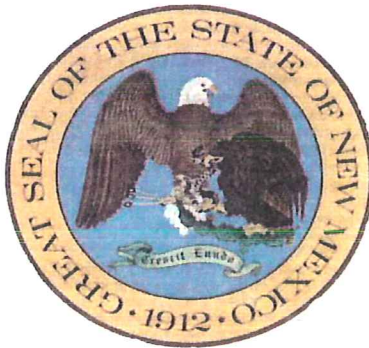


New Mexico

State Investment Council



Investment Holdings Report

July 31, 2009

FY 2010

Investment Holdings Report
July 31, 2009
FY 2010

Index

<u>Description</u>	<u>Page No.</u>
Managed Net Assets	1
Land Grant Permanent Fund	2
Land Grant Permanent Fund Target Graphs	3
Severance Tax Permanent Fund	4
Severance Tax Permanent Fund Target Graphs	5
Tobacco Settlement Permanent Fund	6
Tobacco Settlement Permanent Fund Target Graphs	7
Water Permanent Fund	8
Water Permanent Fund Target Graphs	9
Unemployment Trust Fund	10
Third Party Investors Asset Allocation	11
Third Party Investors Allocation by Pool	12
Change in Market Values for Month by Asset Class	13
Change in Market Values for Month Investment Pools Detail by Manager	14-15
Change in Market Values for Month for Permanent Funds	16
Change in Market Values for Month for Third Party Investors	17-20
NEPC Performance	21-23

State Investment Council
Managed Net Assets
July 31, 2009

	Securities	Cash & Accrued Income	Other Assets & Liabilities	Net Assets	% of Total
Equities					
Domestic Equities:					
Large Cap Pools					
Large Cap Active Pool	2,970,647,330	248,691,629	(118,417,349)	3,100,921,610	25.30%
Large Cap Active ETF Pool	29,593,755	205,858	(4,687)	29,794,927	0.24%
Large Cap Indexed Pool	883,506,495	24,549,552	(19,721,504)	888,334,543	7.25%
Large Cap Indexed ETF Pool	17,355,976	437,367	(3,616)	17,789,727	0.15%
Total Large Cap Equities	3,901,103,556	273,884,406	(138,147,156)	4,036,840,807	32.94%
Small/Mid Cap Pool					
Mid/Small Cap Pool	1,546,345,877	44,482,357	3,508,297	1,594,336,531	13.01%
Mid/Small Cap ETF Pool	7,432,436	220,325	(1,646)	7,651,115	0.06%
Total Small/Mid Cap Equities	1,553,778,313	44,702,682	3,506,651	1,601,987,646	13.07%
University Equities	6,706,225			6,706,225	0.05%
Total Domestic Equities	5,461,588,094	318,587,088	(134,640,505)	5,645,534,678	46.06%
International Pools					
Non-US Developed Markets	601,698,317	11,942,075	(15,689,403)	597,950,989	4.88%
Non-US Emerging Markets	511,561,136	13,816,534	(5,698,576)	519,679,094	4.24%
Total International Equities	1,113,259,453	25,758,609	(21,387,979)	1,117,630,083	9.12%
Total Equities	6,574,847,547	344,345,697	(156,028,484)	6,763,164,761	55.18%
Fixed Income & Cash					
Core Bonds Pool	1,523,978,673	161,625,502	(132,883,188)	1,552,720,987	12.67%
Other Securities and Cash		356,700,147	165,448,364	522,148,511	4.26%
Credit & Structured Finance	178,281,113	61,073,009	(52,125)	239,301,993	1.95%
Total Fixed Income & Cash	1,702,259,786	579,398,658	32,513,051	2,314,171,491	18.88%
Real Estate	468,452,027			468,452,027	3.82%
Absolute Return	1,226,717,888	250,885,253	(845,825)	1,476,757,314	12.05%
Private Equity	1,231,288,300			1,231,288,300	10.05%
Stock Distributions/Private Equity	2,016,496			2,016,496	0.02%
Total Managed Net Assets	11,205,582,044	1,174,629,608	(124,361,258)	12,255,850,389	100.00%

