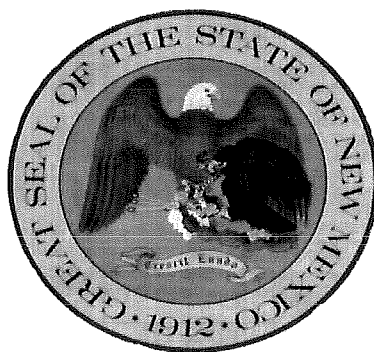


New Mexico

State Investment Council



Investment Holdings Report

November 30, 2009

FY 2010

**Investment Holdings Report
November 30, 2009
FY 2010**

Index

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State Investment Council
Managed Net Assets
November 30, 2009

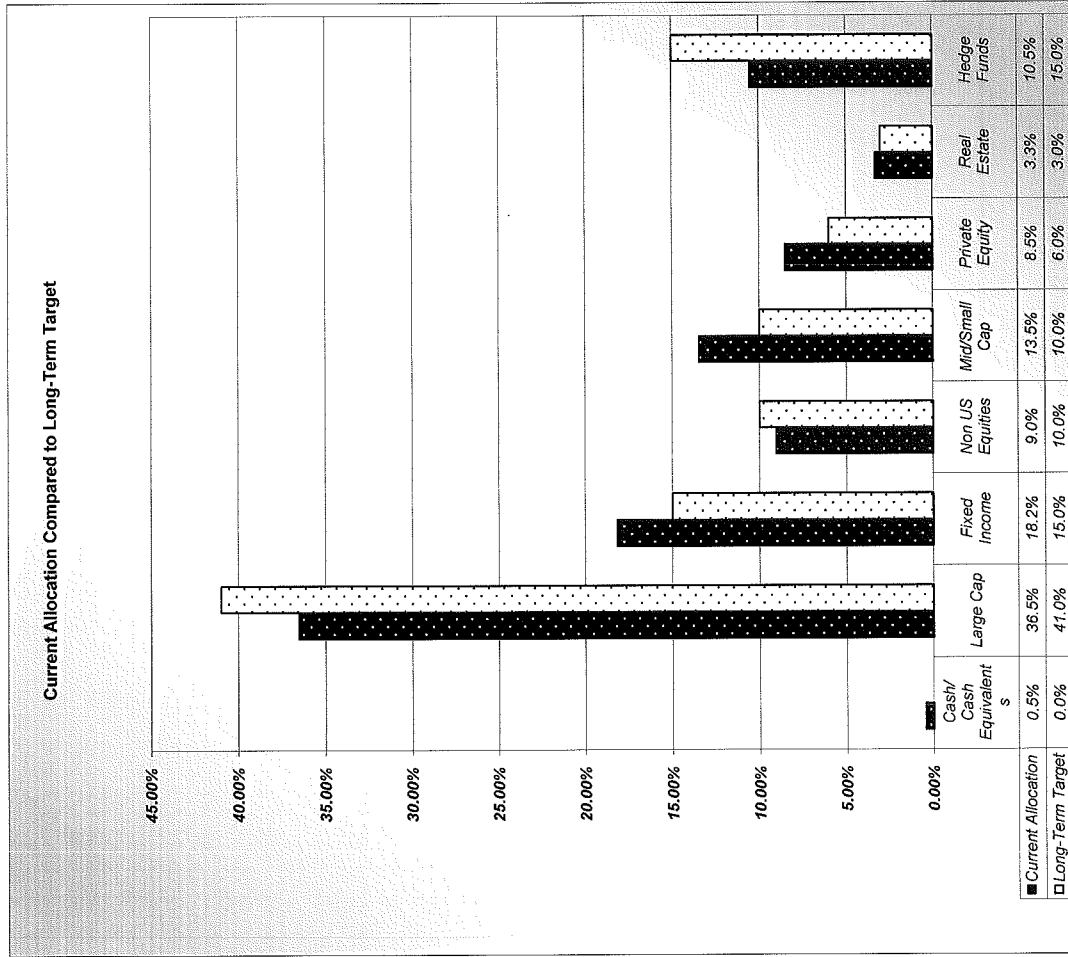
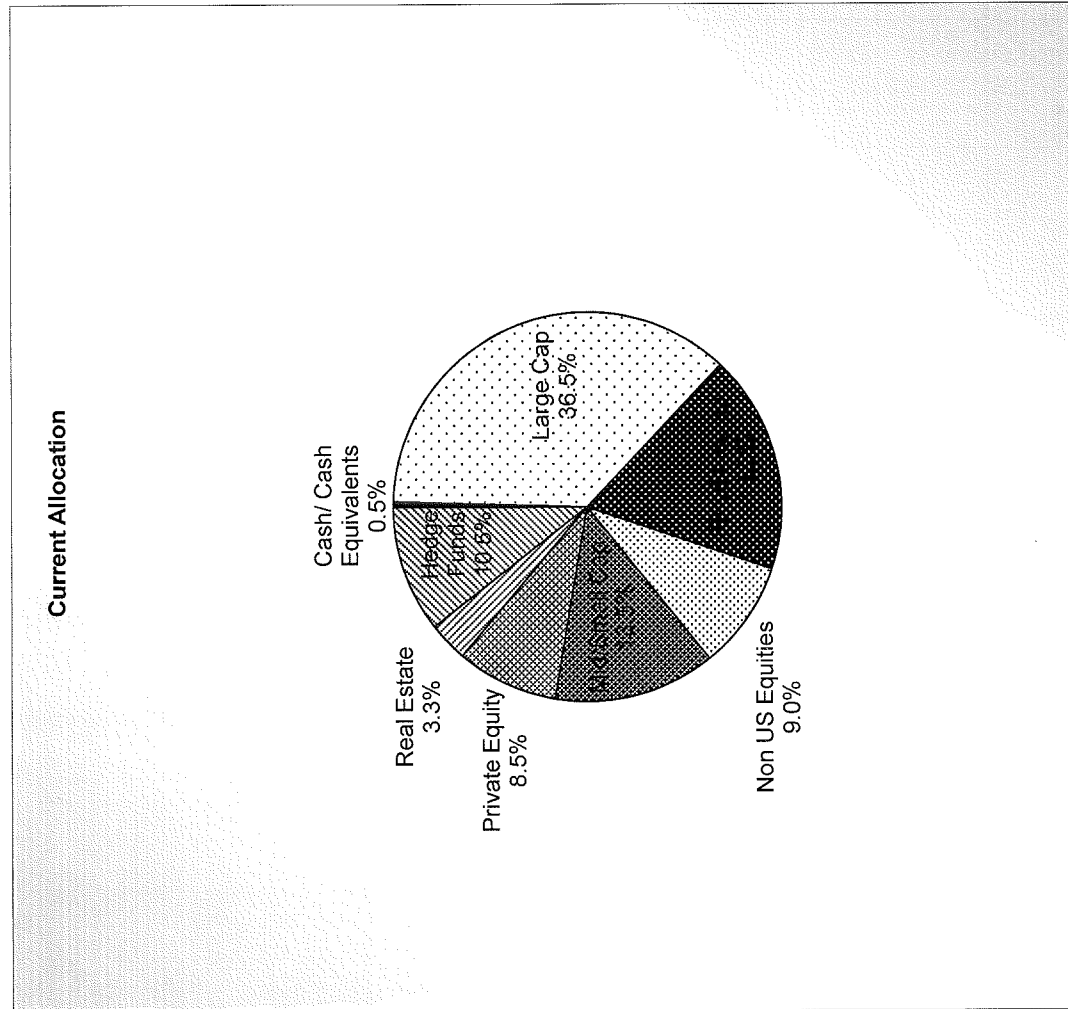
	Securities	Cash & Accrued Income	Other Assets & Liabilities	Net Assets	% of Total
Equities					
Domestic Equities:					
Large Cap Pools					
Large Cap Active Pool	3,489,704,393	175,782,753	(119,052,623)	3,546,434,523	26.95%
Large Cap Active ETF Pool	32,918,010	346,481	(3,329)	33,261,162	0.25%
Large Cap Indexed Pool	1,110,669,791	9,955,853	(9,954,716)	1,110,670,928	8.44%
Large Cap Indexed ETF Pool	19,300,422	523,711	(3,179)	19,820,954	0.15%
Total Large Cap Equities	4,652,592,616	186,608,798	(129,013,847)	4,710,187,567	35.80%
Small/Mid Cap Pool					
Mid/Small Cap Pool	1,670,545,080	66,138,649	(2,702,552)	1,733,981,177	13.18%
Mid/Small Cap ETF Pool	7,796,152	238,751	(1,414)	8,033,489	0.06%
Total Small/Mid Cap Equities	1,678,341,232	66,377,400	(2,703,966)	1,742,014,666	13.24%
University Equities	7,053,022			7,053,022	0.05%
Total Domestic Equities	6,337,986,870	252,986,198	(131,717,813)	6,459,255,255	49.09%
International Pools					
Non-US Developed Markets	671,390,477	10,593,982	(14,825,234)	667,159,225	5.07%
Non-US Emerging Markets	595,680,853	8,116,730	(3,412,538)	600,385,045	4.56%
Total International Equities	1,267,071,330	18,710,712	(18,237,772)	1,267,544,270	9.63%
Total Equities	7,605,058,200	271,696,910	(149,955,585)	7,726,799,525	58.72%
Fixed Income & Cash					
Core Bonds Pool	1,611,633,009	142,686,115	(83,139,476)	1,671,179,648	12.70%
Other Securities and Cash		214,657,242	178,334,458	392,991,700	2.99%
Credit & Structured Finance	264,814,234	72,436,194	(52,125)	337,198,303	2.56%
Total Fixed Income & Cash	1,876,447,243	429,779,551	95,142,857	2,401,369,651	18.25%
Real Estate	444,031,222			444,031,222	3.37%
Absolute Return	1,092,595,622	210,531,791	(845,825)	1,302,281,588	9.90%
Private Equity	1,281,583,473			1,281,583,473	9.74%
Stock Distributions/Private Equity	2,178,995			2,178,995	0.02%
Total Managed Net Assets	12,301,894,755	912,008,252	(55,658,553)	13,158,244,454	100.00%

Land Grant Permanent Fund
November 30, 2009

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	41,638,221	0.47%	0.00%
Equities:			
Large Cap Active Pool	2,457,499,053		
Large Cap Active ETF Pool	2,917,846	27.67%	
Large Cap Index Pool	785,922,036		
Large Cap Index ETF Pool	2,153,425	8.87%	36.54%
			41.00%
Small/Mid Cap Active Pool	1,194,419,730		
Small/Mid Cap Active ETF Pool	1,675,321	13.46%	13.46%
			10.00%
Total US Equities	4,444,587,411		50.00%
			51.00%
Non-US Developed Markets Pool	413,630,693	4.65%	7.00%
Non-US Emerging Markets Pool	389,655,079	4.38%	3.00%
Total Non-US Equities	803,285,772	9.03%	10.00%
Total Equities	5,247,873,183	59.03%	61.00%
Core Bonds	1,380,449,440	15.53%	10.00%
Credit & Structured Finance	234,923,754	2.64%	5.00%
Total Fixed Income	1,615,373,194	18.17%	15.00%
Economically Targeted Invest.	3,762	0.00%	
Real Estate	293,579,000	3.30%	3.00%
Private Equity:			
Private Equity National	754,439,027	8.49%	6.00%
Private Equity New Mexico	-	-	
Stock Distributions/Private Equity	1,301,508	0.01%	
Total Private Equity	755,740,535	8.50%	6.00%
Absolute Return	933,695,230	10.51%	15.00%
Total Fund Net Assets	8,887,903,125	100%	100%

