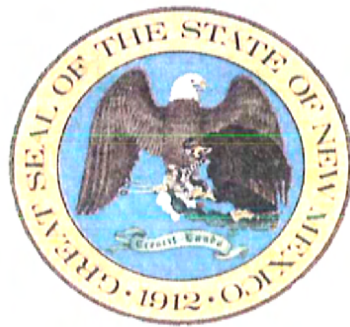


New Mexico

State Investment Council



Investment Holdings Report

February 28, 2010

FY 2010

Investment Holdings Report
February 28, 2010
FY 2010

Index

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State Investment Council
Managed Net Assets
February 28, 2010

	Securities	Cash & Accrued Income	Other Assets & Liabilities	Net Assets	% of Total
Equities					
Domestic Equities:					
Large Cap Pools					
Large Cap Active Pool	3,577,809,194	210,748,946	(91,101,071)	3,697,457,069	27.54%
Large Cap Active ETF Pool	33,235,423	499,792	(8,693)	33,726,522	0.25%
Large Cap Indexed Pool	1,131,646,556	4,598,507	(10,125,820)	1,126,119,243	8.39%
Large Cap Indexed ETF Pool	19,454,994	613,668	(5,142)	20,063,520	0.15%
Total Large Cap Equities	4,762,146,167	216,460,913	(101,240,726)	4,877,366,354	36.32%
Small/Mid Cap Pool					
Mid/Small Cap Pool	1,768,427,846	75,192,523	(2,434,032)	1,841,186,337	13.71%
Mid/Small Cap ETF Pool	8,422,418	266,023	(2,564)	8,685,877	0.06%
Total Small/Mid Cap Equities	1,776,850,264	75,458,546	(2,436,596)	1,849,872,214	13.78%
University Equities	7,059,207			7,059,207	0.05%
Total Domestic Equities	6,546,055,638	291,919,459	(103,677,322)	6,734,297,775	50.15%
International Pools					
Non-US Developed Markets	653,100,136	5,502,386	(14,947,507)	643,655,015	4.79%
Non-US Emerging Markets	585,375,665	7,994,972	(2,323,027)	591,047,609	4.40%
Total International Equities	1,238,475,801	13,497,358	(17,270,534)	1,234,702,624	9.19%
Total Equities	7,784,531,439	305,416,817	(120,947,856)	7,969,000,399	59.35%
Fixed Income					
Core Bonds Pool	1,557,289,266	174,784,853	(59,747,002)	1,672,327,117	12.45%
Credit & Structured Finance	383,631,104	5,572,405		389,203,506	2.90%
Total Fixed Income	1,940,920,370	180,357,258	(59,747,002)	2,061,530,623	15.35%
Other Securities and Cash		245,729,914	164,942,469	410,672,383	3.06%
Real Estate	466,034,273			466,034,273	3.47%
Absolute Return	1,019,386,680	151,746,149	(347,245)	1,170,785,582	8.72%
Private Equity	1,347,728,548			1,347,728,548	10.04%
Stock Distributions/Private Equity	2,434,904			2,434,904	0.02%
Total Managed Net Assets	12,561,036,214	637,520,224	(181,042,103)	13,428,186,712	100.00%

Land Grant Permanent Fund

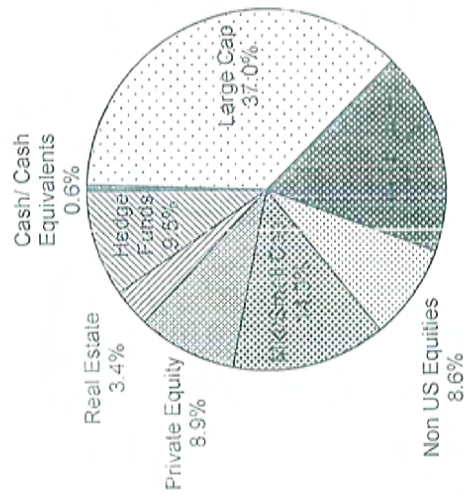
February 28, 2010

	Market Value		% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	51,037,963		0.56%	0.00%
Equities:				
Large Cap Active Pool	2,562,150,014			
Large Cap Active ETF Pool	2,958,668	2,565,108,682	28.17%	
Large Cap Index Pool	796,853,407			
Large Cap Index ETF Pool	2,179,778	799,033,185	8.78%	36.95%
Small/Mid Cap Active Pool	1,268,265,952			
Small/Mid Cap Active ETF Pool	1,811,371	1,270,077,323	13.95%	13.95%
Total US Equities		4,634,219,190		50.90%
Non-US Developed Markets Pool	399,058,368		4.38%	7.00%
Non-US Emerging Markets Pool	383,595,001		4.21%	3.00%
Total Non-US Equities		782,653,369		8.59%
Total Equities		5,416,872,559		59.49%
Core Bonds	1,379,580,469		15.16%	10.00%
Credit & Structured Finance	271,155,582		2.98%	5.00%
Total Fixed Income		1,650,736,051		18.14%
Economically Targeted Invest.		1,143		0.00%
Real Estate		309,443,218		3.40%
Private Equity:				
Private Equity National	803,834,318		8.83%	6.00%
Private Equity New Mexico	-		-	
Stock Distributions/Private Equity	1,514,247		0.02%	
Total Private Equity		805,348,565		8.85%
Absolute Return		868,202,563		9.54%
Total Fund Net Assets		9,101,642,062		100%

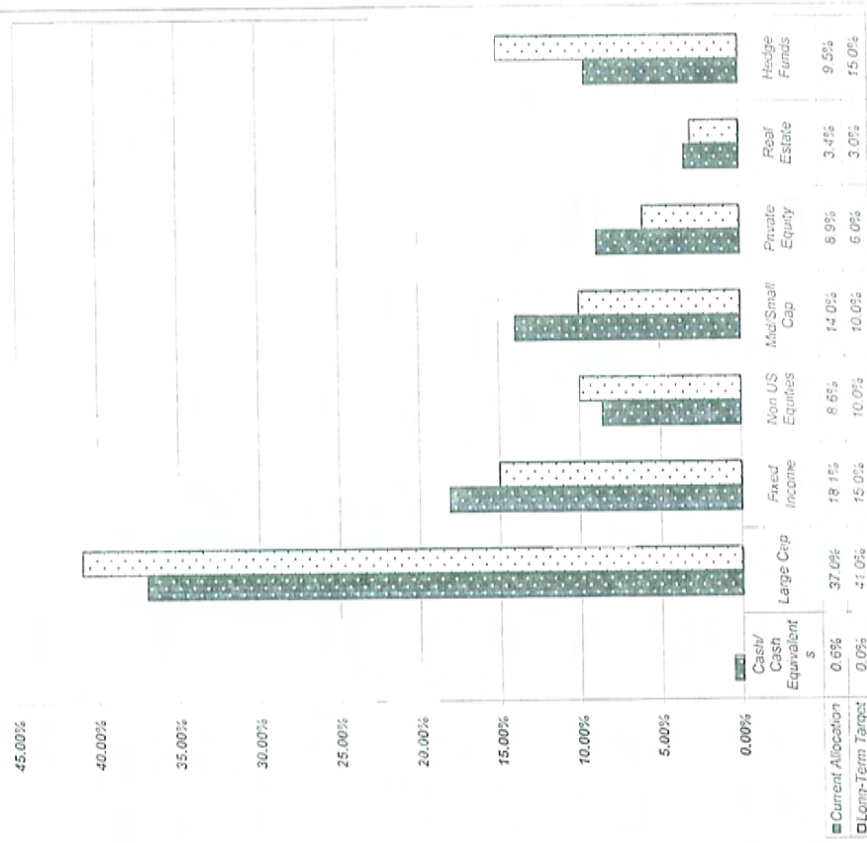
Land Grant Permanent Fund

February 28, 2010

Current Allocation



Current Allocation Compared to Long-Term Target



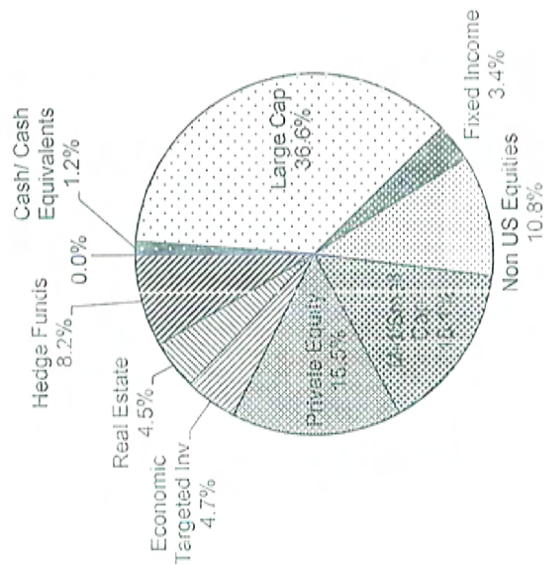
Severance Tax Permanent Fund
February 28, 2010

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	43,088,015	1.22%		0.00%
Equities:				
Large Cap Active Pool	1,019,633,075	28.96%		
Large Cap Index Pool	260,159,092	7.39%	36.55%	39.00%
Small/Mid Cap Active Pool	532,754,785		15.13%	9.00%
University Equities	7,059,207	0.20%		
Total US Equities	1,819,606,159		51.68%	48.00%
Non-US Developed Markets Pool	194,029,094	5.51%		7.00%
Non-US Emerging Markets Pool	185,910,643	5.28%		3.00%
Total Non-US Equities	379,939,737		10.79%	10.00%
Total Equities	2,199,545,896		62.47%	58.00%
Core Bonds	3,341,312	0.09%		6.00%
Credit & Structured Finance	118,046,445	3.35%		5.00%
Total Fixed Income	121,387,757		3.44%	11.00%
Economically Targeted Invest.	164,941,326		4.69%	1.00%
Real Estate	156,591,055		4.45%	3.00%
Private Equity:				
Private Equity National	389,012,592	11.05%		6.00%
Private Equity New Mexico	154,881,638	4.40%		6.00%
Stock Distributions/Private Equity	920,656	0.03%		
Total Private Equity	544,814,886		15.48%	12.00%
Absolute Return	289,995,789		8.24%	15.00%
Total Fund Net Assets	3,520,364,724		100.0%	100.0%

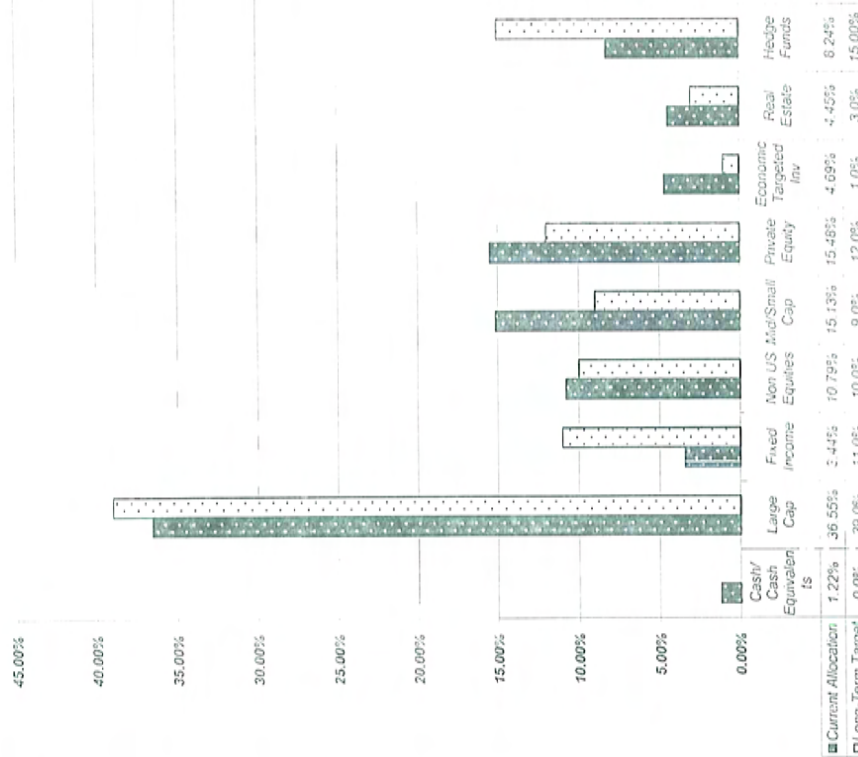
Severance Tax Permanent Fund

February 28, 2010

Current Allocation



Current Allocation Compared to Long-Term Target



Tobacco Settlement Permanent Fund

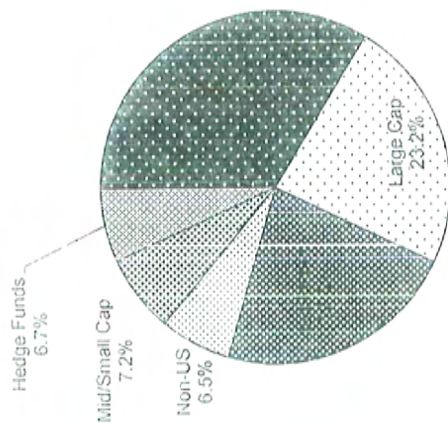
February 28, 2010

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	45,330,498	33.88%		
Equities:				
Large Cap Active Pool	26,313,397	19.66%		
Large Cap Index Pool	4,779,247	3.57%		23.24%
Small/Mid Cap Active Pool	9,593,732	7.17%		7.17%
Total US Equities	40,686,376	30.40%		11.00%
Non-US Developed Markets Pool	5,527,493	4.13%		7.0%
Non-US Emerging Markets Pool	3,173,542	2.37%		3.0%
Total Non-US Equities	8,701,035	6.50%		10.00%
Total Equities	49,387,411	36.91% *		67.00%
Core Bonds	30,094,569	22.49%		23.0%
Absolute Return	9,004,272	6.73%		10.00%
Total Fund Net Assets, excl. cash	88,486,252	100.00%		100.00%
Total Fund Net Assets	133,816,750			

