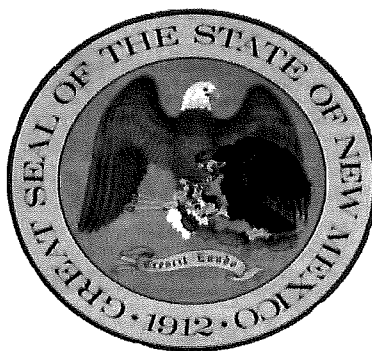


New Mexico

State Investment Council



Investment Holdings Report

June 30, 2010

FY 2010

Investment Holdings Report
June 30, 2010
FY 2010

Index

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State Investment Council
Managed Net Assets
June 30, 2010

	Securities	Cash & Accrued Income	Other Assets & Liabilities	Net Assets	% of Total
Equities					
Domestic Equities:					
Large Cap Pools					
Large Cap Active Pool	2,844,536,748	217,055,282	(100,658,248)	2,960,933,782	22.87%
Large Cap Active ETF Pool	30,828,707	159,107	(10,815)	30,976,999	0.24%
Large Cap Indexed Pool	1,048,238,021	6,590,393	(14,470,746)	1,040,357,668	8.04%
Large Cap Indexed ETF Pool	18,130,593	785,221	(6,304)	18,909,510	0.15%
Total Large Cap Equities	3,941,734,069	224,590,003	(115,146,113)	4,051,177,959	31.29%
Small/Mid Cap Pool					
Mid/Small Cap Pool	1,610,002,565	43,280,375	(16,211,908)	1,637,071,032	12.65%
Mid/Small Cap ETF Pool	8,184,663	288,589	(6,448)	8,466,804	0.07%
Total Small/Mid Cap Equities	1,618,187,228	43,568,964	(16,218,356)	1,645,537,836	12.71%
University Equities	6,758,373			6,758,373	0.05%
Total Domestic Equities	5,566,679,670	268,158,967	(131,364,469)	5,703,474,168	44.06%
International Pools					
Non-US Developed Markets	590,933,775	7,357,084	(7,917,127)	590,373,731	4.56%
Non-US Emerging Markets	985,912,071	19,371,458	(5,126,217)	1,000,157,312	7.73%
Total International Equities	1,576,845,846	26,728,542	(13,043,344)	1,590,531,043	12.29%
Total Equities	7,143,525,516	294,887,509	(144,407,813)	7,294,005,211	56.34%
Fixed Income					
Core Bonds Pool	1,615,412,073	235,136,939	(28,724,722)	1,821,824,290	14.07%
Credit & Structured Finance	407,549,514	22,027,056	-	429,576,567	3.32%
Total Fixed Income	2,022,961,587	257,163,995	(28,724,722)	2,251,400,857	17.39%
Other Securities and Cash		214,442,009	143,209,492	357,651,501	2.76%
Real Estate	487,242,069			487,242,069	3.76%
Absolute Return	929,930,687	204,874,521	(11,232)	1,134,793,974	8.77%
Private Equity	1,418,199,458			1,418,199,458	10.96%
Stock Distributions/Private Equity	2,048,010			2,048,010	0.02%
Total Managed Net Assets	12,003,907,327	756,926,025	(173,143,767)	12,945,341,080	100.00%

Land Grant Permanent Fund

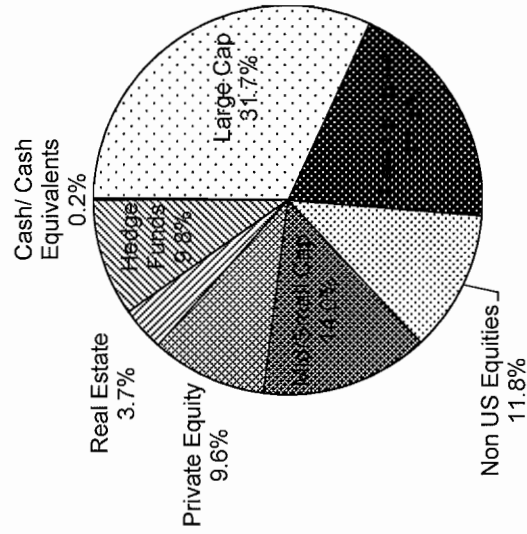
June 30, 2010

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	14,615,873	0.17%	0.00%
Equities:			
Large Cap Active Pool	2,058,447,794		
Large Cap Active ETF Pool	2,783,520	23.29%	
Large Cap Index Pool	744,716,176		
Large Cap Index ETF Pool	2,054,404	8.44%	31.73%
Small/Mid Cap Active Pool	1,232,128,198		
Small/Mid Cap Active ETF Pool	1,765,684	13.95%	10.00%
Total US Equities	4,041,895,776	45.68%	51.00%
Non-US Developed Markets Pool	367,686,462	4.16%	7.00%
Non-US Emerging Markets Pool	672,934,918	7.61%	3.00%
Total Non-US Equities	1,040,621,380	11.77%	10.00%
Total Equities	5,082,517,156	57.45%	61.00%
Core Bonds	1,414,915,347	15.99%	10.00%
Credit & Structured Finance	299,283,340	3.38%	5.00%
Total Fixed Income	1,714,198,687	19.37%	15.00%
Economically Targeted Invest.	0	0.00%	
Real Estate	324,200,489	3.66%	3.00%
Private Equity:			
Private Equity National	847,520,098	9.58%	6.00%
Private Equity New Mexico	-	-	
Stock Distributions/Private Equity	1,259,743	0.01%	
Total Private Equity	848,779,841	9.59%	6.00%
Absolute Return	862,098,127	9.75%	15.00%
Total Fund Net Assets	8,846,410,173	100%	100%

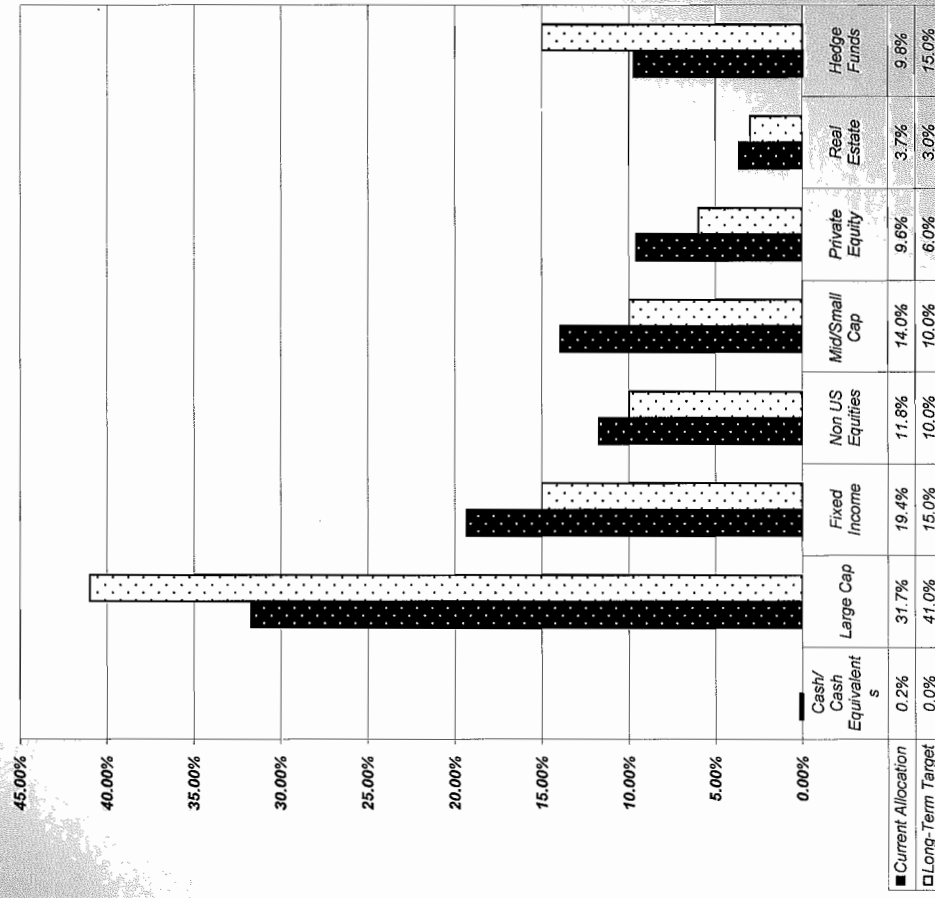
Land Grant Permanent Fund

June 30, 2010

Current Allocation



Current Allocation Compared to Long-Term Target



Severance Tax Permanent Fund

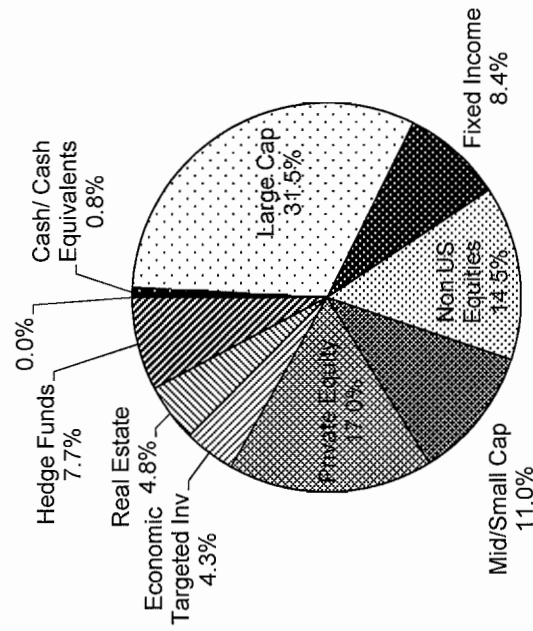
June 30, 2010

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	28,270,109	0.84%		0.00%
Equities:				
Large Cap Active Pool	810,240,377	24.06%		
Large Cap Index Pool	243,137,183	7.22%	31.48%	39.00%
Small/Mid Cap Active Pool	371,452,454		11.03%	9.00%
University Equities	6,758,373	0.20%		
Total US Equities	1,431,588,387		42.51%	48.00%
Non-US Developed Markets Pool	178,775,528	5.31%		7.00%
Non-US Emerging Markets Pool	308,997,851	9.18%		3.00%
Total Non-US Equities	487,773,379		14.49%	10.00%
Total Equities	1,919,361,766		57.00%	58.00%
Core Bonds	151,305,152	4.49%		6.00%
Credit & Structured Finance	130,291,746	3.87%		5.00%
Total Fixed Income	281,596,898		8.36%	11.00%
Economically Targeted Invest.	143,209,492		4.25%	1.00%
Real Estate	163,041,580		4.84%	3.00%
Private Equity:				
Private Equity National	411,377,495	12.22%		6.00%
Private Equity New Mexico	159,301,865	4.73%		6.00%
Stock Distributions/Private Equity	788,266	0.02%		
Total Private Equity	571,467,626		16.97%	12.00%
Absolute Return	259,997,929		7.72%	15.00%
Total Fund Net Assets	3,366,945,400		100.0%	100.0%

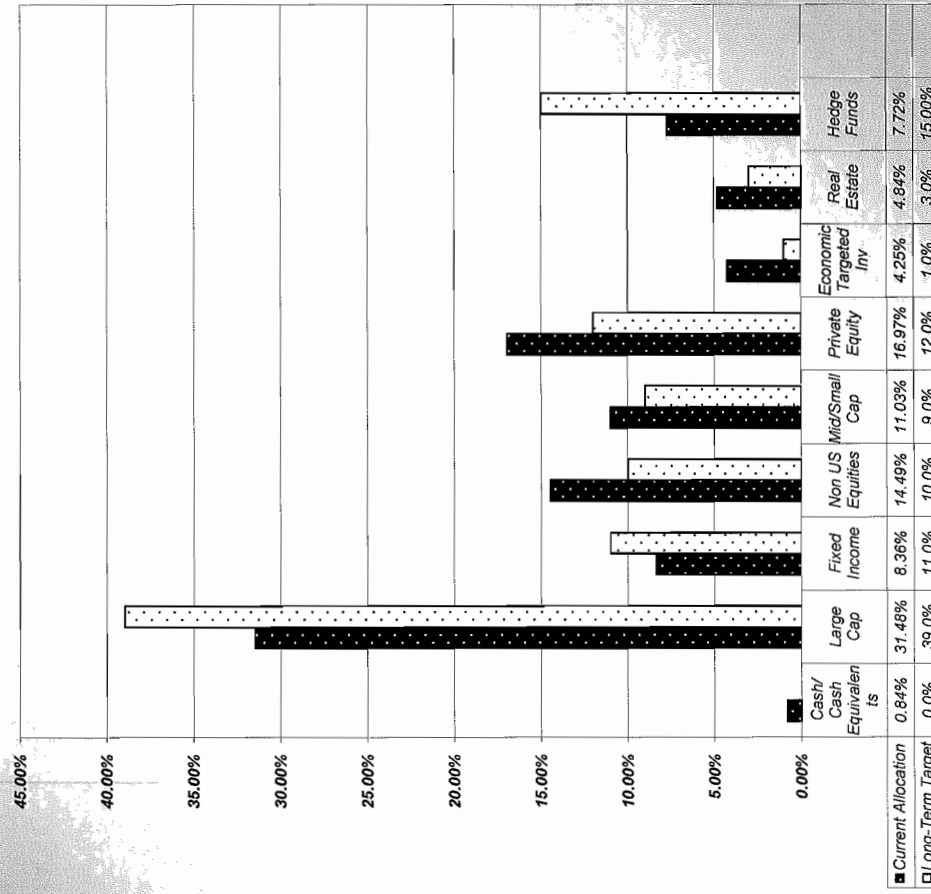
Severance Tax Permanent Fund

June 30, 2010

Current Allocation



Current Allocation Compared to Long-Term Target



Tobacco Settlement Permanent Fund

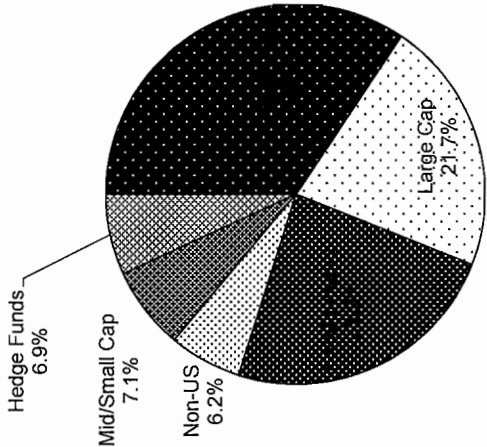
June 30, 2010

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	45,379,427	34.37%		
Equities:				
Large Cap Active Pool	24,139,487	18.28%		
Large Cap Index Pool	4,466,545	3.38%	21.67%	46.00%
Small/Mid Cap Active Pool	9,320,370	7.06%	7.06%	11.00%
Total US Equities	37,926,402	28.73%		57.00%
Non-US Developed Markets Pool	5,092,947	3.86%		7.0%
Non-US Emerging Markets Pool	3,038,472	2.30%		3.0%
Total Non-US Equities	8,131,419	6.16%		10.00%
Total Equities	46,057,821	34.88% *		67.00%
Core Bonds	31,510,214	23.87%		23.0%
Absolute Return	9,083,443	6.88%		10.00%
Total Fund Net Assets, excl. cash	86,651,478	100.00%		100.00%
Total Fund Net Assets	132,030,905			