Land Grant Permanent Fund

November 30, 2009



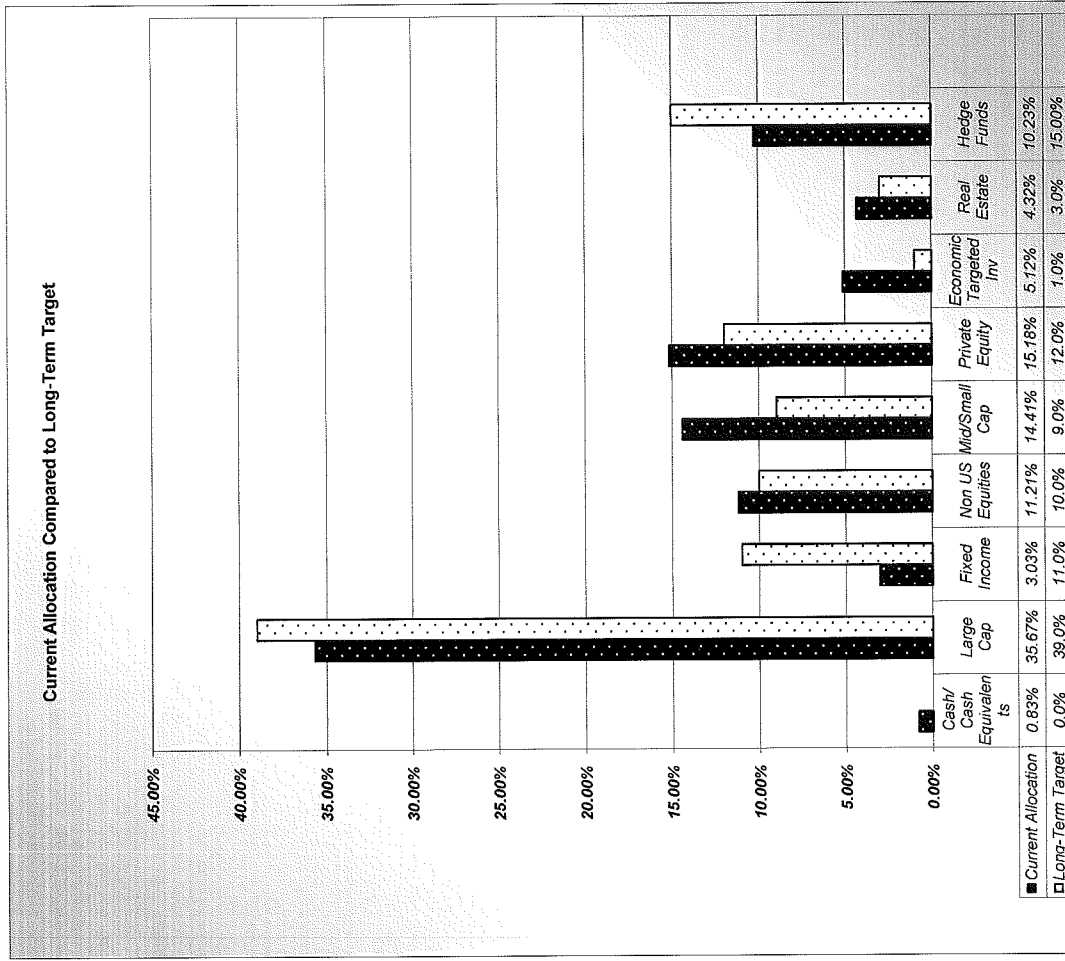
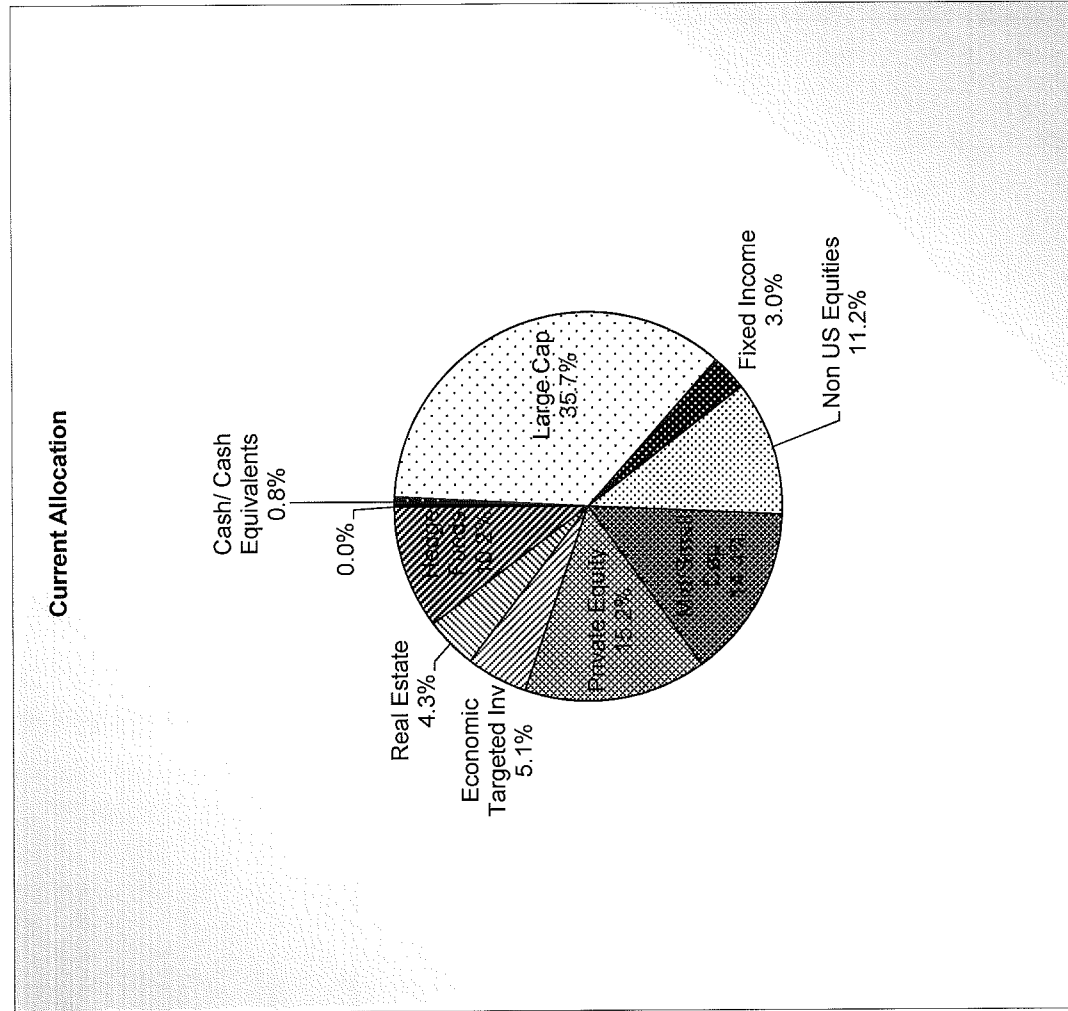
Severance Tax Permanent Fund

November 30, 2009

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	28,922,075	0.83%		0.00%
Equities:				
Large Cap Active Pool	977,986,187	28.10%		
Large Cap Index Pool	256,590,186	7.37%	35.67%	39.00%
Small/Mid Cap Active Pool	501,734,533		14.41%	9.00%
University Equities	7,053,022	0.20%		
Total US Equities	1,743,363,928		50.08%	48.00%
Non-US Developed Markets Pool	201,114,411	5.78%		7.00%
Non-US Emerging Markets Pool	188,847,680	5.43%		3.00%
Total Non-US Equities	389,962,091		11.21%	10.00%
Total Equities	2,133,326,019		61.29%	58.00%
Core Bonds	3,304,666	0.09%		6.00%
Credit & Structured Finance	102,273,068	2.94%		5.00%
Total Fixed Income	105,577,734		3.03%	11.00%
Economically Targeted Invest.	178,330,696		5.12%	1.00%
Real Estate	150,452,222		4.32%	3.00%
Private Equity:				
Private Equity National	363,981,684	10.46%		6.00%
Private Equity New Mexico	163,162,762	4.69%		6.00%
Stock Distributions/Private Equity	877,486	0.03%		
Total Private Equity	528,021,932		15.18%	12.00%
Absolute Return	356,184,197		10.23%	15.00%
Total Fund Net Assets	3,480,814,875		100.0%	100.0%

Severance Tax Permanent Fund

November 30, 2009



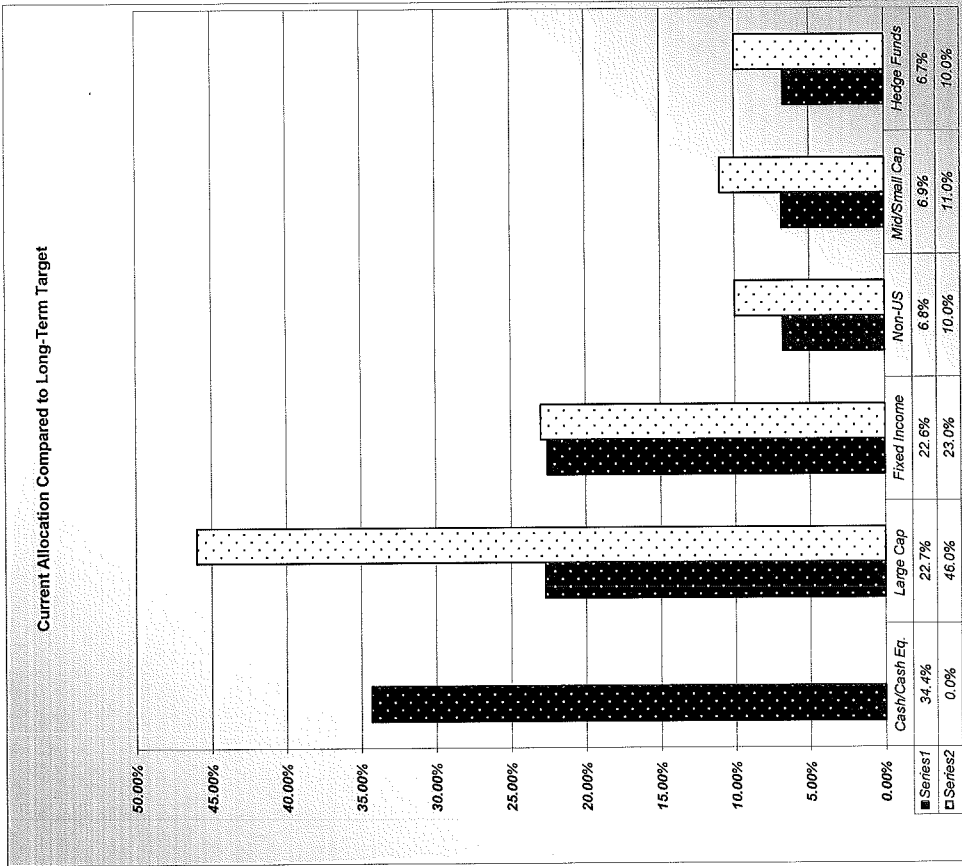
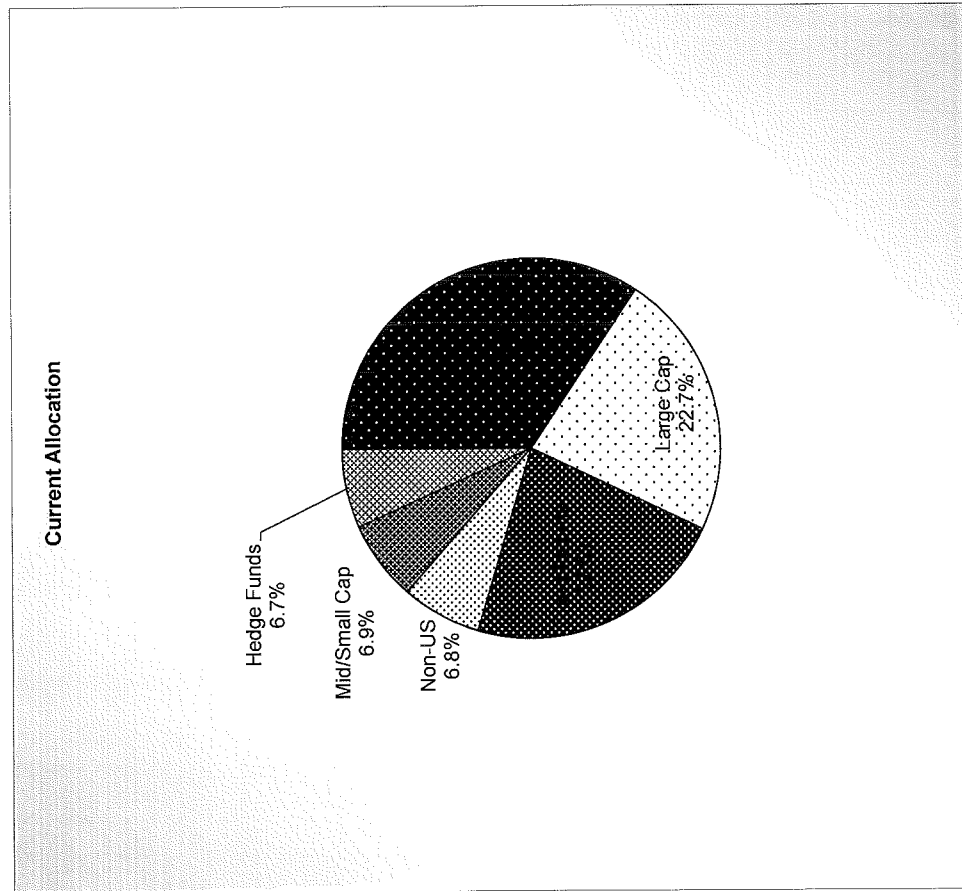
Tobacco Settlement Permanent Fund

November 30, 2009

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	45,299,262	34.35%		
Equities:				
Large Cap Active Pool	25,238,626	19.14%		
Large Cap Index Pool	4,713,686	3.57%	22.71%	46.00%
Small/Mid Cap Active Pool	9,035,125	6.85%	6.85%	11.00%
Total US Equities	38,987,437	29.56%		57.00%
Non-US Developed Markets Pool	5,729,338	4.34%		7.0%
Non-US Emerging Markets Pool	3,223,677	2.44%		3.0%
Total Non-US Equities	8,953,015	6.79%		10.00%
Total Equities	47,940,452	36.35% *		67.00%
Core Bonds	29,764,495	22.57%		23.0%
Absolute Return	8,871,894	6.73%		10.00%
Total Fund Net Assets, excl. cash	86,576,841	100.00%		100.00%
Total Fund Net Assets	131,876,103			

Tobacco Settlement Permanent Fund

November 30, 2009



Water Permanent Fund

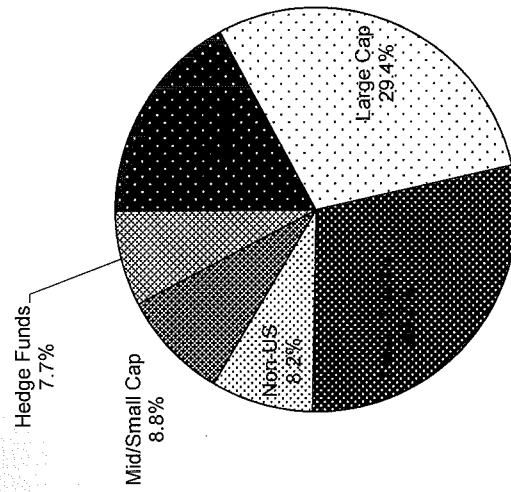
November 30, 2009

	Market Value	% of Net Assets
Cash / Cash Equivalents / Accruals	7,907,398	17.14%
Equities:		
Large Cap Active Pool	13,550,675	29.37%
Small/Mid Cap Active Pool	<u>4,047,655</u>	<u>8.77%</u>
Total US Equities	17,598,330	38.14%
Non-US Developed Markets Pool	2,337,978	5.07%
Non-US Emerging Markets Pool	<u>1,441,490</u>	<u>3.12%</u>
Total Non-US Equities	<u>3,779,468</u>	<u>8.19%</u>
Total Equities	21,377,798	46.33%
Core Bonds	13,322,755	28.88%
Absolute Return	<u>3,531,392</u>	<u>7.65%</u>
Total Fund Net Assets, excl. cash	<u>38,231,945</u>	<u>100.01%</u>
Total Fund Net Assets	<u><u>46,139,343</u></u>	

