291	26,597	2,248,310	1,750,442	-	-	-	13,667,182
NMMFA - General Fund	-	-	17,529,116	859,579	-	-	3,449,102	-	-	21,837,797
NMMFA IFT Hou	-	-	10,868,430	-	-	-	-	-	-	10,868,430
NMPSIA - Benefits	-	-	7,600,741	-	-	1,042,604	-	9,020,104	2,321,352	19,984,801
NMPSIA - Risk	-	-	5,067,252	1,890,192	-	695,081	-	6,013,366	1,547,554	15,213,445
NMHU Endowment	-	-	859,558	1,260,098	-	163,093	523,893	496,434	297,555	3,600,631
Springer	-	-	20,484	112,627	-	28,346	12,945	18,897	36,229	229,528
CYFD Trust Fund Non-Expendable	159,224	-	997,639	33,280	-	41,787	-	-	-	1,231,930
CYFD Next Generation Fund	159,224	-	997,639	11,227	-	41,787	-	-	-	1,209,877
NMHED	5,865,492	5,720,835	4,409,979	11,227	3,193,943	1,194,980	-	-	-	20,396,456
City of Las Cruces	4,550,448	2,316,893	-	664,844	4,136,606	1,735,945	-	-	-	13,404,736
Total	58,813,952	51,019,103	211,867,685	34,677,165	37,700,886	45,073,355	34,423,435	20,102,805	7,858,176	501,536,562

Change in Market Value

As of 10/31/2011										
Fund Name	Market Value as of 9/30/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 10/31/2011
By Asset Class:										
Investment Pools Assets: *										
US Large Cap Active Pool	3,522,309,390	-	-	-	-	-	-	2,545,198	425,941,309	3,950,795,897
US Large Cap Index Pool	1,238,542,023	-	-	160,000,000	-	-	-	(43,793)	157,672,500	1,556,170,730
US Mid/Small Cap Pool	757,111,405	-	-	-	-	-	-	717,681	116,321,906	874,150,992
US Large Cap Active ETF Pool:	34,188,269	-	-	-	-	-	-	-	3,691,700	37,879,969
US Large Cap Index ETF Pool:	20,480,201	-	-	-	-	-	-	-	22,637,183	22,637,183
US Mid/Small Cap ETF Pool:	8,730,057	-	-	-	-	-	-	-	2,156,982	10,023,485
US Core Bonds Pool	2,489,447,573	-	(281,107)	(264,000,000)	-	-	-	8,786,575	19,668,546	2,253,621,587
Credit & Structured Finance	563,517,988	-	-	-	-	-	-	600,064	(15,732,838)	548,385,214
Non-US Developed Markets Pool	1,230,681,909	-	-	(272,340,300)	-	-	-	517,353	90,556,049	1,049,415,011
Non-US Emerging Markets Pool	563,265,336	-	-	272,340,300	-	-	-	347,907	113,380,177	949,333,720
Absolute Return Pool	762,832,599	-	-	(1)	-	-	-	-	(12,213,945)	750,618,653
Private Equity Pool Pool	41,197,298	-	-	9,329,280	-	-	-	-	-	50,526,578
Total investment pools	11,232,304,048	-	(281,107)	(94,670,721)	-	-	-	13,470,985	902,735,814	12,053,559,019
Fund-Specific Assets:										
Land Grant Permanent Fund: **										
Cash and accruals	103,960,776	48,551,743	(46,118,193)	54,003,040		(1,372,990)		340		159,024,716
Private Equity	980,435,888					2,986,824		1,207,981	(1,207,542)	983,423,151
Stock Distributions/Private Equity	1,581,859								206,593	1,788,452
Real Estate	394,351,047					(1,613,834)		1,336,097	(1,336,090)	392,737,220
US Treasuries	-									-
	-									-
Severance Tax Permanent Fund: **										
Cash and accruals	18,542,068		(15,285,292)	40,667,680		(1,462,348)		96,027		42,558,135
Economically Targeted Investments (ETI's)	89,242,744					(76,933)		44,190	(1,151,162)	88,058,839
Private Equity	676,872,827					2,279,514		536,525	(537,342)	679,151,524
Stock Distributions/Private Equity	1,106,760							(595)	114,764	1,220,929
University Equities	8,608,665							2,060	290,127	8,900,852
Real Estate	188,657,076					(740,233)		605,381	(605,399)	187,916,825
Stock Warrants	-									-
Tobacco Settlement Permanent Fund: **										
Cash and accruals	30,086,700									30,086,700
Water Permanent Fund										
Cash and accruals	19,392									19,392
Grand Totals	13,725,769,831	48,551,743	(61,684,592)	(1)	-	-	-	17,298,991	898,509,763	14,628,445,735