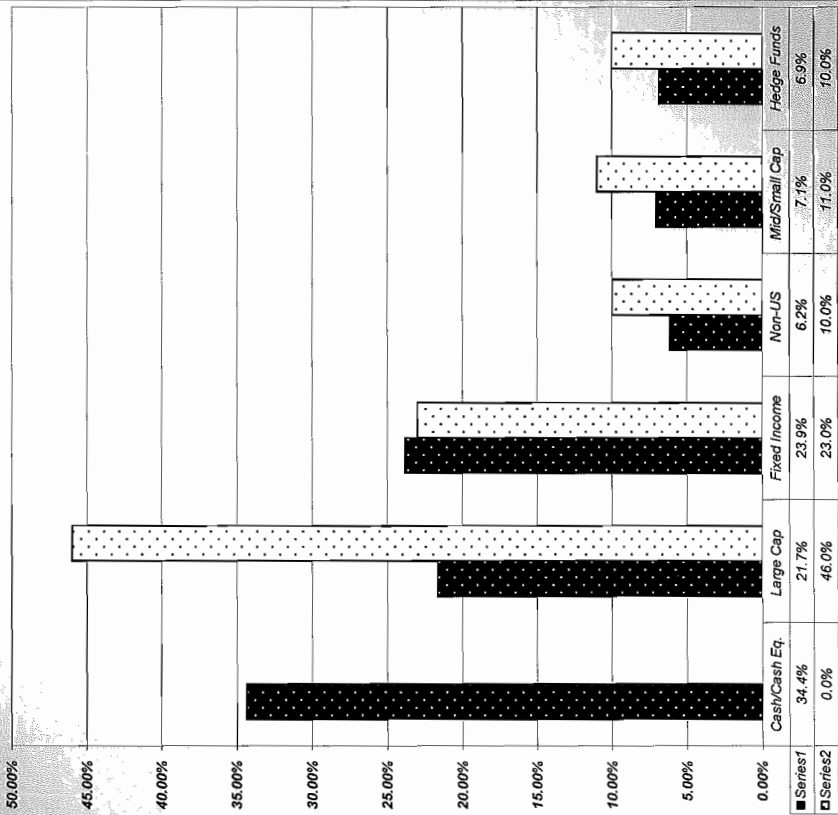
Tobacco Settlement Permanent Fund

June 30, 2010

Current Allocation



Current Allocation Compared to Long-Term Target



Water Permanent Fund

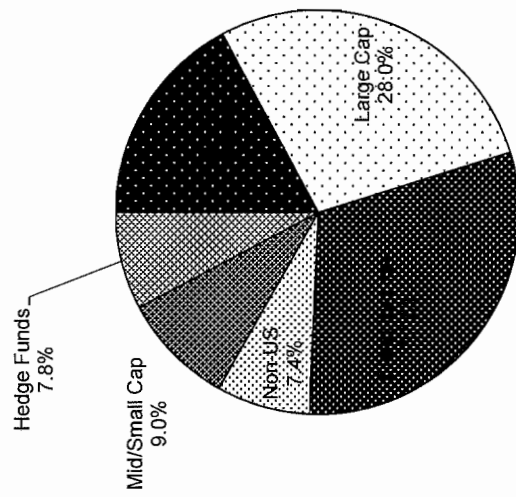
June 30, 2010

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	7,918,795	17.14%		23.73%
Equities:				
Large Cap Active Pool	12,960,546	28.05%	28.05%	46.0%
Small/Mid Cap Active Pool	<u>4,175,441</u>	9.04%	9.04%	11.00%
Total US Equities	17,135,987	37.09%		57.00%
Non-US Developed Markets Pool	2,078,283	4.50%		7.0%
Non-US Emerging Markets Pool	<u>1,358,673</u>	2.94%		3.0%
Total Non-US Equities	<u>3,436,956</u>	7.44%		10.00%
Total Equities	20,572,943	44.53%		67.00%
Core Bonds	14,104,149	30.52%		23.0%
Absolute Return	<u>3,615,598</u>	7.82%		10.00%
Total Fund Net Assets, excl. cash	<u>38,292,690</u>	100.02%		100.00%
Total Fund Net Assets	<u><u>46,211,485</u></u>			

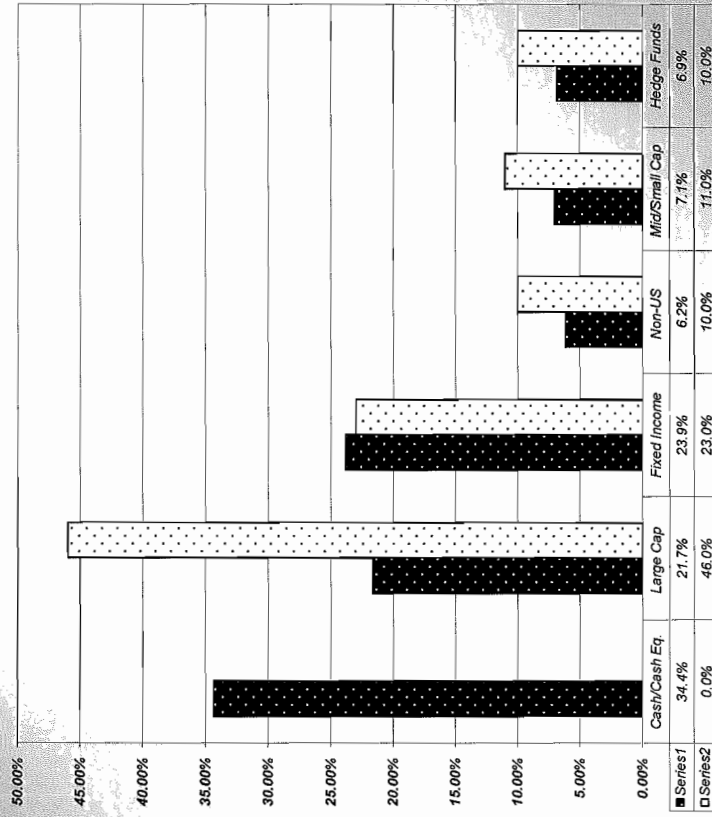
Water Fund

June 30, 2010

Current Allocation



Current Allocation Compared to Long-Term Target



Unemployment Trust Fund

June 30, 2010

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	118,257,823	100.00%	
Equities:			
Large Cap Active Pool			
Large Cap Index Pool			0.00%
Small/Mid Cap Active Pool			0.00%
Total US Equities	-		0.00%
Non-US Developed Markets Pool			0.00%
Non-US Emerging Markets Pool			0.00%
Total Non-US Equities			0.00%
Total Equities	-		0.00%
Core Bonds			0.00%
Total Fixed Income	-		0.00%
Absolute Return			0.00%
Total Fund Net Assets, excl. cash	-		0.00%
Total Fund Net Assets	\$ 118,257,823	100.00%	

Third Party

June 30, 2010

	Market Value	% of Net Assets
Cash / Cash Equivalents	0	0.00%
Equities:		
Large Cap Active Pool	55,145,468	12.66%
Large Cap Active ETF Pool	28,193,475	
Large Cap Index Pool	48,039,232	11.03%
Large Cap Index ETF Pool	16,855,107	
Small/Mid Cap Active Pool	19,994,750	4.59%
Small/Mid Cap Active ETF Pool	6,701,124	
Total US Equities	174,929,156	28.29%
Non-US Developed Markets Pool	36,740,525	8.44%
Non-US Emerging Markets Pool	13,827,354	3.18%
Total Non-US Equities	50,567,879	11.61%
Total Equities	225,497,035	51.78%
Core Bonds	209,990,915	48.22%
High Yield Bonds	-	0.00%
Total Third Party Ownership	435,487,950	100.00%

Third Party Investors Allocation by Pool

June 30, 2010

	Large Cap Active Pool	Large Cap Index Pool	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	-	1,489,270	1,581,947	119,258	444,002	458,494	-	-	-	4,092,871
NMMI Legislative Scholarship	-	2,245,213	2,401,739	180,432	668,405	691,737	-	-	-	6,187,526
NMMI Patterson Account	-	1,139,297	1,418,793	82,732	297,607	283,505	-	-	-	3,221,934
NMIMT Employee Benefit Trust	-	-	378,605	-	-	63,338	298,733	342,517	74,054	1,157,247
NMIMT Plant/Debt/Allocated Fund	-	-	11,417,226	-	-	-	-	-	-	11,417,226
NMIMT Endowment Fund	-	-	9,528,521	-	-	-	8,630,782	-	-	18,159,303
NM Tech Research Fund	-	-	5,149,568	-	-	-	8,138,977	-	-	13,288,545
NMMI LFCVC M	257	-	1,573,212	91,355	330,464	314,577	-	-	-	3,573,791
NM School for the Visually Handicapped	-	-	7,645,363	-	-	-	-	-	-	7,645,363
NM Retiree Health Care Authority	29,156,287	27,937,205	60,717,950	7,089,656	6,840,516	24,731,397	-	-	-	156,473,011
NM Commissioner of Public Lands-O&G	2,040,053	-	4,794,026	-	-	-	1,797,495	-	-	8,631,574
NM Game and Fish Department	-	-	336,153	48,484	-	-	332,670	-	98,125	862,642
Eastern NM University	-	-	2,342,208	146,916	-	47,210	1,310,750	2,128,207	1,130,399	7,900,963
ISC-Improvement to the Rio Grande	472,246	-	621,187	-	-	842,483	-	-	-	1,093,433
ISC-Improvement Works Construction	7,214,693	-	6,501,505	-	-	-	-	-	-	13,716,198
City of Albuquerque Open Space Mgmt	-	-	10,084,817	-	-	-	-	-	-	10,084,817
City of Albuquerque Urban Enhancement	-	-	7,775,771	-	-	-	-	-	-	7,775,771
PRC-Patients' Comp Fund	-	-	22,266,117	627,812	-	850,087	4,474,207	1,780,338	1,971,501	31,970,062
LACCIPPERMANENT	4,610,531	4,765,238	5,641,272	994,818	3,675,298	2,697,180	-	-	-	22,384,337
LACCIMETERY	113,925	117,846	139,513	24,283	90,955	66,768	-	-	-	553,290
LACGENFUN	2,540,291	2,627,715	3,110,881	784,775	1,794,990	1,488,868	-	-	-	12,347,520
NM Finance Authority	-	-	16,335,004	-	-	-	2,777,547	-	-	19,112,551
NMIFA IFT Hou	-	-	7,708,961	-	-	-	-	-	-	7,708,961
NMPSIA - Benefits	-	-	7,082,967	1,725,699	-	886,804	-	7,311,804	1,892,925	18,900,199
NMPSIA - Risk	-	-	4,722,062	1,150,439	-	591,213	-	4,874,506	1,261,939	12,600,159
NMHU Endowment	-	-	801,003	102,825	-	138,721	421,889	402,416	242,638	2,109,492
Springer	-	-	24,242	30,384	-	24,110	10,425	15,319	29,543	134,023
CYFD Trust Fund Non-Expendable	133,456	-	929,678	10,250	-	35,543	-	-	-	1,108,927
CYFD Next Generation Fund	133,456	-	929,678	10,250	-	35,543	-	-	-	1,108,927
NM-HED	4,916,248	4,593,280	6,030,946	606,986	2,549,958	1,016,410	-	-	-	19,713,828
City of Las Cruces	3,814,025	1,860,242	-	-	3,302,555	1,476,537	-	-	-	10,453,359
Total	55,145,468	48,039,232	209,990,915	13,827,354	19,994,750	36,740,525	28,193,475	16,855,107	6,701,124	435,487,950