Land Grant Permanent Fund

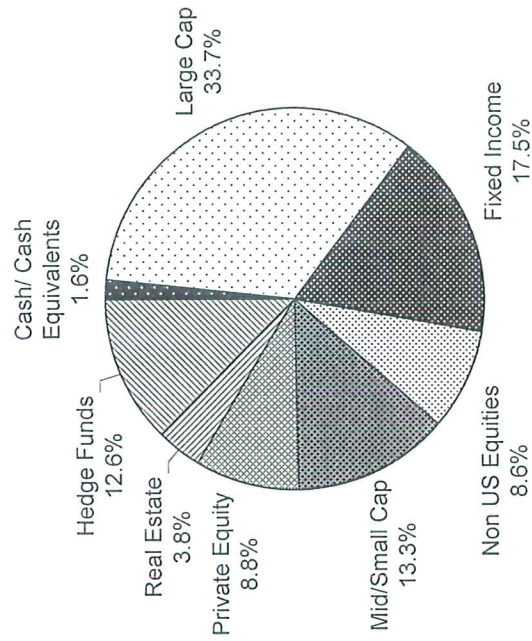
July 31, 2009

	Market Value		% of Net Assets	Long-Term Target
Cash / Cash Equivalents / Accruals	135,209,313		1.64%	0.00%
Equities:				
Large Cap Active Pool	2,148,099,096			
Large Cap Active ETF Pool	2,613,770	2,150,712,866	26.08%	
Large Cap Index Pool	629,326,923			
Large Cap Index ETF Pool	1,932,743	631,259,666	7.66%	33.74%
Small/Mid Cap Active Pool	1,098,228,186			
Small/Mid Cap Active ETF Pool	1,595,579	1,099,823,765	13.34%	13.34%
Total US Equities		3,881,796,297		47.08%
Non-US Developed Markets Pool	370,722,421		4.50%	7.00%
Non-US Emerging Markets Pool	337,276,218		4.09%	3.00%
Total Non-US Equities		707,998,639		8.59%
Total Equities		4,589,794,936		55.67%
Core Bonds	1,277,448,975		15.50%	10.00%
Credit & Structured Finance	166,719,766		2.02%	5.00%
Total Fixed Income		1,444,168,741		17.52%
Economically Targeted Invest.		7,842		0.00%
Real Estate		310,488,289		3.77%
Private Equity:				
Private Equity National	721,177,172		8.75%	6.00%
Private Equity New Mexico	-		-	
Stock Distributions/Private Equity	1,171,601		0.01%	
Total Private Equity		722,348,773		8.76%
Absolute Return		1,041,530,060		12.63%
Total Fund Net Assets		8,243,547,954		100%