* 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 10/31/2011

Fund Name	Market Value as of 9/30/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 10/31/2011
Investment Pools Detail by Manager (Benchmark):										
US Large Cap Active Pool:										
SIC Managed Large Cap Active (S&P 500 Index)	1,896,405,933							1,017,588	198,548,883	2,095,972,404
Clearbridge (S&P 500 Index)	772,925,352							543,464	130,997,693	904,466,509
Denali Advisors (Russell 1000 Value Index)	1,751,717									1,751,717
Hester Capital (S&P 500 Index)	384,413							219,433	52,149,477	485,763,733
Thornburg Investment (S&P 500 Index)	433,394,823							764,713	44,245,256	460,903,987
Lombardia Capital (Russell 1000 Value Index)	415,894,018							1,527,610	227,392,426	1,853,270,359
Total externally managed US Large Cap Active funds	1,624,350,323	-	-	-	-	-	-	2,545,198	425,941,309	3,949,242,764
Sub - Total US Large Cap Active Pool	3,520,756,257									
Securities Lending Value Adjustment										
Total US Large Cap Active Pool	1,553,128							2,545,198	425,941,309	1,553,128
	3,522,309,385	-	-	-	-	-	-			3,950,795,892
US Large Cap Index Pool:										
SIC Managed Large Cap Index (S&P 500 Index)	3,448,327							5,804	306,229	3,760,360
Northern Trust Russell 1000	1,234,778,097			160,000,000				(49,597)	157,366,271	1,552,094,771
Sub - Total US Large Cap Index Pool	1,238,226,424	-	-	160,000,000	-	-	-	(43,793)	157,672,500	1,555,855,131
Securities Lending Value Adjustment										
Total US Large Cap Index Pool	315,599							(43,793)	157,672,500	315,599
	1,238,542,023	-	-	160,000,000	-	-	-			1,556,170,730
US Mid/Small Cap Pool:										
SIC Managed (Russell 2500 Value Index)	366,923							141,454	25,635,573	366,923
Earnest Partners Mid/Small (Russell 2500 Value Index)	152,161,998							395,288	63,064,736	177,939,025
Earnest Partners Mid Cap (S&P 400 Index)	413,344,729							11,603,450	88,393,020	476,804,753
SIC Managed (S&P 400 Index)	76,789,570							180,939	16,018,147	88,393,020
Fox Asset (Russell 2500 Value Index)	114,448,185							717,681	104,718,456	130,647,271
Total externally managed Mid/Small Cap funds	679,954,911	-	-	-	-	-	-	717,681	116,321,906	785,391,048
Total Mid/Small Cap Pool	757,111,405	-	-	-	-	-	-			874,150,992
US Large Cap Active ETF Pool:										
	34,188,269							3,691,700		37,879,969
US Large Cap Index ETF Pool:										
	20,480,201							2,156,982		22,637,183
US Mid/Small Cap ETF Pool:										
	8,730,057							1,293,428		10,023,485
Total US Equities in Investment Pools	5,579,492,612	-	-	160,000,000	-	-	-	3,219,086	707,077,825	6,449,789,523
US Core Bonds Pool										
US Core Bonds Pool	785,476		(281,107)					3,852,154	1,623,896	504,369
PIMCO Barclays Universal Bond Index	1,227,770,095			(132,000,000)				2,491,382	9,936,763	1,101,246,145
Prudential Barclays Universal Bond Index	630,432,708			(66,000,000)				2,443,039	8,107,887	576,860,853
Loomis Sayles Barclays Universal Bond Index	629,162,882			(66,000,000)				8,786,575	19,668,546	573,713,808
Sub - Total Core Bonds Pool	2,488,151,161	-	(281,107)	(264,000,000)	-	-	-			2,252,325,175
Securities Lending Value Adjustment	1,296,412							8,786,575	19,668,546	1,296,412
Total US Core Bonds Pool	2,489,447,573	-	(281,107)	(264,000,000)	-	-	-	8,786,575	19,668,546	2,253,621,587
Credit & Structured Finance										
Cash	98,455,388							600,064	(15,732,838)	114,097,559
Equity LP Interests	465,062,602			15,642,171				600,064	(15,732,838)	434,287,657
Total CDO Equity Pool	563,517,989	-	-	-	-	-	-			548,385,215
Total Fixed Income in Investment Pools	3,052,965,562	-	(281,107)	(264,000,000)	-	-	-	9,386,639	3,935,708	2,802,006,802