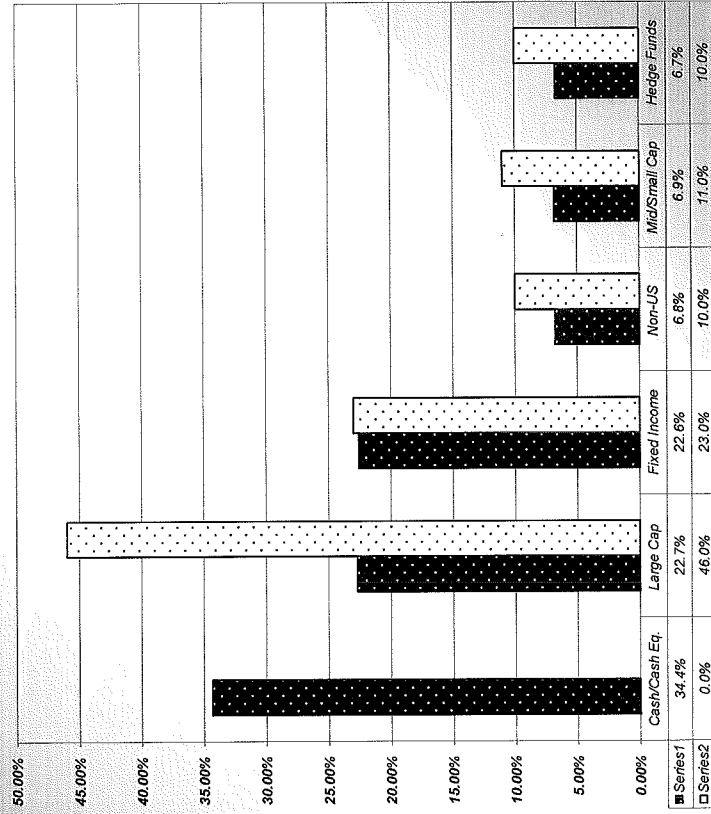
Water Fund

November 30, 2009

Current Allocation



Current Allocation Compared to Long-Term Target



Unemployment Trust Fund

November 30, 2009

	Market Value	% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	90,890,304	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	<u>\$ 90,890,304</u>	100.00%	

Third Party
November 30, 2009

	Market Value	% of Net Assets
Cash / Cash Equivalents	0	0.00%
Equities:		
Large Cap Active Pool	72,159,865	13.86%
Large Cap Active ETF Pool	30,343,314	
Large Cap Index Pool	63,446,479	12.19%
Large Cap Index ETF Pool	6,358,173	
Small/Mid Cap Active ETF Pool	24,744,304	4.75%
Small/Mid Cap Active ETF Pool	17,667,526	
Total US Equities	214,719,661	30.80%
Non-US Developed Markets Pool	44,346,831	8.52%
Non-US Emerging Markets Pool	17,217,079	3.31%
Total Non-US Equities	<u>61,563,910</u>	<u>11.83%</u>
Total Equities	276,283,571	53.07%
Core Bonds	244,339,748	46.93%
High Yield Bonds	<u>-</u>	<u>0.00%</u>
Total Third Party Ownership	<u><u>520,623,295</u></u>	<u><u>100.00%</u></u>

Third Party Investors Allocation by Pool
November 30, 2009

	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	-	1,453,669	1,443,543	108,966	355,947	399,711	-	-	-	3,761,836
NMMI Legislative Scholarship	-	1,900,067	2,217,233	158,302	463,101	522,135	-	-	-	5,260,838
NMMI Patterson Account	-	1,130,779	1,317,685	84,756	277,124	310,977	-	-	-	3,121,321
Miners' Colfax Medical Center	-	-	-	-	-	-	-	-	-	-
NMIMT Employee Benefit Trust	-	-	351,625	-	-	69,475	295,472	338,930	68,142	1,123,644
NMIMT Plant/Debt/Allocated Fund	-	-	10,603,595	-	-	-	-	-	-	10,603,595
NMIMT Endowment Fund	-	-	8,849,486	-	-	-	8,536,586	-	-	17,386,072
NM Tech Research Fund	-	-	4,782,592	-	-	-	8,050,148	-	-	12,832,740
NMMI LFCVC M	256	1,254,476	1,461,099	93,590	307,719	345,060	-	-	-	3,462,200
NM School for the Visually Handicapped	-	-	7,574,533	-	-	-	-	-	-	7,574,533
NM Retiree Health Care Authority	29,013,974	27,728,335	56,390,979	7,263,070	6,369,716	27,127,853	-	-	-	153,893,927
NM Commissioner of Public Lands-O&G	2,909,545	-	6,113,004	-	-	-	2,522,625	-	-	11,545,174
NM Game and Fish Department	-	-	312,197	49,670	-	51,785	329,040	-	90,291	832,983
Eastern NM University	-	-	2,175,295	150,510	-	924,119	1,296,445	2,105,917	1,040,152	7,692,438
ISC-Improvement to the Rio Grande	469,941	-	576,919	-	-	-	-	-	-	1,046,860
ISC-Improvement Works Construction	7,179,478	-	6,038,185	-	-	-	-	-	-	13,217,663
City of Albuquerque--Open Space Mgmt	-	-	25,482,359	-	-	-	-	-	-	25,482,359
City of Albuquerque--Urban Enhancement	-	-	7,221,642	-	-	-	-	-	-	7,221,642
PRC-Patients' Comp Fund	-	-	20,679,356	643,168	-	-	4,425,376	1,761,692	1,814,103	30,256,155
LACCIPPERMANENT	5,063,200	4,989,080	3,993,577	1,573,355	3,619,033	2,682,939	-	-	-	21,921,184
LACCITEMETERY	126,569	123,874	95,102	41,211	89,167	65,971	-	-	-	541,894
LACGENFUN	2,822,320	2,762,333	2,120,951	918,645	1,988,325	1,471,077	-	-	-	12,083,651
NM Finance Authority	-	-	15,170,915	-	-	-	2,747,233	-	-	17,918,148
NMFA IFT Hou	-	-	6,026,209	-	-	-	-	-	-	6,026,209
NMPSIA - Benefits	-	-	6,578,210	1,767,910	-	972,735	-	7,235,224	1,741,801	18,295,880
NMPSIA - Risk	-	-	4,385,552	1,178,579	-	648,501	-	4,823,453	1,161,190	12,197,275
NMHU Endowment	-	-	743,921	105,340	-	152,163	417,284	398,201	223,267	2,040,176
Springer	-	-	25,390	31,127	-	26,447	10,311	15,158	27,184	135,617
CYFD Trust Fund Non-Expendable	132,805	-	863,426	10,501	-	38,987	-	-	-	1,045,719
CYFD Next Generation Fund	132,805	-	863,426	10,501	-	38,987	-	-	-	1,045,719
NMHED	17,034,131	16,481,552	35,352,078	2,435,663	7,223,307	4,839,858	-	-	-	83,366,589
City of Las Cruces	3,795,408	1,846,334	-	-	3,075,256	1,619,612	-	-	-	10,336,610
Total	68,680,432	59,670,499	239,810,084	16,624,864	23,768,695	43,240,852	28,630,520	16,678,575	6,166,130	503,270,651

Change in Market Value

Fund Name	As of 11/30/2009									
	Market Value As of 10/31/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2009
By Asset Class										
Investment Pools Assets: *										
US Large Cap Active Pool	3,375,431,209	-	-	-	(588,500)	-	68,619	7,561,318	163,961,878	3,546,434,524
US Large Cap Index Pool	1,044,569,962	-	-	-	(42,300)	-	12,186	1,866,610	64,264,469	1,110,670,927
US Mid/Small Cap Pool	1,665,614,494	-	-	-	(293,600)	-	-	1,557,083	67,103,202	1,733,981,179
US Large Cap Active ETF Pool:	31,383,664	-	-	-	(1,050)	-	-	89	1,878,460	33,261,163
US Large Cap Index ETF Pool:	18,711,462	-	-	-	(750)	-	-	134	1,110,108	19,820,954
US Mid/Small Cap ETF Pool:	7,790,844	-	-	-	(390)	-	-	61	242,974	8,033,489
US Core Bonds Pool	1,642,690,454	426,701	-	-	(90,000)	-	48,430	6,492,262	21,611,800	1,671,179,647
Credit & Structured Finance	304,006,068	-	-	-	-	-	-	1,662,900	31,529,333	337,198,301
Non-US Developed Markets Pool	650,520,758	-	-	-	(142,400)	-	16,559	1,608,900	15,155,407	667,159,224
Non-US Emerging Markets Pool	579,733,583	-	-	-	(132,000)	-	4,592	674,687	20,104,183	600,385,045
Absolute Return Pool	1,319,299,950	-	-	(20,000,000)	-	-	-	51,430	2,930,205	1,302,281,585
Total investment pools	10,639,752,449	426,701	-	(20,000,000)	(1,290,990)	-	150,386	21,475,474	389,892,019	11,030,406,039
Fund-Specific Assets:										
Land Grant Permanent Fund: **										
Cash and accruals	63,645,161	27,949,630	(43,792,717)		(372,663)	(5,805,823)		14,647	(442,308)	41,638,235
Economically Targeted Investments (ETI's)	4,637					(917)		42		3,762
Private Equity	750,376,628					4,062,573		442,134		754,439,027
Stock Distributions/Private Equity	1,195,751							105,757		1,301,508
Real Estate	291,835,215					1,744,167		2,019,734	(2,020,116)	293,579,000
Severance Tax Permanent Fund: **										
Cash and accruals	26,558,715		(18,236,687)	20,000,000	(159,713)	748,932		10,796		28,922,043
Economically Targeted Investments (ETI's)	181,533,416					(3,260,792)		9,522	48,550	178,330,696
Private Equity	525,462,882					1,682,383		146,141	(146,960)	527,144,446
Stock Distributions/Private Equity	823,197								54,290	877,487
University Equities	6,880,924							6,512	165,586	7,053,022
Real Estate	149,577,419					829,477		970,845	(925,519)	150,452,222
Tobacco Settlement Permanent Fund: **										
Cash and accruals	45,287,628							11,634		45,299,262
Water Fund										
Cash and accruals	7,905,367							2,031		7,907,398
Unemployment Trust Fund										
Cash and accruals	88,744,604	2,122,553						23,147		90,890,304
Grand Totals	12,779,583,992	30,498,884	(62,029,404)	-	(1,823,366)	-	150,386	25,132,659	386,731,299	13,158,244,450

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

** The assets listed for each permanent fund on the schedule do not include investments in the equity and bond pools. The permanent funds' investments in the equity and bond pools are included in the pool totals along with all of the other investors and are specifically allocated to each investor on the succeeding pages of this report. The cash, bonds, private equity, and distributions from private equity listed here are held individually in each permanent fund. Total allocation for each fund is listed on the next page of this report.

Change in Market Value

As of 11/30/2009											
Fund Name	Market Value As of 10/31/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2009	
Investment Pools Detail by Manager (Benchmark):											
US Large Cap Active Pool:											
SIC Managed Large Cap Active (S&P 500 Index)	1,292,375,598				(78,600)		68,619	1,965,052	70,624,514	1,364,955,183	
Davis Skaggs Citigroup (S&P 500 Index)	397,027,367				(70,300)			699,572	11,317,797	408,974,436	
Denali Advisors (Russell 1000 Value Index)	194,219,241				(46,600)			488,763	8,786,637	203,448,041	
Carret (S&P 500 Index)	228,125,187				(48,800)			559,823	10,068,911	238,705,121	
Hester Capital (S&P 500 Index)	269,808,820				(55,400)			244,248	11,352,493	281,350,161	
Simms Capital (Russell 1000 Growth Index)	211,414,324				(44,500)			251,111	9,861,866	221,482,801	
Thornburg Investment (S&P 500 Index)	433,975,868				(82,500)			2,149,149	24,376,530	460,419,047	
Lombardia Capital (Russell 1000 Value Index)	400,779,369				(88,200)			1,189,452	18,123,508	420,004,129	
Total externally managed US Large Cap Active funds	2,135,350,175	-	-	-	(436,300)	-	-	5,582,118	93,887,742	2,234,383,735	
Sub - Total US Large Cap Active Pool	3,427,725,773	-	-	-	(514,900)	-	68,619	7,547,170	164,512,256	3,599,338,918	
SIC Large Cap Active Derivatives	54,878,002				(73,600)			14,148	(550,378)	54,818,550	
Securities Lending Value Adjustment	(107,172,571)									(107,722,949)	
Total US Large Cap Active Pool	3,375,431,204	-	-	-	(588,500)	-	68,619	7,561,318	163,961,878	3,546,434,519	
US Large Cap Index Pool:											
SIC Managed Large Cap Index (S&P 500 Index)	1,056,908,483				(27,000)		12,186	1,866,475	61,265,450	1,120,025,594	
Sub -Total US Large Cap Index Pool	1,056,908,483	-	-	-	(27,000)	-	12,186	1,866,475	61,265,450	1,120,025,594	
SIC Large Cap Index Derivatives	432,267				(15,300)			135	2,999,019	417,102	
Securities Lending Value Adjustment	(12,770,788)									(9,771,769)	
Total US Large Cap Index Pool	1,044,569,962	-	-	-	(42,300)	-	12,186	1,866,610	64,264,469	1,110,670,927	
US Mid/Small Cap Pool:											
SIC Managed Mid Cap Index (Russell 2500 Value Index)	309,158,866				(26,000)			20,943	23,582,173	332,735,982	
Beekman Capital (Russell 2500 Value Index)	339,754,450				(60,900)			43,015	7,491,261	347,227,826	
Earnest Partners Mid/Small (Russell 2500 Value Index)	130,539,586				(25,500)			127,927	4,044,537	134,686,550	
Earnest Partners Mid Cap (S&P 400 Index)	344,507,841				(63,700)			374,819	12,963,432	357,782,392	
First Quadrant (S&P 400 Index)	395,882,838				(86,700)			766,075	16,588,266	413,150,479	
Fox Asset (Russell 2500 Value Index)	145,770,913				(30,800)			224,304	2,433,533	148,397,950	
Total externally managed Mid/Small Cap funds	1,356,455,628	-	-	-	(267,600)	-	-	1,536,140	43,521,029	1,401,245,197	
Sub -Total US Mid/Small Cap Pool	1,665,614,494	-	-	-	(293,600)	-	-	1,557,083	67,103,202	1,733,981,179	
US Large Cap Active ETF Pool:	31,383,664				(1,050)			89	1,878,460	33,261,163	
US Large Cap Index ETF Pool:	18,711,462				(750)			134	1,110,108	19,820,954	
US Mid/Small Cap ETF Pool:	7,790,844				(390)			61	242,974	8,033,489	
Total US Equities in Investment Pools	6,208,134,719	-	-	-	(837,690)	-	80,805	10,971,012	296,112,450	6,514,461,296	
US Core Bonds Pool (SIC Managed):											
US Core Bonds Pool (Lehman Aggregate Bond Index)	1,728,142,981	426,701			(90,000)		48,430	6,492,262	18,985,760	1,754,006,134	
Securities Lending Value Adjustment	(85,452,527)								2,626,040	(82,826,487)	
Total US Core Bonds Pool	1,642,690,454	426,701	-	-	(90,000)	-	48,430	6,492,262	21,611,800	1,671,179,647	
Credit & Structured Finance											
Cash	72,116,577			(3,000,000)				18,325	2,956,031	72,090,933	
Equity LP Interests	231,889,493			3,000,000				1,644,575	28,573,302	265,107,370	
Total CDO Equity Pool	304,006,070	-	-	-	-	-	-	1,662,900	31,529,333	337,198,303	
Total Fixed Income in Investment Pools	1,946,696,524	426,701	-	-	(90,000)	-	48,430	8,155,162	53,141,133	2,008,377,950	