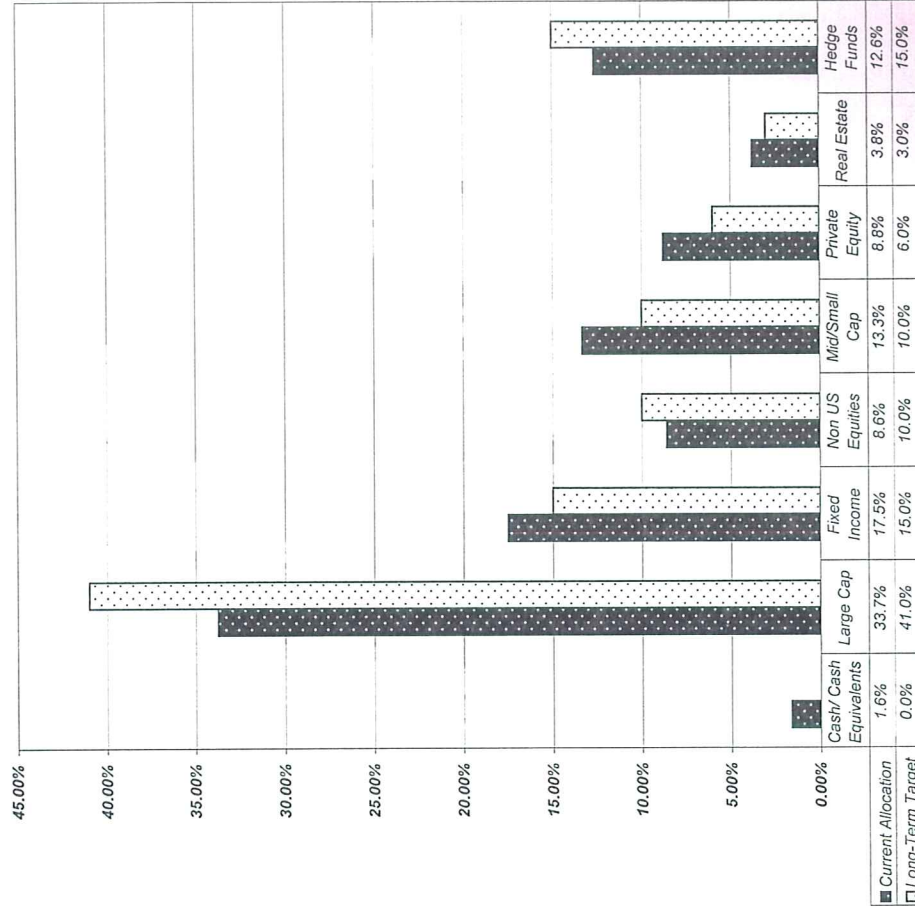
Land Grant Permanent Fund

July 31, 2009

Current Allocation



Current Allocation Compared to Long-Term Target



Severance Tax Permanent Fund

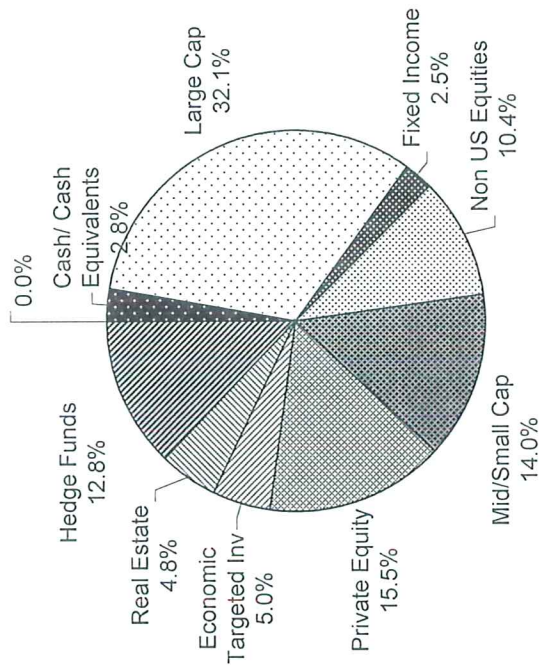
July 31, 2009

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	90,876,774	2.76%		0.00%
Equities:				
Large Cap Active Pool	852,784,374	25.89%		
Large Cap Index Pool	198,588,424	6.03%	32.12%	39.00%
Small/Mid Cap Active Pool	461,327,779		14.01%	9.00%
University Equities	6,706,225	0.20%		
Total US Equities	1,519,406,802		46.13%	48.00%
Non-US Developed Markets Pool	180,251,664	5.47%		7.00%
Non-US Emerging Markets Pool	163,462,084	4.96%		3.00%
Total Non-US Equities	343,713,748		10.43%	10.00%
Total Equities	1,863,120,550	56.56%		58.00%
Core Bonds	9,720,868	0.30%		6.00%
Credit & Structured Finance	72,580,748	2.20%		5.00%
Total Fixed Income	82,301,616	2.50%		11.00%
Economically Targeted Invest.	165,440,522	5.02%		1.00%
Real Estate	157,963,738	4.80%		3.00%
Private Equity:				
Private Equity National	347,421,868	10.55%		6.00%
Private Equity New Mexico	162,689,261	4.94%		6.00%
Stock Distributions/Private Equity	844,894	0.03%		
Total Private Equity	510,956,023	15.52%		12.00%
Absolute Return	423,234,248	12.85%		15.00%
Total Fund Net Assets	3,293,893,471	100.0%		100.0%