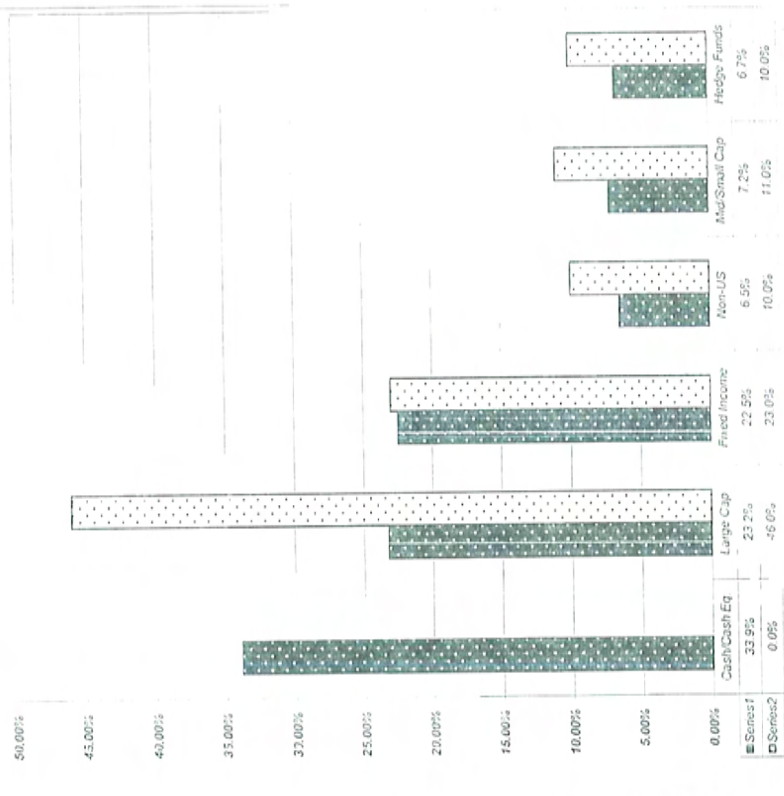
Tobacco Settlement Permanent Fund

February 28, 2010

Current Allocation



Current Allocation Compared to Long-Term Target



Water Permanent Fund

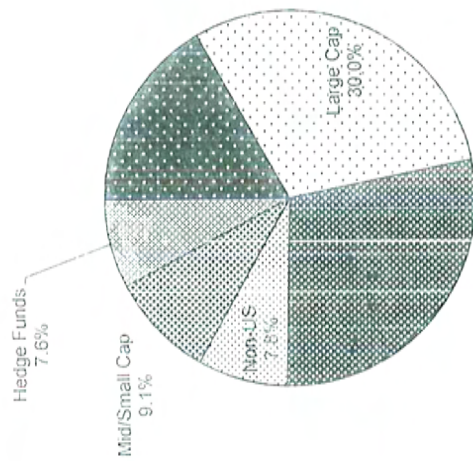
February 28, 2010

	Market Value	% of Net Assets
Cash / Cash Equivalents / Accruals	7,912,851	16.81%
Equities:		
Large Cap Active Pool	14,127,722	30.02%
Small/Mid Cap Active Pool	4,297,905	9.13%
Total US Equities	18,425,627	39.15%
Non-US Developed Markets Pool	2,255,608	4.79%
Non-US Emerging Markets Pool	1,419,071	3.01%
Total Non-US Equities	3,674,679	7.81%
Total Equities	22,100,306	46.96%
Core Bonds	13,470,497	28.62%
Absolute Return	3,584,085	7.61%
Total Fund Net Assets, excl. cash	39,154,888	100.01%
Total Fund Net Assets	47,067,739	

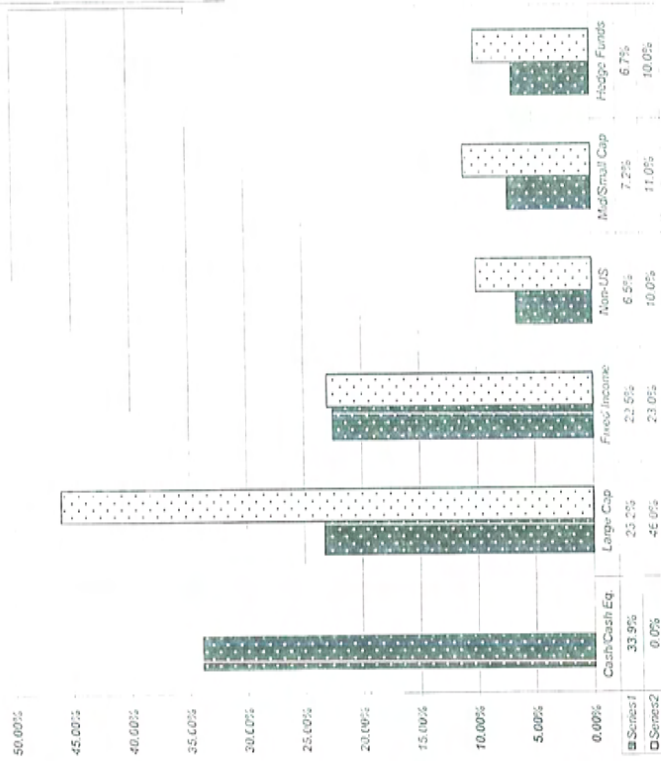
Water Fund

February 28, 2010

Current Allocation



Current Allocation Compared to Long-Term Target



Unemployment Trust Fund

February 28, 2010

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	98,360,605	100.00%	
Equities:			
Large Cap Active Pool			
Large Cap Index Pool			
Small/Mid Cap Active Pool			
Total US Equities	-		
Non-US Developed Markets Pool			
Non-US Emerging Markets Pool			
Total Non-US Equities			
Total Equities	-		
Core Bonds			
Total Fixed Income	-		
Absolute Return			
Total Fund Net Assets, excl. cash	-		
Total Fund Net Assets	<u>\$ 98,360,605</u>	100.00%	

Third Party
February 28, 2010

	Market Value	% of Net Assets
Cash / Cash Equivalents	0	0.00%
Equities:		
Large Cap Active Pool	75,232,743	14.28%
Large Cap Active ETF Pool	30,767,850	
Large Cap Index Pool	64,328,957	12.21%
Large Cap Index ETF Pool	6,874,512	
Small/Mid Cap Active ETF Pool	26,274,146	4.99%
Small/Mid Cap Active ETF Pool	17,883,739	
Total US Equities	221,361,947	31.47%
Non-US Developed Markets Pool	42,784,481	8.12%
Non-US Emerging Markets Pool	16,949,312	3.22%
Total Non-US Equities	59,733,793	11.34%
Total Equities	281,095,740	53.35%
Core Bonds	245,841,739	46.65%
High Yield Bonds	-	0.00%
Total Third Party Ownership	526,937,479	100.00%

Third Party Investors Allocation by Pool

February 28, 2010

	Large Cap Active	Large Cap Index	Core Bond	Non-US Emerging	Small/Mid Cap	Non US Developed	Large Cap Active - ETF	Large Cap Index - ETF	Small/Mid Cap - ETF	Total Investments
	Pool	Pool	Pool	Pool	Pool	Markets Pool	Pool	Pool	Pool	Investments
NMIMI Trust Scholarship	-	1,567,157	1,484,478	111,092	393,467	395,492	-	-	-	3,951,686
NMIMI Legislative Scholarship	-	2,048,405	2,280,108	161,392	511,916	516,625	-	-	-	5,518,446
NMIMI Patterson Account	-	1,219,059	1,355,052	86,410	306,336	307,695	-	-	-	3,274,552
Miners' Colfax Medical Center	-	-	-	-	-	-	-	-	-	-
NMIMT Employee Benefit Trust	-	-	361,596	-	-	68,742	317,530	363,420	75,971	1,187,259
NMIMT Plant/Debt/Allocated Fund	-	-	10,904,289	-	-	-	-	-	-	10,904,289
NMIMT Endowment Fund	-	-	9,100,437	-	-	-	9,173,860	-	-	18,274,297
NM Tech Research Fund	-	-	4,918,215	-	-	-	8,651,109	-	-	13,569,324
NMIMI LFC/CVC M	280	1,352,413	1,502,533	95,416	340,156	341,418	-	-	-	3,632,216
NM School for the Visually Handicapped	-	-	7,789,330	-	-	-	-	-	-	7,789,330
NM Retiree Health Care Authority	31,781,990	29,893,076	57,990,098	7,404,815	7,041,146	26,841,542	-	-	-	160,952,667
NM Commissioner of Public Lands-O&G	3,187,124	-	6,286,355	-	-	-	2,710,944	-	-	12,184,423
NM Game and Fish Department	-	-	321,051	50,639	-	51,238	353,603	-	100,664	877,195
Eastern NM University	-	-	2,236,981	153,447	-	914,365	1,393,227	2,258,087	1,159,647	8,115,754
ISC-Improvement to the Rio Grande	514,775	-	593,279	-	-	-	-	-	-	1,108,054
ISC-Improvement Works Construction	7,864,421	-	6,209,414	-	-	-	-	-	-	14,073,835
City of Albuquerque--Open Space Mgmt	-	-	26,204,981	-	-	-	-	-	-	26,204,981
City of Albuquerque--Urban Enhancement	-	-	7,426,432	-	-	-	-	-	-	7,426,432
PRC-Patients' Comp Fund	-	-	21,265,776	655,720	-	922,619	4,755,740	1,888,989	2,022,512	31,511,356
LACCIPPERMANENT	5,546,244	5,378,576	4,106,826	1,604,061	4,000,514	2,654,623	-	-	-	23,290,844
LACCIMETERY	138,644	133,545	97,798	42,015	98,566	65,275	-	-	-	575,843
LACGENFUN	3,091,578	2,977,998	2,181,096	936,573	2,197,914	1,455,551	-	-	-	12,840,700
NM Finance Authority	-	-	15,601,128	-	-	-	2,952,320	-	-	18,553,448
NMIFA IFT Hou	-	-	7,485,826	-	-	-	-	-	-	7,485,826
NMPSIA - Benefits	-	-	6,764,753	1,802,412	-	962,468	-	7,758,029	1,941,903	19,229,565
NMPSIA - Risk	-	-	4,509,916	1,201,580	-	641,657	-	5,171,987	1,294,591	12,819,731
NMHU Endowment	-	-	765,017	107,396	-	150,557	448,436	426,974	248,917	2,147,297
Springer	-	-	26,110	31,735	-	26,167	11,081	16,253	30,307	141,653
CYFD Trust Fund Non-Expendable	145,475	-	887,911	10,706	-	38,575	-	-	-	1,082,667
CYFD Next Generation Fund	145,475	-	887,911	10,706	-	38,575	-	-	-	1,082,667
NMHED	18,659,236	17,768,261	34,297,042	2,483,197	7,984,713	4,788,778	-	-	-	85,981,227
City of Las Cruces	4,157,501	1,990,477	-	-	3,399,418	1,602,519	-	-	-	11,149,915
Total	75,232,743	64,328,957	245,841,739	16,949,312	26,274,146	42,784,481	30,767,850	17,883,739	6,874,512	526,937,479

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3/16/2010

Change in Market Value

Fund Name	Market Value As of 01/31/2010	Contributions	Distributions	Interfund Transfers	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 2/28/2009
By Asset Class									
Investment Pools Assets: *									
US Large Cap Active Pool	3,562,957,324	-	-	-	(919,300)	54,934	6,236,389	129,127,725	3,697,457,071
US Large Cap Index Pool	1,089,873,972	-	-	-	(129,300)	10,388	3,717,538	32,646,645	1,126,119,243
US Mid/Small Cap Pool	1,750,263,054	-	-	-	(509,600)	-	1,310,578	90,122,304	1,841,186,336
US Large Cap Active ETF Pool:	32,704,835	-	-	-	(4,250)	-	95	1,025,842	33,726,522
US Large Cap Index ETF Pool:	19,470,402	-	-	-	(2,450)	-	114	595,454	20,063,520
US Mid/Small Cap ETF Pool:	8,331,417	-	-	-	(1,250)	-	-	355,660	8,685,877
US Core Bonds Pool	1,651,021,303	45,817	-	-	(239,000)	40,491	6,105,365	15,352,141	1,672,327,117
Credit & Structured Finance	355,405,447	-	-	-	-	-	2,031,790	31,766,269	389,203,506
Non-US Developed Markets Pool	645,136,600	-	-	-	(227,600)	25,820	1,047,035	(2,326,840)	643,655,015
Non-US Emerging Markets Pool	594,005,454	-	-	-	(259,000)	3,007	1,044,973	(3,746,827)	591,047,607
Absolute Return Pool	1,277,628,180	-	-	(112,000,000)	(173,000)	-	19,818	5,310,584	1,170,785,582
Total investment pools	10,986,797,988	45,817	-	(112,000,000)	(2,464,750)	134,640	21,514,745	300,228,957	11,194,257,397
Fund-Specific Assets:									
Land Grant Permanent Fund: **									
Cash and accruals	13,973,823	31,294,042	(43,752,717)	59,000,000	(372,563)	-	11,220	-	51,037,977
Economically Targeted Investments (ETI's)	1,550	-	-	-	-	-	13	-	1,143
Private Equity	804,312,337	-	-	-	(477,703)	-	1,415,622	(1,415,938)	803,834,318
Stock Distributions/Private Equity	1,374,591	-	-	-	-	-	-	139,656	1,514,247
Real Estate	299,889,421	-	-	-	-	-	377,457	(377,511)	309,443,218
Severance Tax Permanent Fund: **									
Cash and accruals	9,679,123	-	-	53,000,000	(159,713)	-	10,236	-	43,087,983
Economically Targeted Investments (ETI's)	164,919,097	-	-	-	(55,084)	-	55,775	21,538	164,941,326
Private Equity	543,617,025	-	-	-	217,301	-	707,810	(707,906)	543,894,230
Stock Distributions/Private Equity	853,929	-	-	-	66,728	-	-	-	920,657
University Equities	6,952,788	-	-	-	-	-	5,219	101,200	7,059,207
Real Estate	152,900,994	-	-	-	-	-	566,185	(566,214)	156,591,055
Tobacco Settlement Permanent Fund: **									
Cash and accruals	45,321,763	-	-	-	-	-	8,735	-	45,330,498
Water Fund									
Cash and accruals	7,911,326	-	-	-	-	-	1,525	-	7,912,851
Unemployment Trust Fund									
Cash and accruals	96,299,722	2,042,138	-	-	-	-	18,745	-	98,360,605
Grand Totals	13,134,865,477	33,381,997	(59,382,074)	-	(2,997,126)	134,640	24,893,288	297,423,782	13,428,186,712

* 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

Fund Name	Market Value As of 01/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 2/28/2009
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Investment Pools Detail by Manager (Benchmark):