Change in Market Value

As of 11/30/2009

Fund Name	Market Value As of 10/31/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2009
Investment Pools Detail by Manager (Benchmark) (continued):										
Absolute Return	53,922,186								(77,604)	53,844,582
K2 Advisors, LLC	10,697,685								(451,493)	10,246,192
Circle T Explorer, LP	223,474,075			(13,856,865)				51,428		209,668,638
Cash Account										
Benchmark										
Austin Capital	127,441,199			(21,143,135)					1,882,151	108,180,215
Crestline	202,890,009								1,733,384	204,623,393
Crestline Offshore Recovery	7,269,480			15,000,000				2	1,232	22,270,714
Mariner Select LP	110,037,862								157,064	110,194,926
Entrust	28,925,927								638,449	29,564,376
Altair Stars LP	29,509,903									29,509,903
CT Preferred LP	26,278,791								-	26,278,791
Tag Offshore	105,254,187								854,786	106,108,973
EIM	108,402,451								265,899	108,668,350
Vintage - HFVMS	132,266,587								(796,972)	131,469,615
K-2 Alternative	47,032,970								(932,970)	46,100,000
Guggenheim	105,896,639								(343,721)	105,552,918
Total Hedge Funds	1,319,299,950	-	-	(20,000,000)	-	-	-	51,430	2,930,205	1,302,281,585
Total US Assets in Investment Pools	9,485,738,593	426,701	-	(20,000,000)	(927,690)	-	129,235	19,177,604	352,183,788	9,825,120,832
Non-US Developed Markets Pool (externally managed):										
AllianceBernstein (MSCI - EAFE Index)	520,016,688				(113,000)		16,559	1,357,467	9,176,435	530,456,149
Jarislowsky Fraser (MSCI - EAFE Index)	492,221							471	233	492,925
Simms Capital (MSCI - EAFE Index)	143,516,973				(29,400)			250,962	6,650,237	150,388,772
Non US SIC Managed	3,814								(35)	3,779
Securities Lending Value Adjustment	(13,510,938)								(671,463)	(14,182,401)
Total Non-US Developed Markets Pool	650,520,758	-	-	-	(142,400)	-	16,559	1,608,900	15,155,407	667,159,224
Non-US Emerging Markets Pool (externally managed):										
AllianceBernstein (MSCI Emerg Mkts Free Index)	582,816,889				(132,000)		4,592	674,687	18,508,150	601,872,318
Securities Lending Value Adjustment	(3,083,306)								1,596,033	(1,487,273)
Total Non-US Emerging Markets Pool	579,733,583	-	-	-	(132,000)	-	4,592	674,687	20,104,183	600,385,045
Total Non-US Equities in Investment Pools	1,230,254,341	-	-	-	(274,400)	-	21,151	2,283,587	35,259,590	1,267,544,269
Total Internally Managed Assets	4,294,386,281	426,701	-	-	(312,690)	-	129,235	10,359,299	182,764,120	4,487,752,946
Total Externally Managed Assets	6,345,366,164	-	-	(20,000,000)	(978,300)	-	21,151	11,116,175	207,127,899	6,542,653,089
Total Assets in Investment Pools	10,639,752,445	426,701	-	(20,000,000)	(1,290,990)	-	150,386	21,475,474	389,892,019	11,030,406,035

Change in Market Value

As of 11/30/2009

Fund Name	Market Value As of 10/31/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2009
Permanent Funds:										
Land Grant Permanent Fund:										
Cash and accruals	63,645,147	27,949,630	(43,792,717)	-	(372,663)	(5,805,823)	-	14,647	-	41,638,221
Economically Targeted Investments (ETI's)	4,637	-	-	-	-	(917)	-	42	-	3,762
Private Equity	750,376,628	-	-	-	-	4,062,573	-	442,134	(442,308)	754,439,027
Stock Distributions/Private Equity	1,195,751	-	-	-	-	-	-	-	105,757	1,301,508
Real Estate	291,835,215	-	-	-	-	1,744,167	-	2,019,734	(2,020,116)	293,579,000
Hedge Funds	931,557,492	-	-	-	-	-	-	36,874	2,100,864	933,695,230
US Large Cap Active Pool	2,339,002,433	-	-	-	(407,801)	-	47,549	5,239,610	113,617,282	2,457,499,053
US Large Cap Index Pool	739,148,381	-	-	-	(29,932)	-	8,623	1,320,831	45,474,133	785,922,036
US Mid/Small Cap Pool	1,147,326,654	-	-	-	(202,241)	-	-	1,072,567	46,222,750	1,194,419,730
US Large Cap Active ETF Pool:	2,753,142	-	-	-	(92)	-	-	8	164,788	2,917,846
US Large Cap Index ETF Pool:	2,032,885	-	-	-	(81)	-	-	15	120,606	2,153,425
US Mid/Small Cap ETF Pool:	1,624,719	-	-	-	(81)	-	-	13	50,670	1,675,321
US Core Bonds Pool	1,357,268,920	-	-	-	(74,343)	-	40,005	5,362,817	17,852,041	1,380,449,440
Credit & Structured Finance	211,798,851	-	-	-	-	-	-	1,158,536	21,966,367	234,923,754
Non-US Developed Markets Pool	403,315,044	-	-	-	(88,286)	-	10,266	997,499	9,396,170	413,630,693
Non-US Emerging Markets Pool	376,252,101	-	-	-	(85,669)	-	2,980	437,878	13,047,789	389,655,079
Total - Land Grant Permanent Fund	8,619,138,000	27,949,630	(43,792,717)	-	(1,261,189)	-	109,423	18,103,205	267,656,773	8,887,903,125
Severance Tax Permanent Fund:										
Cash and accruals	26,558,747	-	(18,236,687)	20,000,000	(159,713)	748,932	-	10,796	-	28,922,075
Economically Targeted Investments (ETI's)	181,533,416	-	-	-	-	(3,260,792)	-	9,522	48,550	178,330,696
Private Equity	525,462,882	-	-	-	-	1,682,383	-	146,141	(146,960)	527,144,446
Stock Distributions/Private Equity	823,196	-	-	-	-	-	-	-	54,290	877,486
University Equities	6,880,924	-	-	-	-	-	-	6,512	165,586	7,053,022
Real Estate	149,577,419	-	-	-	-	829,477	-	970,845	150,452,222	150,452,222
Hedge Funds	375,368,698	-	-	(20,000,000)	-	-	-	14,066	801,433	356,184,197
US Large Cap Active Pool	930,829,280	-	-	-	(162,288)	-	18,923	2,085,155	45,215,117	977,966,187
US Large Cap Index Pool	241,319,391	-	-	-	(9,772)	-	2,815	431,228	14,846,524	256,590,186
US Mid/Small Cap Pool	481,952,354	-	-	-	(84,954)	-	-	450,548	19,416,585	501,734,533
US Core Bonds Pool	3,249,173	-	-	-	(178)	-	96	12,838	42,737	3,304,666
Credit & Structured Finance	92,205,738	-	-	-	-	-	-	504,364	9,562,966	102,273,068
Non-US Developed Markets Pool	196,098,763	-	-	-	(42,926)	-	4,992	4,568,581	201,114,411	201,114,411
Non-US Emerging Markets Pool	182,351,881	-	-	-	(41,520)	-	1,444	212,219	6,323,656	188,847,680
Total - Severance Tax Permanent Fund	3,394,211,862	-	(18,236,687)	-	(501,351)	-	28,270	5,339,235	99,973,546	3,480,814,875
Tobacco Settlement Permanent Fund										
Cash and accruals	45,287,626	-	-	-	-	-	-	11,634	-	45,299,262
Hedge Funds	8,851,582	-	-	-	-	-	-	350	19,962	8,871,894
US Large Cap Active Pool	24,021,660	-	-	-	(4,188)	-	488	53,811	1,166,855	25,238,626
US Large Cap Index Pool	4,433,153	-	-	-	(180)	-	52	7,922	272,739	4,713,686
US Mid/Small Cap Pool	8,678,892	-	-	-	(1,530)	-	-	8,113	349,650	9,035,125
US Core Bonds Pool	29,284,689	-	-	-	(1,603)	-	863	115,630	384,916	29,764,495
Non-US Developed Markets Pool	5,586,452	-	-	-	(1,223)	-	142	13,817	130,150	5,729,338
Non-US Emerging Markets Pool	3,112,792	-	-	-	(709)	-	25	3,623	107,946	3,223,677
Total - Tobacco Settlement Permanent Fund	129,236,848	-	-	-	(9,433)	-	1,570	214,900	2,432,218	131,876,103
Water Permanent Fund										
Cash and accruals	7,905,367	-	-	-	-	-	-	2,031	-	7,907,398
Hedge Funds	3,523,307	-	-	-	-	-	-	139	7,946	3,531,392
US Large Cap Active Pool	12,897,285	-	-	-	(2,249)	-	262	28,891	626,486	13,550,675
US Mid/Small Cap Pool	3,888,065	-	-	-	(685)	-	-	3,635	156,640	4,047,655
US Core Bonds Pool	13,099,038	-	-	-	(717)	-	386	51,757	172,291	13,322,755
Non-US Developed Markets Pool	2,279,671	-	-	-	(498)	-	58	5,638	53,110	2,337,978
Non-US Emerging Markets Pool	1,391,906	-	-	-	(317)	-	11	1,620	48,270	1,441,490
Total - Water Permanent Fund	44,984,639	-	-	-	(4,467)	-	717	93,711	1,084,743	46,139,343
Unemployment Trust Fund										
Cash and accruals	88,744,603	2,122,553	-	-	-	-	-	23,147	-	90,890,303
Total Permanent Funds	12,278,461,652	30,072,183	(62,029,404)	-	(1,776,440)	-	139,980	23,774,198	371,127,280	12,546,733,446