Change in Net Value

Fund Name	Market Value As of 5/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/10
By Asset Class:										
Investment Pools Assets: *										
US Large Cap Active Pool	3,613,207,426	-	(944,801)	(446,835,268)	265,169	-	46,988	3,744,330	(208,550,056)	2,960,933,788
US Large Cap Index Pool	1,095,593,943	-	-	(446,135)	240,700	-	9,575	1,952,504	(56,992,919)	1,040,357,668
US Mid/Small Cap Pool	1,745,823,681	-	-	(593,074)	809,900	-	504	2,188,935	(111,158,915)	1,637,071,031
US Large Cap Active ETF Pool:	33,510,567	-	(795,219)	-	5,750	-	-	107,093	(1,851,191)	30,977,000
US Large Cap Index ETF Pool:	19,906,052	-	-	-	2,550	-	-	93,451	(1,092,543)	18,909,510
US Mid/Small Cap ETF Pool:	9,149,972	-	-	-	(1,250)	-	-	2,303	(684,220)	8,466,805
US Core Bonds Pool	1,801,792,877	78,520	(19,251,686)	2,160,698	(1,169,000)	-	38,909	6,590,195	31,583,775	1,821,824,288
Credit & Structured Finance	434,134,707	-	-	-	-	-	-	4,362,644	(8,920,786)	429,576,565
Non-US Developed Markets Pool	585,611,488	-	-	402,625	28,900	-	8,231	3,178,457	1,144,029	590,373,730
Non-US Emerging Markets Pool	576,211,926	-	-	445,311,154	156,000	-	-	2,610,930	(25,881,095)	1,000,157,312
Absolute Return Pool	1,171,446,706	-	-	(21,600,000)	222,000	-	1,748,397	32,298	(15,307,032)	1,134,793,972
Total investment pools	11,086,389,345	78,520	(20,991,706)	(21,600,000)	560,719	-	1,852,604	24,863,140	(397,710,953)	10,673,441,669
Fund-Specific Assets:										
Land Grant Permanent Fund: **										
Cash and accruals	36,491,525	32,453,654	(43,792,717)	6,300,000	(7,046,702)	(9,800,174)	-	10,301	-	14,615,887
Economically Targeted Investments (ETI's)	-	-	-	-	-	-	-	-	-	-
Private Equity	827,316,894	-	-	-	-	(1,151,861)	-	263,238	21,091,827	847,520,098
Stock Distributions/Private Equity	1,426,556	-	-	-	-	(61,344)	-	-	(105,469)	1,259,743
Real Estate	311,948,530	-	-	-	-	11,013,379	-	110,915	1,127,665	324,200,489
Severance Tax Permanent Fund: **										
Cash and accruals	35,984,536	3,488,067	(15,589,357)	15,300,000	(5,151,742)	(5,770,901)	-	9,474	(6,366,797)	28,270,077
Economically Targeted Investments (ETI's)	149,544,666	-	-	-	-	(13,874)	-	45,497	-	143,209,492
Private Equity	562,370,606	-	-	-	-	1,111,087	-	131,499	7,066,168	570,679,360
Stock Distributions/Private Equity	852,497	-	-	-	-	(10,795)	-	-	(53,435)	788,267
University Equities	6,977,551	-	-	-	-	-	-	2,240	(221,418)	6,758,373
Real Estate	157,405,116	-	-	-	-	4,684,483	-	83,017	868,964	163,041,580
Tobacco Settlement Permanent Fund: **										
Cash and accruals	86,315,315	-	(40,949,708)	-	-	-	-	13,820	-	45,379,427
Water Fund										
Cash and accruals	7,917,208	-	-	-	-	-	-	1,587	-	7,918,795
Unemployment Trust Fund										
Cash and accruals	107,254,565	10,980,013	-	-	-	-	-	23,245	-	118,257,823
Grand Totals	13,378,194,910	47,000,254	(121,323,488)	-	(11,637,725)	-	1,852,604	25,557,973	(374,303,448)	12,945,341,080

* 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 Net Asset Value

Fund Name	Market Value As of 5/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/10
Investment Pools Detail by Manager (Benchmark):										
US Large Cap Active Pool:										
SIC Managed Large Cap Active (S&P 500 Index)	1,369,397,257		(944,801)	(840,975)	336,500		46,988	1,323,881	(74,705,093)	1,294,613,757
Clear Bridge Citigroup (S&P 500 Index)	426,809,207				(233,500)			390,997	(41,783,114)	385,183,590
Denali Advisors (Russell 1000 Value Index)	212,693,634				(10,700)			393,644	(15,408,780)	197,667,798
Formerly Carret (S&P 500 Index)	227,749,652			(227,474,951)	125,400			(95,250)	121,111	455,962
Hester Capital (S&P 500 Index)	285,687,575				11,600			731,681	(14,232,641)	272,198,215
Formerly Simms Capital (Russell 1000 Growth Index)	218,519,166			(218,519,342)	9,069			(8,893)		-
Thorburg Investment (S&P 500 Index)	483,541,098				(115,000)			126,788	(28,557,723)	434,995,163
Lombardia Capital (Russell 1000 Value Index)	411,083,957				129,100			840,944	(20,448,194)	391,605,807
Total externally managed US Large Cap Active funds	2,246,084,289	-	-	(445,994,293)	(84,031)	-	-	2,409,911	(120,309,341)	1,882,106,535
Sub - Total US Large Cap Active Pool	3,615,481,547	-	(944,801)	(446,835,268)	252,469	-	46,988	3,733,792	(195,014,434)	2,976,720,293
US Large Cap Index Pool:										
SIC Large Cap Active Derivatives	55,344,729				12,700			10,538		55,367,967
Securities Lending Value Adjustment	(57,618,855)								(13,535,622)	(71,154,477)
Total US Large Cap Active Pool	3,613,207,421	-	(944,801)	(446,835,268)	265,169	-	46,988	3,744,330	(208,550,056)	2,960,933,783
US Large Cap Index Pool:										
SIC Managed Large Cap Index (S&P 500 Index)	1,112,303,017			(446,135)	241,000		9,575	1,952,404	(59,769,382)	1,054,290,479
Sub -Total US Large Cap Index Pool	1,112,303,017	-	-	(446,135)	241,000	-	9,575	1,952,404	(59,769,382)	1,054,290,479
US Large Cap Index Derivatives										
SIC Large Cap Index Derivatives	525,959				(300)			100		525,759
Securities Lending Value Adjustment	(17,235,033)								2,776,463	(14,458,570)
Total US Large Cap Index Pool	1,095,593,943	-	-	(446,135)	240,700	-	9,575	1,952,504	(56,992,919)	1,040,357,668
US Mid/Small Cap Pool:										
SIC Managed Mid Cap Index (Russell 2500 Value Index)	369,327,470				122,900			41,524	(21,404,268)	348,087,626
Formerly Beekman Capital (Russell 2500 Value Index)	288,414,660				168,400			808,480	(20,870,721)	268,520,819
Earnest Partners Mid/Small (Russell 2500 Value Index)	147,394,413			(593,074)			504	162,184	(9,623,830)	137,421,797
Earnest Partners Mid Cap (S&P 400 Index)	395,698,294				158,000			474,573	(23,886,732)	372,444,135
Formerly First Quadrant (S&P 400 Index)	380,548,255				196,400			494,213	(25,268,208)	355,970,660
Fox Asset (Russell 2500 Value Index)	164,440,589				82,600			207,961	(10,105,156)	154,625,994
Total externally managed Mid/Small Cap funds	1,376,496,211	-	-	(593,074)	687,000	-	504	2,147,411	(89,754,647)	1,288,983,405
Sub -Total US Large Cap Index Pool	1,745,823,681	-	-	(593,074)	809,900	-	504	2,188,935	(111,158,915)	1,637,071,031
US Large Cap Active ETF Pool:										
SIC Large Cap Active ETF Pool:	33,510,567		(795,219)		5,750			107,093	(1,851,191)	30,977,000
US Large Cap Index ETF Pool:										
SIC Large Cap Index ETF Pool:	19,906,052				2,550			93,451	(1,092,543)	18,909,510
US Mid/Small Cap ETF Pool:										
SIC Mid/Small Cap ETF Pool:	9,149,972				(1,250)			2,303	(684,220)	8,466,805
Total US Equities in Investment Pools	6,536,174,836	-	(1,740,020)	(447,874,477)	1,310,419	-	57,067	8,077,978	(369,570,685)	5,726,435,118
US Core Bonds Pool (SIC Managed):										
US Core Bonds Pool (Barclays Aggregate Bond Index)	1,871,278,342	78,520	(19,251,686)	2,160,698	(1,169,000)		38,909	6,590,195	21,491,670	1,881,217,648
Securities Lending Value Adjustment	(69,485,465)								10,092,105	(59,393,360)
Total US Core Bonds Pool	1,801,792,877	78,520	(19,251,686)	2,160,698	(1,169,000)	-	38,909	6,590,195	31,583,775	1,821,824,288
Credit & Structured Finance										
Cash	28,543,141							4,195	91	21,641,717
Equity LP Interests	405,591,568			(6,905,710)				4,358,449	(8,920,877)	407,934,850
Total CDO Equity Pool	434,134,708	-	-	-	-	-	-	4,362,644	(8,920,786)	429,576,566
Total Fixed Income in Investment Pools	2,235,927,585	78,520	(19,251,686)	2,160,698	(1,169,000)	-	38,909	10,952,839	22,662,989	2,251,400,854

Change in Market Value

Fund Name	Market Value As of 5/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/10
Investment Pools Detail by Manager (Benchmark) (continued):										
Absolute Return										
K2 Advisors, LLC	55,191,709								(934,679)	54,257,030
Cirle T Explorer, LP	479,149							31,982		479,149
Cash Account	186,490,168			(16,881,557)	222,000					169,862,593
Benchmark Plus Inst.	-									-
Austin Capital	51,445,306			(7,500,000)					(1,240,189)	50,205,117
Crestline	213,555,583			7,500,000				288	(2,525,015)	203,530,568
Crestline Offshore Recovery	28,826,647								83,463	36,410,398
Mariner Select LP	114,025,596			(1,562,120)					(1,868,167)	112,157,429
Entrust	3,179,306								1,617,186	4,796,492
Altair Stars LP	11,149,844			(3,156,323)					(675,473)	10,474,371
CT Preferred LP	15,282,330								(111,155)	12,014,852
Tag Offshore	111,286,932								(2,275,851)	109,011,081
EIM	115,659,327							28	(3,518,501)	112,140,826
Vintage - HFVMS	109,078,581									109,078,609
K2 - Alternative	46,065,685								(351,634)	45,714,051
Guggenheim	109,730,543								(1,889,831)	107,840,712
Total Hedge Funds	1,171,446,706	-	-	(21,600,000)	222,000	-	-	32,298	(15,307,032)	1,134,793,972
Total US Assets in Investment Pools	9,943,549,127	78,520	(20,991,706)	(467,313,779)	363,419	0	95,976	19,063,115	(362,214,728)	9,112,629,944
Non-US Developed Markets Pool (externally managed):										
AllianceBernstein (MSCI - EAFE Index)	468,417,538			402,625	(58,500)		8,231	789,731	(5,357,478)	464,202,147
Jarislowsky Fraser (MSCI - EAFE Index)	471,027								1,459	472,486
Formerly Simms Capital (MSCI - EAFE Index)	135,368,829				87,400			2,388,726	(4,711,659)	133,133,296
Securities Lending Value Adjustment	0									0
Total Non-US Developed Markets Pool	(18,645,906)								11,211,707	(7,434,199)
	585,611,488	-	-	402,625	28,900	-	8,231	3,178,457	1,144,029	590,373,730
Non-US Emerging Markets Pool (externally managed):										
AllianceBernstein (MSCI Emerg Mkts Free Index)	576,971,958			(683,139)	156,000		1,748,397	(134,683)	(10,486,433)	567,592,100
Non US SIC Managed	(760,032)			445,994,293				2,745,613	(14,556,031)	434,183,875
Securities Lending Value Adjustment									(858,631)	(1,618,663)
Total Non-US Emerging Markets Pool	576,211,926	-	-	445,311,154	156,000	-	1,748,397	2,610,930	(25,881,095)	1,000,157,312
Total Non-US Equities in Investment Pools	1,161,823,414	-	-	445,713,779	184,900	-	1,756,628	5,789,387	(24,737,066)	1,590,531,042
Total Internally Managed Assets	4,696,404,013	78,520	(20,991,706)	873,588	(449,150)	-	95,472	10,121,489	(138,682,081)	4,547,450,145
Total Externally Managed Assets	6,389,985,328	-	-	(22,473,588)	1,009,869	-	1,757,132	14,741,651	(259,028,872)	6,125,991,520
Total Assets in Investment Pools	11,086,389,341	78,520	(20,991,706)	(21,600,000)	560,719	-	1,852,604	24,863,140	(397,710,953)	10,673,441,665