US Large Cap Active Pool:										
SIC Managed Large Cap Active (S&P 500 Index)	1,357,979,302				(203,500)		54,934	1,461,360	64,327,838	1,423,619,933
Davis Skaggs Clligroup (S&P 500 Index)	409,904,055				(133,500)			1,133,903	14,884,694	425,789,161
Dennli Advisors (Russell 1000 Value Index)	205,695,864				(65,700)			520,425	7,101,798	213,252,387
Carret (S&P 500 Index)	237,155,194				(74,600)			546,833	6,245,107	243,873,534
Hester Capital (S&P 500 Index)	280,476,604				(87,900)			299,909	6,443,352	287,130,965
Simms Capital (Russell 1000 Growth Index)	216,530,574				(70,900)			284,995	10,797,327	227,541,987
Thornburg Investment (S&P 500 Index)	462,149,052				(145,000)			1,044,059	11,192,487	474,240,598
Lombardie Capital (Russell 1000 Value Index)	414,990,337				(130,900)			935,722	8,900,442	424,695,602
Total externally managed US Large Cap Active funds	2,226,902,689	-	-	-	(708,500)	-	54,934	4,764,838	65,565,207	2,296,524,234
Sub - Total US Large Cap Active Pool	3,584,881,991	-	-	-	(912,000)	-	-	6,226,199	129,893,045	3,720,144,168
SIC Large Cap Active Derivatives										
Securities Lending Value Adjustment	55,332,765				(7,300)			10,191	(765,321)	55,335,656
Total US Large Cap Active Pool	(77,257,437)	-	-	-	(919,300)	-	54,934	6,236,389	129,127,725	(78,022,759)
US Large Cap Index Pool:										
SIC Managed Large Cap Index (S&P 500 Index)	1,100,461,025				(129,000)		10,388	1,811,244	32,646,645	1,134,800,302
Sub - Total US Large Cap Index Pool	1,100,461,025	-	-	-	(129,000)	-	10,388	1,811,244	32,646,645	1,134,800,302
SIC Large Cap Index Derivatives										
Securities Lending Value Adjustment	526,766				(300)			97	526,563	(9,207,622)
Total US Large Cap Index Pool	(11,113,819)	-	-	-	(129,300)	-	10,388	3,717,538	32,646,645	1,126,119,243
US Mid/Small Cap Pool:										
SIC Managed Mid Cap Index (Russell 2500 Value Index)	329,856,823				(57,100)			2,006	19,499,184	349,300,913
Beekman Capital (Russell 2500 Value Index)	346,760,746				(116,600)			53,544	14,056,134	360,753,824
Earnest Partners Mid/Small (Russell 2500 Value Index)	139,550,747				(43,400)			126,385	6,070,366	145,704,098
Earnest Partners Mid Cap (S&P 400 Index)	359,519,151				(111,500)			409,158	19,817,336	379,634,145
First Quadrant (S&P 400 Index)	420,095,112				(133,600)			481,893	22,853,720	443,297,125
Fox Asset (Russell 2500 Value Index)	154,480,475				(47,400)			237,592	7,825,564	162,496,231
Total externally managed Mid/Small Cap funds	1,420,405,231	-	-	-	(452,600)	-	-	1,308,572	70,623,120	1,491,885,423
Sub - Total Mid/Small Cap Pool	1,750,263,054	-	-	-	(509,600)	-	-	1,310,578	90,122,304	1,841,185,336
US Large Cap Active ETF Pool:										
US Large Cap Index ETF Pool:	32,704,835				(4,250)			95	1,025,842	33,726,522
US Mid/Small Cap ETF Pool:	19,470,402				(2,450)			114	595,454	20,063,520
Total US Equities in Investment Pools	8,331,417				(1,250)			50	355,660	8,685,877
US Core Bonds Pool (SIC Managed):										
US Core Bonds Pool (Barclays Aggregate Bond Index)	1,735,316,060	45,817			(239,000)		40,491	6,106,365	6,331,519	1,747,601,252
Securities Lending Value Adjustment	(84,284,757)								9,020,622	(75,274,135)
Total US Core Bonds Pool	1,651,021,303	45,817			(239,000)		40,491	6,106,365	15,352,141	1,672,327,117
Credit & Structured Finance										
Cash	1,339,555									5,222,444
Equity LP Interests	354,065,494									383,961,064
Total CDO Equity Pool	355,405,449									389,203,508
Total Fixed Income in Investment Pools	2,006,426,752	45,817			(239,000)		40,491	8,138,155	47,118,410	2,061,530,625

Change in Market Value

Fund Name	Change in Market Value									
	Market Value As of 01/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 2/28/2009
Investment Pools Detail by Manager (Benchmark) (continued):										
Absolute Return	54,789,846								(556,726)	54,233,118
K2 Advisors, LLC	10,147,354							19,818		10,147,354
Circle T Explorer, LP	211,121,825			(59,569,739)		(173,000)			(501,304)	151,358,904
Cash Account	106,554,908			(41,073,278)					1,775,813	66,990,326
Austin Capital	206,628,495								208,404,308	208,404,308
Crestline	25,892,118								26,952,021	26,952,021
Crestline Offshore Recovery	111,651,337			(779,885)					(200,678)	111,450,659
Mariner Select LP	17,007,202			(10,577,098)					954,352	17,181,669
Entrust	28,135,034								17,557,936	26,910,790
Altair Stars LP	26,526,112								384,678	26,910,790
CT Preferred LP	105,830,026								1,188,162	108,018,188
Tag Offshore	110,672,271								1,256,757	111,929,028
EIM	107,172,654								614,109	107,786,763
Vintage - HFVMS	45,407,741								102,275	45,510,016
K-2 Alternative	107,091,228								(766,755)	106,324,473
Guggenheim	1,277,628,180			(112,000,000)	(173,000)			19,818	5,310,584	1,170,785,582
Total Hedge Funds	9,812,487,792	45,817		(112,000,000)	(1,970,550)		105,813	17,506,253	307,057,944	9,990,922,932
Total US Assets in Investment Pools										
Non-US Developed Markets Pool (externally managed):										
AllianceBernstein (MSCI - EAFE Index)	513,608,336				(180,000)		25,820	997,824	(4,295,243)	510,156,737
Jarislowsky Fraser (MSCI - EAFE Index)	474,543							(474)	(140)	473,929
Simms Capital (MSCI - EAFE Index)	143,619,453				(47,600)			49,685	3,285,805	146,907,343
Non US SIC Managed	3,776								(4)	3,772
Securities Lending Value Adjustment	(12,569,508)								(1,317,258)	(13,886,766)
Total Non-US Developed Markets Pool	645,136,600				(227,600)		25,820	1,047,035	(2,326,840)	643,655,015
Non-US Emerging Markets Pool (externally managed):										
AllianceBernstein (MSCI Emerg Mkts Free Index)	595,564,594				(259,000)		3,007	1,044,973	(3,937,024)	592,416,550
Securities Lending Value Adjustment	(1,559,140)								190,197	(1,368,943)
Total Non-US Emerging Markets Pool	594,005,454				(259,000)		3,007	1,044,973	(3,746,827)	591,047,607
Total Non-US Equities in Investment Pools										
	1,239,142,054				(486,600)		28,827	2,092,008	(6,073,667)	1,234,702,622
Total Internally Managed Assets										
	4,467,313,382	45,817			(644,150)		105,813	11,297,719	133,037,444	4,611,156,024
Total Externally Managed Assets										
	6,519,464,603			(112,000,000)	(1,820,600)		28,827	10,217,026	167,191,513	6,583,101,369
Total Assets in Investment Pools										
	10,986,797,985	45,817		(112,000,000)	(2,464,750)		134,640	21,514,745	300,228,957	11,194,257,393

Change in Market Value

As of 2/28/2009

As of 01/31/2010

Permanent Funds:

Fund Name	Market Value As of 01/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 2/28/2009
Land Grant Permanent Fund:										
Cash and accruals	13,973,609	31,294,042	(43,792,717)	59,000,000	(372,663)	(9,075,728)	-	11,220	-	51,037,953
Economically Targeted Investments (ETI's)	1,550	-	-	-	-	(420)	-	13	-	1,143
Private Equity	804,312,337	-	-	-	-	(477,703)	-	1,415,622	(1,415,938)	803,834,318
Stock Distributions/Private Equity	1,374,591	-	-	-	-	-	-	-	139,656	1,514,247
Real Estate	299,889,421	-	-	-	-	9,553,851	-	377,457	(377,511)	309,443,218
Hedge Funds	923,378,055	-	-	(59,000,000)	(128,289)	-	-	14,696	3,938,080	868,202,553
US Large Cap Active Pool	2,468,948,514	-	-	-	(637,028)	-	38,066	4,321,501	89,478,961	2,952,150,014
US Large Cap Index Pool	771,205,918	-	-	-	(91,494)	-	7,351	2,630,564	796,853,407	1,268,265,952
US Mid/Small Cap Pool	1,205,635,198	-	-	-	(351,028)	-	-	902,766	62,079,016	2,958,668
US Large Cap Active ETF Pool:	2,889,041	-	-	-	(373)	-	-	8	89,892	2,179,778
US Large Cap Index ETF Pool:	2,115,340	-	-	-	(266)	-	-	12	64,892	1,811,371
US Mid/Small Cap ETF Pool:	1,737,452	-	-	-	(261)	-	-	10	74,170	1,379,580,469
US Core Bonds Pool	1,362,042,125	-	-	-	(197,162)	-	33,403	5,037,420	12,654,683	271,155,582
Credit & Structured Finance	247,608,603	-	-	-	-	-	-	1,415,540	22,131,439	399,058,368
Non-US Developed Markets Pool	399,976,933	-	-	-	(141,108)	-	16,008	648,149	(1,442,613)	383,595,001
Non-US Emerging Markets Pool	385,514,663	-	-	-	(168,093)	-	1,952	678,197	(2,431,723)	9,101,642,052
Total - Land Grant Permanent Fund	8,890,583,556	31,294,042	(43,792,717)	-	(2,087,765)	-	96,780	17,454,175	208,093,982	9,101,642,052

Severance Tax Permanent Fund:

Cash and accruals	9,679,155	-	(15,589,357)	53,000,000	(159,713)	(3,852,305)	-	10,236	-	43,088,015
Economically Targeted Investments (ETI's)	164,919,097	-	-	-	-	(55,084)	-	55,775	21,538	164,941,326
Private Equity	543,677,025	-	-	-	-	217,301	-	707,810	(707,906)	543,894,230
Stock Distributions/Private Equity	853,928	-	-	-	-	66,728	-	-	-	920,656
University Equities	6,952,788	-	-	-	-	-	-	5,219	101,200	7,059,207
Real Estate	152,900,994	-	-	(53,000,000)	-	3,690,089	-	566,185	(566,214)	156,591,055
Hedge Funds	341,718,337	-	-	-	(42,851)	-	-	4,909	1,315,394	289,995,789
US Large Cap Active Pool	982,542,614	-	-	-	(253,512)	-	15,149	1,719,784	35,609,040	1,019,633,075
US Large Cap Index Pool	251,785,627	-	-	-	(29,871)	-	2,400	858,834	7,542,102	250,199,092
US Mid/Small Cap Pool	505,445,764	-	-	-	(147,455)	-	-	379,221	26,077,255	532,754,785
US Core Bonds Pool	3,298,834	-	-	-	(478)	-	81	12,201	30,674	3,341,312
Credit & Structured Finance	107,795,365	-	-	-	-	-	-	616,250	9,634,830	118,046,445
Non-US Developed Markets Pool	194,475,716	-	-	-	(68,610)	-	7,783	315,628	(701,423)	184,029,084
Non-US Emerging Markets Pool	186,841,017	-	-	-	(61,467)	-	946	328,690	(1,178,543)	185,910,643
Total - Severance Tax Permanent Fund	3,453,682,261	-	(15,589,357)	-	(783,957)	66,728	26,359	5,580,743	77,177,947	3,520,364,724

Tobacco Settlement Permanent Fund

Cash and accruals	45,321,763	-	-	-	-	-	-	8,735	-	45,330,498
Hedge Funds	8,964,608	-	-	-	(1,331)	-	-	152	40,843	9,004,272
US Large Cap Active Pool	25,355,213	-	-	-	(6,542)	-	391	44,382	918,953	26,313,397
US Large Cap Index Pool	4,625,423	-	-	-	(549)	-	44	15,777	138,552	4,779,247
US Mid/Small Cap Pool	9,119,954	-	-	-	(2,655)	-	-	6,829	469,594	9,593,732
US Core Bonds Pool	29,711,982	-	-	-	(4,301)	-	729	109,888	276,271	30,094,569
Non-US Developed Markets Pool	5,540,216	-	-	-	(1,955)	-	222	8,992	(19,982)	5,527,493
Non-US Emerging Markets Pool	3,189,424	-	-	-	(1,391)	-	16	5,611	(20,118)	3,173,542
Total - Tobacco Settlement Permanent Fund	131,829,593	-	-	-	(18,724)	-	1,402	200,355	1,804,113	133,816,750

Water Permanent Fund

Cash and accruals	7,911,326	-	-	-	(530)	-	-	1,525	-	7,912,851
Hedge Funds	3,568,297	-	-	-	(3,513)	-	210	23,829	493,388	3,594,085
US Large Cap Active Pool	13,613,808	-	-	-	(1,150)	-	-	3,059	210,374	14,127,722
US Mid/Small Cap Pool	4,065,662	-	-	-	(1,925)	-	325	49,186	123,660	4,297,905
US Core Bonds Pool	13,259,250	-	-	-	(798)	-	90	3,669	(8,154)	13,470,497
Non-US Developed Markets Pool	2,260,801	-	-	-	(622)	-	7	2,509	(8,996)	2,255,608
Non-US Emerging Markets Pool	1,426,173	-	-	-	(8,578)	-	633	83,838	826,529	1,419,071
Total - Water Permanent Fund	46,165,317	-	-	-	(8,578)	-	633	83,838	826,529	47,057,739

Unemployment Trust Fund

Cash and accruals	96,299,721	2,042,138	-	-	-	-	-	18,745	-	98,360,604
Total Permanent Funds	12,620,825,341	33,336,180	(59,382,074)	-	(2,899,025)	66,728	125,174	23,337,867	287,902,571	12,802,891,275