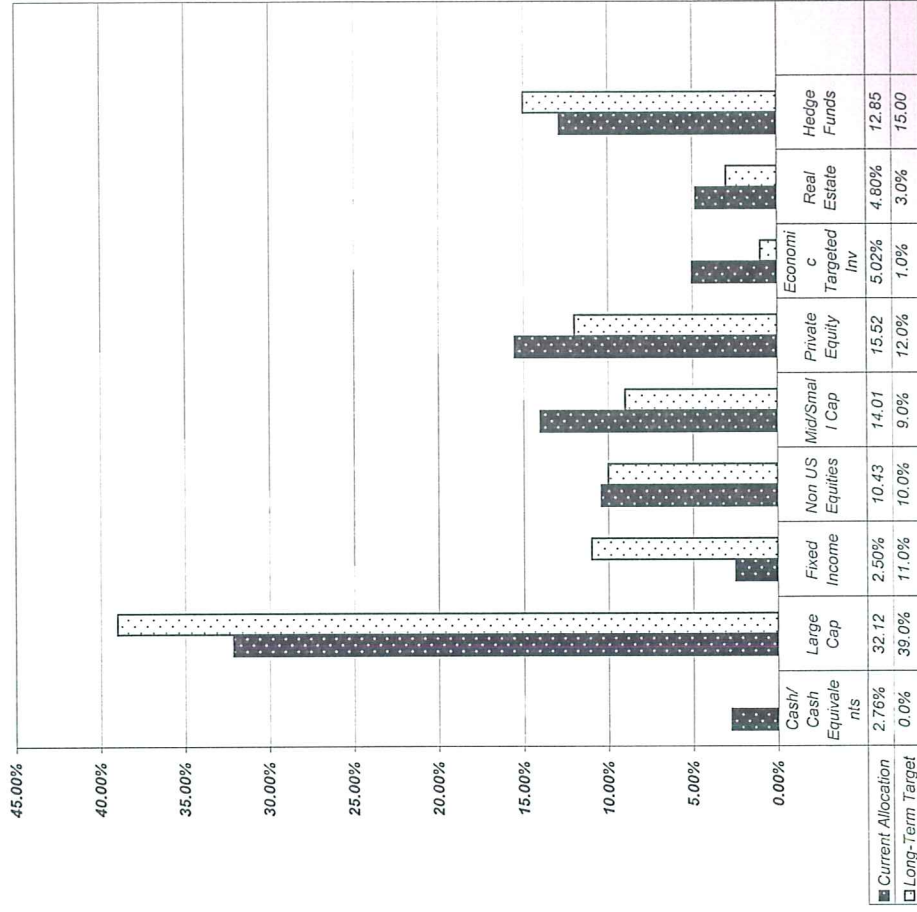
Severance Tax Permanent Fund

July 31, 2009

Current Allocation



Current Allocation Compared to Long-Term Target



Tobacco Settlement Permanent Fund

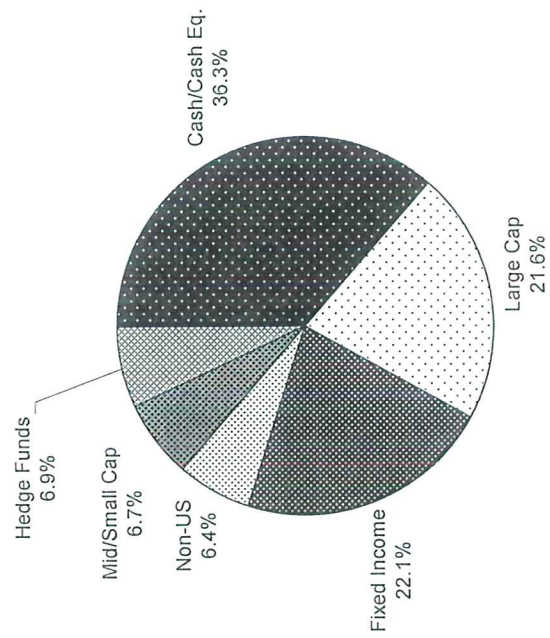
July 31, 2009

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	45,250,595	36.33%		
Equities:				
Large Cap Active Pool	22,756,566	18.27%		
Large Cap Index Pool	4,178,451	3.36%	21.63%	46.00%
Small/Mid Cap Active Pool	8,307,489	6.67%	6.67%	11.00%
Total US Equities	35,242,506	28.30%		57.00%
Non-US Developed Markets Pool	5,135,001	4.12%		7.0%
Non-US Emerging Markets Pool	2,790,340	2.24%		3.0%
Total Non-US Equities	7,925,341	6.36%		10.00%
Total Equities	43,167,847	34.66% *		67.00%
Core Bonds	27,543,654	22.12%		23.0%
Absolute Return	8,579,235	6.89%		10.00%
Total Fund Net Assets, excl. cash	79,290,736	100.00%		100.00%
Total Fund Net Assets	124,541,331			