Change in Market Value

Fund Name	As of 10/31/2011							Market Value as of 9/30/2011	As of 10/31/2011							Market Value As of 10/31/2011
	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income		Gains - Realized & Unrealized							
Investment Pools Detail by Manager (Benchmark) (continued):																
Absolute Return																
K2 Advisors, LLC	-													278,078		
Explorer AM Fund, LP	278,078													25,018,758		
Cash Account	19,305,123													17,801,571		
Austin Capital	17,801,571		5,713,635											248,014,430		
Crestline Enchantment	250,338,368												(2,323,938)	19,164,153		
Crestline Offshore Recovery	20,204,060		(973,472)										(66,435)	182,525,044		
Mariner Select LP	185,178,711												(2,653,667)	2,452,934		
Altair Stars LP	2,834,754		(240,164)										(141,656)	8,555,008		
CT Preferred LP	8,618,374												(63,366)	0		
Tag Offshore	0												(244,083)	9,833,169		
EIM	14,577,252		(4,500,000)											-		
K-2 Alternative	-													-		
Guggenheim	97,897												(2,652)	95,245		
AAM High Desert	243,598,408												(6,718,148)	236,880,260		
Total Hedge Funds	762,832,596	-	(1)										(12,213,945)	750,618,650		
Total US Assets in Investment Pools																
	9,395,290,771	-	(281,107)	(104,000,001)			-	12,605,725	698,799,588					10,002,414,976		
Non-US Developed Markets Pool (externally managed):																
Alliance Bernstein (MSCI - EAFE Index)	1,085,091,826			(135,000,000)				517,936	90,554,397					1,041,164,159		
Reclaims	473,741								1,652					475,393		
Formerly Simms Capital (MSCI - EAFE Index)	144,954,071			(137,340,300)				(583)						7,613,188		
Securities Lending Value Adjustment	162,271													162,271		
Total Non-US Developed Markets Pool	1,230,681,909	-	-	(272,340,300)			-	517,353	90,556,049					1,049,415,011		
Non-US Emerging Markets Pool (externally managed):																
Alliance Bernstein (MSCI Emerg Mkts Free Index)	563,138,955			135,000,000				347,907	99,741,957					798,228,819		
Non US SIC Managed	91,049			137,340,300					13,638,220					151,069,569		
Securities Lending Value Adjustment	35,332													35,332		
Total Non-US Emerging Markets Pool	563,265,336	-	-	272,340,300			-	347,907	113,380,177					949,333,720		
Private Equity Pool Pool																
Total Non-US Equities in Investment Pools	41,197,298			9,329,280			-							50,526,578		
	1,793,947,245	-	-	-			-	865,260	203,936,226					1,998,748,731		
Total Assets in Investment Pools																
	11,232,304,040	-	(281,107)	(94,670,721)			-	13,470,985	902,735,814					12,053,559,011		