Change in Market Value

Fund Name	Market Value As of 5/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/10
Permanent Funds:										
Land Grant Permanent Fund:										
Cash and accruals	36,491,511	32,453,654	(43,792,717)	6,300,000	(7,046,702)	(9,800,174)	-	10,301	-	14,615,873
Economically Targeted Investments (ETI's)	-	-	-	-	-	-	-	-	-	-
Private Equity	827,316,894	-	-	-	-	(1,151,861)	-	263,238	21,091,827	847,520,098
Stock Distributions/Private Equity	1,426,556	-	-	-	-	(61,344)	-	-	(105,469)	1,259,743
Real Estate	311,948,530	-	-	-	-	11,013,379	-	110,915	1,127,665	324,200,489
Hedge Funds	879,833,616	-	-	(6,300,000)	168,652	-	-	24,537	(11,628,678)	862,098,127
US Large Cap Active Pool	2,512,808,193	-	-	(312,196,005)	184,346	-	32,666	2,603,067	(144,984,473)	2,058,447,794
US Large Cap Index Pool	783,936,389	-	-	-	172,299	-	6,854	1,397,653	(40,797,019)	744,716,176
US Mid/Small Cap Pool	1,313,533,612	-	-	-	609,565	-	379	1,647,484	(93,662,842)	1,232,128,198
US Large Cap Active ETF Pool:	2,939,724	-	-	-	517	-	-	9,623	(166,344)	2,783,520
US Large Cap Index ETF Pool:	2,162,672	-	-	-	277	-	-	10,153	(118,698)	2,054,404
US Mid/Small Cap ETF Pool:	1,908,154	-	-	-	(261)	-	-	480	(142,689)	1,765,684
US Core Bonds Pool	1,386,145,338	-	-	-	(907,900)	-	30,219	5,118,254	24,529,436	1,414,915,347
Credit & Structured Finance	302,458,980	-	-	-	-	-	-	3,039,438	(6,215,078)	299,283,340
Non-US Developed Markets Pool	364,971,280	-	-	-	17,999	-	5,126	1,979,552	712,505	367,686,462
Non-US Emerging Markets Pool	375,114,423	-	-	312,196,005	104,961	-	1,176,372	1,756,710	(17,413,553)	672,934,918
Total - Land Grant Permanent Fund	9,102,995,872	32,453,654	(43,792,717)	-	(6,696,247)	-	1,251,616	17,971,405	(257,773,410)	8,846,410,173
Severance Tax Permanent Fund:										
Cash and accruals	35,984,568	3,488,067	(15,589,357)	15,300,000	(5,151,742)	(5,770,901)	-	9,474	-	28,270,109
Economically Targeted Investments (ETI's)	149,544,666	-	-	-	-	(13,874)	-	45,497	(6,366,797)	143,209,492
Private Equity	562,370,606	-	-	-	-	1,111,087	-	131,499	7,066,168	570,679,360
Stock Distributions/Private Equity	852,496	-	-	-	-	(10,795)	-	-	(53,435)	788,266
University Equities	6,977,551	-	-	-	-	-	-	2,240	(221,418)	6,758,373
Real Estate	157,405,116	-	-	-	-	4,684,483	-	83,017	868,964	163,041,580
Hedge Funds	278,746,725	-	-	(15,300,000)	50,863	-	-	7,400	(3,507,059)	259,997,929
US Large Cap Active Pool	999,997,007	-	-	(133,798,288)	72,562	-	12,858	1,024,612	(57,068,374)	810,240,377
US Large Cap Index Pool	255,941,908	-	-	-	56,253	-	2,238	456,310	(13,319,526)	243,137,183
US Mid/Small Cap Pool	395,993,929	-	-	-	183,767	-	114	496,671	(25,222,027)	371,452,454
US Core Bonds Pool	148,228,604	-	-	-	(97,087)	-	3,231	547,325	2,623,079	151,305,152
Credit & Structured Finance	131,674,248	-	-	-	-	-	-	1,323,206	(2,705,708)	130,291,746
Non-US Developed Markets Pool	177,455,360	-	-	-	8,751	-	2,492	962,493	346,432	178,775,528
Non-US Emerging Markets Pool	181,800,501	-	-	133,798,288	48,196	-	540,166	806,645	(7,995,945)	308,997,851
Total - Severance Tax Permanent Fund	3,482,973,285	3,488,067	(15,589,357)	-	(4,828,437)	-	561,099	5,896,399	(105,555,646)	3,366,945,400
Tobacco Settlement Permanent Fund										
Cash and accruals	86,315,315	-	(40,949,708)	-	-	-	-	13,820	-	45,379,427
Hedge Funds	9,203,932	-	-	-	1,777	-	-	259	(122,525)	9,083,443
US Large Cap Active Pool	25,806,654	-	-	-	2,162	-	383	30,526	(1,700,236)	24,139,487
US Large Cap Index Pool	4,701,775	-	-	-	1,033	-	41	8,383	(244,687)	4,466,545
US Mid/Small Cap Pool	9,936,157	-	-	-	4,611	-	3	12,462	(632,863)	9,320,370
US Core Bonds Pool	30,869,505	-	-	-	(20,219)	-	673	113,984	546,271	31,510,214
Non-US Developed Markets Pool	5,055,339	-	-	-	249	-	71	27,419	9,869	5,092,947
Non-US Emerging Markets Pool	3,103,381	-	-	-	474	-	5,312	7,932	(78,627)	3,038,472
Total - Tobacco Settlement Permanent Fund	174,992,058	-	(40,949,708)	-	(9,913)	-	6,483	214,785	(2,222,800)	132,030,905
Water Permanent Fund										
Cash and accruals	7,917,208	-	-	-	-	-	-	1,587	-	7,918,795
Hedge Funds	3,663,558	-	-	-	707	-	-	103	(48,770)	3,615,598
US Large Cap Active Pool	13,855,650	-	-	-	1,161	-	206	16,390	(912,861)	12,960,346
US Mid/Small Cap Pool	4,451,308	-	-	-	2,066	-	1	5,583	(283,517)	4,175,441
US Core Bonds Pool	13,817,364	-	-	-	(9,050)	-	301	51,020	244,514	14,104,149
Non-US Developed Markets Pool	2,062,936	-	-	-	102	-	29	11,189	4,027	2,078,283
Non-US Emerging Markets Pool	1,387,698	-	-	-	212	-	2,375	3,547	(1,358,673)	1,358,673
Total - Water Permanent Fund	47,155,722	-	-	-	(4,802)	-	2,912	89,419	(1,031,766)	46,211,485
Unemployment Trust Fund										
Cash and accruals	107,254,564	10,980,013	-	-	-	-	-	23,245	-	118,257,822
Total Permanent Funds	12,808,116,937	46,921,734	(100,331,782)	-	(11,539,399)	-	1,822,110	24,195,243	(366,583,622)	12,509,855,785

Change in Net Value

Fund Name	Market Value As of 5/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/10
Third Party Investors:										
NMMI Trust Scholarship										
Investment in US Large Cap Index Pool	1,567,698	-	-	-	345	-	14	2,795	(81,585)	1,489,267
Investment in US Mid/Small Cap Pool	473,353	-	-	-	220	-	-	594	(30,148)	444,019
Investment in US Core Bonds Pool	1,549,732	-	-	-	(1,015)	-	34	5,722	27,425	1,581,898
Investment in Non-US Developed Markets Pool	455,109	-	-	-	22	-	6	2,468	888	458,493
Investment in Non-US Emerging Markets Pool	121,832	-	-	-	19	-	208	311	(3,086)	119,284
	4,167,724	-	-	-	(409)	-	262	11,890	(86,506)	4,092,961
NMMI Legislative Scholarship										
Investment in US Large Cap Index Pool	2,362,671	-	-	-	519	-	21	4,214	(122,997)	2,244,428
Investment in US Mid/Small Cap Pool	712,380	-	-	-	331	-	-	894	(45,385)	688,220
Investment in US Core Bonds Pool	2,353,783	-	-	-	(1,541)	-	51	8,688	41,637	2,402,618
Investment in Non-US Developed Markets Pool	468,051	-	-	-	34	-	10	3,724	1,340	473,159
Investment in Non-US Emerging Markets Pool	402,480	-	-	-	28	-	315	471	(4,869)	398,625
	6,299,365	-	-	-	(629)	-	397	17,991	(130,074)	6,187,050
NMMI Patterson Account										
Investment in US Large Cap Index Pool	1,199,295	-	-	-	264	-	10	2,138	(62,413)	1,139,294
Investment in US Mid/Small Cap Pool	317,261	-	-	-	147	-	-	398	(20,208)	297,598
Investment in US Core Bonds Pool	1,389,958	-	-	-	(910)	-	30	5,132	24,597	1,418,807
Investment in Non-US Developed Markets Pool	281,412	-	-	-	14	-	4	1,526	549	283,505
Investment in Non-US Emerging Markets Pool	84,481	-	-	-	13	-	145	216	(2,141)	82,714
	3,272,407	-	-	-	(472)	-	189	9,410	(59,616)	3,221,918
NMIMT Employee Benefit Trust										
Investment in US Large Cap Active ETF Pool	315,496	-	-	-	55	-	-	1,033	(17,852)	298,732
Investment in US Large Cap Index ETF Pool	360,560	-	-	-	46	-	-	1,693	(19,790)	342,509
Investment in US Mid/Small Cap ETF Pool	80,033	-	-	-	(11)	-	-	20	(5,984)	74,058
Investment in US Core Bonds Pool	370,915	-	-	-	(243)	-	8	1,370	6,564	378,614
Investment in Non-US Developed Markets Pool	62,875	-	-	-	3	-	1	341	123	63,343
	1,189,879	-	-	-	(150)	-	9	4,457	(36,939)	1,157,256
NMIMT Plant/Debt/Allocated Fund										
Investment in US Core Bonds Pool	11,185,091	-	-	-	(7,326)	-	244	41,300	197,933	11,417,242
	11,185,091	-	-	-	(7,326)	-	244	41,300	197,933	11,417,242
NMIMT Endowment Fund										
Investment in US Large Cap Active ETF Pool	9,115,121	-	-	-	1,602	-	-	29,838	(515,777)	8,630,784
Investment in US Core Bonds Pool	9,334,786	-	-	-	(6,114)	-	204	34,468	165,190	9,528,534
	18,449,907	-	-	-	(4,512)	-	204	64,306	(350,587)	18,159,318
NM Tech Research Fund										
Investment in US Large Cap Active ETF Pool	8,595,715	-	-	-	1,511	-	-	28,138	(486,387)	8,138,977
Investment in US Large Cap Active Pool	5,044,840	-	-	-	(3,304)	-	110	18,628	89,275	5,149,549
Investment in US Core Bonds Pool	13,640,555	-	-	-	(1,793)	-	110	48,766	(397,112)	13,288,526
NM School for the Blind and Visually Impaired										
Investment in US Core Bonds Pool	7,989,914	-	(500,000)	-	(4,906)	-	163	27,656	132,543	7,645,370
	7,989,914	-	(500,000)	-	(4,906)	-	163	27,656	132,543	7,645,370
NM Retiree Health Care Authority										
Investment in US Large Cap Active Pool	31,169,936	-	-	-	2,611	-	463	36,870	(2,053,590)	29,156,290
Investment in US Large Cap Index Pool	29,408,521	-	-	-	6,464	-	257	52,431	(1,530,457)	27,937,216
Investment in US Mid/Small Cap Pool	7,292,460	-	-	-	3,384	-	2	9,146	(464,479)	6,840,513
Investment in US Core Bonds Pool	59,483,627	-	-	-	(38,961)	-	1,297	219,639	1,052,627	60,718,229
Investment in Non-US Developed Markets Pool	24,548,767	-	-	-	1,211	-	345	47,925	24,731,397	24,731,397
Investment in Non-US Emerging Markets Pool	7,241,089	-	-	-	1,106	-	12,394	18,508	(183,459)	7,089,638
	159,144,400	-	-	-	(24,185)	-	14,758	469,743	(3,131,433)	156,473,283

Change in Market Value

Fund Name	Market Value As of 5/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/10
NM Comm. of Public Lands-O&G										
Investment in US Large Cap Active ETF Pool	2,693,594		(795,219)		334	-	-	6,214	(107,419)	1,797,504
Investment in US Large Cap Active Pool	3,125,761	-	(944,801)	-	183	-	32	2,580	(143,689)	2,040,066
Investment in US Core Bonds Pool	6,448,231	-	(1,751,686)	-	(3,076)	-	102	17,342	83,111	4,794,024
	12,267,586	-	(3,491,706)	-	(2,559)	-	134	26,136	(167,997)	8,631,594
NM Game and Fish Department										
Investment in US Large Cap Active ETF Pool	351,335				62	-	-	1,150	(19,880)	332,667
Investment in US Mid/Small Cap ETF Pool	106,047				(14)	-	-	27	(7,930)	98,130
Investment in US Core Bonds Pool	329,315	-	-	-	(216)	-	7	1,216	5,828	336,150
Investment in Non-US Developed Markets Pool	46,860	-	-	-	2	-	1	254	91	47,208
Investment in Non-US Emerging Markets Pool	49,527	-	-	-	8	-	85	127	(1,255)	48,492
	883,083	-	-	-	(158)	-	93	2,774	(23,146)	862,646
Eastern NM University										
Investment in US Large Cap Active ETF Pool	1,384,308				243	-	-	4,531	(78,331)	1,310,751
Investment in US Large Cap Index ETF Pool	2,240,362				287	-	-	10,518	(122,962)	2,128,205
Investment in US Mid/Small Cap ETF Pool	1,221,608				(167)	-	-	307	(91,350)	1,130,398
Investment in US Core Bonds Pool	2,294,579	-	-	-	(1,503)	-	50	8,473	40,605	2,342,204
Investment in Non-US Developed Markets Pool	836,275	-	-	-	41	-	12	4,536	1,633	842,497
Investment in Non-US Emerging Markets Pool	150,066	-	-	-	23	-	257	384	(3,802)	146,928
	8,127,198	-	-	-	(1,076)	-	319	28,749	(254,207)	7,900,983
ISC-Improvement to the Rio Grande										
Investment in US Large Cap Active Pool	504,854	-	-	-	42	-	7	597	(33,262)	472,238
Investment in US Core Bonds Pool	608,551	-	-	-	(399)	-	13	2,247	10,769	621,181
	1,113,405	-	-	-	(357)	-	20	2,844	(22,493)	1,093,419
ISC-Irrigation Works Construction										
Investment in US Large Cap Active Pool	7,712,982	-	-	-	646	-	114	9,124	(508,159)	7,214,707
Investment in US Core Bonds Pool	6,369,313	-	-	-	(4,172)	-	139	23,518	112,712	6,501,510
	14,082,295	-	-	-	(3,526)	-	253	32,642	(395,447)	13,716,217
City of Albuquerque--Open Space Mgmt. Fund										
Investment in US Core Bonds Pool	26,879,777	-	(17,000,000)	-	(6,471)	-	215	36,480	174,834	10,084,835
	26,879,777	-	(17,000,000)	-	(6,471)	-	215	36,480	174,834	10,084,835
City of Albuquerque--Urban Enhance. Tr. Fund										
Investment in US Core Bonds Pool	7,617,668	-	-	-	(4,989)	-	166	28,128	134,803	7,775,776
	7,617,668	-	-	-	(4,989)	-	166	28,128	134,803	7,775,776
PRC Patients' Comp Fund										
Investment in US Large Cap Active ETF Pool	4,725,293				831	-	-	15,468	(267,379)	4,474,213
Investment in US Large Cap Index ETF Pool	1,874,161				240	-	-	8,798	(102,863)	1,780,336
Investment in US Mid/Small Cap ETF Pool	2,130,570				(291)	-	-	536	(159,321)	1,971,494
Investment in US Core Bonds Pool	21,813,396	-	-	-	(14,287)	-	476	80,545	386,013	22,266,143
Investment in Non-US Developed Markets Pool	843,822	-	-	-	42	-	12	4,577	1,647	850,100
Investment in Non-US Emerging Markets Pool	641,227	-	-	-	98	-	1,097	1,639	(16,246)	627,815
	32,028,469	-	-	-	(13,367)	-	1,585	111,563	(158,149)	31,970,101
LACCIPPERMANENT										
Investment in US Large Cap Active Pool	5,439,438			(510,484)	413	-	73	5,830	(324,738)	4,610,532
Investment in US Large Cap Index Pool	5,287,273	-	-	(275,192)	1,102	-	44	8,943	(261,049)	4,761,121
Investment in US Mid/Small Cap Pool	4,143,262	-	-	(225,174)	1,818	-	1	4,914	(249,557)	3,675,264
Investment in US Core Bonds Pool	4,212,569	-	-	1,313,981	(3,620)	-	120	20,407	97,799	5,641,256
Investment in Non-US Developed Markets Pool	2,427,877	-	-	249,393	132	-	38	14,521	5,227	2,697,188
Investment in Non-US Emerging Markets Pool	1,568,640	-	-	(552,524)	155	-	1,739	2,597	(25,743)	994,864
	23,079,059	-	-	-	-	-	2,015	57,212	(758,061)	22,380,225