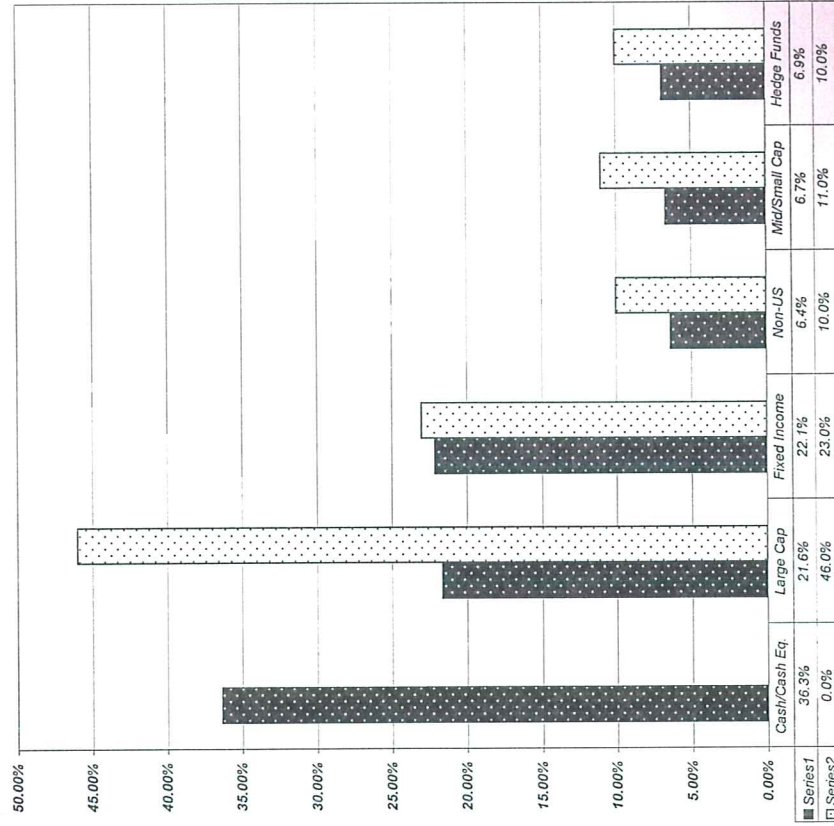
Tobacco Settlement Permanent Fund

July 31, 2009

Current Allocation



Current Allocation Compared to Long-Term Target



Water Permanent Fund

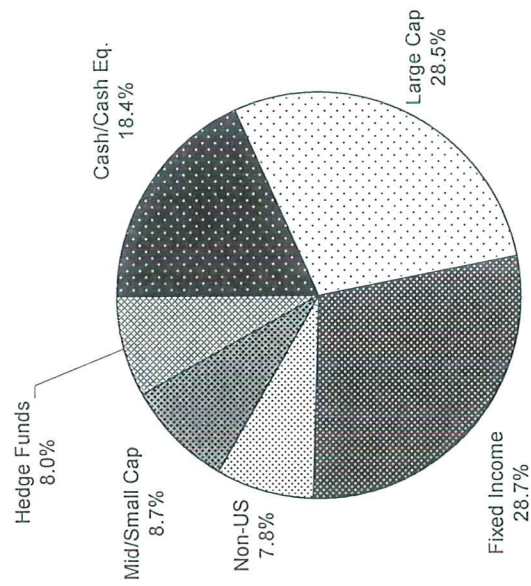
July 31, 2009

	Market Value	% of Net Assets		Long-Term Target
Cash / Cash Equivalents / Accruals	7,898,902	18.40%		23.73%
Equities:				
Large Cap Active Pool	12,218,054	28.46%	28.46%	46.0%
Small/Mid Cap Active Pool	<u>3,721,680</u>	8.67%	8.67%	11.00%
Total US Equities	15,939,734	37.13%		57.00%
Non-US Developed Markets Pool	2,095,448	4.88%		7.0%
Non-US Emerging Markets Pool	<u>1,247,717</u>	2.91%		3.0%
Total Non-US Equities	<u>3,343,165</u>	7.79%		10.00%
Total Equities	19,282,899	44.92%		67.00%
Core Bonds	12,328,694	28.72%		23.0%
Absolute Return	<u>3,414,901</u>	7.96%		10.00%
Total Fund Net Assets, excl. cash	<u>35,026,494</u>	100.00%		100.00%
Total Fund Net Assets	<u><u>42,925,396</u></u>			

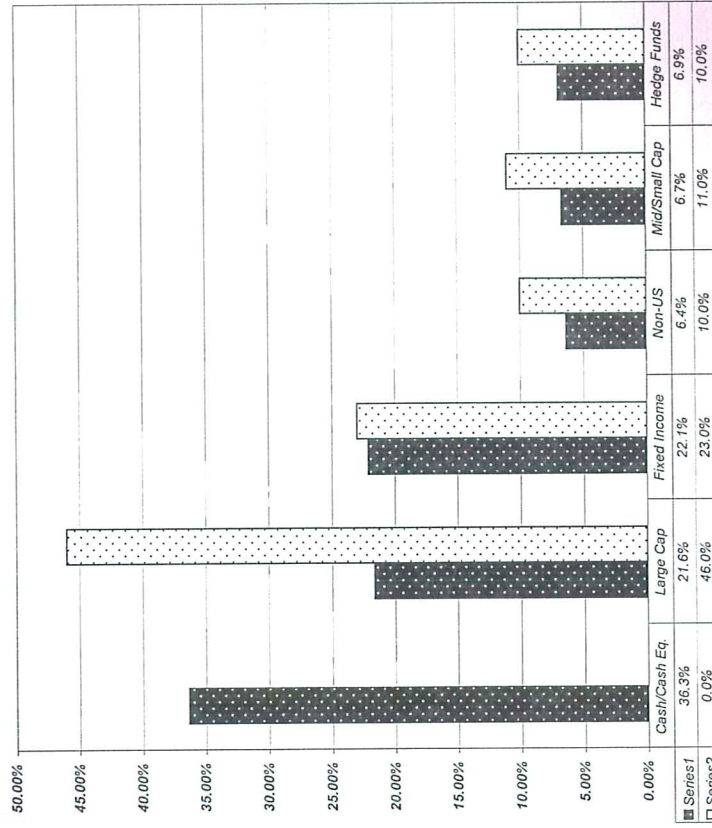
Water Fund

July 31, 2009

Current Allocation



Current Allocation Compared to Long-Term Target



Unemployment Trust Fund
July 31, 2009

	Market Value	% of Net Assets
Cash / Cash Equivalents / Accruals	77,464,573	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	\$ 77,464,573	100.00%

Third Party

July 31, 2009

	Market Value	% of Net Assets
Cash / Cash Equivalents	0	0.00%
Equities:		
Large Cap Active Pool	65,063,399	13.74%
Large Cap Active ETF Pool	27,181,155	
Large Cap Index Pool	56,242,208	11.88%
Large Cap Index ETF Pool	6,055,539	
Small/Mid Cap Active ETF Pool	22,751,542	4.81%
Small/Mid Cap Active ETF Pool	15,856,980	
Total US Equities	193,150,823	30.43%
Non-US Developed Markets Pool	39,746,477	8.39%
Non-US Emerging Markets Pool	14,902,699	3.15%
Total Non-US Equities	54,649,176	11.54%
Total Equities	247,799,999	52.34%
Core Bonds	225,680,240	47.66%
High Yield Bonds	-	0.00%
Total Third Party Ownership	473,480,246	100.00%