Change in Market Value									
As of 10/31/2011									
Fund Name	Market Value as of 9/30/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Gains - Realized & Unrealized	Market Value As of 10/31/2011
Permanent Funds:									
Land Grant Permanent Fund:									
Cash and accruals	103,960,762	48,551,743	(46,118,193)	54,003,040	-	(1,372,990)	-	340	159,024,702
Private Equity	980,435,888	-	-	-	-	2,986,824	-	1,207,981	983,423,151
Private Equity Pool Pool	30,897,974	-	-	6,996,960	-	-	-	-	37,894,934
Stock Distributions/Private Equity	1,581,859	-	-	-	-	-	-	206,593	1,788,452
Real Estate	394,351,047	-	-	-	-	(1,613,834)	-	1,336,097	392,737,220
US Treasuries	-	-	-	-	-	-	-	-	-
Hedge Funds	600,853,444	-	-	-	-	-	-	(9,620,437)	591,233,007
US Large Cap Active Pool	2,462,995,778	-	-	-	-	-	-	1,779,745	2,762,617,495
US Large Cap Index Pool	1,050,158,013	-	-	160,000,000	-	-	-	(37,894)	1,346,553,976
US Mid/Small Cap Pool	460,870,366	-	-	-	-	-	-	436,868	532,114,916
US Large Cap Active ETF Pool:	3,119,655	-	-	-	-	-	-	336,865	3,456,520
US Large Cap Index ETF Pool:	2,292,899	-	-	-	-	-	-	241,488	2,534,387
US Mid/Small Cap ETF Pool:	1,885,902	-	-	-	-	-	-	279,412	2,165,314
US Core Bonds Pool	1,787,836,669	-	-	(221,000,000)	-	-	-	6,187,005	1,586,873,142
Credit & Structured Finance	414,860,659	-	-	-	-	-	-	441,767	403,719,918
Non-US Developed Markets Pool	881,989,788	-	-	(202,340,300)	-	-	-	366,903	744,238,134
Non-US Emerging Markets Pool	386,954,699	-	-	202,340,300	-	-	-	249,518	680,860,600
Total - Land Grant Permanent Fund	9,575,045,402	48,551,743	(46,118,193)	-	-	-	-	11,968,330	10,231,235,868
Severance Tax Permanent Fund:									
Cash and accruals	18,542,100	-	(15,285,292)	40,667,680	-	(1,462,348)	-	96,027	42,558,167
Economically Targeted Investments (ETI's)	89,242,744	-	-	-	-	(76,933)	-	44,190	88,058,839
Private Equity	676,872,827	-	-	-	-	2,279,514	-	536,525	679,151,524
Private Equity Pool Pool	10,299,324	-	-	2,332,320	-	-	-	-	12,631,644
Stock Distributions/Private Equity	1,106,759	-	-	-	-	-	-	(595)	1,220,928
University Equities	8,608,665	-	-	-	-	-	-	2,060	8,900,852
Real Estate	188,657,076	-	-	-	-	(740,233)	-	605,381	187,916,825
Stock Warrants	-	-	-	-	-	-	-	-	-
Hedge Funds	147,011,256	-	-	-	-	-	-	(2,353,835)	144,657,421
US Large Cap Active Pool	954,084,661	-	-	-	-	-	-	689,415	1,070,148,389
US Large Cap Index Pool	137,534,727	-	-	-	-	-	-	15,505,698	153,036,118
US Mid/Small Cap Pool	248,947,202	-	-	-	-	-	-	38,248,019	287,431,203
US Core Bonds Pool	448,627,084	-	-	(43,000,000)	-	-	-	3,585,392	410,814,187
Credit & Structured Finance	148,655,850	-	-	-	-	-	-	158,297	144,663,817
Non-US Developed Markets Pool	298,443,701	-	-	(70,000,000)	-	-	-	123,323	250,153,229
Non-US Emerging Markets Pool	131,776,675	-	-	70,000,000	-	-	-	84,010	229,239,001
Total - Severance Tax Permanent Fund	3,508,410,651	-	(15,285,292)	-	-	-	-	4,172,019	3,710,582,144
Tobacco Settlement Permanent Fund									
Cash and accruals	30,086,700	-	-	-	-	-	-	-	30,086,700
Hedge Funds	10,635,746	-	-	-	-	-	-	(170,292)	10,465,454
US Large Cap Active Pool	35,512,650	-	-	-	-	-	-	25,661	39,832,741
US Large Cap Index Pool	4,999,501	-	-	-	-	-	-	(157)	5,562,991
US Mid/Small Cap Pool	10,510,099	-	-	-	-	-	-	9,963	12,134,823
US Core Bonds Pool	33,386,712	-	-	-	-	-	-	1,614,761	33,813,656
Non-US Developed Markets Pool	6,447,385	-	-	-	-	-	-	295,109	7,060,095
Non-US Emerging Markets Pool	2,929,400	-	-	-	-	-	-	3,481	3,328,099
Total - Tobacco Settlement Permanent Fund	134,508,193	-	-	-	-	-	-	172,003	142,284,559
Water Permanent Fund									
Cash and accruals	19,392	-	-	-	-	-	-	-	19,392
Hedge Funds	4,333,260	-	-	-	-	-	-	(69,381)	4,263,879
US Large Cap Active Pool	17,281,323	-	-	-	-	-	-	12,487	19,383,583
US Mid/Small Cap Pool	4,130,752	-	-	-	-	-	-	3,916	4,769,314
US Core Bonds Pool	10,124,925	-	-	-	-	-	-	39,980	10,254,400
Non-US Developed Markets Pool	2,639,409	-	-	-	-	-	-	1,425	2,890,239
Non-US Emerging Markets Pool	1,081,596	-	-	-	-	-	-	450	1,228,806
Total - Water Permanent Fund	39,610,657	-	-	-	-	-	-	58,258	42,809,613
Total Permanent Funds									
	13,257,574,904	48,551,743	(61,403,485)	-	-	-	-	16,370,610	14,126,912,185