Change in Market Value

Fund Name	Market Value		Contributions	Distributions	As of 11/30/2009		Interfund Transfers	Fees	Asset re-allocation	Securities		Income	Gains - Realized & Unrealized		Market Value As of 11/30/2009
	As of 10/31/2009	As of 11/30/2009			Lend.	Income				Realized	Unrealized				
Third Party Investors:															
NMMI Trust Scholarship															
Investment in US Large Cap Index Pool	1,453,669	-	-	-	-	(59)	-	-	17	2,598	89,433	-	-	-	1,545,658
Investment in US Mid/Small Cap Pool	355,956	-	-	-	-	(63)	-	-	-	333	14,340	-	-	-	370,566
Investment in US Core Bonds Pool	1,443,499	-	-	-	-	(79)	-	-	43	5,704	18,987	-	-	-	1,468,154
Investment in Non-US Developed Markets Pool	399,711	-	-	-	-	(87)	-	-	10	989	9,312	-	-	-	409,935
Investment in Non-US Emerging Markets Pool	108,981	-	-	-	-	(25)	-	-	1	127	3,779	-	-	-	112,863
	3,761,816	-	-	-	-	(313)	-	-	71	9,751	135,851	-	-	-	3,907,176
NMMI Legislative Scholarship															
Investment in US Large Cap Index Pool	1,899,281	-	-	-	-	(77)	-	-	22	3,395	116,897	-	-	-	2,019,518
Investment in US Mid/Small Cap Pool	462,924	-	-	-	-	(82)	-	-	-	433	18,657	-	-	-	481,932
Investment in US Core Bonds Pool	2,218,113	-	-	-	-	(121)	-	-	65	8,761	29,163	-	-	-	2,255,981
Investment in Non-US Developed Markets Pool	521,798	-	-	-	-	(114)	-	-	13	1,291	12,164	-	-	-	535,152
Investment in Non-US Emerging Markets Pool	158,251	-	-	-	-	(36)	-	-	1	184	5,490	-	-	-	163,890
	5,260,367	-	-	-	-	(430)	-	-	101	14,064	182,371	-	-	-	5,456,473
NMMI Patterson Account															
Investment in US Large Cap Active Pool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in US Large Cap Index Pool	1,130,779	-	-	-	-	(46)	-	-	13	2,021	69,568	-	-	-	1,202,335
Investment in US Mid/Small Cap Pool	277,114	-	-	-	-	(49)	-	-	-	259	11,165	-	-	-	288,489
Investment in US Core Bonds Pool	1,317,699	-	-	-	-	(72)	-	-	39	5,206	17,331	-	-	-	1,340,203
Investment in Non-US Developed Markets Pool	310,977	-	-	-	-	(68)	-	-	8	769	7,245	-	-	-	318,931
Investment in Non-US Emerging Markets Pool	84,738	-	-	-	-	(19)	-	-	1	99	2,939	-	-	-	87,758
	3,121,307	-	-	-	-	(254)	-	-	61	8,354	108,248	-	-	-	3,237,716
NMIMT Employee Benefit Trust															
Investment in US Large Cap Active ETF Pool	295,473	-	-	-	-	(10)	-	-	-	1	17,685	-	-	-	313,149
Investment in US Large Cap Index ETF Pool	338,923	-	-	-	-	(14)	-	-	-	2	20,108	-	-	-	359,019
Investment in US Mid/Small Cap ETF Pool	68,144	-	-	-	-	(3)	-	-	-	1	2,125	-	-	-	70,267
Investment in US Core Bonds Pool	351,633	-	-	-	-	(19)	-	-	10	1,389	4,625	-	-	-	357,638
Investment in Non-US Developed Markets Pool	69,477	-	-	-	-	(15)	-	-	2	172	1,619	-	-	-	71,255
	1,123,650	-	-	-	-	(61)	-	-	12	1,565	46,162	-	-	-	1,171,328
NMIMT Plant/Debt/Allocated Fund															
Investment in US Core Bonds Pool	10,603,611	-	-	-	-	(581)	-	-	313	41,897	139,468	-	-	-	10,784,708
	10,603,611	-	-	-	-	(581)	-	-	313	41,897	139,468	-	-	-	10,784,708
NMIMT Endowment Fund															
Investment in US Large Cap Active ETF Pool	8,536,588	-	-	-	-	(286)	-	-	-	24	510,955	-	-	-	9,047,281
Investment in US Core Bonds Pool	8,849,497	-	-	-	-	(485)	-	-	261	34,966	116,397	-	-	-	9,000,636
	17,386,085	-	-	-	-	(771)	-	-	261	34,990	627,352	-	-	-	18,047,917
NIM Tech Research Fund															
Investment in US Large Cap Active ETF Pool	8,050,148	-	-	-	-	(269)	-	-	-	23	481,839	-	-	-	8,531,741
Investment in US Large Cap Active ETF Pool	4,782,574	-	-	-	-	(262)	-	-	141	18,897	62,905	-	-	-	4,864,255
Investment in US Core Bonds Pool	12,832,722	-	-	-	-	(531)	-	-	141	18,920	544,744	-	-	-	13,395,996
NM School for the Blind and Visually Impaired															
Investment in US Core Bonds Pool	7,574,542	-	-	-	-	(415)	-	-	223	29,928	99,627	-	-	-	7,703,905
	7,574,542	-	-	-	-	(415)	-	-	223	29,928	99,627	-	-	-	7,703,905
NIM Retiree Health Care Authority															
Investment in US Large Cap Active Pool	29,013,976	-	-	-	-	(5,059)	-	-	590	64,994	1,409,356	-	-	-	30,483,857
Investment in US Large Cap Index Pool	27,728,344	-	-	-	-	(1,123)	-	-	323	49,550	1,705,914	-	-	-	29,483,008
Investment in US Mid/Small Cap Pool	6,369,713	-	-	-	-	(1,123)	-	-	-	5,955	256,619	-	-	-	6,631,164
Investment in US Core Bonds Pool	56,391,262	-	-	-	-	(3,089)	-	-	1,662	222,811	741,706	-	-	-	57,354,352
Investment in Non-US Developed Markets Pool	27,127,852	-	-	-	-	(5,938)	-	-	691	67,094	632,007	-	-	-	27,821,706
Investment in Non-US Emerging Markets Pool	7,263,048	-	-	-	-	(1,654)	-	-	58	8,453	251,871	-	-	-	7,521,776
	153,894,195	-	-	-	-	(17,986)	-	-	3,324	418,857	4,997,473	-	-	-	159,295,863

Change in Market Value

As of 11/30/2009

Fund Name	Market Value As of 10/31/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 11/30/2009
NM Comm. of Public Lands-O&G										
Investment in US Large Cap Active ETF Pool	2,522,632	-	-	-	(84)	-	-	7	150,991	2,673,546
Investment in US Large Cap Active Pool	2,909,557	-	-	-	(507)	-	59	6,518	141,331	3,056,958
Investment in US Core Bonds Pool	6,113,005	-	-	-	(335)	-	180	24,154	80,404	6,217,408
	11,545,194	-	-	-	(926)	-	239	30,679	372,726	11,947,912
NM Game and Fish Department										
Investment in US Large Cap Active ETF Pool	329,037	-	-	-	(11)	-	-	1	19,695	348,722
Investment in US Mid/Small Cap ETF Pool	90,293	-	-	-	(5)	-	-	1	2,816	93,105
Investment in US Core Bonds Pool	312,196	-	-	-	(17)	-	9	1,234	4,106	317,528
Investment in Non-US Developed Markets Pool	51,785	-	-	-	(11)	-	1	128	1,206	53,109
Investment in Non-US Emerging Markets Pool	49,679	-	-	-	(11)	-	-	58	1,722	51,448
	832,989	-	-	-	(55)	-	10	1,422	29,545	863,911
Eastern NM University										
Investment in US Large Cap Active ETF Pool	1,296,446	-	-	-	(43)	-	-	4	77,598	1,374,005
Investment in US Large Cap Index ETF Pool	2,105,916	-	-	-	(84)	-	-	15	124,939	2,230,786
Investment in US Mid/Small Cap ETF Pool	1,040,151	-	-	-	(52)	-	-	8	32,439	1,072,546
Investment in US Core Bonds Pool	2,175,291	-	-	-	(119)	-	64	8,595	28,611	2,212,442
Investment in Non-US Developed Markets Pool	924,129	-	-	-	(202)	-	24	2,286	947,767	1,558,811
Investment in Non-US Emerging Markets Pool	150,520	-	-	-	(34)	-	1	175	5,219	155,881
	7,692,453	-	-	-	(534)	-	89	11,083	290,336	7,993,427
ISC-Improvement to the Rio Grande										
Investment in US Large Cap Active Pool	469,934	-	-	-	(82)	-	10	1,053	22,827	493,742
Investment in US Core Bonds Pool	576,915	-	-	-	(32)	-	17	2,280	7,588	586,768
	1,046,849	-	-	-	(114)	-	27	3,333	30,415	1,080,510
ISC-Irrigation Works Construction										
Investment in US Large Cap Active Pool	7,179,490	-	-	-	(1,252)	-	146	16,083	348,744	7,543,211
Investment in US Core Bonds Pool	6,038,191	-	-	-	(331)	-	178	23,858	79,420	6,141,316
	13,217,681	-	-	-	(1,583)	-	324	39,941	428,164	13,684,527
City of Albuquerque--Open Space Mgmt. Fund										
Investment in US Core Bonds Pool	25,482,376	-	-	-	(1,396)	-	751	100,686	335,168	25,917,585
	25,482,376	-	-	-	(1,396)	-	751	100,686	335,168	25,917,585
City of Albuquerque--Urban Enhance. Tr. Fund										
Investment in US Core Bonds Pool	7,221,648	-	-	-	(396)	-	213	28,534	94,986	7,344,985
	7,221,648	-	-	-	(396)	-	213	28,534	94,986	7,344,985
PRC Patients' Comp Fund										
Investment in US Large Cap Active ETF Pool	4,425,378	-	-	-	(148)	-	-	13	264,880	4,690,123
Investment in US Large Cap Index ETF Pool	1,761,692	-	-	-	(71)	-	-	13	104,517	1,866,151
Investment in US Mid/Small Cap ETF Pool	1,814,095	-	-	-	(91)	-	-	14	56,577	1,870,595
Investment in US Core Bonds Pool	20,679,383	-	-	-	(1,133)	-	610	81,708	21,032,562	21,032,562
Investment in Non-US Developed Markets Pool	932,470	-	-	-	(204)	-	24	2,306	21,724	956,320
Investment in Non-US Emerging Markets Pool	643,168	-	-	-	(146)	-	5	749	22,304	666,080
	30,256,186	-	-	-	(1,793)	-	639	84,803	741,996	31,081,831
LACCIPPERMANENT										
Investment in US Large Cap Active Pool	5,063,203	-	-	-	(883)	-	103	11,342	245,945	5,319,710
Investment in US Large Cap Index Pool	4,984,966	-	-	-	(202)	-	58	8,915	306,940	5,300,677
Investment in US Mid/Small Cap Pool	3,619,010	-	-	-	(636)	-	-	3,383	145,801	3,767,556
Investment in US Core Bonds Pool	3,993,571	-	-	-	(219)	-	118	15,779	52,527	4,061,776
Investment in Non-US Developed Markets Pool	2,682,950	-	-	-	(587)	-	68	6,636	62,505	2,751,572
Investment in Non-US Emerging Markets Pool	1,573,397	-	-	-	(356)	-	12	1,831	54,561	1,629,443
	21,917,097	-	-	-	(2,887)	-	359	47,886	868,279	22,830,734

Change in Market Value

As of 11/30/2009														
Fund Name	Market Value	Contributions	Distributions	Interfund	Fees	Asset	Securities	Income	Gains - Realized & Unrealized	Market Value				
	As of 10/31/2009			Transfers						re-allocation	Lend. Income	As of 11/30/2009		
LACCCEMETERY														
Investment in US Large Cap Active Pool	126,563	-	-	-	(22)	-	3	284	6,148	132,976				
Investment in US Large Cap Index Pool	123,852	-	-	-	(5)	-	1	221	7,621	131,690				
Investment in US Mid/Small Cap Pool	89,142	-	-	-	(16)	-	-	83	3,592	92,801				
Investment in US Core Bonds Pool	94,928	-	-	-	(5)	-	3	376	1,251	96,553				
Investment in Non-US Developed Markets Pool	65,967	-	-	-	(14)	-	2	163	1,537	67,655				
Investment in Non-US Emerging Markets Pool	41,222	-	-	-	(9)	-	-	48	1,429	42,690				
	541,673	-	-	-	(71)	-	9	1,175	21,578	564,364				
LACGENFUN														
Investment in US Large Cap Active Pool	2,822,337	-	-	-	(492)	-	57	6,322	137,094	2,965,318				
Investment in US Large Cap Index Pool	2,759,522	-	-	-	(112)	-	32	4,936	169,945	2,934,323				
Investment in US Mid/Small Cap Pool	1,988,327	-	-	-	(350)	-	-	80,104	2,069,940	2,069,940				
Investment in US Core Bonds Pool	2,120,969	-	-	-	(116)	-	63	8,380	27,897	2,157,193				
Investment in Non-US Developed Markets Pool	1,471,084	-	-	-	(322)	-	37	3,638	34,272	1,508,709				
Investment in Non-US Emerging Markets Pool	918,692	-	-	-	(209)	-	7	1,069	31,857	951,416				
	12,080,932	-	-	-	(1,601)	-	196	26,204	481,169	12,586,900				
NMPSIA - Benefits														
Investment in US Large Cap Index ETF Pool	7,235,221	-	-	-	(290)	-	-	52	429,249	7,664,232				
Investment in US Mid/Small Cap ETF Pool	1,741,798	-	-	-	(87)	-	-	14	54,322	1,796,047				
Investment in US Core Bonds Pool	6,578,215	-	-	-	(360)	-	194	25,992	86,523	6,690,564				
Investment in Non-US Developed Markets Pool	972,738	-	-	-	(213)	-	25	2,406	22,662	997,618				
Investment in Non-US Emerging Markets Pool	1,767,890	-	-	-	(403)	-	14	2,057	61,308	1,830,866				
	18,295,863	-	-	-	(1,353)	-	233	30,521	654,064	18,979,328				
NMPSIA - Risk														
Investment in US Large Cap Index ETF Pool	4,823,455	-	-	-	(193)	-	-	35	286,165	5,109,462				
Investment in US Mid/Small Cap ETF Pool	1,161,194	-	-	-	(58)	-	-	9	36,214	1,197,359				
Investment in US Core Bonds Pool	4,385,548	-	-	-	(240)	-	129	17,328	57,683	4,460,448				
Investment in Non-US Developed Markets Pool	648,501	-	-	-	(142)	-	17	1,604	15,108	665,088				
Investment in Non-US Emerging Markets Pool	1,178,569	-	-	-	(268)	-	9	1,372	40,871	1,220,553				
	12,197,267	-	-	-	(901)	-	155	20,348	436,041	12,652,910				
NMHU Endowment Fund														
Investment in US Large Cap Active ETF Pool	417,287	-	-	-	(14)	-	-	1	24,976	442,250				
Investment in US Large Cap Index ETF Pool	398,206	-	-	-	(16)	-	-	3	23,624	421,817				
Investment in US Mid/Small Cap ETF Pool	223,274	-	-	-	(11)	-	-	2	6,963	230,228				
Investment in US Core Bonds Pool	743,816	-	-	-	(41)	-	22	2,939	9,785	756,521				
Investment in Non-US Developed Markets Pool	152,155	-	-	-	(33)	-	4	376	3,545	156,047				
Investment in Non-US Emerging Markets Pool	105,183	-	-	-	(24)	-	1	123	3,653	108,936				
	2,039,920	-	-	-	(139)	-	27	3,444	72,546	2,115,798				
Springer School District														
Investment in US Large Cap Active ETF Pool	10,316	-	-	-	-	-	-	-	617	10,933				
Investment in US Large Cap Index ETF Pool	15,157	-	-	-	(1)	-	-	-	899	16,055				
Investment in US Mid/Small Cap ETF Pool	27,186	-	-	-	(1)	-	-	-	848	28,033				
Investment in US Core Bonds Pool	25,371	-	-	-	(1)	-	1	100	334	25,805				
Investment in Non-US Developed Markets Pool	26,609	-	-	-	(6)	-	1	65	616	27,285				
Investment in Non-US Emerging Markets Pool	30,946	-	-	-	(7)	-	-	36	1,079	32,054				
	135,585	-	-	-	(16)	-	2	201	4,393	140,165				
NMMFA General Fund														
Investment in US Large Cap Active ETF Pool	2,747,227	-	-	-	(92)	-	-	8	164,435	2,911,578				
Investment in US Core Bonds Pool	15,170,921	-	-	-	(831)	-	447	59,943	199,542	15,430,022				
	17,918,148	-	-	-	(923)	-	447	59,951	363,977	18,341,600				
NMMFA IFT Housing Trust Fund														
Investment in US Core Bonds Pool	6,026,160	426,701	-	-	(353)	-	190	25,497	84,875	6,563,070				
	6,026,160	426,701	-	-	(353)	-	190	25,497	84,875	6,563,070				