Change in Net Value

06/1/2010

Fund Name	Market Value As of 5/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/10
LACCCEMETERY										
Investment in US Large Cap Active Pool	135,969	-	-	-	10	-	2	144	(8,024)	113,915
Investment in US Large Cap Index Pool	131,360	-	-	(7,334)	27	-	1	221	(6,456)	117,819
Investment in US Mid/Small Cap Pool	102,059	-	-	(5,127)	45	-	-	122	(6,176)	90,923
Investment in US Core Bonds Pool	100,140	-	-	36,355	(90)	-	3	505	2,419	139,332
Investment in Non-US Developed Markets Pool	59,698	-	-	6,577	3	-	1	359	129	66,767
Investment in Non-US Emerging Markets Pool	41,098	-	-	(16,285)	4	-	42	63	(628)	24,294
	570,323	-	-	-	(1)	-	49	1,414	(18,736)	553,049
LACGENFUN										
Investment in US Large Cap Active Pool	3,032,055	-	-	(316,305)	227	-	40	3,212	(178,923)	2,540,306
Investment in US Large Cap Index Pool	2,926,901	-	-	(163,611)	608	-	24	4,932	(143,952)	2,624,902
Investment in US Mid/Small Cap Pool	2,276,367	-	-	(362,773)	888	-	1	2,400	(121,882)	1,795,001
Investment in US Core Bonds Pool	2,237,278	-	-	810,363	(1,996)	-	66	11,253	53,931	3,110,895
Investment in Non-US Developed Markets Pool	1,331,226	-	-	146,655	73	-	21	8,016	2,885	1,488,876
Investment in Non-US Emerging Markets Pool	915,914	-	-	(114,329)	122	-	1,372	2,049	(20,308)	784,820
	12,719,742	-	-	-	(78)	-	1,524	31,862	(408,249)	12,344,801
NMPSIA - Benefits										
Investment in US Large Cap Index ETF Pool	7,697,139	-	-	-	986	-	-	36,135	(422,457)	7,311,803
Investment in US Mid/Small Cap ETF Pool	2,045,660	-	-	-	(279)	-	-	515	(162,971)	1,892,925
Investment in US Core Bonds Pool	6,936,951	-	-	-	(4,545)	-	151	25,622	122,793	7,082,972
Investment in Non-US Developed Markets Pool	880,262	-	-	-	43	-	12	4,774	1,718	886,809
Investment in Non-US Emerging Markets Pool	1,762,542	-	-	-	269	-	3,017	4,505	(44,656)	1,725,677
	19,324,555	-	-	-	(3,526)	-	3,180	71,551	(495,573)	18,900,187
NMPSIA - Risk										
Investment in US Large Cap Index ETF Pool	5,131,399	-	-	-	657	-	-	24,090	(281,637)	4,874,509
Investment in US Mid/Small Cap ETF Pool	1,363,767	-	-	-	(186)	-	-	343	(101,980)	1,261,944
Investment in US Core Bonds Pool	4,626,040	-	-	-	(3,030)	-	101	17,081	81,863	4,722,055
Investment in Non-US Developed Markets Pool	586,848	-	-	-	29	-	8	3,183	1,146	591,214
Investment in Non-US Emerging Markets Pool	1,175,005	-	-	-	179	-	2,011	3,003	(29,770)	1,150,428
	12,883,059	-	-	-	(2,351)	-	2,120	47,700	(330,376)	12,600,150
NMHU Endowment Fund										
Investment in US Large Cap Active ETF Pool	445,566	-	-	-	78	-	-	1,459	(25,212)	421,891
Investment in US Large Cap Index ETF Pool	423,628	-	-	-	54	-	-	1,989	(23,251)	402,420
Investment in US Mid/Small Cap ETF Pool	262,224	-	-	-	(36)	-	-	66	(19,608)	242,646
Investment in US Core Bonds Pool	784,611	-	-	-	(514)	-	17	2,898	13,886	800,898
Investment in Non-US Developed Markets Pool	137,687	-	-	-	7	-	2	747	269	138,712
Investment in Non-US Emerging Markets Pool	104,865	-	-	-	16	-	180	268	(2,661)	102,668
	2,158,580	-	-	-	(395)	-	199	7,427	(56,577)	2,109,234
Springer School District										
Investment in US Large Cap Active ETF Pool	11,016	-	-	-	2	-	-	36	(623)	10,431
Investment in US Large Cap Index ETF Pool	16,123	-	-	-	2	-	-	76	(885)	15,316
Investment in US Mid/Small Cap ETF Pool	31,931	-	-	-	(4)	-	-	8	(2,387)	29,548
Investment in US Core Bonds Pool	23,730	-	-	-	(16)	-	1	88	420	24,223
Investment in Non-US Developed Markets Pool	24,094	-	-	-	1	-	-	130	47	24,272
Investment in Non-US Emerging Markets Pool	30,850	-	-	-	5	-	53	79	(786)	30,201
	137,744	-	-	-	(10)	-	54	417	(4,214)	133,951
NMFA General Fund										
Investment in US Large Cap Active ETF Pool	2,933,411	-	-	-	516	-	-	9,602	(165,987)	2,777,542
Investment in US Core Bonds Pool	16,002,863	-	-	-	(10,482)	-	349	59,090	283,189	16,335,009
	18,936,274	-	-	-	(9,966)	-	349	68,692	117,202	19,112,551
NMFA IFT Housing Trust Fund										
Investment in US Core Bonds Pool	7,473,625	78,520	-	-	(4,947)	-	165	27,886	133,645	7,708,894
	7,473,625	78,520	-	-	(4,947)	-	165	27,886	133,645	7,708,894

Change in Market Value

Fund Name	Market Value As of 5/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value 06/30/10
MMMI LFC/VC Maint. Endowment										
Investment in US Large Cap Index Pool	1,331,309				292	-	12	2,372	(69,240)	1,264,745
Investment in US Mid/Small Cap Pool	352,451				163	-	-	442	(22,439)	330,617
Investment in US Core Bonds Pool	1,540,438				(1,009)	-	34	5,691	27,274	1,572,428
Investment in Non-US Developed Markets Pool	312,571				15	-	4	1,694	610	314,894
Investment in Non-US Emerging Markets Pool	93,362				14	-	160	238	(2,364)	91,410
	3,630,131	-	-	-	(525)	-	210	10,437	(66,159)	3,574,094
CYFD Trust Fund Non-Expendable										
Investment in US Large Cap Active Pool	142,675				12	-	2	169	(9,400)	133,458
Investment in US Core Bonds Pool	910,777				(597)	-	20	3,363	16,117	929,680
Investment in Non-US Developed Markets Pool	35,269				2	-	-	191	69	35,531
Investment in Non-US Emerging Markets Pool	10,470				2	-	18	27	(265)	10,252
	1,099,191	-	-	-	(581)	-	40	3,750	6,521	1,108,921
CYFD Next Generation Fund										
Investment in US Large Cap Active Pool	142,675				12	-	2	169	(9,400)	133,458
Investment in US Core Bonds Pool	910,777				(597)	-	20	3,363	16,117	929,680
Investment in Non-US Developed Markets Pool	35,269				2	-	-	191	69	35,531
Investment in Non-US Emerging Markets Pool	10,470				2	-	18	27	(265)	10,252
	1,099,191	-	-	-	(581)	-	40	3,750	6,521	1,108,921
NM Higher Education										
Investment in US Large Cap Active Pool	5,255,801				440	-	78	6,217	(346,270)	4,916,266
Investment in US Large Cap Index Pool	4,835,192				1,063	-	42	8,620	(251,629)	4,593,288
Investment in US Mid/Small Cap Pool	2,718,426				1,262	-	1	3,410	(173,145)	2,549,954
Investment in US Core Bonds Pool	5,908,355				(3,870)	-	129	21,816	104,555	6,030,985
Investment in Non-US Developed Markets Pool	1,008,913				50	-	14	5,472	1,970	1,016,419
Investment in Non-US Emerging Markets Pool	619,945				95	-	1,061	1,585	(15,707)	606,979
	20,346,632	-	-	-	(960)	-	1,325	47,120	(680,226)	19,713,891
City of Las Cruces										
Investment in US Large Cap Active Pool	4,077,437				342	-	61	4,823	(288,637)	3,814,026
Investment in US Large Cap Index Pool	1,958,205				430	-	17	3,491	(101,908)	1,860,235
Investment in US Mid/Small Cap Pool	3,520,752				1,634	-	1	4,416	(224,247)	3,302,556
Investment in Non-US Developed Markets Pool	1,465,621				72	-	21	7,949	2,861	1,476,524
	11,022,015	-	-	-	2,478	-	100	20,679	(591,931)	10,453,341
Total Third Party Investors	462,826,045	78,520	(20,991,706)	-	(98,328)	-	30,491	1,362,732	(7,719,808)	435,487,950
Grand Total	13,378,194,910	47,000,254	(121,323,488)	-	(11,637,727)	-	1,852,601	25,557,975	(374,303,430)	12,945,341,080

Change in Market Value
For Quarter Ended June 30, 2010

Fund Name	Market Value 3/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 6/30/10
By Asset Class										
Investment Pools Assets: *										
US Large Cap Active Pool	3,918,119,911	-	(15,038,801)	(446,835,268)	(1,831,431)	-	110,178	14,267,574	(507,858,375)	2,960,933,788
US Large Cap Index Pool	1,186,360,703	400,718	(13,541,000)	(446,135)	100	-	22,631	5,680,573	(138,099,922)	1,040,357,668
US Mid/Small Cap Pool	1,922,527,645	257,224	(5,753,000)	(110,593,074)	(461,800)	-	504	4,724,444	(173,630,912)	1,637,071,031
US Large Cap Active ETF Pool:	35,762,441	-	(795,219)	-	(8,750)	-	-	107,323	(4,088,795)	30,977,000
US Large Cap Index ETF Pool:	21,239,862	-	-	-	(5,350)	-	-	93,698	(2,418,700)	18,909,510
US Mid/Small Cap ETF Pool:	9,370,547	-	-	-	(5,750)	-	-	2,411	(900,403)	8,466,805
US Core Bonds Pool	1,730,530,944	160,233	(48,110,079)	65,760,698	(1,457,000)	-	66,499	18,725,012	56,147,981	1,821,824,288
Credit & Structured Finance	405,358,989	-	-	-	-	-	-	7,596,563	16,621,013	429,576,565
Non-US Developed Markets Pool	661,788,364	356,182	(3,904,000)	402,625	(481,300)	-	-	10,487,232	(98,310,407)	590,373,730
Non-US Emerging Markets Pool	650,101,273	44,591	(2,034,000)	445,311,154	(442,000)	-	35,034	7,771,600	(102,345,063)	1,000,157,312
Absolute Return Pool	1,177,832,588	-	-	(46,500,000)	91,000	-	1,749,757	-	3,277,890	1,134,793,972
Total Investment pools	11,738,993,288	1,218,948	(89,176,099)	(92,900,000)	(4,602,281)	-	1,984,603	69,528,923	(951,605,692)	10,673,441,666
Fund-Specific Assets:										
Land Grant Permanent Fund: **										
Cash and accruals	32,980,150	96,452,386	(131,378,151)	42,200,000	(7,792,028)	(17,904,115)	-	57,645	-	14,615,887
Economically Targeted Investments (ETI's)	723	-	-	-	-	(741)	-	18	-	-
Private Equity	831,997,796	-	-	-	-	(5,848,803)	-	6,072,520	15,298,585	847,520,098
Stock Distributions/Private Equity	1,751,939	-	-	-	-	(108,217)	-	-	(383,979)	1,259,743
Real Estate	319,426,405	-	-	-	-	23,861,876	-	599,811	(19,687,603)	324,200,489
Severance Tax Permanent Fund: **										
Cash and accruals	40,241,372	3,488,067	(46,768,071)	50,700,000	(5,471,188)	(13,947,638)	-	27,515	-	28,270,077
Economically Targeted Investments (ETI's)	149,449,610	-	-	-	-	(62,464)	-	135,360	(6,313,014)	143,209,492
Private Equity	559,209,726	-	-	-	-	3,983,408	-	2,828,243	4,647,983	570,679,360
Stock Distributions/Private Equity	1,054,081	-	-	-	-	(60,613)	-	837	(206,038)	788,267
University Equities	7,224,587	-	-	-	-	1	-	14,045	(480,260)	6,758,373
Real Estate	161,329,252	-	-	-	-	10,077,306	-	379,464	(8,744,442)	163,041,580
Tobacco Settlement Permanent Fund: **										
Cash and accruals	45,338,447	40,949,708	(40,949,708)	-	-	-	-	40,980	-	45,379,427
Water Fund										
Cash and accruals	7,914,239	-	-	-	-	-	-	4,556	-	7,918,795
Unemployment Trust Fund										
Cash and accruals	102,002,757	16,192,783	-	-	-	-	-	62,283	-	118,257,823
Grand Totals	13,998,914,352	158,301,892	(308,272,029)	-	(17,865,477)	-	1,984,603	79,752,200	(967,474,480)	12,945,341,080