Change in Market Value

As of 10/31/2011

Fund Name	Market Value as of 9/30/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 10/31/2011
Third Party Investors:										
NMMI Trust Scholarship										
Investment in US Large Cap Index Pool	1,631,482	-	-	-	-	-	-	(51)	183,935	1,815,366
Investment in US Mid/Small Cap Pool	445,101	-	-	-	-	-	-	422	68,383	513,906
Investment in US Core Bonds Pool	1,759,330	-	-	-	-	-	-	6,947	15,551	1,781,828
Investment in Non-US Developed Markets Pool	491,541	-	-	-	-	-	-	265	46,447	538,253
Investment in Non-US Emerging Markets Pool	112,068	-	-	-	-	-	-	47	127,317	127,317
	4,439,522	-	-	-	-	-	-	7,630	329,518	4,776,670
NMMI Legislative Scholarship										
Investment in US Large Cap Index Pool	2,760,775	-	-	-	-	-	-	(86)	311,340	3,072,029
Investment in US Mid/Small Cap Pool	758,291	-	-	-	-	-	-	719	116,533	875,543
Investment in US Core Bonds Pool	2,970,384	-	-	-	-	-	-	11,726	26,248	3,008,358
Investment in Non-US Developed Markets Pool	611,687	-	-	-	-	-	-	448	78,455	690,590
Investment in Non-US Emerging Markets Pool	408,456	-	-	-	-	-	-	79	25,817	434,352
	7,509,593	-	-	-	-	-	-	12,886	558,393	8,080,872
NMMI Patterson Account										
Investment in US Large Cap Index Pool	1,228,966	-	-	-	-	-	-	(38)	138,553	1,367,481
Investment in US Mid/Small Cap Pool	337,159	-	-	-	-	-	-	320	51,805	389,284
Investment in US Core Bonds Pool	1,323,697	-	-	-	-	-	-	5,227	11,700	1,340,624
Investment in Non-US Developed Markets Pool	370,342	-	-	-	-	-	-	200	34,994	405,536
Investment in Non-US Emerging Markets Pool	84,973	-	-	-	-	-	-	35	11,530	96,538
	3,345,137	-	-	-	-	-	-	5,744	248,582	3,599,463
NMMI Capital Outlay										
Investment in US Large Cap Index Pool	422,314	-	-	-	-	-	-	(13)	47,612	469,913
Investment in US Mid/Small Cap Pool	115,800	-	-	-	-	-	-	110	17,792	133,702
Investment in US Core Bonds Pool	454,509	-	-	-	-	-	-	1,795	4,017	460,321
Investment in Non-US Developed Markets Pool	127,158	-	-	-	-	-	-	69	12,016	139,243
Investment in Non-US Emerging Markets Pool	29,042	-	-	-	-	-	-	12	3,943	32,997
	1,148,823	-	-	-	-	-	-	1,973	85,380	1,236,176
NMMT Employee Benefit Trust										
Investment in US Large Cap Active ETF Pool	165,644	-	-	-	-	-	-	-	17,886	183,530
Investment in US Large Cap Index ETF Pool	212,915	-	-	-	-	-	-	-	22,426	235,341
Investment in US Mid/Small Cap ETF Pool	79,101	-	-	-	-	-	-	-	11,719	90,820
Investment in US Core Bonds Pool	246,935	-	-	-	-	-	-	975	2,183	250,093
Investment in Non-US Developed Markets Pool	68,008	-	-	-	-	-	-	37	6,426	74,471
	772,603	-	-	-	-	-	-	1,012	60,640	834,255
NMMT Plant/Debt/Allocated Fund										
Investment in US Core Bonds Pool	12,097,164	-	-	-	-	-	-	47,768	106,928	12,251,860
	12,097,164	-	-	-	-	-	-	47,768	106,928	12,251,860
NMMT Endowment Fund										
Investment in US Large Cap Active ETF Pool	9,673,027	-	-	-	-	-	-	-	1,044,508	10,717,535
Investment in US Core Bonds Pool	10,095,979	-	-	-	-	-	-	39,866	89,240	10,225,085
	19,769,006	-	-	-	-	-	-	39,866	1,133,748	20,942,620
NM Tech Research Fund										
Investment in US Large Cap Active ETF Pool	9,121,828	-	-	-	-	-	-	-	984,989	10,106,817
Investment in US Core Bonds Pool	3,932,271	-	-	-	-	-	-	15,528	34,758	3,982,557
	13,054,099	-	-	-	-	-	-	15,528	1,019,747	14,089,374
NM School for the Blind and Visually Impaired										
Investment in US Large Cap Active Pool	580,344	-	-	-	-	-	-	419	70,183	650,946
Investment in US Mid/Small Cap Pool	621,515	-	-	-	-	-	-	589	95,484	717,588
Investment in US Core Bonds Pool	4,332,560	-	-	-	-	-	-	17,108	38,296	4,387,964
Investment in Non-US Developed Markets Pool	573,792	-	-	-	-	-	-	310	54,219	628,321
Investment in Non-US Emerging Markets Pool	732,056	-	-	-	-	-	-	305	99,330	831,691
	6,840,267	-	-	-	-	-	-	18,731	357,512	7,216,510