Change in Market Value

Fund Name	Market Value		Contributions	Distributions	Interfund		Fees	Asset re-allocation	Securities		Income	Gains - Realized & Unrealized		Market Value As of 11/30/2009
	As of 10/31/2009	As of 11/30/2009			Transfers	Transfers			Lend.	Income				
NMMI LFCVC Maint. Endowment														
Investment in US Large Cap Index Pool	1,255,295						(51)			15	2,242		77,178	1,334,679
Investment in US Mid/Small Cap Pool	307,874						(54)			-	288		12,397	320,505
Investment in US Core Bonds Pool	1,460,316						(80)			43	5,773		19,218	1,485,270
Investment in Non-US Developed Markets Pool	345,379						(76)			9	853		8,039	354,204
Investment in Non-US Emerging Markets Pool	93,644						(21)			1	109		3,246	96,979
	3,462,508						(282)			68	9,266		120,078	3,591,638
CYFD Trust Fund Non-Expendable														
Investment in US Large Cap Active Pool	132,808						(23)			3	297		6,451	139,536
Investment in US Core Bonds Pool	863,426						(47)			25	3,412		11,357	878,173
Investment in Non-US Developed Markets Pool	38,978						(9)			1	96		908	39,974
Investment in Non-US Emerging Markets Pool	10,501						(2)			-	12		364	10,875
	1,045,713						(81)			29	3,817		19,080	1,068,558
CYFD Next Generation Fund														
Investment in US Large Cap Active Pool	132,808						(23)			3	297		6,451	139,536
Investment in US Core Bonds Pool	863,426						(47)			25	3,412		11,357	878,173
Investment in Non-US Developed Markets Pool	38,978						(9)			1	96		908	39,974
Investment in Non-US Emerging Markets Pool	10,501						(2)			-	12		364	10,875
	1,045,713						(81)			29	3,817		19,080	1,068,558
NM Higher Education														
Investment in US Large Cap Active Pool	17,034,147						(2,970)			346	38,158		827,434	17,897,115
Investment in US Large Cap Index Pool	16,481,563						(667)			192	29,452		1,013,985	17,524,525
Investment in US Mid/Small Cap Pool	7,223,309						(1,273)			-	6,753		291,008	7,519,797
Investment in US Core Bonds Pool	35,352,100						(1,936)			1,042	139,683		464,983	35,955,872
Investment in Non-US Developed Markets Pool	4,839,866						(1,059)			123	11,970		112,756	4,963,666
Investment in Non-US Emerging Markets Pool	2,435,667						(555)			19	2,835		84,465	2,522,431
	83,366,652						(8,480)			1,722	228,851		2,794,631	86,383,396
City of Las Cruces														
Investment in US Large Cap Active Pool	3,795,413						(662)			77	8,502		184,362	3,987,692
Investment in US Large Cap Index Pool	1,846,330						(75)			22	3,299		113,591	1,963,167
Investment in US Mid/Small Cap Pool	3,075,254						(542)			-	2,875		123,894	3,201,481
Investment in Non-US Developed Markets Pool	1,619,602						(355)			41	4,006		37,733	1,661,027
	10,336,599						(1,634)			140	18,682		459,580	10,813,367
Total Third Party Investors	503,263,501		426,701				(46,921)			10,405	1,358,467		15,604,003	520,623,295
Grand Total	12,779,583,992		30,498,884	(62,029,404)			(1,823,361)			150,385	25,132,665		386,731,283	13,158,244,450

New Mexico State Investment Council											
Preliminary Comparative Performance Report											
	Month	Qtr	Fiscal	Calendar	1 Year	3 Years	5 Years	10 Years	Market Value		
	Ending	Ending	YTD	YTD	Ending	Ending	Ending	Ending	Ending	Ending	Ending
	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09
SIC Managed Large Cap Active (S&P 500)	5.6%	8.0%	16.4%	29.5%	31.3%	(2.4%)	3.4%	(0.3%)	\$	1,364,955,183	
Davis Stages Citigroup (S&P 500)	3.0%	3.3%	19.7%	40.2%	44.4%	(2.2%)	3.1%	n/a	\$	408,974,436	
Hester Capital (S&P 500)	4.3%	9.2%	18.9%	28.1%	33.4%	(2.7%)	2.5%	n/a	\$	281,350,161	
Carret Asset Management (S&P 500)	4.7%	6.8%	19.9%	22.3%	23.7%	n/a	n/a	n/a	\$	238,705,121	
Thorburn Investment (S&P 500)	6.1%	6.0%	18.6%	40.5%	43.8%	(3.6%)	4.7%	n/a	\$	460,419,047	
Denali Advisors (Russell 1000 Value)	4.8%	7.2%	20.1%	16.9%	18.0%	(7.5%)	1.3%	n/a	\$	203,448,041	
Lombardia Capital (Russell 1000 Value)	4.8%	7.5%	18.7%	14.6%	14.1%	(4.0%)	3.1%	n/a	\$	420,004,129	
Simms Capital (Russell 1000 Growth)	4.8%	8.2%	16.0%	22.3%	22.3%	(4.7%)	0.7%	n/a	\$	221,482,801	
Externally Managed US Large Cap Active Composite	4.7%	6.6%	18.9%	27.6%	29.3%	(3.4%)	2.7%	n/a	\$	2,234,383,736	
U.S. LARGE CAP ACTIVE POOL ex DERIV & Sec Lending	5.0%	7.1%	18.0%	28.2%	29.9%	(3.2%)	2.8%	(0.7%)	\$	3,599,338,919	
U.S. LARGE CAP ACTIVE POOL ex Sec Lending ¹	4.9%	7.0%	17.7%	42.5%	46.4%	(0.6%)	4.4%	0.1%	\$	3,654,157,469	
U.S. LARGE CAP ACTIVE POOL ²	5.1%	7.3%	20.0%	38.3%	42.1%	(1.6%)	3.8%	(0.2%)	\$	3,546,434,520	
U.S. LARGE CAP ACTIVE ETF POOL	6.0%	7.5%	20.0%	23.4%	25.1%	n/a	n/a	n/a	\$	33,261,163	
U.S. LARGE CAP INDEX POOL ex DERIV & Sec Lending	6.0%	7.9%	19.7%	23.6%	25.2%	(5.0%)	1.2%	0.1%	\$	1,120,025,594	
U.S. LARGE CAP INDEX POOL ex Sec Lending ¹	6.0%	7.9%	19.7%	37.9%	41.7%	(2.5%)	2.8%	0.9%	\$	1,120,442,696	
U.S. LARGE CAP INDEX POOL ²	6.3%	8.6%	22.8%	36.5%	40.3%	(2.8%)	2.6%	0.8%	\$	1,110,670,927	
U.S. LARGE CAP INDEX ETF POOL	5.9%	7.5%	19.6%	23.0%	24.5%	n/a	n/a	n/a	\$	19,820,954	
TOTAL LARGE CAP EQ COMP ex Sec Lending	5.2%	7.2%	18.1%	41.5%	45.4%	(1.0%)	4.0%	0.4%	\$	4,827,682,282	
TOTAL LARGE CAP EQUITY COMPOSITE ²	5.4%	7.6%	20.6%	38.0%	41.7%	(1.9%)	3.5%	0.2%	\$	4,710,187,564	
S&P 500	6.0%	7.9%	20.3%	24.1%	25.4%	(5.8%)	0.7%	(0.6%)	\$		
Russell 1000 Growth	6.1%	9.2%	19.3%	33.1%	35.5%	(2.8%)	1.8%	(3.3%)	\$		
Russell 1000 Value	5.6%	6.4%	21.1%	17.6%	19.2%	(8.8%)	0.0%	2.3%	\$		
SIC Managed All Cap Active (Russell 2500)	7.6%	11.9%	19.9%	24.4%	26.4%	(4.6%)	1.1%	n/a	\$	332,735,982	
Earnest MID (S&P 400)	3.9%	7.6%	19.0%	37.0%	41.7%	(3.7%)	4.2%	n/a	\$	357,782,392	
Earnest SMID (Russell 2500 Value)	3.2%	5.4%	19.9%	24.0%	30.8%	(5.5%)	2.2%	n/a	\$	134,686,550	
First Quadrant (S&P 400)	4.4%	2.4%	13.6%	14.7%	17.1%	(7.9%)	(0.2%)	n/a	\$	413,150,479	
Fox (Russell 2000)	1.8%	6.0%	17.4%	17.2%	19.6%	(3.1%)	2.8%	n/a	\$	148,397,950	
Beekman Capital (Russell 2500 Growth)	2.2%	7.9%	12.2%	27.2%	26.1%	(13.9%)	(4.5%)	n/a	\$	347,227,826	
U.S. SMALL/MID CAP POOL	4.1%	6.8%	16.4%	23.7%	26.2%	(7.2%)	0.9%	4.7%	\$	1,733,981,179	
U.S. SMALL/MID CAP ETF POOL	3.1%	2.2%	14.6%	19.4%	25.3%	n/a	n/a	n/a	\$	8,033,489	
S&P 400	4.1%	5.0%	19.2%	29.3%	35.6%	(4.0%)	2.9%	6.3%	\$		
Russell 2500 Index	4.0%	3.7%	17.7%	25.3%	32.1%	(6.9%)	0.9%	5.3%	\$		
Russell 2500 Growth	3.7%	4.4%	14.8%	31.5%	38.2%	(5.6%)	1.4%	0.8%	\$		
Russell 2500 Value	4.3%	3.1%	20.3%	19.6%	26.5%	(8.6%)	0.2%	7.8%	\$		
TOTAL US EQUITY COMPOSITE ex Sec Lending	4.9%	7.1%	17.6%	36.5%	39.9%	(2.8%)	3.1%	1.2%	\$	6,569,696,950	
TOTAL US EQUITY COMPOSITE ²	5.0%	7.4%	19.4%	34.0%	37.4%	(3.4%)	2.7%	1.0%	\$	6,452,202,232	
Russell 3000	5.7%	7.3%	19.8%	24.8%	27.2%	(5.9%)	0.9%	0.1%	\$		
Alliance Bernstein MSCI EAFE Int'l Index	2.0%	4.6%	20.3%	29.5%	37.4%	(5.5%)	3.9%	n/a	\$	530,456,149	
Simms Int'l	4.8%	10.8%	21.3%	30.0%	39.7%	(0.4%)	5.2%	n/a	\$	150,388,772	
NON-US DEVE MRKTS EQ POOL ex Sec Lending ³	2.6%	5.9%	20.5%	29.6%	37.8%	(4.6%)	3.7%	2.2%	\$	681,341,625	
NON-US DEVELOPED MARKETS EQUITY POOL ^{2,3}	2.6%	7.0%	21.3%	26.9%	35.0%	(5.2%)	3.3%	2.0%	\$	667,159,224	
FTSE Developed ex-U.S.	2.5%	4.9%	20.3%	32.9%	40.3%	(4.1%)	5.5%	n/a	\$		
MSCI EAFE	2.0%	4.6%	20.3%	29.9%	37.7%	(5.5%)	4.1%	1.9%	\$		
Alliance Bernstein Emerging Markets Value	3.3%	12.9%	30.1%	92.0%	110.3%	5.2%	15.5%	15.2%	\$	601,872,318	
NON-US EMERG MRKTS EQ POOL ex Sec Lending	3.3%	12.9%	30.1%	92.0%	110.3%	5.2%	15.5%	13.1%	\$	601,872,318	
NON-US EMERGING MARKETS EQUITY POOL ²	3.6%	13.5%	30.7%	91.6%	109.8%	5.1%	15.5%	13.0%	\$	600,385,045	
MSCI EMF	4.3%	13.9%	26.3%	71.7%	85.1%	5.3%	15.7%	10.8%	\$		
TOTAL INTERNATIONAL EQ COMP ex Sec Lending ³	2.9%	9.1%	24.8%	53.0%	64.5%	(0.3%)	8.1%	5.4%	\$	1,283,213,943	
TOTAL INTERNATIONAL EQUITY COMPOSITE ^{2,3}	3.1%	10.0%	25.6%	51.1%	62.4%	(0.7%)	7.8%	5.3%	\$	1,267,544,269	
TOTAL EQUITY COMPOSITE ex Sec Lending	4.6%	7.4%	18.8%	38.9%	43.4%	(2.3%)	3.9%	1.8%	\$	7,852,910,893	
TOTAL EQUITY COMPOSITE ²	4.7%	7.8%	20.4%	36.6%	41.0%	(2.9%)	3.5%	1.6%	\$	7,719,746,501	