* 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 June 30, 2010

Fund Name	Market Value 3/31/2010	Contributions	Distributions	Interfund Transfers	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 6/30/10
Investment Pools Detail by Manager (Benchmark):									
US Large Cap Active Pool:									
SIC Managed Large Cap Active (S&P 500 Index)	1,507,199,346	-	(944,801)	(840,975)	4,500	-	4,509,214	(215,423,705)	1,294,613,757
Davis Skaggs Citigroup (S&P 500 Index)	457,050,594	-	-	-	(549,500)	-	1,213,568	(72,531,072)	385,183,590
Denali Advisors (Russell 1000 Value Index)	227,642,476	-	-	-	(191,100)	-	1,141,158	(30,924,736)	197,667,798
Carret (S&P 500 Index)	255,599,658	-	(14,094,000)	(227,474,951)	(68,800)	-	927,900	(14,433,845)	455,962
Hester Capital (S&P 500 Index)	303,823,570	-	-	-	(209,200)	-	1,780,830	(33,196,985)	272,198,215
Simms Capital (Russell 1000 Growth Index)	241,570,676	-	-	(218,519,342)	(177,731)	-	360,944	(23,234,547)	-
Thorburg Investment (S&P 500 Index)	503,330,654	-	-	-	(465,000)	-	1,586,316	(69,456,807)	434,995,163
Lombardia Capital (Russell 1000 Value Index)	446,659,945	-	-	-	(172,700)	-	2,716,354	(57,597,792)	391,605,807
Total externally managed US Large Cap Active fund	2,435,677,573	-	(14,094,000)	(445,994,293)	(1,834,031)	-	9,727,070	(301,375,784)	1,682,106,535
Sub - Total US Large Cap Active Pool	3,942,876,920	-	(15,038,801)	(446,835,268)	(1,829,531)	-	14,236,284	(516,799,489)	2,976,720,293
SIC Large Cap Active Derivatives									
Securities Lending Value Adjustment	55,338,577	-	-	-	(1,900)	-	31,290	-	55,367,967
Total US Large Cap Active Pool	3,918,119,906	-	(15,038,801)	(446,835,268)	(1,831,431)	-	14,267,574	(507,858,375)	2,960,933,783
US Large Cap Index Pool:									
SIC Managed Large Cap Index (S&P 500 Index)	1,202,717,803	400,718	(13,541,000)	(446,135)	1,000	-	5,660,275	(140,524,813)	1,054,290,479
Sub - Total US Large Cap Index Pool	1,202,717,803	400,718	(13,541,000)	(446,135)	1,000	-	5,660,275	(140,524,813)	1,054,290,479
SIC Large Cap Index Derivatives									
Securities Lending Value Adjustment	526,361	-	-	-	(900)	-	298	-	525,759
Total US Large Cap Index Pool	1,186,360,703	400,718	(13,541,000)	(446,135)	100	-	5,660,573	(138,099,922)	1,040,357,668
US Mid/Small Cap Pool:									
SIC Managed Mid Cap Index (Russell 2500 Value Index)	379,482,821	-	-	-	(1,300)	-	144,558	(31,538,452)	348,087,626
Beekman Capital (Russell 2500 Value Index)	361,616,896	-	-	(55,000,000)	(104,800)	-	998,242	(38,989,519)	288,520,819
Earnest Partners Mid/Small (Russell 2500 Value Index)	157,508,415	257,224	(5,753,000)	(593,074)	(50,200)	504	438,607	(14,386,679)	137,421,797
Earnest Partners Mid Cap (S&P 400 Index)	402,848,767	-	-	-	(120,000)	-	1,236,204	(31,520,836)	372,444,135
First Quadrant (S&P 400 Index)	448,901,983	-	-	(55,000,000)	(128,300)	-	1,250,144	(39,053,167)	355,970,660
Fox Asset (Russell 2500 Value Index)	172,168,763	-	-	-	(57,200)	-	656,689	(18,142,258)	154,625,994
Total externally managed Mid/Small Cap funds	1,543,044,824	257,224	(5,753,000)	(110,593,074)	(460,500)	504	4,579,886	(142,092,459)	1,288,983,405
Sub - Total Mid/Small Cap Pool	1,922,527,645	257,224	(5,753,000)	(110,593,074)	(461,800)	504	4,724,444	(173,630,912)	1,637,071,031
US Large Cap Active ETF Pool:									
US Large Cap Index ETF Pool:	35,762,441	-	(795,219)	-	(8,750)	-	107,323	(4,088,795)	30,977,000
US Mid/Small Cap ETF Pool:	21,239,862	-	-	-	(5,350)	-	93,698	(2,418,700)	18,909,510
Total US Equities in Investment Pools	7,134,495,217	657,942	(34,332,801)	(557,874,477)	(2,301,431)	-	24,717,113	(834,274,317)	5,726,435,118
US Core Bonds Pool (SIC Managed):									
US Core Bonds Pool (Barclays Aggregate Bond Index)	1,791,744,661	160,233	(48,110,079)	65,760,698	(1,457,000)	-	18,725,012	54,327,624	1,881,217,648
Securities Lending Value Adjustment	(61,213,717)	-	-	-	-	-	-	1,820,357	(59,393,360)
Total US Core Bonds Pool	1,730,530,944	160,233	(48,110,079)	65,760,698	(1,457,000)	-	18,725,012	56,147,981	1,821,824,288
Credit & Structured Finance									
Cash	10,864,290	-	-	10,767,005	-	-	9,567	855	21,641,717
Equity LP Interests	394,494,701	-	-	(10,767,005)	-	-	7,586,996	16,620,158	407,934,850
Total CDO Equity Pool	405,358,991	-	-	-	-	-	7,596,563	16,621,013	429,576,566
Total Fixed Income in Investment Pools	2,135,889,935	160,233	(48,110,079)	65,760,698	(1,457,000)	-	26,321,575	72,768,994	2,251,400,854

Change in Market Value
For Quarter Ended June 30, 2010

Fund Name	Market Value 3/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 6/30/10
Investment Pools Detail by Manager (Benchmark) (continued):										
Absolute Return										
K2 Advisors, LLC	54,611,783	-	-	-	-	-	-	-	(354,753)	54,257,030
Circle T Explorer, LP	9,977,031	-	-	(9,497,882)	-	-	-	-	-	479,149
Cash Account	163,029,743	-	-	6,650,193	91,000	-	-	91,657	-	169,862,593
Benchmark Plus Inst.	-	-	-	-	-	-	-	-	-	-
Austin Capital	67,284,179	-	-	(16,346,248)	-	-	-	-	(732,814)	50,205,117
Crestline	208,830,950	-	-	(7,500,000)	-	-	-	-	2,199,618	203,530,568
Crestline Offshore Recovery	31,244,332	-	-	5,250,596	-	-	-	808	(85,338)	36,410,398
Mariner Select LP	111,994,275	-	-	-	-	-	-	-	163,154	112,157,429
Entrust	17,156,748	-	-	(16,118,151)	-	-	-	-	578,589	1,617,186
Altair Stars LP	17,377,454	-	-	(5,782,185)	-	-	-	-	(1,120,898)	10,474,371
CT Preferred LP	15,222,977	-	-	(3,156,323)	-	-	-	-	(51,802)	12,014,852
Tag Offshore	108,018,085	-	-	-	-	-	-	-	992,997	109,011,081
EIM	112,128,501	-	-	-	-	-	-	-	12,325	112,140,826
Vintage - HFVMS	108,142,363	-	-	-	-	-	-	28	936,218	109,078,609
K2 - Alternative	45,645,261	-	-	-	-	-	-	-	68,790	45,714,051
Guggenheim	107,168,907	-	-	-	-	-	-	-	671,805	107,840,712
Total Hedge Funds	1,177,832,588	-	-	(46,500,000)	91,000	-	-	92,493	3,277,890	1,134,793,972
Total US Assets in Investment Pools	10,448,217,741	818,175	(82,442,880)	(538,613,779)	(3,667,431)	0	199,812	51,131,181	(758,227,433)	9,112,629,944
Non-US Developed Markets Pool (externally managed):										
AllianceBernstein (MSCI - EAFE Index)	541,755,924.10	356,182	(3,904,000)	402,625	(438,500)	-	35,034	5,914,143	(79,919,261)	464,202,147
Jarislowsky Fraser (MSCI - EAFE Index)	474,243	-	-	-	-	-	-	(541)	(1,216)	472,486
Simms Capital (MSCI - EAFE Index)	152,937,836	-	-	-	(42,800)	-	-	4,573,628	(24,335,368)	133,133,296
Non US SIC Managed	4,979	-	-	-	-	-	-	2	(4,981)	0
Securities Lending Value Adjustment	(13,384,618)	-	-	-	-	-	-	-	5,950,419	(7,434,199)
Total Non-US Developed Markets Pool	681,788,364	356,182	(3,904,000)	402,625	(481,300)	-	35,034	10,487,232	(98,310,407)	590,373,730
Non-US Emerging Markets Pool (externally managed):										
AllianceBernstein (MSCI Emerg Mkts Free Index)	650,739,943	44,591	(2,034,000)	(683,139)	(442,000)	-	1,749,757	5,025,987	(86,809,039)	567,592,100
Securities Lending Value Adjustment	(638,670)	-	-	445,994,293	-	-	-	2,745,613	(14,556,031)	434,183,875
Total Non-US Emerging Markets Pool	650,101,273	44,591	(2,034,000)	445,311,154	(442,000)	-	1,749,757	7,771,600	(102,345,063)	1,000,157,312
Total Non-US Equities in Investment Pools	1,331,889,637	400,773	(5,938,000)	445,713,779	(923,300)	-	1,784,791	18,258,832	(200,655,470)	1,590,531,042
Total Internally Managed Assets	4,845,189,651	560,951	(63,391,099)	64,473,588	(1,475,450)	-	199,308	29,274,079	(327,380,883)	4,547,450,145
Total Externally Managed Assets	6,893,803,613	657,997	(25,785,000)	(157,373,588)	(3,126,831)	-	1,785,295	40,254,844	(624,224,809)	6,125,991,520
Total Assets in Investment Pools	11,738,993,264.03	1,218,948	(89,176,099)	(92,900,000)	(4,602,281)	-	1,984,603	69,528,923	(951,605,692)	10,673,441,665