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Change in Market Value

Fund Name	Market Value As of 01/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 2/28/2009
Third Party Investors:										
NMIMT Trust Scholarship										
Investment in US Large Cap Index Pool	1,516,716	-	-	-	(180)	-	14	5,173	45,433	1,567,156
Investment in US Mid/Small Cap Pool	374,046	-	-	-	(109)	-	-	280	393,476	393,476
Investment in US Core Bonds Pool	1,465,563	-	-	-	(212)	-	36	5,420	13,628	1,484,435
Investment in Non-US Developed Markets Pool	396,403	-	-	-	(140)	-	16	643	(1,430)	395,492
Investment in Non-US Emerging Markets Pool	111,655	-	-	-	(49)	-	1	195	(704)	111,109
	3,864,393	-	-	-	(690)	-	67	11,712	76,186	3,951,668
NMIMT Legislative Scholarship										
Investment in US Large Cap Index Pool	1,981,688	-	-	-	(235)	-	19	6,762	59,384	2,047,618
Investment in US Mid/Small Cap Pool	486,459	-	-	-	(142)	-	-	364	25,057	511,738
Investment in US Core Bonds Pool	2,252,002	-	-	-	(326)	-	55	8,326	20,932	2,280,989
Investment in Non-US Developed Markets Pool	517,475	-	-	-	(183)	-	21	840	(1,866)	516,285
Investment in Non-US Emerging Markets Pool	162,148	-	-	-	(71)	-	1	285	(1,023)	161,340
	5,399,772	-	-	-	(857)	-	96	16,577	102,482	5,517,970
NMIMT Patterson Account										
Investment in US Large Cap Index Pool	1,179,821	-	-	-	(140)	-	11	4,024	35,341	1,219,057
Investment in US Mid/Small Cap Pool	291,198	-	-	-	(85)	-	-	218	14,995	306,326
Investment in US Core Bonds Pool	1,337,837	-	-	-	(194)	-	33	4,948	12,440	1,355,064
Investment in Non-US Developed Markets Pool	308,403	-	-	-	(109)	-	12	501	(1,112)	307,695
Investment in Non-US Emerging Markets Pool	86,626	-	-	-	(38)	-	-	153	(548)	86,399
	3,204,085	-	-	-	(566)	-	56	9,844	61,116	3,274,535
NMIMT Employee Benefit Trust										
Investment in US Large Cap Active ETF Pool	307,911	-	-	-	(40)	-	-	1	9,658	317,530
Investment in US Mid/Small Cap Active ETF Pool	352,668	-	-	-	(44)	-	-	2	10,786	363,412
Investment in US Mid/Small Cap ETF Pool	72,874	-	-	-	(11)	-	-	-	3,111	75,974
Investment in US Core Bonds Pool	357,008	-	-	-	(52)	-	9	1,320	3,319	361,604
Investment in Non-US Developed Markets Pool	68,803	-	-	-	(24)	-	3	112	(249)	68,745
	1,159,364	-	-	-	(171)	-	12	1,435	26,625	1,187,265
NMIMT Plant/Debt/Allocated Fund										
Investment in US Core Bonds Pool	10,765,660	-	-	-	(1,558)	-	264	39,816	100,103	10,904,305
	10,765,660	-	-	-	(1,558)	-	264	39,816	100,103	10,904,305
NMIMT Endowment Fund										
Investment in US Large Cap Active ETF Pool	8,895,955	-	-	-	(1,156)	-	-	26	279,037	9,173,862
Investment in US Core Bonds Pool	8,964,758	-	-	-	(1,301)	-	220	33,229	83,543	9,100,449
	17,860,713	-	-	-	(2,457)	-	220	33,255	362,580	18,274,311
NM Tech Research Fund										
Investment in US Large Cap Active ETF Pool	8,369,039	-	-	-	(1,080)	-	-	24	263,136	8,651,109
Investment in US Core Bonds Pool	4,855,673	-	-	-	(703)	-	119	17,958	45,150	5,118,197
	13,244,712	-	-	-	(1,783)	-	119	17,982	308,286	13,569,305
NM School for the Blind and Visually Impaired										
Investment in US Core Bonds Pool	7,690,314	-	-	-	(1,113)	-	189	28,442	71,507	7,789,339
	7,690,314	-	-	-	(1,113)	-	189	28,442	71,507	7,789,339
NM Retiree Health Care Authority										
Investment in US Large Cap Active Pool	30,625,891	-	-	-	(7,902)	-	472	53,606	1,109,335	31,781,992
Investment in US Large Cap Index Pool	28,930,950	-	-	-	(3,432)	-	276	98,683	866,612	29,893,089
Investment in US Mid/Small Cap Pool	6,693,430	-	-	-	(1,949)	-	-	5,012	344,650	7,041,143
Investment in US Core Bonds Pool	57,253,160	-	-	-	(8,288)	-	1,404	211,746	532,355	57,990,377
Investment in Non-US Developed Markets Pool	26,903,323	-	-	-	(9,491)	-	1,077	43,663	(97,033)	26,841,539
Investment in Non-US Emerging Markets Pool	7,441,852	-	-	-	(3,245)	-	38	13,092	(46,941)	7,404,796
	157,848,596	-	-	-	(34,307)	-	3,267	425,802	2,709,578	160,952,936

Change in Market Value

Fund Name	As of 2/28/2009							As of 2/28/2009		
	Market Value As of 01/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 2/28/2009
NM Comm. of Public Lands-O&G										
Investment in US Large Cap Active ETF Pool	2,628,829	-	-	-	(342)	-	-	8	82,457	2,710,952
Investment in US Large Cap Active Pool	3,071,201	-	-	-	(792)	-	47	5,376	111,305	3,187,137
Investment in US Core Bonds Pool	6,206,439	-	-	-	(895)	-	152	22,954	57,709	6,286,356
	11,906,469	-	-	-	(2,032)	-	199	28,338	251,471	12,184,445
NM Game and Fish Department										
Investment in US Large Cap Active ETF Pool	342,889	-	-	-	(45)	-	-	1	10,755	353,600
Investment in US Mid/Small Cap Active ETF Pool	96,558	-	-	-	(14)	-	-	1	4,122	100,667
Investment in US Core Bonds Pool	316,968	-	-	-	(46)	-	2	1,172	2,947	321,049
Investment in Non-US Developed Markets Pool	51,356	-	-	-	(18)	-	83	-	(185)	51,236
Investment in Non-US Emerging Markets Pool	50,900	-	-	-	(22)	-	-	90	(321)	50,647
	858,670	-	-	-	(145)	-	10	1,347	17,318	877,200
Eastern NM University										
Investment in US Large Cap Active ETF Pool	1,351,024	-	-	-	(176)	-	-	4	42,377	1,393,229
Investment in US Large Cap Index ETF Pool	2,191,332	-	-	-	(276)	-	-	13	67,017	2,258,086
Investment in US Mid/Small Cap Active ETF Pool	1,112,323	-	-	-	(167)	-	-	7	47,484	1,159,647
Investment in US Core Bonds Pool	2,208,539	-	-	-	(320)	-	54	8,168	20,536	2,236,977
Investment in Non-US Developed Markets Pool	916,482	-	-	-	(323)	-	37	1,487	(3,305)	914,378
Investment in Non-US Emerging Markets Pool	154,226	-	-	-	(67)	-	-	271	(973)	153,458
	7,933,926	-	-	-	(1,329)	-	92	9,950	173,136	8,115,775
ISC-Improvement to the Rio Grande										
Investment in US Large Cap Active Pool	496,042	-	-	-	(128)	-	8	868	17,978	514,768
Investment in US Core Bonds Pool	585,733	-	-	-	(85)	-	14	2,166	5,446	593,274
	1,081,775	-	-	-	(213)	-	22	3,034	23,424	1,108,042
ISC-Irrigation Works Construction										
Investment in US Large Cap Active Pool	7,578,355	-	-	-	(1,955)	-	117	13,265	274,652	7,864,434
Investment in US Core Bonds Pool	6,130,481	-	-	-	(887)	-	150	22,673	57,003	6,209,420
	13,708,836	-	-	-	(2,842)	-	267	35,938	331,655	14,073,654
City of Albuquerque--Open Space Mgmt. Fund										
Investment in US Core Bonds Pool	25,871,857	-	-	-	(3,745)	-	634	95,685	240,564	26,204,995
	25,871,857	-	-	-	(3,745)	-	634	95,685	240,564	26,204,995
City of Albuquerque--Urban Enhance. Tr. Fund										
Investment in US Core Bonds Pool	7,332,026	-	-	-	(1,061)	-	180	27,117	68,175	7,426,437
	7,332,026	-	-	-	(1,061)	-	180	27,117	68,175	7,426,437
PRC Patients' Comp Fund										
Investment in US Large Cap Active ETF Pool	4,611,676	-	-	-	(599)	-	-	13	144,653	4,755,743
Investment in US Large Cap Index ETF Pool	1,833,146	-	-	-	(231)	-	-	11	56,062	1,886,988
Investment in US Mid/Small Cap Active ETF Pool	1,938,968	-	-	-	(281)	-	-	12	82,816	2,022,505
Investment in US Core Bonds Pool	20,995,452	-	-	-	(3,039)	-	515	77,650	195,222	21,265,800
Investment in Non-US Developed Markets Pool	924,752	-	-	-	(326)	-	37	1,501	(3,355)	922,629
Investment in Non-US Emerging Markets Pool	658,004	-	-	-	(287)	-	-	3	(4,157)	655,722
	30,963,998	-	-	-	(4,773)	-	555	80,346	471,261	31,511,387
LACCIPPERMANENT										
Investment in US Large Cap Active Pool	5,344,495	-	-	-	(1,379)	-	82	9,355	193,694	5,546,247
Investment in US Large Cap Index Pool	5,201,346	-	-	-	(618)	-	50	17,756	155,927	5,374,461
Investment in US Mid/Small Cap Pool	3,802,916	-	-	-	(1,107)	-	-	2,848	195,817	4,000,474
Investment in US Core Bonds Pool	4,054,609	-	-	-	(587)	-	99	14,996	37,701	4,106,818
Investment in Non-US Developed Markets Pool	2,660,745	-	-	-	(939)	-	106	4,318	(9,597)	2,654,633
Investment in Non-US Emerging Markets Pool	1,512,130	-	-	-	(703)	-	8	2,836	(10,169)	1,604,102
	22,676,241	-	-	-	(5,333)	-	345	52,109	563,373	23,286,735

Change in Market Value

Fund Name	Market Value As of 01/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 2/28/2009
LACCCEMETERY										
Investment in US Large Cap Active Pool	133,595	-	-	-	(34)	-	2	234	4,842	138,639
Investment in US Large Cap Index Pool	129,224	-	-	-	(15)	-	1	441	3,872	133,523
Investment in US Mid/Small Cap Pool	93,673	-	-	-	(27)	-	-	70	4,825	98,541
Investment in US Core Bonds Pool	96,331	-	-	-	(14)	-	2	357	898	97,624
Investment in Non-US Developed Markets Pool	65,423	-	-	-	(23)	-	3	105	(236)	65,273
Investment in Non-US Emerging Markets Pool	42,237	-	-	-	(18)	-	-	74	(265)	42,027
	560,532	-	-	-	(131)	-	8	1,282	13,935	575,626
LACGENFUN										
Investment in US Large Cap Active Pool	2,979,134	-	-	-	(769)	-	46	5,214	107,968	3,091,593
Investment in US Large Cap Index Pool	2,879,325	-	-	-	(342)	-	27	9,831	86,333	2,975,174
Investment in US Mid/Small Cap Pool	2,089,377	-	-	-	(608)	-	-	1,565	107,583	2,197,917
Investment in US Core Bonds Pool	2,153,388	-	-	-	(312)	-	53	7,964	20,023	2,181,116
Investment in Non-US Developed Markets Pool	1,458,907	-	-	-	(515)	-	58	2,369	(5,262)	1,455,556
Investment in Non-US Emerging Markets Pool	941,307	-	-	-	(410)	-	5	1,656	(5,937)	936,621
	12,501,439	-	-	-	(2,956)	-	189	28,593	310,703	12,837,978
NMPSIA - Benefits										
Investment in US Large Cap Index ETF Pool	7,528,693	-	-	-	(947)	-	-	44	230,246	7,758,026
Investment in US Mid/Small Cap ETF Pool	1,862,654	-	-	-	(279)	-	-	11	79,515	1,941,901
Investment in US Core Bonds Pool	6,676,759	-	-	-	(967)	-	164	24,701	62,101	6,764,758
Investment in Non-US Developed Markets Pool	964,698	-	-	-	(340)	-	39	1,566	(3,479)	962,474
Investment in Non-US Emerging Markets Pool	1,811,411	-	-	-	(790)	-	9	3,187	(11,426)	1,802,391
	18,846,195	-	-	-	(3,323)	-	212	29,509	356,957	19,229,551
NMPSIA - Risk										
Investment in US Large Cap Index ETF Pool	5,019,098	-	-	-	(632)	-	-	29	153,497	5,171,992
Investment in US Mid/Small Cap ETF Pool	1,241,764	-	-	-	(186)	-	-	7	53,009	1,294,594
Investment in US Core Bonds Pool	4,452,577	-	-	-	(845)	-	109	16,468	41,402	4,509,911
Investment in Non-US Developed Markets Pool	643,134	-	-	-	(227)	-	26	1,044	(2,320)	641,657
Investment in Non-US Emerging Markets Pool	1,207,584	-	-	-	(527)	-	6	2,124	(7,517)	1,201,570
	12,564,157	-	-	-	(2,217)	-	141	19,672	237,971	12,819,724
NMHU Endowment Fund										
Investment in US Large Cap Active ETF Pool	434,854	-	-	-	(57)	-	-	1	13,640	448,438
Investment in US Large Cap Index ETF Pool	414,357	-	-	-	(52)	-	-	2	12,672	426,979
Investment in US Mid/Small Cap ETF Pool	238,767	-	-	-	(36)	-	-	1	10,192	248,924
Investment in US Core Bonds Pool	755,165	-	-	-	(109)	-	19	2,793	7,023	764,911
Investment in Non-US Developed Markets Pool	150,894	-	-	-	(53)	-	6	245	(544)	150,548
Investment in Non-US Emerging Markets Pool	107,777	-	-	-	(47)	-	1	190	(631)	107,240
	2,101,833	-	-	-	(354)	-	26	3,232	42,302	2,147,039
Springer School District										
Investment in US Large Cap Active ETF Pool	10,750	-	-	-	(1)	-	-	-	337	11,086
Investment in US Large Cap Index ETF Pool	15,771	-	-	-	(2)	-	-	-	482	16,251
Investment in US Mid/Small Cap ETF Pool	29,074	-	-	-	(4)	-	-	-	1,241	30,311
Investment in US Core Bonds Pool	25,760	-	-	-	(4)	-	1	95	240	26,092
Investment in Non-US Developed Markets Pool	26,390	-	-	-	(9)	-	1	43	(95)	26,330
Investment in Non-US Emerging Markets Pool	31,711	-	-	-	(14)	-	-	55	(201)	31,552
	139,456	-	-	-	(34)	-	2	194	2,004	141,522
NMMFA General Fund										
Investment in US Large Cap Active ETF Pool	2,852,878	-	-	-	(372)	-	-	8	89,799	2,952,313
Investment in US Core Bonds Pool	15,402,798	-	-	-	(2,230)	-	378	55,966	143,220	15,601,132
	18,255,676	-	-	-	(2,602)	-	378	56,974	233,019	18,553,445
NMMFA IFT Housing Trust Fund										
Investment in US Core Bonds Pool	7,344,777	45,817	-	-	(1,070)	-	181	27,334	68,721	7,485,760
	7,344,777	45,817	-	-	(1,070)	-	181	27,334	68,721	7,485,760

Change in Market Va.