New Mexico State Investment Council										
Preliminary Comparative Performance Report										
	Month Ending 30-Nov-09	Quarter Ending 30-Nov-09	Fiscal YTD 30-Nov-09	Calendar Ending 30-Nov-09	1 Year Ending 30-Nov-09	3 Years Ending 30-Nov-09	5 Years Ending 30-Nov-09	10 Years Ending 30-Nov-09	Market Value Ending 30-Nov-09	
U.S. CORE BONDS POOL ex Sec Lending	1.5%	3.6%	5.9%	6.4%	9.7%	5.5%	5.6%	6.6%	\$ 1,754,006,134	
U.S. CORE BONDS POOL ²	1.7%	5.3%	9.0%	1.4%	4.6%	3.8%	4.6%	6.1%	\$ 1,671,179,647	
<i>BC Aggregate</i>	<i>1.3%</i>	<i>2.9%</i>	<i>5.6%</i>	<i>7.6%</i>	<i>11.6%</i>	<i>6.4%</i>	<i>5.5%</i>	<i>6.4%</i>		
CREDIT & STRUCTURED FINANCE POOL	10.9%	33.6%	51.3%	34.4%	17.8%	(22.2%)	n/a	n/a	\$ 337,196,822	
<i>Credit & Structured Finance Benchmark ⁴</i>	<i>(0.1%)</i>	<i>6.6%</i>	<i>12.6%</i>	<i>9.2%</i>	<i>(15.9%)</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>		
TOTAL FIXED INCOME COMPOSITE ex Sec Lending	2.9%	7.5%	11.3%	10.2%	11.1%	(1.3%)	1.5%	4.7%	\$ 2,091,202,956	
TOTAL FIXED INCOME COMPOSITE ²	3.2%	9.2%	14.4%	5.8%	6.7%	(2.6%)	0.7%	4.3%	\$ 2,008,376,469	
Economically Targeted Investments	0.0%	0.1%	0.2%	0.3%	0.4%	(1.1%)	(0.3%)	(1.8%)	\$ 178,334,458	
Cash Equivalents	0.0%	4.3%	4.4%	4.7%	4.8%	5.7%	5.0%	4.0%	\$ 214,657,259	
<i>90 Day T-Bills</i>		0.1%	0.1%	0.2%	0.2%	2.6%	3.1%	3.0%		
Altair Stars LTD class ZII US	0.0%	1.0%	2.8%	4.4%	3.0%	(4.4%)	n/a	n/a	\$ 29,509,903	
AUSTIN CAPITAL Safe Harbor QP Fund / General Income Pool	1.8%	5.2%	8.7%	3.0%	(2.1%)	1.5%	n/a	n/a	\$ 108,180,215	
Crestline Partners, LP	0.8%	4.0%	6.5%	6.3%	1.8%	(0.4%)	n/a	n/a	\$ 204,623,393	
Crestline Offshore Recovery	0.0%	(4.4%)	(2.1%)	n/a	n/a	n/a	n/a	n/a	\$ 22,270,714	
CT Preferred Investors Management LLC/Preferred Investors, LP	0.0%	3.2%	3.9%	(4.5%)	(8.8%)	(6.8%)	n/a	n/a	\$ 26,278,791	
EIM/SIC Fund Of Funds LLC	0.2%	3.4%	5.7%	10.7%	10.1%	2.0%	n/a	n/a	\$ 108,668,350	
EnTrust Capital Diversified Ltd / Class C1, Series 1005-S	2.2%	11.5%	18.8%	25.5%	21.1%	2.4%	n/a	n/a	\$ 29,564,376	
EXPLORER AM, LP	(4.2%)	(5.9%)	(5.2%)	3.3%	0.0%	(4.1%)	n/a	n/a	\$ 10,246,192	
Guggenheim	(0.3%)	2.5%	3.5%	5.6%	5.6%	n/a	n/a	n/a	\$ 105,552,918	
TAG Relative Value Fund	0.8%	4.0%	6.2%	6.6%	3.0%	(0.2%)	n/a	n/a	\$ 106,108,973	
TAG Vintage Classic LLC	(0.6%)	0.3%	0.9%	4.1%	0.1%	(3.9%)	n/a	n/a	\$ 131,469,615	
K2 - Alternate Strategies, LLC	(2.0%)	(0.9%)	(1.6%)	(5.0%)	(7.1%)	(3.8%)	n/a	n/a	\$ 46,100,000	
K2 - SUMMIT FUND, LLC	(0.1%)	1.4%	3.0%	5.3%	3.2%	(0.1%)	n/a	n/a	\$ 53,844,582	
Mariner Matador LLC.	0.1%	2.3%	3.7%	8.7%	8.0%	1.8%	n/a	n/a	\$ 110,194,926	
Cash Account	0.0%	0.1%	0.1%	0.3%	0.4%	2.8%	n/a	n/a	\$ 209,668,638	
ABSOLUTE RETURN POOL ⁵	0.2%	2.4%	3.9%	4.0%	1.2%	(1.1%)	n/a	n/a	\$ 1,302,281,586	
<i>90 Day T-Bills + 200 Bps ⁵</i>	<i>0.2%</i>	<i>0.6%</i>	<i>0.8%</i>	<i>1.8%</i>	<i>2.3%</i>	<i>4.7%</i>	<i>5.1%</i>	<i>5.1%</i>		

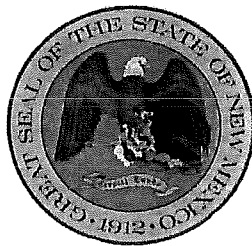
New Mexico State Investment Council										
Preliminary Comparative Performance Report										
	Month	Qtr	Fiscal	Calendar	1 Year	3 Years	5 Years	10 Years	Market Value	
	Ending	Ending	YTD	YTD	Ending	Ending	Ending	Ending	Ending	
	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	30-Nov-09	
Land Grant Private Equity	0.0%	3.0%	(2.6%)	(14.8%)	(14.8%)	4.7%	11.5%	6.9%	\$	754,439,027
Severance Tax Private Equity	0.0%	1.5%	(2.4%)	(14.2%)	(14.2%)	(0.4%)	4.5%	5.8%	\$	527,144,446
TOTAL PRIVATE EQUITY COMPOSITE⁶	0.0%	2.4%	(2.5%)	(14.5%)	(14.5%)	2.3%	8.4%	n/a	\$	1,283,762,467
Cambridge Associates Venture Cap Lagged Index ⁷	0.0%	0.2%	(17.3%)	(14.9%)	(6.8%)	4.7%	1.7%	4.9%		
Land Grant Real Estate	0.0%	(8.9%)	(8.9%)	(28.9%)	(32.9%)	(9.9%)	n/a	n/a	\$	293,579,000
Severance Tax Real Estate	0.0%	(7.7%)	(7.7%)	(28.1%)	(31.9%)	(7.2%)	n/a	n/a	\$	150,452,222
TOTAL REAL ESTATE COMPOSITE	0.0%	(8.3%)	(8.3%)	(28.5%)	(32.5%)	(8.6%)	n/a	n/a	\$	444,031,222
NCREIF Index ⁷	0.0%	(5.2%)	(5.2%)	(12.1%)	(19.6%)	1.0%	7.6%	8.3%		
TOTAL COMPOSITE ex Sec Lending	3.1%	5.7%	11.9%	18.0%	19.3%	(2.0%)	3.2%	n/a	\$	13,374,233,863
TOTAL COMPOSITE²	3.2%	6.1%	13.1%	16.2%	17.4%	(2.5%)	2.9%	n/a	\$	13,158,242,984
Land Grant Composite ex Sec Lending	3.2%	5.8%	12.2%	18.6%	19.9%	(1.8%)	3.4%	3.0%	\$	9,044,911,541
Land Grant Composite ²	3.3%	6.3%	13.5%	16.6%	17.9%	(2.3%)	3.0%	2.9%	\$	8,887,903,125
Land Grant Total Fund Ex Pri. E. / ETI / Stock Dis. / RE ²	3.8%	7.3%	16.4%	23.3%	25.1%	(2.2%)	2.9%	n/a	\$	7,838,579,828
Severance Tax Composite ex Sec Lending	3.1%	5.5%	11.5%	17.0%	17.8%	(3.0%)	2.4%	2.6%	\$	3,519,492,408
Severance Tax Composite ²	3.1%	5.7%	12.2%	15.8%	16.5%	(3.4%)	2.2%	2.5%	\$	3,480,814,875
Severance Tax Total Fund Ex Pri. E. / ETI / Stock Dis. / RE ²	4.2%	7.9%	18.0%	29.4%	32.1%	(2.9%)	2.5%	n/a	\$	2,624,010,025
¹ From 06/01/2000 to 12/31/2001	41% S&P 500, 10% Russell 2500, 14% MSCI EAFE after TAX, 2% MSCI EM MKTS FREE, 32% LB aggregate, 1% 90 day T-Bill									
² From 01/01/2002 to 01/31/2002	41% S&P 500, 10% Russell 2500, 14% MSCI EAFE after TAX, 2% MSCI EM MKTS FREE, 29% LB aggregate, 3% ML US HY BB-B, 1% 90 day T-Bill									
³ From 02/01/2002 to 05/31/2002	41% S&P 500, 10% Russell 2500, 14% SSB PMI World Ex-US, 2% MSCI EM MKTS FREE, 29% LB aggregate, 3% ML US HY BB-B, 1% 90 day T-Bill									
⁴ From 06/01/2002 Forward	40% S&P 500, 11% Russell 2500, 13% Citigroup PMI World Ex-US, 3% MSCI Emerging Markets Free, 29% Lehman Aggregate, 3% ML US HY BB-B, 1% 90 day T-Bill									
⁵ From 10/01/2003 Forward	Land Grant: 46% S&P 500, 11% Russell 2500, 7% MSCI EAFE Net, 3% MSCI Emerging Markets Free, 30% Lehman Aggregate, 3% ML US HY BB-B, 1% 90-day T-bill; Severance Tax: 47% S&P 500, 11% Russell 2500, 7% MSCI EAFE Net, 3% MSCI Emerging Markets Free, 28% Lehman Aggregate, 3% ML US HY BB-B, 1% 90-day T-bill; Composites and Pools reflect Derivatives									
1	Composites and Pools reflect Derivatives									
2	Composites and Pools reflect Derivatives and unrealized gain/loss from Sec Lending									
3	Market Value of Non-U.S. Developed Markets Equity Pool includes remaining balances in Jarislowsky Fraser (\$492,221) & SIC Managed Non-U.S. (\$3,814)									
4	Credit & Structured Finance Benchmark consists of 45% ABX HE BBB-06-1, 45% S&P/LSTA 1100 Names Index & 10% CDX 8 until 9/2008 and S&P/LSTA 1100 Names Index from 9/2008 Lagged by 1 month.									
5	Hedge Funds & 90 T-Bill +200 Bps lagged by 1 month.									
6	Includes LGPF & STPF Private Equity and Stock Distribution accounts									
7	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

November 30, 2009



New Mexico State Investment Office

State Investment Officer's Report

Securities Lending Report

November 30, 2009

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New Mexico State Investment Office
Securities Lending
Net Earnings and Collateral Summary
November 30, 2009

Since inception, September 1990	\$	65,566,919
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	Period Ending 11/30/09	Period Ending 11/30/08
Twelve months	\$ 4,429,088	13,012,614
Fiscal year to date	980,703	4,821,966
Quarterly average return on holdings (bps)	2.8	23.1
Quarterly average on-loan percentage	12.1%	18.2%
Required collateral	\$ 819,118,706	
Excess collateral	<u>3,710,874</u>	
Total collateral, all cash	<u><u>\$ 822,829,580</u></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 Dec 01, 2008
Effective To Nov 30, 2009
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
Dec-08		2,317,237.67	1,386,168.41	931,069.26	819,340.95	111,728.31	5,399,271,907.45	1,692,633,182.18	18.21	58.09	31.35	USD
Jan-09		1,631,065.71	937,981.53	693,084.18	609,914.08	83,170.10	5,640,577,957.46	1,603,122,231.31	12.98	45.65	28.42	USD
Feb-09		794,543.23	458,895.24	335,647.99	295,370.23	40,277.76	5,232,448,119.84	1,317,024,063.50	6.77	26.91	25.17	USD
Mar-09		858,062.63	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		635,193.72	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	6.88	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

NEWMEX



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
Nov-09		197,707.31	8,755.56	188,951.75	166,277.54	22,674.21	7,334,507,485.72	851,384,283.21	2.72	23.44	11.61	USD
Avg (Weighted):		747,620.81	328,199.57	419,421.25	369,090.70	50,330.55	6,169,306,837.50	1,173,669,836.86	7.18	37.74	21.19	USD
Total:		8,971,449.78	3,938,394.79	5,033,054.98	4,429,088.38	603,966.60						
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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IMPORTANT LEGAL INFORMATION

Information regarding Market Value presented in this Report has been obtained or derived from pricing information services believed by Credit Suisse to be reliable, but Credit Suisse makes no representation as to their accuracy or completeness. Credit Suisse accepts no liability for any loss as a result of reliance by Credit Suisse upon information provided by such pricing information services. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance.