Change in Market Value

Fund Name	Market Value as of 9/30/2011	As of 10/31/2011					Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 10/31/2011
		Contributions	Distributions	Interfund Transfers								
NM Retiree Health Care Authority												
Investment in US Large Cap Active Pool	24,210,512	-	-	-	-	-	-	-	-	17,495	2,927,733	27,155,740
Investment in US Large Cap Index Pool	22,764,563	-	-	-	-	-	-	-	-	(713)	2,566,490	25,330,340
Investment in US Mid/Small Cap Pool	17,603,601	-	-	-	-	-	-	-	-	16,687	2,704,603	20,324,891
Investment in US Core Bonds Pool	74,899,223	-	-	-	-	-	-	-	-	295,755	662,042	75,857,020
Investment in Non-US Developed Markets Pool	27,590,153	-	-	-	-	-	-	-	-	14,894	2,607,061	30,212,108
Investment in Non-US Emerging Markets Pool	23,311,926	-	-	-	-	-	-	-	-	9,706	3,163,108	26,484,740
	190,379,978	-	-	-	-	-	-	-	-	353,824	14,631,037	205,364,839
NM Comm. of Public Lands-O&G												
Investment in US Large Cap Active ETF Pool	2,014,566	-	-	-	-	-	-	-	-	-	217,535	2,232,101
Investment in US Large Cap Active Pool	2,169,989	-	-	-	-	-	-	-	-	1,568	262,408	2,433,965
Investment in US Core Bonds Pool	5,079,521	-	-	-	-	-	-	-	-	20,058	44,899	5,144,478
	9,264,076	-	-	-	-	-	-	-	-	21,626	524,842	9,810,544
NM Game and Fish Department												
Investment in US Large Cap Active ETF Pool	350,581	-	-	-	-	-	-	-	-	-	37,857	388,438
Investment in US Mid/Small Cap ETF Pool	100,639	-	-	-	-	-	-	-	-	-	14,910	115,549
Investment in US Core Bonds Pool	325,431	-	-	-	-	-	-	-	-	1,285	2,877	329,593
Investment in Non-US Developed Markets Pool	50,689	-	-	-	-	-	-	-	-	27	4,790	55,506
Investment in Non-US Emerging Markets Pool	46,753	-	-	-	-	-	-	-	-	19	6,342	53,114
	874,092	-	-	-	-	-	-	-	-	1,331	66,776	942,199
Eastern NM University												
Investment in US Large Cap Active ETF Pool	1,130,989	-	-	-	-	-	-	-	-	-	122,125	1,253,114
Investment in US Large Cap Index ETF Pool	1,920,126	-	-	-	-	-	-	-	-	-	202,229	2,122,355
Investment in US Mid/Small Cap ETF Pool	898,323	-	-	-	-	-	-	-	-	-	133,094	1,031,417
Investment in US Core Bonds Pool	1,856,554	-	-	-	-	-	-	-	-	7,331	16,410	1,880,295
Investment in Non-US Developed Markets Pool	632,921	-	-	-	-	-	-	-	-	342	59,805	693,068
Investment in Non-US Emerging Markets Pool	67,026	-	-	-	-	-	-	-	-	28	9,093	76,147
	6,505,939	-	-	-	-	-	-	-	-	7,701	542,756	7,056,396
ISC-Improvement to the Rio Grande												
Investment in US Large Cap Active Pool	502,318	-	-	-	-	-	-	-	-	363	60,744	563,425
Investment in US Core Bonds Pool	658,174	-	-	-	-	-	-	-	-	2,599	5,818	666,591
	1,160,492	-	-	-	-	-	-	-	-	2,962	66,562	1,230,016
ISC-Irrigation Works Construction												
Investment in US Large Cap Active Pool	7,674,184	-	-	-	-	-	-	-	-	5,545	928,012	8,607,741
Investment in US Core Bonds Pool	6,888,690	-	-	-	-	-	-	-	-	27,202	60,890	6,976,782
	14,562,874	-	-	-	-	-	-	-	-	32,747	988,902	15,584,523
PRC Patients' Comp Fund												
Investment in US Large Cap Active ETF Pool	5,014,510	-	-	-	-	-	-	-	-	-	541,474	5,555,984
Investment in US Large Cap Index ETF Pool	1,987,015	-	-	-	-	-	-	-	-	-	209,273	2,196,288
Investment in US Mid/Small Cap ETF Pool	2,105,722	-	-	-	-	-	-	-	-	-	311,981	2,417,703
Investment in US Core Bonds Pool	23,592,141	-	-	-	-	-	-	-	-	93,159	208,534	23,893,834
Investment in Non-US Developed Markets Pool	912,713	-	-	-	-	-	-	-	-	493	86,243	999,449
Investment in Non-US Emerging Markets Pool	605,276	-	-	-	-	-	-	-	-	252	82,127	687,655
	34,217,377	-	-	-	-	-	-	-	-	93,904	1,439,632	35,750,913
LACCIPPERMANENT												
Investment in US Large Cap Active Pool	4,904,158	-	-	-	-	-	-	-	-	3,544	593,044	5,500,746
Investment in US Large Cap Index Pool	5,329,715	-	-	-	-	-	-	-	-	(167)	601,340	5,930,888
Investment in US Mid/Small Cap Pool	3,987,090	-	-	-	-	-	-	-	-	3,779	612,578	4,603,447
Investment in US Core Bonds Pool	5,977,202	-	-	-	-	-	-	-	-	23,602	52,833	6,053,637
Investment in Non-US Developed Markets Pool	2,895,851	-	-	-	-	-	-	-	-	1,563	273,635	3,171,049
Investment in Non-US Emerging Markets Pool	959,153	-	-	-	-	-	-	-	-	399	130,138	1,089,690
	24,053,169	-	-	-	-	-	-	-	-	32,720	2,263,568	26,349,457