Fund Name	Market Value As of 01/31/2010	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend Income	Income	Gains - Realized & Unrealized	Market Value As of 2/28/2009
NMMI LFCNC Maint. Endowment										
Investment in US Large Cap Active Pool	1,309,703	-	-	-	(155)	-	-	4,465	39,207	1,353,232
Investment in US Large Cap Index Pool	323,514	-	-	-	(94)	-	-	242	16,650	340,312
Investment in US Mid/Small Cap Pool	1,482,648	-	-	-	(215)	-	-	5,466	13,793	1,501,748
Investment in US Core Bonds Pool	342,522	-	-	-	(121)	-	-	555	(1,234)	341,736
Investment in Non-US Developed Markets Pool	95,950	-	-	-	(42)	-	-	169	(605)	95,472
Investment in Non-US Emerging Markets Pool	3,554,338	-	-	-	(627)	-	62	10,917	67,811	3,632,501
CYFD Trust Fund Non-Expendable										
Investment in US Large Cap Active Pool	140,186	-	-	-	(36)	-	2	245	5,080	145,477
Investment in US Large Cap Index Pool	876,624	-	-	-	(127)	-	21	3,242	8,151	887,911
Investment in US Core Bonds Pool	38,653	-	-	-	(14)	-	2	63	(139)	38,565
Investment in Non-US Developed Markets Pool	10,760	-	-	-	(5)	-	-	19	(68)	10,706
Investment in Non-US Emerging Markets Pool	1,056,223	-	-	-	(182)	-	25	3,569	13,024	1,082,659
CYFD Next Generation Fund										
Investment in US Large Cap Active Pool	140,186	-	-	-	(36)	-	2	245	5,080	145,477
Investment in US Large Cap Index Pool	876,624	-	-	-	(127)	-	21	3,242	8,151	887,911
Investment in US Core Bonds Pool	38,653	-	-	-	(14)	-	2	63	(139)	38,565
Investment in Non-US Developed Markets Pool	10,760	-	-	-	(5)	-	-	19	(68)	10,706
Investment in Non-US Emerging Markets Pool	1,056,223	-	-	-	(182)	-	25	3,569	13,024	1,082,659
NMI Higher Education										
Investment in US Large Cap Active Pool	17,980,497	-	-	-	(4,639)	-	277	31,472	651,644	18,659,251
Investment in US Large Cap Index Pool	17,186,385	-	-	-	(2,040)	-	164	58,656	515,109	17,768,274
Investment in US Mid/Small Cap Pool	7,590,407	-	-	-	(2,210)	-	-	5,684	390,835	7,984,716
Investment in US Core Bonds Pool	33,861,062	-	-	-	(4,902)	-	830	125,233	314,850	34,297,073
Investment in Non-US Developed Markets Pool	4,799,809	-	-	-	(1,693)	-	192	7,790	(17,312)	4,788,786
Investment in Non-US Emerging Markets Pool	2,495,626	-	-	-	(1,088)	-	13	4,390	(15,742)	2,483,199
	83,923,766	-	-	-	(16,572)	-	1,476	233,225	1,839,384	85,981,299
City of Las Cruces										
Investment in US Large Cap Active Pool	4,006,269	-	-	-	(1,034)	-	62	7,012	145,194	4,157,503
Investment in US Large Cap Index Pool	1,926,407	-	-	-	(229)	-	18	6,571	57,705	1,990,472
Investment in US Mid/Small Cap Pool	3,231,544	-	-	-	(941)	-	-	2,420	166,395	3,399,418
Investment in Non-US Developed Markets Pool	1,606,197	-	-	-	(567)	-	64	2,607	(5,793)	1,602,508
	10,770,417	-	-	-	(2,771)	-	144	18,610	363,501	11,149,901
Total Third Party Investors	516,095,480	45,817	-	-	(98,106)	-	9,463	1,355,414	9,521,201	526,937,479
Grand Total	13,134,965,477	33,381,997	(59,382,074)	-	(2,997,131)	66,728	134,637	24,693,281	297,423,772	13,428,185,712

New Mexico State Investment Report										
Preliminary Comparative Performance										
	Month	On	Calendar	Fiscal	1 Year	3 Years	5 Years	10 Years	Market Value	
	Ending	Ending	YTD	Ending	Ending	Ending	Ending	Ending	Ending	
	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	
SIC Managed Large Cap Active (S&P 500)	4.9%	4.4%	1.1%	21.5%	50.9%	(1.3%)	3.3%	(0.1%)	\$ 1,423,619,933	
Davis Stages Cingroup (S&P 500)	3.9%	4.3%	0.0%	24.9%	80.4%	(1.4%)	3.8%	n/a	\$ 425,789,161	
Hester Capital (S&P 500)	2.4%	2.2%	(0.1%)	21.5%	47.3%	(2.4%)	2.2%	n/a	\$ 287,130,965	
Carret Asset Management (S&P 500)	2.9%	2.3%	(0.3%)	22.6%	51.5%	n/a	n/a	n/a	\$ 243,873,534	
Thornburg Investment (S&P 500)	2.7%	3.2%	(0.5%)	22.4%	71.9%	(3.3%)	4.6%	n/a	\$ 474,240,598	
Denali Advisors (Russell 1000 Value)	3.7%	5.0%	0.4%	26.1%	55.2%	(7.2%)	0.8%	n/a	\$ 213,252,387	
Lombard Capital (Russell 1000 Value)	2.4%	1.3%	(0.1%)	20.2%	47.9%	(1.1%)	2.4%	n/a	\$ 424,695,602	
Simms Capital (Russell 1000 Growth)	5.1%	2.9%	(0.6%)	19.3%	42.0%	(1.6%)	0.8%	n/a	\$ 227,541,987	
Externally Managed US Large Cap Active Composite	3.2%	2.9%	(0.2%)	22.4%	58.1%	(3.1%)	2.6%	n/a	\$ 2,296,524,234	
U.S. LARGE CAP ACTIVE POOL ex DERIV & Sec Lending	3.8%	3.5%	0.3%	22.1%	55.7%	(2.8%)	2.7%	(0.6%)	\$ 3,720,144,167	
U.S. LARGE CAP ACTIVE POOL ex Sec Lending ¹	3.7%	3.4%	0.3%	21.7%	51.8%	0.1%	4.4%	0.2%	\$ 3,775,479,823	
U.S. LARGE CAP ACTIVE POOL	3.8%	4.4%	1.0%	25.2%	48.7%	(0.6%)	4.0%	0.0%	\$ 3,697,457,065	
U.S. LARGE CAP ACTIVE ETF POOL	3.1%	1.5%	(0.5%)	21.7%	53.3%	n/a	n/a	n/a	\$ 33,726,522	
U.S. LARGE CAP INDEX POOL ex DERIV & Sec Lending	3.1%	1.4%	(0.6%)	21.3%	52.3%	(1.9%)	0.9%	0.3%	\$ 1,134,800,302	
U.S. LARGE CAP INDEX POOL ex Sec Lending ¹	3.1%	1.4%	(0.6%)	21.3%	49.3%	(2.3%)	2.5%	1.1%	\$ 1,135,326,865	
U.S. LARGE CAP INDEX POOL	3.3%	1.5%	0.1%	24.6%	47.8%	(2.6%)	2.3%	1.0%	\$ 1,126,119,243	
U.S. LARGE CAP INDEX ETF POOL	3.1%	1.3%	(0.6%)	21.1%	51.8%	n/a	n/a	n/a	\$ 20,063,520	
TOTAL LARGE CAP EQ COMP ex Sec Lending	3.6%	2.9%	0.1%	21.6%	51.3%	(0.4%)	3.9%	0.6%	\$ 4,964,596,730	
TOTAL LARGE CAP EQUITY COMPOSITE ²	3.7%	3.7%	0.8%	25.0%	48.6%	(1.1%)	3.6%	0.4%	\$ 4,877,366,350	
S&P 500	3.1%	1.3%	(0.6%)	21.8%	53.6%	(3.7%)	0.4%	(0.3%)		
Russell 1000 Growth	3.4%	2.0%	(1.1%)	21.7%	34.2%	(2.4%)	1.9%	(4.1%)		
Russell 1000 Value	3.2%	2.0%	0.3%	23.3%	36.3%	(6.8%)	(0.3%)	3.6%		
SIC Managed All Cap Active (Russell 2500)	5.9%	5.1%	(0.3%)	26.0%	49.9%	(1.6%)	2.3%	n/a	\$ 349,300,913	
Earnest MID (S&P 400)	5.6%	6.3%	2.0%	26.5%	72.3%	(2.1%)	3.9%	n/a	\$ 379,634,145	
Earnest SMID (Russell 2500 Value)	4.4%	8.3%	1.9%	29.9%	65.7%	(3.5%)	2.6%	n/a	\$ 145,704,098	
First Quadrant (S&P 400)	5.6%	7.5%	1.6%	22.0%	50.1%	(7.0%)	(0.0%)	n/a	\$ 443,297,125	
Fox (Russell 2000)	5.2%	9.7%	2.2%	28.8%	64.0%	(1.0%)	4.2%	n/a	\$ 162,496,231	
Beckman Capital (Russell 2500 Growth)	4.1%	4.1%	(2.8%)	16.8%	41.1%	(12.9%)	(1.0%)	n/a	\$ 360,753,824	
U.S. SMALL/MID CAP POOL	5.2%	6.4%	0.5%	23.8%	54.6%	(6.1%)	0.8%	4.0%	\$ 1,841,186,336	
U.S. SMALL/MID CAP ETF POOL	4.3%	8.2%	0.9%	24.0%	60.7%	n/a	n/a	n/a	\$ 8,685,877	
S&P 400	5.2%	8.2%	1.8%	29.0%	67.0%	(2.6%)	3.3%	6.1%		
Russell 2500 Index	5.0%	8.8%	1.5%	28.0%	68.0%	(3.2%)	2.1%	3.9%		
Russell 2500 Growth	5.1%	8.5%	0.8%	24.6%	66.3%	(3.9%)	2.5%	(2.5%)		
Russell 2500 Value	4.9%	9.0%	2.1%	31.1%	69.3%	(6.9%)	1.4%	8.7%		
TOTAL US EQUITY COMPOSITE ex Sec Lending	4.0%	3.8%	0.2%	22.2%	52.2%	(2.0%)	3.1%	1.2%	\$ 6,814,468,943	
TOTAL US EQUITY COMPOSITE ²	4.1%	4.4%	0.7%	24.6%	50.2%	(2.5%)	2.8%	1.1%	\$ 6,727,238,563	
Russell 3000	3.4%	2.5%	(0.3%)	22.8%	56.0%	(3.6%)	0.8%	0.1%		
Alliance Bernstein MSCI EAFE Int'l Index	(0.0%)	(3.7%)	(3.0%)	15.9%	53.8%	(8.1%)	1.8%	n/a	\$ 510,156,737	
Simms Int'l	2.3%	(2.2%)	(3.3%)	18.7%	49.5%	(2.1%)	4.0%	n/a	\$ 146,907,343	
NON-US DEVE MKTS EQ POOL ex Sec Lending ³	0.0%	(3.3%)	(4.7%)	16.5%	52.7%	(7.0%)	1.8%	1.3%	\$ 657,541,781	
NON-US DEVELOPED MARKETS EQUITY POOL ^{2,3}	(0.2%)	(3.4%)	(4.9%)	17.2%	49.5%	(7.6%)	1.4%	1.0%	\$ 643,655,015	
FTSE Developed ex-US	(0.2%)	(3.2%)	(3.0%)	16.5%	57.8%	(6.4%)	3.5%	n/a		
MSCI EAFE	(0.7%)	(3.7%)	(3.1%)	15.9%	54.6%	(8.1%)	2.0%	1.0%		
Alliance Bernstein Emerging Markets Value	(0.5%)	(1.3%)	(6.2%)	28.4%	115.3%	3.4%	11.3%	14.4%	\$ 592,416,550	
NON-US EMERG MKTS EQ POOL ex Sec Lending	(0.5%)	(1.3%)	(6.2%)	28.4%	115.3%	3.4%	11.3%	14.4%	\$ 592,416,550	
NON-US EMERGING MARKETS EQUITY POOL ²	0.4%	(1.3%)	(3.2%)	29.0%	114.8%	3.3%	11.3%	11.4%	\$ 591,047,607	
MSCI EMF	(0.2%)	(2.4%)	(5.4%)	21.8%	77.2%	(2.4%)	5.7%	4.5%	\$ 1,249,958,331	
TOTAL INTERNATIONAL EQ COMP ex Sec Lending ³	(0.3%)	(2.4%)	(5.6%)	22.6%	75.0%	(2.8%)	5.4%	4.3%	\$ 1,234,702,622	
TOTAL INTERNATIONAL EQUITY COMPOSITE ^{2,3}	3.4%	2.8%	(0.7%)	22.1%	55.6%	(2.0%)	3.5%	1.7%	\$ 8,064,427,274	
TOTAL EQUITY COMPOSITE ex Sec Lending	3.4%	3.3%	(0.3%)	24.3%	53.6%	(2.5%)	3.2%	1.5%	\$ 7,961,941,185	
TOTAL EQUITY COMPOSITE ²										

New Mexico State Investment Corporation															
Preliminary Comparative Performance Report															
	Month		Qtr		Calendar		Fiscal		1 Year		5 Years		10 Years		Market Value Ending 28-Feb-10
	Ending	28-Feb-10	Ending	28-Feb-10	YTD	28-Feb-10	YTD	28-Feb-10	Ending	28-Feb-10	Ending	28-Feb-10	Ending	28-Feb-10	
U.S. CORE BONDS POOL ex Sec Lending	0.7%	0.7%	1.2%	1.2%	3.0%	10.3%	6.6%	9.7%	5.5%	5.5%	5.5%	5.5%	6.6%	6.6%	\$ 1,747,601,252
U.S. CORE BONDS POOL ²	1.3%	1.3%	0.3%	0.3%	1.9%	5.9%	5.9%	9.3%	4.0%	4.5%	4.5%	4.5%	6.1%	6.1%	\$ 1,672,327,117
BC Aggregate	0.4%	0.4%	0.3%	0.3%	1.9%	5.9%	5.9%	9.3%	6.2%	6.2%	5.4%	5.4%	6.4%	6.4%	
CREDIT & STRUCTURED FINANCE POOL	9.5%	15.4%	3.9%	15.4%	12.6%	74.6%	74.6%	75.9%	(13.9%)	(13.9%)	n/a	n/a	n/a	n/a	\$ 389,202,027
Credit & Structured Finance Benchmark ⁴	(1.5%)	(1.5%)	3.9%	3.9%	2.8%	17.6%	17.6%	18.4%	n/a	n/a	n/a	n/a	n/a	n/a	
TOTAL FIXED INCOME COMPOSITE ex Sec Lending	2.2%	3.1%	3.1%	3.1%	4.4%	14.7%	14.7%	17.8%	(0.6%)	(0.6%)	1.8%	1.8%	5.0%	5.0%	\$ 2,136,803,279
TOTAL FIXED INCOME COMPOSITE ²	2.8%	3.6%	3.6%	3.6%	4.7%	18.5%	18.5%	13.7%	(1.8%)	(1.8%)	1.1%	1.1%	4.6%	4.6%	\$ 2,061,529,144
Economically Targeted Investments	0.1%	(2.1%)	0.1%	(2.1%)	(1.1%)	(1.9%)	(1.9%)	(1.9%)	(1.9%)	(1.9%)	(0.9%)	(0.9%)	(1.9%)	(1.9%)	\$ 164,942,469
Cash Equivalents	0.0%	0.1%	0.1%	0.1%	0.1%	4.1%	4.1%	4.7%	5.2%	4.9%	4.9%	4.9%	3.9%	3.9%	\$ 243,729,931
90 Day T-Bills	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.2%	2.1%	2.1%	3.0%	3.0%	2.9%	2.9%	
Altair Stars LTD class ZII US	0.0%	0.2%	0.2%	0.2%	(0.6%)	3.0%	3.0%	10.9%	(5.7%)	(5.7%)	n/a	n/a	n/a	n/a	\$ 17,557,936
AUSTIN CAPITAL Safe Harbor QP Fund / General Income Pool	(0.7%)	(0.7%)	(0.7%)	(0.7%)	(0.7%)	8.2%	8.2%	12.5%	(0.1%)	(0.1%)	n/a	n/a	n/a	n/a	\$ 66,980,326
Crestline Partners, LP	0.9%	1.8%	1.8%	1.8%	1.7%	8.4%	8.4%	10.5%	(1.1%)	(1.1%)	n/a	n/a	n/a	n/a	\$ 208,404,308
Crestline Offshore Recovery	4.1%	2.1%	2.1%	2.1%	4.1%	18.6%	18.6%	17.4%	n/a	n/a	n/a	n/a	n/a	n/a	\$ 26,952,021
CT Preferred Investors Management LLC/Preferred Investors, LP	1.5%	2.4%	2.4%	2.4%	2.2%	6.4%	6.4%	9.1%	(7.1%)	(7.1%)	n/a	n/a	n/a	n/a	\$ 26,910,790
EDMSIC Fund OF Funds LLC	1.1%	3.0%	3.0%	3.0%	2.1%	8.9%	8.9%	13.2%	1.6%	1.6%	n/a	n/a	n/a	n/a	\$ 111,929,028
EnTrust Capital Diversified Ltd / Class C1, Series 1005-S	5.9%	8.5%	8.5%	8.5%	6.0%	28.9%	28.9%	36.3%	3.4%	3.4%	n/a	n/a	n/a	n/a	\$ 17,181,669
EXPLORER AM, LP	0.0%	(1.0%)	(1.0%)	(1.0%)	(0.8%)	(0.1%)	(0.1%)	1.4%	(5.1%)	(5.1%)	n/a	n/a	n/a	n/a	\$ 10,147,384
Guggenheim	(0.7%)	0.7%	0.7%	0.7%	(0.0%)	4.3%	4.3%	6.3%	n/a	n/a	n/a	n/a	n/a	n/a	\$ 106,324,473
TAG Relative Value Fund	1.1%	1.8%	1.8%	1.8%	1.1%	8.1%	8.1%	10.5%	(0.7%)	(0.7%)	n/a	n/a	n/a	n/a	\$ 108,018,188
TAG Vintage Classic LLC	0.6%	1.2%	1.2%	1.2%	0.9%	2.2%	2.2%	4.4%	(4.3%)	(4.3%)	n/a	n/a	n/a	n/a	\$ 107,786,763
K2 - Alternate Strategies, LLC	0.2%	(1.3%)	(1.3%)	(1.3%)	0.2%	(2.9%)	(2.9%)	(1.6%)	(5.1%)	(5.1%)	n/a	n/a	n/a	n/a	\$ 45,510,016
K2 - SUMMIT FUND, LLC	(1.0%)	0.7%	0.7%	0.7%	(0.1%)	3.7%	3.7%	6.7%	(1.3%)	(1.3%)	n/a	n/a	n/a	n/a	\$ 54,233,118
Manner Manager LLC	(0.2%)	1.1%	1.1%	1.1%	0.5%	4.9%	4.9%	9.6%	1.3%	1.3%	n/a	n/a	n/a	n/a	\$ 111,450,659
Cash Account	0.0%	0.1%	0.1%	0.1%	0.0%	0.2%	0.2%	0.3%	2.3%	2.3%	n/a	n/a	n/a	n/a	\$ 151,398,904
ABSOLUTE RETURN POOL ⁵	0.5%	1.5%	1.5%	1.5%	0.9%	5.5%	5.5%	8.5%	(1.7%)	(1.7%)	n/a	n/a	n/a	n/a	\$ 1,170,785,583
90 Day T-Bills + 200 Bps ⁵	0.2%	0.5%	0.5%	0.5%	0.3%	1.5%	1.5%	2.2%	4.3%	4.3%	5.0%	5.0%	5.0%	5.0%	