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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 Dec 01, 2008
Effective To Nov 30, 2009
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
Dec-08		11,928.61	3,881.76	8,046.85	7,081.23	965.62	231,501,584.15	8,771,228.55	3.67	96.88	3.79	USD
Jan-09		19,171.69	6,953.78	12,217.91	10,751.76	1,466.15	244,732,442.56	19,591,991.45	5.27	65.85	8.01	USD
Feb-09		18,840.54	11,703.64	7,136.90	6,280.47	856.43	269,549,843.86	31,491,312.86	2.80	23.93	11.58	USD
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	886.68	1,049.25	923.34	125.91	423,535,095.57	8,354,758.42	0.26	13.26	1.97	USD
Avg (Weighted):		16,374.90	9,470.05	6,904.86	6,076.27	828.58	333,045,146.27	31,511,495.76	2.19	23.14	11.37	USD
Total:		196,498.85	113,640.56	82,858.29	72,915.30	9,943.00						

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
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Total: 0.33 0.00 0.33 0.29 0.04

COMMON EQUITIES

Dec-08		1,611,208.23	1,128,983.93	482,224.30	424,357.38	57,866.92	3,824,158,885.62	1,178,374,929.07	13.32	43.21	30.81	USD
Jan-09		1,154,744.97	696,760.17	457,984.79	403,026.62	54,958.18	4,048,001,271.88	1,133,956,427.94	11.95	42.65	28.01	USD
Feb-09		479,226.81	326,057.94	153,168.87	134,788.61	18,380.26	3,682,422,119.99	792,974,622.54	4.39	20.40	21.53	USD
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	5,381,853,081.13	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
Avg (Weighted):		491,395.24	227,302.34	264,092.90	232,401.75	31,691.15	4,477,026,434.94	734,835,385.94	6.23	37.95	19.98	USD
Total:		5,896,742.85	2,727,628.09	3,169,114.76	2,788,820.99	380,293.77						

As Of Adjustments

Apr-09	May-09	4.95	0.00	4.95	4.35	0.59						USD
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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

Dec-08	1.00	0.47	0.53	0.47	0.06		47,774.25	729.48	1.17	76.52	1.53	USD
Feb-09	2.46	(0.75)	3.21	2.82	0.38		4,500.29	4,223.21	75.28	80.22	93.84	USD
Mar-09	16.45	(3.87)	20.32	17.88	2.44		63,030.25	25,463.71	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	(366.09)	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
Avg (Weighted):		9.87	(49.17)	59.03	51.95	7.08	74,850.86	20,436.22	83.29	305.05	38.24	USD
Total:		108.55	(540.83)	649.38	571.45	77.93						
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	(19.67)	(17.31)	(2.36)						USD
Total:		0.00	19.67	(19.66)	(17.31)	(2.36)						

SWISS REG EQUITIES



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-08		2,904.19	1,374.98	1,529.21	1,345.71	183.51	29,261,603.50	2,120,708.18	5.52	76.15	7.25	USD
Jan-09		2,052.21	604.02	1,448.19	1,274.41	173.78	26,526,420.10	1,942,475.30	5.77	78.73	7.32	USD
Feb-09		1,714.69	423.51	1,291.17	1,136.23	154.94	23,857,710.54	2,890,010.82	5.72	47.18	12.11	USD
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	(1,737.85)	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
Avg (Weighted):		1,228.31	40.50	1,187.81	1,045.27	142.54	28,370,633.25	1,755,936.58	4.42	71.43	10.58	USD
Total:		13,511.41	445.54	13,065.87	11,497.96	1,567.90						

As Of Adjustments

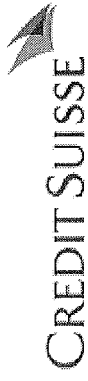
Apr-09 May-09

USD

Total: 0.05 0.00 0.05 0.04 0.01

AMERICAN DEP REC.

Dec-08	46,374.46	25,368.23	21,006.23	18,485.48	2,520.75	143,450,776.35	33,796,545.97	15.46	65.64	23.56	USD
Jan-09	34,668.71	13,983.94	20,684.76	18,202.59	2,482.17	153,657,342.73	33,396,393.06	14.22	65.41	21.73	USD
Feb-09	16,440.39	2,803.02	13,637.37	12,000.88	1,636.48	129,547,350.61	27,399,411.93	11.12	52.56	21.15	USD
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	(2,650.31)	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	(5,165.38)	21,502.71	18,922.38	2,580.33	201,572,532.72	54,110,721.67	11.26	41.96	26.84	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
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
Avg (Weighted):		23,114.36	5,633.14	17,481.22	15,383.47	2,097.75	168,130,165.04	46,630,247.88	10.98	39.59	28.25	USD
Total:		277,372.31	67,597.70	209,774.61	184,601.66	25,172.95						

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

Dec-08		135,332.49	170,907.35	(35,574.86)	(31,305.88)	(4,268.98)	128,171,647.01	98,783,443.55	(29.31)	(38.03)	77.07	USD
Jan-09		82,389.42	149,419.21	(67,029.79)	(58,986.21)	(8,043.57)	127,523,702.61	80,616,733.87	(55.51)	(87.80)	63.22	USD
Feb-09		47,792.92	23,107.52	24,685.40	21,723.15	2,962.25	112,866,313.92	79,220,982.14	23.10	32.91	70.19	USD
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	5,183.15	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
Avg (Weighted):		30,076.73	31,402.18	(1,325.45)	(1,186.40)	(159.05)	95,110,708.34	40,778,283.68	(1.47)	(3.43)	53.98	USD
Total:		360,920.77	376,826.22	(15,905.45)	(13,986.79)	(1,908.65)						

As Of Adjustments

Apr-09	May-09	0.02	0.00	0.02	0.02	0.00						USD
Total:		0.02	0.00	0.02	0.02	0.00						



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
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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
Avg (Weighted):		355.38	(305.61)	661.00	581.68	79.32	6,623,238.59	1,356,986.83	10.54	51.44	24.00	USD
Total:		1,066.15	(916.84)	1,982.99	1,745.03	237.96						

GOVERNMENT BOND

Dec-08		509,488.69	55,651.69	453,837.00	399,376.56	54,460.44	396,944,276.10	370,785,597.38	120.74	129.25	93.41	USD
Jan-09		338,038.72	70,260.41	267,778.31	235,644.92	32,133.40	379,977,385.63	333,618,209.68	74.42	84.76	87.80	USD
Feb-09		230,525.42	94,800.36	135,725.07	119,438.06	16,287.01	384,066,648.52	383,043,500.00	37.32	37.42	99.73	USD
Mar-09		206,639.96	79,398.12	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		104,884.52	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	5,558.97	475,327,832.34	294,764,614.58	10.29	16.60	62.01	USD
Oct-09		76,061.83	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
Avg (Weighted):		185,418.25	54,668.85	130,749.40	115,059.47	15,689.93	414,362,854.46	317,916,669.63	33.32	43.43	78.94	USD
Total:		2,225,019.00	656,026.21	1,568,992.79	1,380,713.66	188,279.13						

As Of Adjustments

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						



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 %
Report Total											
Avg (Weighted):		92,489.24	40,602.21	51,887.03	45,660.59	6,226.44	752,116,164.24	160,045,886.84	8.03	37.74	37.22 USD
Total:		8,971,456.75	3,938,414.46	5,033,042.29	4,429,077.21	603,965.07					

IMPORTANT LEGAL INFORMATION

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Summary Maturity Breakdown

As of Date: 11/30/2009 23:59:59

Portfolio: New Mexico SIC 26-22751

U.S. Dollars

Knowledge Date: 12/02/2009 02:00:05

Amortized Cost	Yield (Cost)	Percent of Portfolio
Overnight		
278,416,000.00	0.150%	31.03%
2-30		
434,740,790.12	0.388%	48.45%
31-90		
71,732,432.05	0.458%	7.99%
784,889,222.17		87.46

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This report includes yield information for the securities in your account. Actual realized returns will depend on, among other factors, the value of the assets and market conditions at the time of disposition, any related transaction costs, and the timing and manner of sale, all of which may differ from the assumptions on which the information contained herein are based. The yield information in this report is presented on a 'gross' basis and does not reflect any fees, taxes or other allocable expenses that may be borne by you. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance.

Maturity Breakdown

As of Date: 11/30/2009:23:59:59

Portfolio: New Mexico SIC 26-22751

U.S. Dollars

Knowledge Date: 12/02/2009:02:00:05

Security Name	Cusip	Issuer Name	Quantity (Units)	Amortized Cost	Trade Date	Maturity Date	Settle Date	Next Reset Date	S & P Rating	Moody Rating	Fitch Rating	Eff. Days to Maturity	Yield (Cost)	Percent of Portfolio
Overnight														
TP AGY AAA TRIREPO 0.15% 12/1/2009		TP-AGY-AAA	278,416,000	278,416,000.00	11/30/2009	12/01/2009	11/30/2009					1	0.150%	31.03%
Totals - Overnight				278,416,000.00										31.03
2-30														
ABS CWHEL 2007-C A	12670CAA5CWHEL	2007-C A	48,121,053	48,121,052.50	03/22/2007	05/15/2037	03/30/2007	12/15/2009	CC	Ca	NR	15	0.389%	5.36%
ABS CWHEL 2007-B A	12669XAE4CWHEL	2007-B A	53,036,895	53,036,894.64	03/16/2007	02/16/2037	03/30/2007	12/15/2009	AAA	Aa3	NR	15	0.389%	5.91%
ABS CMLTI 2007-WFH2 A2	17312BAB8CMLTI	2007-B A	19,000,000	19,000,000.00	03/28/2007	03/25/2037	04/10/2007	12/28/2009	BBB-	Baa3	NR	28	0.386%	2.12%
ABS WASI 2007-HE2A A	92978LAA6WASI	07-WFH2 A	45,863,008	45,863,007.80	06/19/2007	07/27/2037	06/28/2007	12/28/2009	BBB/*-	Ba1	NR	28	0.366%	5.11%
ABS HMEFT 2004-4 NOTE	422777AL6 HMEFT 2004	2007-HE2A	12,990,268	12,989,858.02	12/20/2004	05/04/2010	12/30/2004	12/04/2009	AA	Aa3	NR	4	0.489%	1.45%
ABS AHM 2005-2 6A	02660TEV1 AHM 2005-2	MTGE	13,403,838	13,403,837.59	06/16/2005	08/27/2035	06/22/2005	12/28/2009	BBB/*-	Caa3	NR	28	0.416%	1.49%
ABS HMEFT 2005-2A	422777AN2 HMEFT 2005	6A M	17,978,808	17,978,808.32	06/23/2005	10/04/2011	06/29/2005	12/04/2009	B/*-	Caa2	NR	4	0.491%	2.00%
ABS GPMF 2005-HE3 A	39538WCZ9GPMF	MTGE	10,188,415	10,188,414.58	08/22/2005	09/16/2030	08/25/2005	12/15/2009	D	Caa2	NR	15	0.419%	1.14%
ABS IMM 2005-6 1A2	45254NQWQMM 2005-6	2005-HE3 A	27,920,177	27,920,177.05	09/02/2005	10/25/2035	09/09/2005	12/28/2009	CCC	B3	NR	28	0.376%	3.11%
ABS AHM 2005-4 2A MTGE	02660TGR8 AHM 2005-4	1A2	4,975,555	4,975,555.42	09/30/2005	11/25/2030	10/07/2005	12/28/2009	BBB/*-	Caa3	NR	28	0.426%	0.55%
ABS CWHEL 2005-1 2A	126685AR7 CWHEL 2005-1	2A M	23,774,552	23,774,551.80	12/01/2005	02/15/2036	12/28/2005	12/15/2009	BB+	B3	NR	15	0.469%	2.65%
ABS GSR 2005-HEL1 A1	36234IN39 GSR	2005-HEL1 A	27,203,880	27,203,880.50	12/16/2005	11/25/2030	12/29/2005	12/28/2009	B/*-	Ca	NR	28	0.436%	3.03%
ABS CWHEL 06-C 2A	126685DJ2 CWHEL 06-C	2A M	11,471,203	11,471,202.71	03/20/2006	05/15/2036	03/30/2006	12/15/2009	CC	Caa2	NR	15	0.419%	1.28%
ABS CAPS 2006-1A A1	140553CS5 CAPS 2006-1A	A1	2,244,283	2,244,282.91	03/31/2006	08/22/2016	04/11/2006	12/21/2009	AAA/*-	Aaa	AAA	21	0.357%	0.25%

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Maturity Breakdown

As of Date: 11/30/2009; 23:59:59

Portfolio: New Mexico SIC 26-22751

U.S. Dollars

Knowledge Date: 12/02/2009; 02:00:05

Security Name	Cusip	Issuer Name	Quantity (Units)	Amortized Cost	Trade Date	Maturity Date	Settle Date	Next Reset Date	S & P Rating	Moody Rating	Fitch Rating	Eff. Days to Maturity	Yield (Cost)	Percent of Portfolio
ABS CAPS 2006-1A A1	140553CS5	CAPS 2006-1A A1	2,244,283	2,244,282.90	04/09/2007	08/22/2016	04/13/2007	12/21/2009	AAA/*	Aaa	AAA	21	0.357%	0.25%
ABS BSCMS 2006-BBA7 A1	07387KAA1BSCMS	06-BBA7 A	26,749,069	26,749,068.76	06/13/2006	03/15/2019	06/22/2006	12/15/2009	AA	Aaa	AAA	15	0.349%	2.98%
ABS BSCMS 2006-BBA7 A2	07387KAB9BSCMS	06-BBA7 A	16,000,000	16,000,000.00	06/13/2006	03/15/2019	06/22/2006	12/15/2009	BBB	Aa2	AAA	15	0.399%	1.78%
ABS CWHEL 2006-E 2A	23242QAE2CWHEL	2006-E 2A	27,139,075	27,139,074.79	06/29/2006	07/15/2036	06/29/2006	12/15/2009	BB+	B3	NR	15	0.379%	3.02%
ABS CWHEL 2006-F 2A1A	23242LAB9CWHEL	2006-F 2A1A	32,916,288	32,916,288.33	07/11/2006	07/15/2036	07/12/2006	12/15/2009	AAA	Aa3	NR	15	0.379%	3.67%
ABS CAPS 2006-21 A1A	14056GAB4CAPS	2006-21 A1	11,520,551	11,520,551.50	09/26/2006	09/20/2022	09/28/2006	12/21/2009	AAA/*	Aaa	AAA	21	0.447%	1.28%
Totals - 2-30				434,740,790.12										48.45
31-90														
FRN CITIGROUP 8/13/10	172967EG2	C CP M-MKT	50,000,000	49,990,228.10	08/08/2007	08/13/2010	08/13/2007	02/16/2010	A	A3	A+	78	0.450%	5.57%
ABS WSFC 2005-1 A	969285AK1	WSFC 2005-1	15,000,000	15,000,000.00	02/04/2005	01/24/2011	02/10/2005	01/25/2010	AAA	Aaa	NR	56	0.553%	1.67%
ABS GECLT 2006-1 APT	36159QAJ4	GECLT 06-1	2,204,181	2,204,181.00	03/15/2006	04/19/2017	03/21/2006	01/19/2010	AAA/*	Aa1	NR	50	0.434%	0.25%
ABS SCF 4A A1	83743TAA2SCF	4A A1	4,538,023	4,538,022.95	01/05/2007	01/05/2034	01/05/2007	01/05/2010	AAA	Baa1	NR	36	0.834%	0.51%
Totals - 31-90				71,732,432.05										7.99
Report Totals:				784,889,222.17										87.46

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