Change in Market Value
For Quarter Ended June 30, 2010

Fund Name	Market Value 3/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 6/30/10
Permanent Funds:										
Land Grant Permanent Fund:										
Cash and accruals	32,980,136	96,452,386	(131,378,151)	42,200,000	(7,792,028)	(17,904,115)	-	57,645	-	14,615,873
Economically Targeted Investments (ETI's)	723	-	-	-	-	(741)	-	18	-	-
Private Equity	831,997,796	-	-	-	-	(5,848,803)	-	6,072,520	15,298,585	847,520,098
Stock Distributions/Private Equity	1,751,939	-	-	-	-	(108,217)	-	-	(383,979)	1,259,743
Real Estate	319,426,405	-	-	-	-	23,861,876	-	599,811	(19,687,603)	324,200,489
Hedge Funds	873,428,306	-	-	(13,800,000)	70,263	-	-	69,747	2,329,811	862,098,127
US Large Cap Active Pool	2,715,058,166	-	-	(312,196,005)	(1,273,736)	-	76,612	9,921,466	(353,138,709)	2,058,447,794
US Large Cap Index ETF Pool	839,480,821	-	-	-	141	-	16,196	4,050,905	(98,831,887)	744,716,176
US Mid/Small Cap Pool	1,361,263,361	-	-	-	(335,380)	-	379	3,531,892	(132,332,054)	1,232,128,198
US Large Cap Active ETF Pool:	3,137,269	-	-	-	(755)	-	-	9,644	(362,638)	2,783,520
US Large Cap Index ETF Pool:	2,307,581	-	-	-	(581)	-	-	10,180	(262,776)	2,054,404
US Mid/Small Cap ETF Pool:	1,954,153	-	-	-	(1,200)	-	-	503	(187,772)	1,765,684
US Core Bonds Pool	1,386,201,720	-	-	(28,400,000)	(1,133,980)	-	51,966	14,569,495	43,626,146	1,414,915,347
Credit & Structured Finance	282,411,046	-	-	-	-	-	-	5,292,497	11,579,797	299,283,340
Non-US Developed Markets Pool	422,700,585	-	-	-	(299,973)	-	21,830	6,534,608	(61,270,558)	367,686,482
Non-US Emerging Markets Pool	421,921,341	-	-	312,196,005	(284,337)	-	1,177,257	5,116,310	(67,191,668)	672,934,918
Total - Land Grant Permanent Fund	9,496,021,348	96,452,386	(131,378,151)	-	(11,051,566)	-	1,344,240	55,837,241	(660,815,325)	8,846,410,208
Severance Tax Permanent Fund:										
Cash and accruals	40,241,404	3,488,067	(46,768,071)	50,700,000	(5,471,168)	(13,947,638)	-	27,515	-	28,270,109
Economically Targeted Investments (ETI's)	149,449,610	-	-	-	-	(62,464)	-	135,360	(6,313,014)	143,209,492
Private Equity	559,209,726	-	-	-	-	3,993,408	-	2,828,243	4,647,983	570,679,360
Stock Distributions/Private Equity	1,054,080	-	-	-	-	(80,613)	-	837	(206,038)	788,266
University Equities	7,224,587	-	-	-	-	1	-	14,045	(480,260)	6,758,373
Real Estate	161,329,252	-	-	-	-	10,077,306	-	379,464	(8,744,442)	163,041,580
Hedge Funds	291,741,282	-	-	(32,700,000)	19,692	-	-	21,724	915,231	259,997,929
US Large Cap Active Pool	1,080,484,391	-	-	(133,798,288)	(507,696)	-	30,347	3,937,041	(139,905,418)	810,240,377
US Large Cap Index Pool	274,076,212	-	-	-	46	-	5,288	1,322,551	(32,266,914)	243,137,163
US Mid/Small Cap Pool	518,153,471	-	-	(110,000,000)	(116,876)	-	114	1,095,701	(37,679,956)	371,452,454
US Core Bonds Pool	53,597,323	-	-	92,000,000	(115,455)	-	4,886	1,409,186	4,409,212	151,305,152
Credit & Structured Finance	122,946,464	-	-	-	-	-	-	2,304,066	5,041,216	130,291,746
Non-US Developed Markets Pool	205,524,349	-	-	-	(145,853)	-	10,614	3,177,240	(29,790,822)	178,775,528
Non-US Emerging Markets Pool	204,485,637	-	-	133,798,288	(140,479)	-	540,595	2,434,887	(32,121,077)	308,997,851
Total - Severance Tax Permanent Fund	3,669,517,788	3,488,067	(46,768,071)	-	(6,477,789)	-	591,844	19,087,860	(272,494,299)	3,366,945,400
Tobacco Settlement Permanent Fund										
Cash and accruals	45,338,447	40,949,708	(40,949,708)	-	-	-	-	40,980	-	45,379,427
Hedge Funds	9,058,468	-	-	-	748	-	-	732	23,495	9,083,443
US Large Cap Active Pool	27,883,771	-	-	-	(12,813)	-	834	105,687	(3,837,992)	24,139,487
US Large Cap Index Pool	5,034,912	-	-	-	-	-	97	24,296	(592,760)	4,466,545
US Mid/Small Cap Pool	10,297,206	-	-	-	(2,537)	-	3	26,717	(1,001,019)	9,320,370
US Core Bonds Pool	30,239,007	-	-	-	(25,243)	-	1,156	324,197	971,097	31,510,214
Non-US Developed Markets Pool	5,854,969	-	-	-	(4,156)	-	302	90,512	(848,680)	5,092,947
Non-US Emerging Markets Pool	3,490,822	-	-	-	(2,147)	-	5,319	35,727	(490,449)	3,038,472
Total - Tobacco Settlement Permanent Fund	137,197,402	40,949,708	(40,949,708)	-	(46,748)	-	7,711	648,848	(5,776,308)	132,030,905
Water Permanent Fund										
Cash and accruals	7,914,239	-	-	-	-	-	-	4,556	-	7,918,795
Hedge Funds	3,605,657	-	-	-	297	-	-	291	9,353	3,615,598
US Large Cap Active Pool	14,970,858	-	-	-	(6,879)	-	448	56,744	(2,060,625)	12,960,546
US Mid/Small Cap Pool	4,613,055	-	-	-	(1,136)	-	1	11,969	(448,448)	4,175,441
US Core Bonds Pool	13,535,149	-	-	-	(11,299)	-	517	145,113	434,669	14,104,149
Non-US Developed Markets Pool	2,389,241	-	-	-	(1,896)	-	123	36,936	(346,321)	2,078,283
Non-US Emerging Markets Pool	1,560,857	-	-	-	(1,228)	-	2,378	15,976	(219,310)	1,358,673
Total - Water Permanent Fund	48,589,056	-	-	-	(21,941)	-	3,467	271,585	(2,630,662)	46,211,485
Unemployment Trust Fund										
Cash and accruals	102,002,756	16,192,783	-	-	-	-	-	62,283	-	118,257,822
Total Permanent Funds	13,453,328,350	157,082,944	(219,095,930)	-	(17,598,044)	-	1,947,262	75,907,817	(941,716,614)	12,509,855,785

Change in Market Value
For Quarter Ended June 30, 2010

Fund Name	Market Value 3/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 6/30/10
Third Party Investors:										
NMMI Trust Scholarship										
Investment in US Large Cap Index Pool	1,650,990	27,784	-	-	-	1	33	8,101	(197,642)	1,489,267
Investment in US Mid/Small Cap Pool	422,327	68,226	-	-	(121)	-	-	1,273	(47,886)	444,019
Investment in US Core Bonds Pool	1,491,560	26,518	-	-	(1,267)	-	58	16,276	48,753	1,581,898
Investment in Non-US Developed Markets Pool	418,923	108,173	-	-	(375)	-	27	8,148	(76,403)	458,493
Investment in Non-US Emerging Markets Pool	122,208	14,824	-	-	(108)	-	208	1,402	(19,250)	119,284
	4,106,008	245,525	-	-	(1,870)	-	328	35,200	(292,228)	4,092,961
NMMI Legislative Scholarship										
Investment in US Large Cap Index Pool	2,157,196	372,934	-	-	-	-	49	12,213	(297,964)	2,244,428
Investment in US Mid/Small Cap Pool	549,275	188,998	-	-	(182)	-	-	1,916	(71,787)	668,220
Investment in US Core Bonds Pool	2,291,933	13,792	-	-	(1,924)	-	88	24,711	74,018	2,402,618
Investment in Non-US Developed Markets Pool	548,892	29,767	-	-	(564)	-	41	12,294	(115,271)	473,159
Investment in Non-US Emerging Markets Pool	177,466	248,009	-	-	(163)	-	315	2,122	(29,124)	398,625
	5,722,762	853,500	-	-	(2,833)	-	493	53,256	(440,128)	6,187,050
NMMI Patterson Account										
Investment in US Large Cap Index Pool	1,284,270	-	-	-	-	-	24	6,197	(151,197)	1,139,294
Investment in US Mid/Small Cap Pool	328,789	-	-	-	(81)	-	-	853	(31,963)	297,598
Investment in US Core Bonds Pool	1,361,568	-	-	-	(1,136)	-	52	14,597	43,726	1,418,807
Investment in Non-US Developed Markets Pool	325,925	-	-	-	(231)	-	17	5,038	(47,244)	283,505
Investment in Non-US Emerging Markets Pool	95,026	-	-	-	(75)	-	145	973	(13,355)	82,714
	3,395,578	-	-	-	(1,523)	-	238	27,858	(200,033)	3,221,918
NMIMT Employee Benefit Trust										
Investment in US Large Cap Active ETF Pool	338,698	-	-	-	(82)	-	-	1,035	(38,919)	298,732
Investment in US Large Cap Index ETF Pool	384,720	-	-	-	(97)	-	-	1,897	(43,811)	342,509
Investment in US Mid/Small Cap ETF Pool	81,963	-	-	-	(50)	-	-	20	(7,875)	74,058
Investment in US Core Bonds Pool	363,340	-	-	-	(303)	-	14	3,895	11,668	378,614
Investment in Non-US Developed Markets Pool	72,818	-	-	-	(51)	-	4	1,126	(10,554)	63,343
	1,239,539	-	-	-	(583)	-	18	7,773	(89,491)	1,157,256
NMIMT Plant/Debt/Allocated Fund										
Investment in US Core Bonds Pool	10,956,640	-	-	-	(9,146)	-	419	117,467	351,862	11,417,242
	10,956,640	-	-	-	(9,146)	-	419	117,467	351,862	11,417,242
NMIMT Endowment Fund										
Investment in US Large Cap Active ETF Pool	9,727,647	-	-	-	(2,342)	-	-	29,901	(1,124,422)	8,630,784
Investment in US Core Bonds Pool	9,144,126	-	-	-	(7,634)	-	350	98,036	293,656	9,528,534
	18,871,773	-	-	-	(9,976)	-	350	127,937	(830,766)	18,159,318
NM Tech Research Fund										
Investment in US Large Cap Active ETF Pool	9,173,338	-	-	-	(2,208)	-	-	28,197	(1,060,350)	8,138,977
Investment in US Core Bonds Pool	4,941,801	-	-	-	(4,125)	-	189	52,982	158,702	5,149,549
	14,115,138.83	-	-	-	(6,333)	-	189	81,179	(901,648)	13,288,526
NM School for the Blind and Visually Impaired										
Investment in US Core Bonds Pool	7,826,723	-	(500,000)	-	(6,206)	-	288	82,065	242,500	7,645,370
	7,826,723	-	(500,000)	-	(6,206)	-	288	82,065	242,500	7,645,370
NM Retiree Health Care Authority										
Investment in US Large Cap Active Pool	33,678,729	-	-	-	(15,475)	-	1,008	127,651	(4,635,623)	29,156,290
Investment in US Large Cap Index Pool	31,492,212	-	-	-	5	-	607	151,965	(3,707,573)	27,937,216
Investment in US Mid/Small Cap Pool	7,557,445	-	-	-	(1,862)	-	2	19,608	(734,680)	6,840,513
Investment in US Core Bonds Pool	58,268,699	-	-	-	(48,643)	-	2,228	624,706	1,871,239	60,718,229
Investment in Non-US Developed Markets Pool	28,431,767	-	-	-	(20,177)	-	1,469	439,532	(4,121,194)	24,731,397
Investment in Non-US Emerging Markets Pool	8,144,637	-	-	-	(6,409)	-	12,411	83,361	(1,144,362)	7,089,638
	167,573,489	-	-	-	(92,561)	-	17,725	1,446,823	(12,472,193)	156,473,283

Change in Market Value
For Quarter Ended June 30, 2010

Fund Name	Market Value 3/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 6/30/10
NM Comm. of Public Lands-O&G										
Investment in US Large Cap Active ETF Pool	2,874,600	-	(795,219)	-	(832)	-	-	6,233	(287,278)	1,797,504
Investment in US Large Cap Active Pool	3,377,343	-	(944,801)	-	(1,630)	-	87	11,684	(402,617)	2,040,066
Investment in US Core Bonds Pool	6,316,527	-	(1,751,686)	-	(4,125)	-	203	61,253	171,852	4,794,024
	12,568,470	-	(3,491,706)	-	(6,587)	-	290	79,170	(518,043)	8,631,594
NM Game and Fish Department										
Investment in US Mid/Small Cap ETF Pool	108,603	-	-	-	(66)	-	-	29	(10,436)	98,130
Investment in US Core Bonds Pool	322,589	-	-	-	(270)	-	12	3,459	10,360	336,150
Investment in Non-US Developed Markets Pool	54,273	-	-	-	(39)	-	3	839	(7,868)	47,208
Investment in Non-US Emerging Markets Pool	55,706	-	-	-	(43)	-	85	571	(7,827)	48,492
	916,115	-	-	-	(508)	-	100	6,050	(59,111)	862,646
Eastern NM University										
Investment in US Mid/Small Cap ETF Pool	1,251,057	-	-	-	(768)	-	-	322	(120,213)	1,130,398
Investment in US Core Bonds Pool	2,247,713	-	-	-	(1,876)	-	86	24,098	72,183	2,342,204
Investment in Non-US Developed Markets Pool	968,551	-	-	-	(688)	-	50	14,973	(140,389)	842,497
Investment in Non-US Emerging Markets Pool	168,790	-	-	-	(132)	-	257	1,728	(23,715)	146,928
	8,503,922	-	-	-	(4,422)	-	393	56,206	(655,116)	7,900,983
ISC-Improvement to the Rio Grande										
Investment in US Large Cap Active Pool	545,490	-	-	-	(251)	-	16	2,067	(75,084)	472,238
Investment in US Core Bonds Pool	596,122	-	-	-	(499)	-	23	6,391	19,144	621,181
	1,141,612	-	-	-	(750)	-	39	8,458	(55,940)	1,093,419
ISC-Irrigation Works Construction										
Investment in US Large Cap Active Pool	8,333,780	-	-	-	(3,829)	-	249	31,588	(1,147,081)	7,214,707
Investment in US Core Bonds Pool	6,239,221	-	-	-	(5,208)	-	239	66,891	200,367	6,501,510
	14,573,001	-	-	-	(9,037)	-	488	98,479	(946,714)	13,716,217
City of Albuquerque--Open Space Mgmt. Fund										
Investment in US Core Bonds Pool	26,330,766	-	(17,000,000)	-	(10,846)	-	636	219,525	544,754	10,084,835
	26,330,766	-	(17,000,000)	-	(10,846)	-	636	219,525	544,754	10,084,835
City of Albuquerque--Urban Enhance. Tr. Fund										
Investment in US Core Bonds Pool	7,462,079	-	-	-	(6,229)	-	285	80,003	239,638	7,775,776
	7,462,079	-	-	-	(6,229)	-	285	80,003	239,638	7,775,776
PRC Patients' Comp Fund										
Investment in US Mid/Small Cap ETF Pool	2,181,931	-	-	-	(1,339)	-	-	561	(209,659)	1,971,494
Investment in US Core Bonds Pool	21,367,864	-	-	-	(17,837)	-	817	229,089	686,210	22,266,143
Investment in Non-US Developed Markets Pool	977,290	-	-	-	(693)	-	51	15,109	(141,657)	850,100
Investment in Non-US Emerging Markets Pool	721,238	-	-	-	(567)	-	1,099	7,382	(101,337)	627,815
	32,290,890	-	-	-	(22,153)	-	1,967	276,463	(577,066)	31,970,101
LACCIIPPERMANENT										
Investment in US Large Cap Active Pool	5,877,245	-	-	(510,484)	(2,743)	-	168	21,672	(775,326)	4,610,532
Investment in US Core Bonds Pool	4,126,528	-	-	1,313,981	(4,306)	-	186	49,094	155,773	5,041,256
Investment in Non-US Developed Markets Pool	2,811,906	-	-	249,393	(1,984)	-	149	44,822	(407,098)	2,897,188
Investment in Non-US Emerging Markets Pool	1,764,370	-	-	(552,524)	(1,473)	-	1,743	16,646	(233,898)	994,864
	24,536,052	-	-	-	(11,729)	-	2,354	169,944	(2,316,396)	22,380,225
LACCOCMEETERY										
Investment in US Large Cap Active Pool	146,914	-	-	(14,186)	(69)	-	4	540	(19,288)	113,915
Investment in US Large Cap Index Pool	140,668	-	-	(7,334)	(2)	-	3	666	(16,182)	117,819
Investment in US Mid/Small Cap Pool	105,769	-	-	(5,127)	(29)	-	-	269	(9,959)	90,923
Investment in US Core Bonds Pool	98,093	-	-	36,355	(107)	-	4	1,188	3,799	139,332
Investment in Non-US Developed Markets Pool	69,141	-	-	6,577	(49)	-	4	1,104	(10,010)	66,767
Investment in Non-US Emerging Markets Pool	46,225	-	-	(16,285)	(38)	-	42	431	(6,081)	24,294
	606,809	-	-	-	(294)	-	57	4,198	(57,721)	553,049