New Mexico State Investment Corporation										
Preliminary Comparative Performance Report										
	Month	Qtr	Calendar	Fiscal	1 Year	3 Years	5 Years	10 Years	Market Value	
	Ending	Ending	YTD	YTD	Ending	Ending	Ending	Ending	Ending	
	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	28-Feb-10	
Land Grant Private Equity	0.0%	4.0%	0.1%	1.3%	(11.5%)	4.1%	10.8%	7.0%	\$ 803,834,318	
Severance Tax Private Equity	0.0%	0.9%	0.2%	(1.5%)	(13.4%)	(1.2%)	3.8%	4.2%	\$ 543,894,230	
TOTAL PRIVATE EQUITY COMPOSITE*	0.0%	2.7%	0.1%	0.2%	(12.2%)	1.7%	7.6%	n/a	\$ 1,350,163,451	
Cambridge Associates Venture Cap Lagged Index ²	0.0%	2.3%	0.0%	2.5%	(12.9%)	2.1%	5.7%	2.6%		
Land Grant Real Estate	0.0%	(1.4%)	0.0%	(10.2%)	(30.0%)	(11.0%)	n/a	n/a	\$ 309,443,218	
Severance Real Estate	0.0%	(1.3%)	0.0%	(8.9%)	(29.1%)	(8.0%)	n/a	n/a	\$ 156,591,055	
TOTAL REAL ESTATE COMPOSITE	0.0%	(1.4%)	0.0%	(9.8%)	(29.7%)	(10.2%)	n/a	n/a	\$ 466,034,273	
NCREIF Index ²	0.0%	(2.1%)	0.0%	(3.4%)	(16.9%)	(3.4%)	4.7%	7.3%		
TOTAL COMPOSITE ex Sec Lending	2.4%	2.5%	0.3%	14.6%	27.2%	(1.8%)	2.9%	3.0%	\$ 13,605,945,467	
TOTAL COMPOSITE²	2.5%	2.8%	0.6%	16.3%	25.6%	(2.2%)	2.7%	2.9%	\$ 13,428,185,243	
Land Grant Composite ex Sec Lending	2.4%	2.7%	0.4%	15.2%	28.0%	(1.0%)	3.7%	3.0%	\$ 9,231,059,983	
Land Grant Composite ²	2.5%	3.0%	0.7%	17.0%	26.3%	(2.0%)	2.9%	2.8%	\$ 9,101,642,062	
Land Grant Total Fund Ex Pri E / ETI / Stock Dis / RE ²	2.9%	3.1%	0.8%	20.0%	35.0%	(1.8%)	2.8%	n/a	\$ 7,986,849,136	
Severance Tax Composite ex Sec Lending	2.4%	2.3%	(0.1%)	14.1%	25.9%	(2.9%)	2.1%	2.5%	\$ 3,550,520,416	
Severance Tax Composite ²	2.4%	2.6%	0.2%	15.2%	24.8%	(3.2%)	1.9%	2.4%	\$ 3,520,364,724	
Severance Tax Total Fund Ex Pri E / ETI / Stock Dis / RE ²	3.2%	3.5%	0.3%	22.1%	44.0%	(2.1%)	2.4%	n/a	\$ 2,654,017,457	
Composites and Pools reflect Derivatives										
Composites and Pools reflect Derivatives and unrealized gains/loss from Sec Lending										
Market Value of Non-U.S. Developed Markets Equity Pool includes remaining balances in Janslowley Fraser (\$473,929) & SIC Managed Non-U.S. (\$3,772)										
Credit & Structured Finance Benchmark consists of 55% ABX HE BBB-06-1, 45% S&P/LSTA 1100 Names Index & 10% CDX 8 Lagged by 1 month										
Hedge Funds & 90 T-Bill + 200 Bps Lagged by 1 month										
Includes LGPF & STPF Private Equity and Stock Distribution accounts										
NCREIF Property Index is calculated on a quarterly basis. NCREIF & Cambridge VC Index Lagged 1 quarter										

New Mexico State Investment Office

State Investment Officer's Report

Securities Lending Activity

February 28, 2010



New Mexico State Investment Office

State Investment Officer's Report

Securities Lending Report

February 28, 2010

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New Mexico State Investment Office
Securities Lending
Net Earnings and Collateral Summary
February 28, 2010

Since inception, September 1990

\$ 65,932,566

	Period Ending 02/28/10	Period Ending 02/28/09
Twelve months	\$ 3,070,110	11,019,441
Fiscal year to date	1,346,351	6,546,591
Quarterly average return on holdings (bps)	2.0	12.7
Quarterly average on-loan percentage	10.5%	28.3%
Required collateral	\$ 779,364,158	
Excess collateral	<u>3,125,432</u>	
Total collateral, all cash	<u>\$ 782,489,590</u>	



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NEW Client Program Earnings and Performance

Lending Program New York Branch
Rollup Dimension Rollup to Fund Category - Summary
Effective From Mar 01, 2009
Effective To Feb 28, 2010
Date Range Previous 12 Months
Client Management Company NEW MEXICO
Report Currency USD
Report Periodicity M
Date Type R

Month	Adjustment Period	Gross Earnings	Rebates	Net Earnings	Client Earnings	Mgr Earnings	Availability Value	Loan Value	Return On Holdings (bps)	Return On Loans (bps)	On Loan %	Ccy
Mar-09		858,052.63	450,576.13	407,486.50	358,588.12	48,898.38	5,407,661,442.22	1,336,519,024.61	7.96	32.20	24.72	USD
Apr-09		779,866.40	250,458.45	529,407.94	465,878.99	63,528.95	5,811,688,894.95	1,311,151,151.14	9.62	42.64	22.56	USD
May-09		635,153.72	2,191.43	633,002.29	557,042.01	75,960.27	5,941,793,714.90	1,160,744,328.18	11.25	57.59	19.54	USD
Jun-09		518,558.09	129,636.93	388,921.15	342,250.62	46,670.54	6,147,810,655.01	1,075,552,074.12	6.68	38.19	17.49	USD
Jul-09		436,166.13	87,352.21	348,813.92	306,956.25	41,857.67	6,258,006,233.87	1,092,739,348.11	5.89	33.71	17.46	USD
Aug-09		307,243.10	105,424.02	201,819.08	177,600.79	24,218.29	6,688,083,528.12	889,394,882.78	3.19	23.96	13.30	USD
Sep-09		265,103.84	61,146.67	203,957.17	179,482.31	24,474.86	6,924,542,857.92	867,014,117.43	3.11	24.84	12.52	USD
Oct-09		230,701.96	59,808.21	170,893.75	150,386.50	20,507.25	7,245,289,252.56	886,759,355.73	2.49	20.35	12.24	USD
Nov-09		187,707.31	8,755.56	188,951.75	168,277.54	22,674.21	7,334,507,485.72	851,384,283.21	2.72	23.44	11.61	USD
Dec-09		201,879.86	56,069.45	145,810.41	128,313.16	17,497.25	7,451,133,493.66	813,478,589.33	2.07	18.93	10.92	USD
Jan-10		167,888.72	34,888.67	153,000.05	134,640.04	18,360.01	7,550,612,701.97	786,559,076.96	2.14	20.54	10.42	USD

NEWMEX

3/10/2010

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NEW Client Program Earnings and Performance

Month	Adjustment Period	Gross Earnings	Rebates	Net Earnings	Client Earnings	Mgr Earnings	Availability Value	Loan Value	Return On Holdings (bps)	Return On Loans (bps)	On Loan %	Ccy
Feb-10		165,929.02	49,231.39	116,697.63	102,693.91	14,003.72	7,478,029,039.33	766,406,277.87	1.65	16.08	10.25	USD
Avg (Weighted):		398,691.73	107,961.59	290,730.14	255,842.52	34,887.62	6,686,596,608.35	986,475,209.29	4.59	31.12	16.18	USD
Total:		4,784,300.77	1,295,539.13	3,488,761.64	3,070,110.24	418,651.40						
As Of Adjustments												
Apr-09	May-09	6.97	0.00	6.97	6.13	0.84						USD
Jun-09	Jul-09	0.00	19.67	(19.67)	(17.31)	(2.36)						USD
Total:		6.97	19.67	(12.70)	(11.17)	(1.52)						

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NEW Client Program Earnings and Performance

Lending Program New York Branch
Rollup Dimension Rollup to Fund Category and Product Level
Effective From Mar 01, 2009
Effective To Feb 28, 2010
Date Range Previous 12 Months
Client Management Company NEW MEXICO
Report Currency USD
Report Periodicity M

Month	Adjustment Period	Gross Earnings	Rebates	Net Earnings	Client Earnings	Mgr Earnings	Availability Value	Loan Value	Return On Holdings (bps)	Return On Loans (bps)	On Loan %	Ccy
Mar-09		20,309.99	13,414.72	6,895.27	6,067.84	827.43	311,792,510.98	31,519,731.53	2.34	23.10	10.11	USD
Apr-09		28,824.55	19,810.31	9,014.24	7,932.53	1,081.71	337,464,514.58	48,614,998.92	2.82	19.58	14.41	USD
May-09		27,548.62	20,305.27	7,243.35	6,374.15	869.20	348,869,142.88	50,209,766.45	2.19	15.23	14.39	USD
Jun-09		20,896.97	12,396.44	8,500.53	7,480.47	1,020.06	348,685,292.38	42,891,372.50	2.57	20.93	12.30	USD
Jul-09		17,246.40	9,327.90	7,918.51	6,968.29	950.22	355,887,668.04	43,714,692.26	2.35	19.13	12.28	USD
Aug-09		16,560.96	8,261.23	8,299.72	7,303.76	995.97	370,496,983.32	47,984,830.73	2.37	18.27	12.95	USD
Sep-09		9,316.48	4,946.37	4,370.11	3,845.69	524.41	375,300,083.14	29,958,687.83	1.23	15.40	7.98	USD
Oct-09		3,918.12	1,752.46	2,165.66	1,905.78	259.88	378,726,593.76	15,034,577.58	0.60	15.21	3.97	USD
Nov-09		1,935.92	866.68	1,049.25	923.34	125.91	423,535,095.57	8,354,758.42	0.26	13.26	1.97	USD
Dec-09		705.83	293.09	412.74	363.21	49.53	445,592,292.69	2,850,618.39	0.10	15.29	0.64	USD
Jan-10		2,147.54	900.42	1,247.12	1,097.46	149.65	424,840,585.86	8,887,514.19	0.31	14.82	2.09	USD
Feb-10		3,972.21	1,910.21	2,061.99	1,814.55	247.44	411,410,507.21	18,335,835.71	0.53	11.88	4.46	USD
Avg (Weighted):		12,781.97	7,850.43	4,931.54	4,339.76	591.78	377,716,772.53	29,029,782.04	1.38	17.94	11.04	USD
Total:		153,383.59	94,205.11	59,178.48	52,077.06	7,101.42						