Change in Market Value

As of 10/31/2011										
Fund Name	Market Value as of 9/30/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 10/31/2011
LACCEMETERY										
Investment in US Large Cap Active Pool	121,173	-	-	-	-	-	-	88	14,654	135,915
Investment in US Large Cap Index Pool	131,877	-	-	-	-	-	-	(4)	14,871	146,744
Investment in US Mid/Small Cap Pool	98,644	-	-	-	-	-	-	94	15,160	113,898
Investment in US Core Bonds Pool	147,641	-	-	-	-	-	-	584	1,307	149,532
Investment in Non-US Developed Markets Pool	71,684	-	-	-	-	-	-	39	6,774	78,497
Investment in Non-US Emerging Markets Pool	23,419	-	-	-	-	-	-	10	3,177	26,606
	594,437	-	-	-	-	-	-	811	55,943	651,191
LACGENFUN										
Investment in US Large Cap Active Pool	2,702,088	-	-	-	-	-	-	1,953	326,753	3,030,794
Investment in US Large Cap Index Pool	2,938,445	-	-	-	-	-	-	(92)	331,599	3,269,951
Investment in US Mid/Small Cap Pool	1,947,294	-	-	-	-	-	-	1,846	299,179	2,248,319
Investment in US Core Bonds Pool	3,296,153	-	-	-	-	-	-	13,016	29,135	3,338,304
Investment in Non-US Developed Markets Pool	1,598,536	-	-	-	-	-	-	863	151,049	1,750,448
Investment in Non-US Emerging Markets Pool	756,653	-	-	-	-	-	-	315	102,661	859,629
	13,239,170	-	-	-	-	-	-	17,901	1,240,376	14,497,447
NMPSIA - Benefits										
Investment in US Large Cap Index ETF Pool	8,160,622	-	-	-	-	-	-	-	859,480	9,020,102
Investment in US Mid/Small Cap ETF Pool	2,021,809	-	-	-	-	-	-	-	299,546	2,321,355
Investment in US Core Bonds Pool	7,504,779	-	-	-	-	-	-	29,634	66,336	7,600,749
Investment in Non-US Developed Markets Pool	952,130	-	-	-	-	-	-	514	89,968	1,042,612
Investment in Non-US Emerging Markets Pool	1,663,726	-	-	-	-	-	-	693	225,748	1,890,167
	20,303,067	-	-	-	-	-	-	30,841	1,541,078	21,874,986
NMPSIA - Risk										
Investment in US Large Cap Index ETF Pool	5,440,384	-	-	-	-	-	-	-	572,983	6,013,367
Investment in US Mid/Small Cap ETF Pool	1,347,866	-	-	-	-	-	-	-	199,696	1,547,562
Investment in US Core Bonds Pool	5,003,264	-	-	-	-	-	-	19,757	44,225	5,067,246
Investment in Non-US Developed Markets Pool	634,759	-	-	-	-	-	-	343	59,980	695,082
Investment in Non-US Emerging Markets Pool	1,109,130	-	-	-	-	-	-	462	150,495	1,260,087
	13,535,403	-	-	-	-	-	-	20,562	1,027,379	14,583,344
NMHU Endowment Fund										
Investment in US Large Cap Active ETF Pool	472,837	-	-	-	-	-	-	-	51,058	523,895
Investment in US Large Cap Index ETF Pool	449,142	-	-	-	-	-	-	-	47,303	496,445
Investment in US Mid/Small Cap ETF Pool	259,166	-	-	-	-	-	-	-	38,396	297,562
Investment in US Core Bonds Pool	848,600	-	-	-	-	-	-	3,351	7,502	859,453
Investment in Non-US Developed Markets Pool	148,931	-	-	-	-	-	-	80	14,074	163,085
Investment in Non-US Emerging Markets Pool	98,974	-	-	-	-	-	-	41	13,451	112,466
	2,277,649	-	-	-	-	-	-	3,472	171,784	2,452,905
Springer School District										
Investment in US Large Cap Active ETF Pool	11,689	-	-	-	-	-	-	-	1,262	12,951
Investment in US Large Cap Index ETF Pool	17,100	-	-	-	-	-	-	-	1,801	18,901
Investment in US Mid/Small Cap ETF Pool	31,559	-	-	-	-	-	-	-	4,675	36,234
Investment in US Core Bonds Pool	20,215	-	-	-	-	-	-	80	179	20,474
Investment in Non-US Developed Markets Pool	26,046	-	-	-	-	-	-	14	2,446	28,506
Investment in Non-US Emerging Markets Pool	29,107	-	-	-	-	-	-	12	3,975	33,094
	135,716	-	-	-	-	-	-	106	14,338	150,160
NMIFA General Fund										
Investment in US Large Cap Active ETF Pool	3,112,960	-	-	-	-	-	-	-	336,142	3,449,102
Investment in US Core Bonds Pool	17,307,793	-	-	-	-	-	-	68,344	152,986	17,529,123
	20,420,753	-	-	-	-	-	-	68,344	489,128	20,978,225
NMIFA IFT Housing Trust Fund										
Investment in US Core Bonds Pool	11,012,228	(281,107)	-	-	-	-	-	42,375	94,855	10,868,351
	11,012,228	-	(281,107)	-	-	-	-	42,375	94,855	10,868,351