Third Party Investors Allocation by Pool
July 31, 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	-	1,370,151	1,358,649	97,678	340,715	367,409	-	-	-	3,534,602
NMMI Legislative Scholarship	-	1,790,901	2,066,839	141,904	443,283	479,940	-	-	-	4,942,867
NMMI Patterson Account	-	1,065,812	1,240,193	75,976	265,265	285,846	-	-	-	2,933,092
Miners' Colfax Medical Center	-	-	-	-	-	-	-	-	-	-
NMIMT Employee Benefit Trust	-	-	330,946	-	-	63,861	280,515	322,234	66,920	1,064,476
NMIMT Plant/Debt/Allocated Fund	-	-	9,980,005	-	-	-	-	-	-	9,980,005
NMIMT Endowment Fund	-	-	8,329,054	-	-	-	8,104,437	-	-	16,433,491
NM Tech Research Fund	-	-	4,501,331	-	-	-	7,642,625	-	-	12,143,956
NMMI LFC/VC M	242	1,182,402	1,375,173	83,895	294,551	317,175	-	-	-	3,253,438
NM School for the Visually Handicapped	-	-	7,129,080	-	-	-	-	-	-	7,129,080
NM Retiree Health Care Authority	27,485,962	26,135,239	53,074,666	6,510,690	6,097,131	24,935,602	-	-	-	144,239,290
NM Commissioner of Public Lands-O&G	2,756,315	-	5,753,503	-	-	-	2,394,922	-	-	10,904,740
NM Game and Fish Department	-	-	2,047,367	44,525	-	47,600	312,383	-	88,671	787,016
Eastern NM University	-	-	542,991	134,919	-	849,439	1,230,815	2,002,179	1,021,497	7,286,216
ISC-Improvement to the Rio Grande	445,192	-	5,683,084	-	-	-	-	-	-	988,183
ISC-Improvement Works Construction	6,801,373	-	23,883,760	-	-	-	-	-	-	12,484,457
City of Albuquerque-Space Mgmt	-	-	6,796,943	-	-	-	-	-	-	23,983,760
City of Albuquerque-Urban Enhancement	-	-	19,463,218	-	-	-	-	-	-	6,796,943
PRC-Patients' Comp Fund	-	-	3,758,718	576,542	-	857,106	4,201,350	1,674,910	1,781,567	28,554,693
LACCIPPERMANENT	4,796,548	4,702,439	89,509	1,410,372	3,464,161	2,466,126	-	-	-	20,596,364
LACCITEMERY	119,903	116,757	89,509	36,942	85,351	60,640	-	-	-	509,102
LACGENFUN	2,673,684	2,603,627	1,996,219	823,483	1,903,237	1,352,197	-	-	-	11,352,447
NM Finance Authority	-	-	14,278,725	-	-	-	2,608,159	-	-	16,886,884
NMMFA IFT Hou	-	-	5,645,026	-	-	-	-	-	-	5,645,026
NMPSIA - Benefits	-	-	6,191,350	1,584,773	-	894,126	-	6,878,814	1,710,561	17,259,624
NMPSIA - Risk	-	-	4,127,641	1,056,490	-	596,094	-	4,585,847	1,140,364	11,506,436
NMHU Endowment	-	-	700,172	94,428	-	139,866	396,160	378,585	219,263	1,928,474
Springer	-	-	23,897	27,903	-	24,309	9,789	14,411	26,696	127,005
CYFD Trust Fund Non-Expendable	125,811	-	812,648	9,413	-	35,836	-	-	-	983,708
CYFD Next Generation Fund	125,811	-	812,648	9,413	-	35,836	-	-	-	983,708
NMHD	16,137,034	15,534,625	33,273,048	2,183,353	6,914,194	4,448,741	-	-	-	78,490,995
City of Las Cruces	3,595,524	1,740,255	-	-	2,943,654	1,488,728	-	-	-	9,768,161
Total	65,063,399	56,242,208	225,680,240	14,902,699	22,751,542	39,746,477	27,181,155	15,856,980	6,055,539	473,480,246