As Of Adjustments
Apr-09 May-09 0.33 0.00 0.33 0.29 0.04 USD

NEW Client Program Earnings and Performance

Month	Adjustment Period	Gross Earnings	Rebates	Net Earnings	Client Earnings	Mgr Earnings	Availability Value	Loan Value	Return On Holdings (bps)	Return On Loans (bps)	On Loan %	Ccy
Total:		0.33	0.00	0.33	0.29	0.04						
COMMON EQUITIES												
Mar-09		580,338.14	339,177.30	241,160.85	212,221.54	28,939.30	3,756,373,477.96	902,949,611.50	6.78	28.20	24.04	USD
Apr-09		574,354.68	179,042.50	395,312.18	347,874.72	47,437.46	4,170,783,260.60	965,131,344.22	10.01	43.25	23.14	USD
May-09		430,075.37	{73,623.08}	503,698.45	443,254.64	60,443.81	4,296,639,189.86	784,813,435.56	12.38	67.77	18.27	USD
Jun-09		313,400.81	47,875.78	265,525.03	233,662.03	31,863.00	4,493,435,247.37	648,167,948.56	6.24	43.26	14.42	USD
Jul-09		224,774.65	24,829.09	199,945.57	175,952.10	23,993.47	4,567,658,256.58	561,965,425.37	4.62	37.57	12.30	USD
Aug-09		158,372.98	41,126.20	117,246.78	103,177.17	14,069.61	4,945,005,733.21	458,474,310.54	2.50	27.01	9.27	USD
Sep-09		140,175.66	15,727.46	124,448.20	109,514.41	14,933.78	5,102,908,241.80	458,394,885.01	2.58	28.67	8.98	USD
Oct-09		125,680.37	21,882.42	103,797.95	91,342.20	12,455.75	5,381,653,081.13	483,170,342.71	2.04	22.69	8.98	USD
Nov-09		104,390.17	{20,211.62}	124,601.79	109,649.58	14,952.21	5,455,078,453.26	449,651,348.30	2.41	29.26	8.24	USD
Dec-09		107,526.25	18,445.13	89,081.12	78,391.39	10,689.73	5,570,772,231.08	433,368,210.78	1.69	21.71	7.78	USD
Jan-10		95,727.02	6,498.02	89,229.00	78,521.52	10,707.48	5,652,849,959.52	400,898,657.80	1.67	23.50	7.09	USD
Feb-10		78,462.24	14,023.83	64,438.40	56,705.79	7,732.61	5,599,215,566.55	362,601,596.85	1.22	18.77	6.48	USD
Avg (Weighted):		244,439.86	51,232.75	193,207.11	170,022.26	23,184.85	4,916,056,058.24	575,798,926.43	4.15	35.43	14.42	USD
Total:		2,933,278.36	614,793.03	2,318,485.32	2,040,267.09	278,218.24						USD
As Of Adjustments												
Apr-09	May-09	4.95	0.00	4.95	4.35	0.59						
Total:		4.95	0.00	4.95	4.35	0.59						
ITALIAN RISPS												
Apr-09		160.48	{2,303.97}	2,464.45	2,168.72	295.73	440,463.53	270,920.00	590.85	960.60	61.51	USD
May-09		33.32	{10.65}	43.96	38.69	5.28	455,727.38	57,817.58	10.19	80.30	12.69	USD
Jun-09		16.10	2.77	13.33	11.73	1.60	452,512.89	33,248.67	3.11	42.33	7.35	USD

NEW Client Program Earnings and Performance

Month	Adjustment Period	Gross Earnings	Rebates	Net Earnings	Client Earnings	Mgr Earnings	Availability Value	Loan Value	Return On Holdings (bps)	Return On Loans (bps)	On Loan %	Ccy
Avg (Weighted):		69.97	{770.61}	840.58	739.71	100.87	449,567.93	120,662.08	197.45	735.65	48.74	USD
Total:		209.90	{2,311.84}	2,521.74	2,219.13	302.61						
As Of Adjustments												
Apr-09	May-09	0.00	0.00	0.00	0.00	0.00						USD
Total:		0.00	0.00	0.00	0.00	0.00						
RIGHTS ISSUE												
Mar-09		16.45	{3.87}	20.32	17.88	2.44	63,030.25	25,453.71	34.04	84.27	40.40	USD
Apr-09		4.52	0.00	4.52	3.97	0.54	37,971.18	7,723.33	12.56	61.74	20.34	USD
May-09		38.46	{356.06}	404.55	356.00	48.55	234,835.34	70,871.29	181.92	602.79	30.18	USD
Jun-09		29.89	{170.63}	200.52	176.46	24.06	338,569.30	60,729.76	62.54	348.68	17.94	USD
Jul-09		4.73	0.00	4.73	4.16	0.57	42,255.63	11,600.90	11.82	43.04	27.45	USD
Aug-09		1.14	0.00	1.14	1.00	0.14	2,576.23	3,300.00	46.59	36.37	100.00	USD
Sep-09		0.74	0.03	0.71	0.62	0.08	3,520.87	2,566.67	21.23	29.12	72.90	USD
Oct-09		6.66	0.00	6.66	5.86	0.80	38,369.23	26,752.77	18.34	26.30	69.72	USD
Nov-09		2.50	0.00	2.50	2.20	0.30	9,956.89	10,837.33	26.49	24.34	100.00	USD
Dec-09		5.75	0.00	5.75	5.06	0.69	63,267.66	22,761.97	9.60	26.68	35.98	USD
Jan-10		0.55	0.00	0.55	0.49	0.07	52,578.77	2,312.00	1.11	25.23	4.40	USD
Feb-10		0.46	0.00	0.46	0.40	0.05	1,609.76	2,105.57	29.90	22.86	100.00	USD
Avg (Weighted):		9.32	{45.05}	54.37	47.84	6.52	74,045.09	20,585.44	77.54	278.89	37.40	USD
Total:		111.84	{540.53}	652.40	574.11	78.29						
As Of Adjustments												
Apr-09	May-09	0.00	0.00	0.00	0.00	0.00						USD
Jun-09	Jul-09	0.00	19.67	{15.67}	{17.31}	{2.36}						USD
Total:		0.00	19.67	{15.66}	{17.31}	{2.36}						

NEW Client Program Earnings and Performance

Month	Adjustment Period	Gross Earnings	Rebates	Net Earnings	Client Earnings	Mgr Earnings	Availability Value	Loan Value	Return On Holdings (bps)	Return On Loans (bps)	On Loan %	Ccy
SWISS REG EQUITIES												
Mar-09		2,382.96	(27.09)	2,410.04	2,120.84	289.21	23,528,187.86	3,728,130.25	10.82	68.26	15.85	USD
Apr-09		2,002.20	(1,737.35)	3,740.05	3,291.24	448.81	25,649,735.32	3,485,742.68	15.40	113.30	13.59	USD
May-09		1,501.30	(520.05)	2,021.35	1,778.79	242.56	27,948,104.54	2,580,150.52	7.64	82.73	9.23	USD
Jun-09		135.35	57.40	77.95	68.59	9.35	28,196,431.35	280,278.97	0.29	29.37	0.99	USD
Jul-09		586.63	153.20	433.43	381.42	52.01	28,475,799.86	1,551,201.61	1.61	29.51	5.45	USD
Aug-09		101.41	63.27	38.14	33.56	4.58	31,421,748.93	293,919.35	0.13	13.70	0.94	USD
Sep-09		115.85	47.46	68.39	60.18	8.21	32,954,728.96	390,975.00	0.22	18.47	1.19	USD
Oct-09		14.62	6.68	7.94	6.99	0.95	34,256,494.80	51,709.68	0.02	16.22	0.15	USD
Dec-09		50.03	18.83	31.20	27.45	3.74	34,814,897.15	204,604.84	0.09	16.10	0.59	USD
Jan-10		145.16	51.81	93.35	82.15	11.20	34,299,416.13	601,685.48	0.29	16.38	1.75	USD
Feb-10		484.01	173.87	310.14	272.93	37.22	33,388,833.60	2,235,491.07	0.98	14.65	6.70	USD
Avg (Weighted):		683.59	(155.60)	839.27	738.56	100.71	30,448,579.86	1,400,353.59	2.91	63.29	10.12	USD
Total:		7,519.53	(1,712.46)	9,231.98	8,124.15	1,107.84						
As Of Adjustments												
Apr-09	May-09	0.05	0.00	0.05	0.04	0.01						USD
Total:		0.05	0.00	0.05	0.04	0.01						
AMERICAN DEP REC.												
Mar-09		19,224.40	4,862.14	14,362.27	12,638.80	1,723.47	122,373,841.06	29,849,861.81	12.39	50.81	24.39	USD
Apr-09		20,629.91	4,835.76	15,794.15	13,888.86	1,895.30	136,774,333.39	34,794,367.82	12.19	47.93	25.44	USD
May-09		24,215.25	(2,650.81)	26,876.06	23,650.93	3,225.13	154,617,075.45	44,473,948.06	18.36	63.82	28.76	USD
Jun-09		23,979.18	7,614.56	16,364.62	14,400.87	1,963.75	167,933,452.33	49,432,129.00	10.29	34.96	29.44	USD
Jul-09		21,997.87	8,434.94	13,562.93	11,935.38	1,627.55	169,087,976.50	55,493,218.29	8.47	25.81	32.82	USD
Aug-09		17,986.67	4,563.39	13,423.28	11,812.49	1,610.79	178,830,426.24	52,032,082.65	7.93	27.24	29.10	USD
Sep-09		16,337.33	(5,166.58)	21,502.71	18,922.38	2,580.33	201,572,532.72	54,110,721.67	11.26	41.96	26.84	USD
Oct-09		17,604.15	6,176.08	11,428.07	10,056.70	1,371.37	225,721,132.99	67,607,344.35	5.35	17.85	29.95	USD
Nov-09		17,913.99	(3,218.17)	21,132.16	18,596.30	2,535.86	233,995,740.06	77,176,950.00	9.54	28.91	32.98	USD

NEW Client Program Earnings and Performance

Month	Adjustment Period	Gross Earnings	Rebates	Net Earnings	Client Earnings	Mgr Earnings	Availability Value	Loan Value	Return On Holdings (bps)	Return On Loans (bps)	On Loan %	Ccy
Dec-09		18,266.31	1,801.11	16,465.20	14,489.38	1,975.82	250,529,276.90	73,760,603.23	6.94	23.57	29.44	USD
Jan-10		16,300.07	{ 1 175.42 }	17,475.49	15,378.43	2,097.06	277,508,623.96	68,492,063.71	6.65	26.94	24.68	USD
Feb-10		12,121.73	{ 1 059.24 }	13,201.98	11,617.74	1,584.24	261,803,120.54	55,963,984.82	5.33	24.91	21.38	USD
Avg (Weighted):		18,881.41	2,082.33	16,799.08	14,783.19	2,015.89	198,395,627.68	55,265,606.28	8.94	32.10	28.29	USD
Total:		226,576.37	24,987.95	201,588.42	177,398.25	24,190.67						

As Of Adjustments
Apr-09 May-09 0.21 0.00 0.21 0.18 0.03 USD

Total: 0.21 0.00 0.21 0.18 0.03

US AGENCY DEBT

Mar-09	29,150.72	13,754.80	15,395.92	13,548.41	1,847.51	101,720,637.38	46,152,822.58	15.98	35.23	45.37	USD
Apr-09	131.43	35.04	96.39	84.82	11.57	99,923,257.95	234,000.00	0.10	43.50	0.23	USD
May-09	9,876.26	2,922.03	6,954.23	6,119.72	834.51	78,243,725.68	18,568,145.16	9.39	39.55	23.73	USD
Jun-09	14,137.76	4,428.44	9,709.32	8,544.20	1,165.12	76,433,834.01	29,172,375.00	13.41	35.15	38.17	USD
Jul-09	10,860.24	3,331.75	7,528.48	6,625.07	903.42	77,115,094.48	27,198,588.71	10.31	29.23	35.27	USD
Aug-09	9,335.43	3,434.12	5,901.31	5,193.15	708.16	76,860,931.22	27,038,306.45	8.11	23.05	35.18	USD
Sep-09	8,354.67	2,609.96	5,744.71	5,055.34	689.37	85,555,297.56	27,315,666.67	7.09	22.21	31.93	USD
Oct-09	7,146.19	1,342.10	5,804.09	5,107.60	696.49	88,273,279.22	27,443,548.39	6.94	22.33	31.09	USD
Nov-09	6,413.24	1,533.89	4,879.35	4,293.83	585.52	88,640,779.06	27,594,791.67	5.81	18.67	31.13	USD
Dec-09	6,868.97	2,086.92	4,782.05	4,208.21	573.85	87,987,723.66	27,688,508.06	5.74	18.24	31.47	USD
Jan-10	6,526.23	1,294.45	5,231.78	4,603.97	627.81	86,895,997.85	27,322,580.65	6.36	20.22	31.44	USD
Feb-10	5,907.92	1,742.91	4,165.01	3,665.21	499.80	94,846,151.39	27,280,133.93	4.64	16.12	28.76	USD
Avg (Weighted):	9,559.09	3,209.70	6,349.39	5,587.46	761.93	86,874,725.79	26,084,122.27	7.72	25.71	34.05	USD
Total:	114,709.07	38,516.42	76,192.65	67,049.53	9,143.12						

As Of Adjustments
Apr-09 May-09 0.02 0.00 0.02 0.02 0.00 USD

NEW Client Program Earnings and Performance

Month	Adjustment Period	Gross Earnings	Rebates	Net Earnings	Client Earnings	Mgr Earnings	Availability Value	Loan Value	Return On Holdings (bps)	Return On Loans (bps)	On Loan %	Ccy
Total:		0.02	0.00	0.02	0.02	0.00						
GLOBAL DEPOSIT REC.												
Sep-09		574.09	(923.50)	1,497.59	1,317.88	179.71	6,305,447.67	2,076,000.00	25.08	76.18	32.92	USD
Oct-09		270.01	6.66	263.35	231.75	31.60	7,070,207.32	1,038,935.48	3.93	26.77	14.69	USD
Nov-09		222.05	0.00	222.05	195.40	26.65	6,494,060.77	956,025.00	3.61	24.53	14.72	USD
Dec-09		244.73	0.00	244.73	215.36	29.37	6,711,552.44	987,451.61	3.85	26.17	14.71	USD
Jan-10		187.86	0.00	187.86	165.31	22.54	4,732,009.74	794,443.55	4.19	24.97	16.79	USD
Avg (Weighted):		299.75	(183.37)	483.12	425.14	57.97	6,262,655.59	1,170,371.13	8.15	43.58	21.45	USD
Total:		1,498.74	(916.84)	2,415.58	2,125.71	289.87						
GOVERNMENT BOND												
Mar-09		206,639.96	79,396.12	127,241.84	111,972.82	15,269.02	435,657,166.23	322,293,403.23	30.84	41.69	73.98	USD
Apr-09		153,758.62	50,776.65	102,981.97	90,624.13	12,357.84	372,393,129.58	258,612,054.17	29.20	42.05	69.45	USD
May-09		141,905.14	56,144.81	85,760.33	75,469.09	10,291.24	363,716,090.09	259,970,193.55	24.90	34.84	71.48	USD
Jun-09		145,962.02	57,432.17	88,529.86	77,906.27	10,623.58	377,237,426.28	305,513,991.67	24.78	30.60	80.99	USD
Jul-09		160,695.60	41,275.33	119,420.27	105,089.84	14,330.43	425,551,865.62	402,804,620.97	29.63	31.31	94.65	USD
Aug-09		104,894.52	47,975.81	56,908.71	50,079.67	6,829.05	441,866,363.09	303,568,133.06	13.60	19.80	68.70	USD
Sep-09		90,229.03	43,904.27	46,324.76	40,765.79	5,558.37	475,327,832.34	294,764,614.58	10.29	16.60	62.01	USD
Oct-09		76,081.83	28,641.81	47,420.02	41,729.62	5,690.40	481,767,127.39	292,386,144.76	10.39	17.13	60.69	USD
Nov-09		66,829.44	29,764.79	37,064.65	32,616.89	4,447.76	437,848,942.67	287,639,572.50	8.94	13.61	65.69	USD
Dec-09		68,211.99	33,424.37	34,787.62	30,613.10	4,174.51	401,215,243.88	274,595,830.44	9.16	13.38	68.44	USD
Jan-10		66,854.28	27,319.39	39,534.89	34,790.71	4,744.19	416,722,950.85	279,559,821.57	10.02	14.93	67.09	USD
Feb-10		64,980.45	32,460.81	32,519.64	28,617.28	3,902.36	416,345,325.70	299,987,129.91	8.25	11.45	72.05	USD
Avg (Weighted):		112,251.07	44,043.19	68,207.88	60,022.93	8,184.95	420,470,788.64	298,474,625.87	17.13	24.13	72.09	USD
Total:		1,347,012.88	528,518.32	818,494.56	720,275.21	98,219.35						