Change in Market Value

As of 10/31/2011										
Fund Name	Market Value as of 9/30/2011	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 10/31/2011
NMMI LFC/VC Maint. Endowment										
Investment in US Large Cap Index Pool	1,412,627					-	-	(44)	159,168	1,571,751
Investment in US Mid/Small Cap Pool	389,491					-	-	369	59,817	449,677
Investment in US Core Bonds Pool	1,518,863					-	-	6,001	13,432	1,538,296
Investment in Non-US Developed Markets Pool	433,769					-	-	234	40,958	474,961
Investment in Non-US Emerging Markets Pool	98,211					-	-	41	13,318	111,570
	3,852,961	-	-	-	-	-	-	6,601	286,693	4,146,255
CYFD Trust Fund Non-Expendable										
Investment in US Large Cap Active Pool	141,955					-	-	103	17,166	159,224
Investment in US Core Bonds Pool	985,043					-	-	3,890	8,707	997,640
Investment in Non-US Developed Markets Pool	38,145					-	-	21	3,606	41,772
Investment in Non-US Emerging Markets Pool	9,878					-	-	4	1,341	11,223
	1,175,021	-	-	-	-	-	-	4,018	30,820	1,209,859
CYFD Next Generation Fund										
Investment in US Large Cap Active Pool	141,955					-	-	103	17,166	159,224
Investment in US Core Bonds Pool	985,043					-	-	3,890	8,707	997,640
Investment in Non-US Developed Markets Pool	38,145					-	-	21	3,606	41,772
Investment in Non-US Emerging Markets Pool	9,878					-	-	4	1,341	11,223
	1,175,021	-	-	-	-	-	-	4,018	30,820	1,209,859
NM Higher Education										
Investment in US Large Cap Active Pool	5,229,361					-	-	3,779	632,367	5,865,507
Investment in US Large Cap Index Pool	5,141,361					-	-	(161)	579,640	5,720,840
Investment in US Mid/Small Cap Pool	2,766,303					-	-	2,622	425,013	3,193,938
Investment in US Core Bonds Pool	4,354,336					-	-	17,194	38,488	4,410,018
Investment in Non-US Developed Markets Pool	1,091,281					-	-	589	103,117	1,194,987
Investment in Non-US Emerging Markets Pool	585,192					-	-	244	79,403	664,839
	19,167,834	-	-	-	-	-	-	24,267	1,858,028	21,050,129
City of Las Cruces										
Investment in US Large Cap Active Pool	4,056,926					-	-	2,932	490,591	4,550,449
Investment in US Large Cap Index Pool	2,082,203					-	-	(65)	234,750	2,316,888
Investment in US Mid/Small Cap Pool	3,582,759					-	-	3,396	550,452	4,136,607
Investment in Non-US Developed Markets Pool	1,585,281					-	-	856	149,798	1,735,935
	11,307,169					-	-	7,119	1,425,591	12,739,879
Total Third Party Investors	468,197,956	-	(281,107)	-	-	-	-	928,388	32,691,356	501,536,554
Grand Total	13,725,769,831	48,551,743	(61,684,592)	-	-	-	-	17,298,998	898,509,769	14,628,445,735