Change in Market Value

Fund Name	As of 7/31/2009									Market Value As of 7/31/2009
	Market Value as of 6/30/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	
By Asset Class:										
Investment Pools Assets: *										
US Large Cap Active Pool	2,927,923,890	880,000	-	(60,000,000)	(588,500)	-	99,975	4,576,933	228,029,314	3,100,921,612
US Large Cap Index Pool	815,248,422	880,000	-	-	(42,300)	-	78,764	842,240	71,327,397	888,334,543
US Mid/Small Cap Pool	1,490,777,322	680,000	-	-	(293,600)	-	-	1,281,555	101,891,252	1,594,336,529
US Large Cap Active ETF Pool:	28,482,874	-	(750,000)	-	(1,050)	-	-	53,329	2,009,774	29,794,927
US Large Cap Index ETF Pool:	16,580,129	-	-	-	(750)	-	-	119	17,789,727	17,789,727
US Mid/Small Cap ETF Pool:	7,010,758	-	-	-	(390)	-	-	21,957	618,790	7,651,115
US Core Bonds Pool	1,538,802,040	937,368	(500,000)	-	(90,000)	-	92,764	6,569,465	6,909,350	1,552,720,987
Credit & Structured Finance	222,852,973	-	-	-	-	-	-	2,434,317	14,014,703	239,301,993
Non-US Developed Markets Pool	550,034,725	480,000	-	-	(142,400)	-	64,847	538,635	46,975,182	597,950,989
Non-US Emerging Markets Pool	459,588,904	200,000	-	-	(132,000)	-	5,880	971,230	59,045,080	519,679,094
Absolute Return Pool	1,472,162,716	-	-	-	-	-	-	-	4,594,598	1,476,757,314
Total investment pools	9,529,464,754	4,057,368	(1,250,000)	(60,000,000)	(1,290,990)	-	342,250	17,289,780	536,625,669	10,025,238,831

Fund-Specific Assets:

Land Grant Permanent Fund: **										
Cash and accruals	171,709,646	19,393,821	(43,792,717)	-	(372,663)	(11,766,747)	-	57,987	2	135,209,327
Economically Targeted Investments (ETI's)	9,531	-	-	-	-	(1,810)	-	119	7,842	721,177,171
Private Equity	753,656,691	-	-	-	-	8,433,347	-	948,234	(41,861,101)	1,171,601
Stock Distributions/Private Equity	983,527	-	-	-	-	188,074	-	581,339	(581,388)	310,488,289
Real Estate	307,133,128	-	-	-	-	3,355,210	-	-	-	-
Severance Tax Permanent Fund: **										
Cash and accruals	55,297,488	-	(15,589,357)	60,000,000	(159,713)	(8,702,833)	-	31,165	1,862	90,876,750
Economically Targeted Investments (ETI's)	162,775,805	-	-	-	-	2,597,315	-	65,540	-	165,440,522
Private Equity	525,361,208	-	-	-	-	5,440,120	-	478,120	(21,168,319)	510,111,129
Stock Distributions/Private Equity	741,682	-	-	-	-	-	-	103,213	844,895	844,895
University Equities	6,540,646	-	-	-	-	-	-	2,661	162,918	6,706,225
Real Estate	157,285,080	-	-	-	-	665,398	-	317,161	(303,901)	157,963,738
Tobacco Settlement Permanent Fund: **										
Cash and accruals	45,235,112	-	-	-	-	-	-	15,483	-	45,250,595
Water Permanent Fund										
Cash and accruals	11,896,242	-	(4,000,000)	-	-	-	-	2,660	-	7,898,902
Unemployment Trust Fund										
Cash and accruals	77,067,572	370,583	-	-	-	-	-	26,418	-	77,464,573
Grand Totals	11,805,158,121	23,821,772	(64,632,074)	-	(1,823,366)	188,074	342,250	19,816,667	472,978,955	12,255,850,389

* 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 7/31/2009

Fund Name	Market Value as of 6/30/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 7/31/2009
US Large Cap Active Pool:										
SIC Managed Large Cap Active (S&P 500 Index)	1,079,514,849	880,000			(78,600)		99,975	1,628,073	59,060,132	1,141,104,429
Davis Skaggs Citigroup (S&P 500 Index)	341,925,782				(70,300)			382,901	34,987,195	377,225,578
Denali Advisors (Russell 1000 Value Index)	169,589,551				(46,600)			248,219	13,187,802	182,978,972
Carrel (S&P 500 Index)	199,362,413				(48,800)			319,060	15,433,763	215,066,436
Hester Capital (S&P 500 Index)	236,898,700				(55,400)			225,709	15,686,228	252,755,237
Simmis Capital (Russell 1000 Growth Index)	191,162,170				(44,500)			87,121	10,381,765	201,586,556
Thornburg Investment (S&P 500 Index)	368,481,299				(82,500)			602,751	27,377,675	416,379,225
Lombardia Capital (Russell 1000 Value Index)	354,166,856				(88,200)			1,064,105	23,143,311	378,286,072
Total externally managed US Large Cap Active funds	1,881,586,770	-	-	-	(436,300)	-	-	2,929,866	140,197,739	2,024,278,075
Sub - Total US Large Cap Active Pool	2,961,101,619	880,000	-	-	(514,900)	-	99,975	4,557,939	199,257,871	3,165,382,504
SIC Large Cap Active Derivatives	115,108,003				(73,600)			18,994		55,053,397
Securities Lending Value Adjustment	(148,285,737)			(60,000,000)					28,771,443	(119,514,294)
Total US Large Cap Active Pool	2,927,923,885	880,000	-	(60,000,000)	(588,500)	-	99,975	4,576,933	228,029,314	3,100,921,607