Change in Market Value
For Quarter Ended June 30, 2010

Fund Name	Market Value 3/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 6/30/10
LACGENFUN										
Investment in US Large Cap Active Pool	3,276,096	-	-	(316,305)	(1,532)	-	93	12,043	(430,089)	2,540,306
Investment in US Large Cap Index Pool	3,134,481	-	-	(163,611)	(36)	-	59	14,848	(360,839)	2,624,902
Investment in US Mid/Small Cap Pool	2,359,083	-	-	(362,773)	(750)	-	1	5,666	(206,226)	1,795,001
Investment in US Core Bonds Pool	2,191,583	-	-	810,363	(2,360)	-	101	26,488	84,720	3,110,895
Investment in Non-US Developed Markets Pool	1,541,790	-	-	146,655	(1,086)	-	82	24,631	(223,196)	1,488,876
Investment in Non-US Emerging Markets Pool	1,030,197	-	-	(114,329)	(829)	-	1,374	10,252	(141,845)	784,820
	13,533,230.64	-	-	-	(6,593)	-	1,710	93,928	(1,277,475)	12,344,801
NMPSIA - Benefits										
Investment in US Large Cap Index ETF Pool	8,212,887	-	-	-	(2,068)	-	-	36,231	(935,247)	7,311,803
Investment in US Mid/Small Cap ETF Pool	2,094,973	-	-	-	(1,285)	-	-	540	(201,303)	1,892,925
Investment in US Core Bonds Pool	6,797,225	-	-	-	(5,675)	-	260	72,875	218,287	7,082,972
Investment in Non-US Developed Markets Pool	1,019,497	-	-	-	(724)	-	52	15,760	(147,776)	886,809
Investment in Non-US Emerging Markets Pool	1,982,476	-	-	-	(1,560)	-	3,021	20,291	(278,551)	1,725,677
	20,107,059	-	-	-	(11,312)	-	3,333	145,697	(1,344,590)	18,900,187
NMPSIA - Risk										
Investment in US Mid/Small Cap ETF Pool	1,396,642	-	-	-	(856)	-	-	359	(134,201)	1,261,944
Investment in US Core Bonds Pool	4,531,555	-	-	-	(3,783)	-	173	48,583	145,527	4,722,055
Investment in Non-US Developed Markets Pool	679,672	-	-	-	(482)	-	35	10,507	(98,518)	591,214
Investment in Non-US Emerging Markets Pool	1,321,623	-	-	-	(1,040)	-	2,014	13,527	(185,696)	1,150,428
	13,404,722	-	-	-	(7,541)	-	2,222	97,130	(896,383)	12,600,150
NMHU Endowment Fund										
Investment in US Mid/Small Cap ETF Pool	268,545	-	-	-	(165)	-	-	69	(25,803)	242,646
Investment in US Core Bonds Pool	768,583	-	-	-	(641)	-	29	8,242	24,685	800,898
Investment in Non-US Developed Markets Pool	159,468	-	-	-	(113)	-	8	2,465	(23,116)	138,712
Investment in Non-US Emerging Markets Pool	117,970	-	-	-	(93)	-	180	1,209	(16,598)	102,668
	2,242,086	-	-	-	(1,241)	-	217	15,441	(147,269)	2,109,234
Springer School District										
Investment in US Large Cap Index ETF Pool	17,203	-	-	-	(4)	-	-	76	(1,959)	15,316
Investment in US Mid/Small Cap ETF Pool	32,700	-	-	-	(19)	-	-	8	(3,141)	29,548
Investment in US Core Bonds Pool	26,218	-	(3,000)	-	(21)	-	1	260	765	24,223
Investment in Non-US Developed Markets Pool	27,881	-	-	-	(20)	-	1	428	(4,018)	24,272
Investment in Non-US Emerging Markets Pool	34,723	-	-	-	(27)	-	53	357	(4,905)	30,201
	150,480	-	(3,000)	-	(93)	-	55	1,165	(14,616)	133,991
NMMFA General Fund										
Investment in US Large Cap Active ETF Pool	3,130,532	-	-	-	(753)	-	-	9,623	(361,860)	2,777,542
Investment in US Core Bonds Pool	15,676,009	-	-	-	(13,086)	-	599	168,066	503,421	16,335,009
	18,806,541	-	-	-	(13,839)	-	599	177,689	141,561	19,112,551
NMMFA IFT Housing Trust Fund										
Investment in US Core Bonds Pool	7,459,255	119,923	(181,393)	-	(6,188)	-	285	79,417	237,595	7,708,894
	7,459,255	119,923	(181,393)	-	(6,188)	-	285	79,417	237,595	7,708,894
NMMI LFC/VC Maint. Endowment										
Investment in US Large Cap Index Pool	1,425,579	-	-	-	-	-	28	6,875	(167,737)	1,264,745
Investment in US Mid/Small Cap Pool	365,254	-	-	-	(91)	-	-	947	(35,493)	330,617
Investment in US Core Bonds Pool	1,508,959	-	-	-	(1,260)	-	58	16,186	48,485	1,572,428
Investment in Non-US Developed Markets Pool	361,962	-	-	-	(257)	-	18	5,591	(52,420)	314,894
Investment in Non-US Emerging Markets Pool	105,005	-	-	-	(83)	-	160	1,074	(14,746)	91,410
	3,766,759	-	-	-	(1,691)	-	264	30,673	(221,911)	3,574,094

Change in Market Value
For Quarter Ended June 30, 2010

Fund Name	Market Value 3/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains- Real. & Unreal.	Market Value as of 6/30/10
CYFD Trust Fund Non-Expendable										
Investment in US Large Cap Active Pool	154,159	-	-	-	-	(70)	-	4	(21,219)	133,458
Investment in US Core Bonds Pool	892,174	-	-	-	-	(745)	-	34	28,652	929,680
Investment in Non-US Developed Markets Pool	40,850	-	-	-	-	(29)	-	2	(5,923)	35,531
Investment in Non-US Emerging Markets Pool	11,776	-	-	-	-	(9)	-	18	(1,654)	10,252
	1,098,959	-	-	-	-	(853)	-	58	(144)	1,108,921
CYFD Next Generation Fund										
Investment in US Large Cap Active Pool	154,159	-	-	-	-	(70)	-	4	(21,219)	133,458
Investment in US Core Bonds Pool	892,174	-	-	-	-	(745)	-	34	28,652	929,680
Investment in Non-US Developed Markets Pool	40,850	-	-	-	-	(29)	-	2	(5,923)	35,531
Investment in Non-US Emerging Markets Pool	11,776	-	-	-	-	(9)	-	18	(1,654)	10,252
	1,098,959	-	-	-	-	(853)	-	58	(144)	1,108,921
NM Higher Education										
Investment in US Large Cap Active Pool	19,772,827	-	(14,094,000)	-	-	(2,610)	-	170	(781,645)	4,916,266
Investment in US Large Cap Index Pool	18,718,782	-	(13,541,000)	-	-	1	-	100	(609,579)	4,593,288
Investment in US Mid/Small Cap Pool	8,570,207	-	(5,753,000)	-	-	(694)	-	1	(273,869)	2,549,954
Investment in US Core Bonds Pool	34,461,681	-	(28,674,000)	-	-	(4,832)	-	221	185,865	6,030,985
Investment in Non-US Developed Markets Pool	5,072,498	-	(3,904,000)	-	-	(829)	-	60	(169,373)	1,016,419
Investment in Non-US Emerging Markets Pool	2,731,304	-	(2,034,000)	-	-	(549)	-	1,062	(97,976)	606,979
	89,327,299	-	(68,000,000)	-	-	(9,513)	-	1,614	(1,746,577)	19,713,891
City of Las Cruces										
Investment in US Large Cap Active Pool	4,405,621	-	-	-	-	(2,024)	-	132	(606,401)	3,814,026
Investment in US Large Cap Index Pool	2,096,951	-	-	-	-	-	-	40	(246,875)	1,860,235
Investment in US Mid/Small Cap Pool	3,648,685	-	-	-	-	(899)	-	1	(354,698)	3,302,556
Investment in US Core Bonds Pool	-	-	-	-	-	-	-	-	-	-
Investment in Non-US Developed Markets Pool	1,697,448	-	-	-	-	(1,205)	-	88	(246,047)	1,476,524
	11,848,705	-	-	-	-	(4,128)	-	261	(1,454,021)	10,453,341
Total Third Party Investors	545,588,646	1,218,948	(89,176,099)	-	-	(267,431)	-	37,331	(25,757,814)	435,487,950
Grand Total	13,998,914,352	158,301,892	(308,272,029)	-	-	(17,865,475)	-	1,984,593	(967,474,428)	12,945,341,080

	Investment Council										Market Value Ending 30-Jun-10
	New Mexico S ¹					ve Performance Report					
	Preliminary Comj	Month Ending 30-Jun-10	Qtr Ending 30-Jun-10	Calendar YTD 30-Jun-10	1 Year Ending 30-Jun-10	2 Years Ending 30-Jun-10	3 Years Ending 30-Jun-10	5 Years Ending 30-Jun-10	10 Years Ending 30-Jun-10	15 Years Ending 30-Jun-10	
International Equity											
1	TOTAL INTERNATIONAL EQ COMP ex Sec Lending Investment Program ^{2 5}										
2	TOTAL INTERNATIONAL EQUITY COMPOSITE ⁵										
International Developed Markets Composites											
3	NON-US DEVE MRKTS EQ POOL ex Sec Lending Investment Program ^{2 5}										
4	NON-US DEVELOPED MARKETS EQUITY POOL ⁵										
5	FTSE Developed ex-U.S.										
6	MSCI EAFE										
7	Alliance Bernstein MSCI EAFE Int'l Index (MSCI EAFE)										
8	Simms Int'l (MSCI EAFE)										
International Emerging Markets Composites											
9	NON-US EMERG MRKTS EQ POOL ex Sec Lending Investment Program ²										
10	NON-US EMERGING MARKETS EQUITY POOL										
11	MSCI EMF										
12	SIC Managed Non-US Emerg Mkrtks Eq (MSCI EMF)										
13	Alliance Bernstein Emerging Markets Value (MSCI EMF)										
Fixed Income											
14	U.S. CORE BONDS POOL ex Sec Lending Investment Program ²										
15	U.S. CORE BONDS POOL ²										
16	BC Aggregate										
17	CREDIT & STRUCTURED FINANCE POOL										
18	Credit & Structured Finance Benchmark ⁶										
19	Cash Equivalents										
20	90 Day T-Bills										
Private Equity											
21	TOTAL PRIVATE EQUITY COMPOSITE ⁷										
22	Land Grant Private Equity										
23	Severance Tax Private Equity										
24	Severance Tax Private Equity - National										
25	Severance Tax Private Equity - State ³										
26	Cambridge Associates Venture Cap Lagged Index ⁸										
Absolute Return											
27	ABSOLUTE RETURN POOL ⁹										
28	90 Day T-Bills + 200 Bps ⁹										
29	Altair Stars LTD class ZII US										
30	AUSTIN Capital Safe Harbor QP Fund / General Income Pool										
31	Crestline Partners, LP										
32	Crestline Offshore Recovery										
33	CT Preferred Investors Management LLC/Preferred Investors, LP										
34	EIM/SIC Fund OF Funds LLC										
35	EnTrust Capital Diversified Ltd / Class C1, Series 1005-S										
36	EXPLORER AM, LP										
37	Guggenheim										
38	TAG Relative Value Fund										
39	TAG Vintage Classic LLC										
40	K2 - Alternate Strategies, LLC										
41	K2 - SUMMIT FUND, LLC										
42	Mariner Matador LLC.										
43	Cash Account										

[illegible]