As Of Adjustments

NEW Client Program Earnings and Performance

Month	Adjustment Period	Gross Earnings	Rebates	Net Earnings	Client Earnings	Mgr Earnings	Availability Value	Loan Value	Return On Holdings (bps)	Return On Loans (bps)	On Loan %	Ccy
Apr-09	May-09	1.41	0.00	1.41	1.24	0.17						USD
Total:		1.41	0.00	1.41	1.24	0.17						
Report Total												
Avg (Weighted):		47,843.08	12,955.59	34,887.49	30,700.99	4,186.50	795,193,984.35	130,004,642.98	5.09	31.12	33.06	USD
Total:		4,784,307.74	1,295,558.79	3,488,748.94	3,070,099.07	418,649.87						

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Summary Maturity Breakdown Report

New Mexico SIC 26-22751

Period End Date 02/28/2010:23:59:59

Knowledge Date 03/02/2010:02:00:03

Inventory State: AllAssetsAndPayables

U.S. Dollars

	Amortized Cost	Yield (Cost)	Percent of Portfolio
Overnight			
2-30	275,818,000.00	0.090%	32.18%
31-90	527,259,222.36	0.380%	61.52%
91-365	53,988,867.71	0.614%	6.30%
Over 366	0.00	0.000%	0.00%
Total:	857,046,090.06	0.000%	100.00

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Asset-backed securities listed in this report may have experienced a realized principal loss resulting in a lower quantity. You should consult your tax advisers as to whether any such loss pay downs result in a realized loss for tax purposes.

Maturity Breakdown Report

New Mexico SIC 26-22751

Period End Date 02/28/2010:23:59:59

Knowledge Date 03/02/2010:02:00:03

Inventory State: AllAssetsAndPayables

U.S. Dollars

Security Description	Valoren	Issuer Name	Quantity (Units)	Daily Amt/Accr	Trade Date	Maturity Date	Coupon	Moody Rating	Effective Days To Mat	Yield(Prin)	Yield(At Cost)	Pct Of Portfolio
TP AGY AAA JP		TP-AGY-AAA	275,818,000.00	689.55	02/26/2010	03/01/2010	0.09000		1	0.090	0.090	32.18
TP AGY AAA TRIREFO 0.09% 3/1/2010		JP Morgan Inc.	275,818,000.00	275,818,000.00	02/26/2010				0.32	0.029	0.029	
		Broker Name	Principal Amt	Amortized Cost	Settle Date	Next Reset Date	S & P Rating	Fitch Rating	Wtd Days To Mat	Wtd Yld Prin	Wtd Yld At Cost	

Overnight

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Maturity Breakdown Report

New Mexico SIC 26-22751

Period End Date 02/28/2010:23:59:59

Knowledge Date 03/02/2010:02:00:03

Inventory State: AllAssetsAndPayables

U.S. Dollars

Security Description	Valoren	Issuer Name	Quantity (Units)	Daily Amt/Accr	Trade Date	Maturity Date	Coupon	Moody Rating	Effective Days To Mat	Yield(Prin)	Yield(At Cost)	Pct Of Portfolio
Security Name	Cusip	Broker Name	Principal Amt	Amortized Cost	Settle Date	Next Reset Date	S & P Rating	Fitch Rating	Wid Days To Mat	Wid Yld Prin	Wid Yld At Cost	
ABS AHM 2005-2 VIA		AHM 2005-2 A A MTGE	13,233,323.18	150.25	06/16/2005	08/27/2035	0.40875	Caa3	25	0.409	0.409	1.54
ABS AHM 2005-2 6A	025660TEV1	Lehman Brothers Inc.	13,233,323.18	13,233,323.18	06/22/2005	03/25/2010	BBB+/-	NR	0.39	0.006	0.006	
ABS AHM 2005-4 2A MTGE		AHM 2005-4 2A MTGE	4,847,377.89	56.38	09/30/2005	11/25/2030	0.41875	Caa3	25	0.419	0.419	0.57
ABS AHM 2005-4 2A MTGE	025660TGR8	Bear Stearns	4,847,377.90	4,847,377.90	10/07/2005	03/25/2010	BBB+/-	NR	0.14	0.002	0.002	
ABS BSCMS 2006-BAA7 A1		BSCMS 06-BBA7 A1 MTG	26,423,656.14	248.41	06/13/2006	03/15/2019	0.33844	Aaa	15	0.338	0.338	3.08
ABS BSCMS 2006-BBA7 A1	07387KAA1	Bear Stearns	26,423,656.14	26,423,656.14	06/22/2006	03/15/2010	AA	AAA+/-	0.46	0.010	0.010	
ABS BSCMS 2006-BAA7 A2		BSCMS 06-BBA7 A2 MTG	16,000,000.00	172.64	06/13/2006	03/15/2019	0.38844	Aaa2	15	0.388	0.388	1.87
ABS BSCMS 2006-BBA7 A2	07387KAB9	Bear Stearns	16,000,000.00	16,000,000.00	06/22/2006	03/15/2010	BBB	AAA+/-	0.28	0.007	0.007	
ABS CAPS 2006-1A A1		CAPS 2006-1A A1 MTGE	1,848,585.85	17.91	03/31/2006	08/22/2016	0.34875	Aaa	22	0.349	0.349	0.22
ABS CAPS 2006-1A A1	140553CS5	Citigroup FRN	1,848,585.87	1,848,585.86	04/11/2006	03/22/2010	AAA+/-	AAA	0.05	0.001	0.001	
ABS CAPS 2006-1A A1		CAPS 2006-1A A1 MTGE	1,848,585.85	17.91	04/09/2007	08/22/2016	0.34875	Aaa	22	0.349	0.349	0.22
ABS CAPS 2006-1A A1	140553CS5	Citigroup FRN	1,848,585.85	1,848,585.85	04/13/2007	03/22/2010	AAA+/-	AAA	0.05	0.001	0.001	
ABS CAPS 2006-21 A1A		CAPS 2006-21 A1A MTG	9,005,696.64	109.76	09/26/2006	09/20/2022	0.43875	Aaa	22	0.439	0.439	1.05
ABS CAPS 2006-21 A1A	14056GAB4	Citigroup FRN	9,005,696.65	9,005,696.65	09/28/2006	03/22/2010	AAA+/-	AAA	0.23	0.005	0.005	
ABS CMLTI 2007-WFH2 A2		CMLTI 07-WFH2 A2 MTG	19,000,000.00	199.90	03/28/2007	03/25/2037	0.37875	Baa3+/-	25	0.379	0.379	2.22
ABS CMLTI 2007-WFH2 A2	17312BAB8	Citigroup FRN	19,000,000.00	19,000,000.00	04/10/2007	03/25/2010	BBB-	NR	0.55	0.008	0.008	
ABS CWHEEL 06-C 2A		CWHEEL 06-C 2A MTGE	11,007,182.24	125.93	03/20/2006	05/15/2036	0.41188	Caa2	15	0.412	0.412	1.28
ABS CWHEEL 06-C 2A	126685DJ2	COUNTRYWIDE FINANCIAL	11,007,182.31	11,007,182.30	03/30/2006	03/15/2010	CC	NR	0.19	0.005	0.005	
ABS CWHEEL 2005-1 2A		CWHEEL 2005-1 2A MTGE	22,293,463.80	286.03	12/01/2005	02/15/2036	0.46188	B3	15	0.462	0.462	2.60
ABS CWHEEL 2005-1 2A	126685AR7	COUNTRYWIDE FINANCIAL	22,293,463.80	22,293,463.80	12/28/2005	03/15/2010	BB+	NR	0.39	0.012	0.012	

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Maturity Breakdown Report
New Mexico SIC 26-22751
Period End Date 02/28/2010:23:59:59
Knowledge Date 03/02/2010:02:00:03
 Inventory State: AllAssetsAndPayables
 U.S. Dollars

Security Description	Valoren	Issuer Name	Quantity (Units)	Daily Amt/Accr	Trade Date	Maturity Date	Coupon	Moody Rating	Effective Days To Mat	Yield(Prim)	Yield(At Cost)	Pct Of Portfolio
Security Name	Cusip	Broker Name	Principal Amt	Amortized Cost	Settle Date	Next Reset Date	S & P Rating	Fitch Rating	Wtd Days To Mat	Wtd Yld Prim	Wtd Yld At Cost	
ABS CWHEL 2006-E 2A		CWHEL 2006-E 2A MITGE	25,876,981.06	267.31	06/29/2006	07/15/2036	0.37188	B3	15	0.372	0.372	3.02
ABS CWHEL 2006-E 2A	25242QAE2	COUNTRYWIDE FINANCIAL	25,876,981.06	25,876,981.06	06/29/2006	03/15/2010	BB+	NR	0.45	0.011	0.011	
ABS CWHEL 2006-F 2A1A		CWHEL 06-F 2A1A MITGE	31,699,253.16	327.45	07/11/2006	07/15/2036	0.37188	Aa3	15	0.372	0.372	3.70
ABS CWHEL 2006-F 2A1A	25242LAB9	COUNTRYWIDE FINANCIAL	31,699,253.16	31,699,253.16	07/12/2006	03/15/2010	AAA	NR	0.55	0.014	0.014	
ABS CWHEL 2007-B A		CWHEL 2007-B A MITGE	49,284,265.68	522.80	03/16/2007	02/16/2037	0.38188	Aa3	15	0.382	0.382	5.75
ABS CWHEL 2007-B A	12669XAE4	COUNTRYWIDE FINANCIAL	49,284,265.68	49,284,265.68	03/30/2007	03/15/2010	AAA	NR	0.86	0.022	0.022	
ABS CWHEL 2007-C A		CWHEL 2007-C A MITGE	46,608,439.70	494.41	03/22/2007	05/15/2037	0.38188	Ca	15	0.382	0.382	5.44
ABS CWHEL 2007-C A	12670CAA5	COUNTRYWIDE FINANCIAL	46,608,439.70	46,608,439.70	03/30/2007	03/15/2010	CC	NR	0.82	0.021	0.021	
ABS GPMF 2005-HIE3 A		GPMF 2005-HIE3 A MITGE	9,736,367.11	111.39	08/22/2005	09/16/2030	0.41188	Caa2	15	0.412	0.412	1.14
ABS GPMF 2005-HIE3 A	39538WCZ9	Lehman Brothers Inc.	9,736,367.11	9,736,367.11	08/25/2005	03/15/2010	CC	NR	0.17	0.005	0.005	
ABS GSR 2005-HIE1 A1		GSR 2005-HIE1 A1 MITG	26,581,545.80	316.58	12/16/2005	11/25/2030	0.42875	Ca	25	0.429	0.429	3.10
ABS GSR 2005-HIE1 A1	36234IN39	Goldman Sachs & Co.	26,581,545.80	26,581,545.80	12/29/2005	03/25/2010	CCC	NR	0.78	0.013	0.013	
ABS HMMFT 2004-I NOTE		HMMFT 2004 MITGE	10,643,211.85	141.41	12/20/2004	05/04/2010	0.47094	Aa3	4	0.479	0.478	1.24
ABS HMMFT 2004-I NOTE	422777AL6	Citigroup FRN	10,638,954.56	10,643,072.20	12/30/2004	03/04/2010	AA	NR	0.05	0.006	0.006	
ABS HMMFT 2005-2A		HMMFT 2005 MITGE	16,117,521.60	215.32	06/23/2005	10/04/2011	0.48094	Caa2	4	0.481	0.481	1.88
ABS HMMFT 2005-2A	422777AN2	Citigroup FRN	16,117,521.60	16,117,521.60	06/29/2005	03/04/2010	B/-	NR	0.08	0.009	0.009	
ABS IMM 2005-6 1A2		IMM 2005-6 1A2 MITGE	27,044,531.50	277.02	09/02/2005	10/25/2035	0.36875	B3/-	25	0.369	0.369	3.16
ABS IMM 2005-6 1A2	45254NQW0	Merrill Lynch	27,044,531.58	27,044,531.57	09/09/2005	03/25/2010	CCC	NR	0.79	0.012	0.012	
ABS WASI 2007-HIE2A A		WASI 2007-HIE2A A MITG	45,639,372.80	454.81	06/19/2007	07/27/2037	0.35875	Ba1	25	0.359	0.359	5.33
ABS WASI 2007-HIE2A A	92978LAA6	Wachovia Bank	45,639,372.80	45,639,372.80	06/28/2007	03/25/2010	BBB/-	NR	1.33	0.019	0.019	
FRN LEHMAN 03/23/09		SLH CP M-MKT	112,500,000.00	0	03/20/2007	03/23/2009	0.00000	WR	23	0.000	0.000	13.13
FRN LEHMAN 03/23/09	52517PW31	Lehman Brothers Inc.	112,500,000.00	112,500,000.00	03/23/2007	03/23/2010	NR	NR	3.02	0.000	0.000	

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Maturity Breakdown Report

New Mexico SIC 26-22751

Period End Date 02/28/2010:23:59:59

Knowledge Date 03/02/2010:02:00:03

Inventory State: AllAssetsAndPayables

U.S. Dollars

Security Description	Valoren	Issuer Name	Quantity (Units)	Daily Amt/Accr	Trade Date	Maturity Date	Coupon	Moody Rating	Effective Days To Mat	Yield(Prim)	Yield(At Cost)	Pct Of Portfolio
Security Name	Cusip	Broker Name	Principal Amt	Amortized Cost	Settle Date	Next Reset Date	S & P Rating	Fitch Rating	Wtd Days To Mat	Wtd Yld Prim	Wtd Yld At Cost	
ABS SCF 4A A1		SCF 4A A1 MTGE	3,995,190.70	88.85	01/05/2007	01/05/2034	0.80063	Baa1	36	0.801	0.801	0.47
ABS SCF 4A A1	83743TAA2	ACCOUNTING BOOK ENTRY	3,995,190.70	3,995,190.70	01/05/2007	04/05/2010	AA+/-	NR	0.17	0.004	0.004	
FRN CITIGROUP 8/13/10		C CP M-MKT	50,000,000.00	593.88	08/08/2007	08/13/2010	0.40000	A3	74	0.428	0.428	5.83
FRN CITIGROUP 8/13/10	172967EG2	Citigroup FRN	49,958,000.00	49,993,677.01	08/13/2007	03/13/2010	A	A+	4.32	0.025	0.025	

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