US Large Cap Index Pool:										
SIC Managed Large Cap Index (S&P 500 Index)	844,887,202	880,000			(27,000)		78,784	842,054	60,744,968	907,406,008
Sub - Total US Large Cap Index Pool	844,887,202	880,000	-	-	(27,000)	-	78,784	842,054	60,744,968	907,406,008
SIC Large Cap Index Derivatives	492,841				(15,300)			186		477,727
Securities Lending Value Adjustment	(30,131,621)								10,582,429	(19,549,192)
Total US Large Cap Index Pool	815,248,422	880,000	-	-	(42,300)	-	78,784	842,240	71,327,397	888,334,543

US Mid/Small Cap Pool:										
SIC Managed Mid Cap Index (Russell 2500 Value Index)	277,678,251				(26,000)			22,643	17,860,905	295,535,799
Beekman Capital (Russell 2500 Value Index)	309,784,842				(60,900)			162,732	12,066,176	321,952,850
Earnest Partners Mid/Small (Russell 2500 Value Index)	111,756,916	680,000			(25,500)			120,276	11,825,448	124,357,140
Earnest Partners Mid Cap (S&P 400 Index)	300,876,199				(63,700)			170,519	23,187,023	324,170,041
First Quadrant (S&P 400 Index)	364,171,689				(86,700)			550,478	26,465,983	391,101,450
Fox Asset (Russell 2500 Value Index)	126,509,425				(30,800)			254,907	10,485,717	137,219,249
Total externally managed Mid/Small Cap funds	1,213,099,071	680,000	-	-	(267,600)	-	-	1,258,912	84,030,347	1,298,800,730
Sub - Total Mid/Small Cap Pool	1,490,777,322	680,000	-	-	(293,600)	-	-	1,281,555	101,891,252	1,594,336,529

US Large Cap Active ETF Pool:										
SIC Managed Large Cap Active (S&P 500 Index)	28,482,874		(750,000)		(1,050)			53,329	2,009,774	29,784,927
Sub - Total US Large Cap Active ETF Pool	28,482,874		(750,000)		(1,050)			53,329	2,009,774	29,784,927
US Large Cap Index ETF Pool:										
SIC Managed Large Cap Index (S&P 500 Index)	16,580,129				(750)			119	1,210,229	17,789,727
Sub - Total US Large Cap Index ETF Pool	16,580,129				(750)			119	1,210,229	17,789,727
US Mid/Small Cap ETF Pool:										
SIC Managed Mid Cap Index (Russell 2500 Value Index)	7,010,758				(390)			21,957	618,790	7,651,115
Sub - Total US Mid/Small Cap ETF Pool	7,010,758				(390)			21,957	618,790	7,651,115

Total US Equities in Investment Pools

US Core Bonds Pool (SIC Managed):										
US Core Bonds Pool (Lehman Aggregate Bond Index)	1,662,577,641	937,368		(500,000)	(90,000)		92,764	6,569,465	17,686,002	1,687,273,240
Securities Lending Value Adjustment	(123,775,601)								(10,776,652)	(134,552,253)
Total US Core Bonds Pool	1,538,802,040	937,368	(500,000)	-	(90,000)	-	92,764	6,569,465	6,909,350	1,552,720,987

Credit & Structured Finance										
Cash	61,223,854			(489,207)				20,258		60,754,905
Equity LP Interests	161,629,121			489,207				2,414,059	14,014,703	178,547,090
Total CDO Equity Pool	222,852,975	-	-	-	-	-	-	2,434,317	14,014,703	239,301,995

Total Fixed Income in Investment Pools

Investment Pools Detail by Manager (Benchmark):

US Large Cap Active Pool:	
SIC Managed Large Cap Active (S&P 500 Index)	
Davis Skaggs Citigroup (S&P 500 Index)	
Denali Advisors (Russell 1000 Value Index)	
Carrel (S&P 500 Index)	
Hester Capital (S&P 500 Index)	
Simmis Capital (Russell 1000 Growth Index)	
Thornburg Investment (S&P 500 Index)	
Lombardia Capital (Russell 1000 Value Index)	
Total externally managed US Large Cap Active funds	
Sub - Total US Large Cap Active Pool	
SIC Large Cap Active Derivatives	
Securities Lending Value Adjustment	
Total US Large Cap Active Pool	
US Large Cap Index Pool:	
SIC Managed Large Cap Index (S&P 500 Index)	
Sub - Total US Large Cap Index Pool	
SIC Large Cap Index Derivatives	
Securities Lending Value Adjustment	
Total US Large Cap Index Pool	
US Mid/Small Cap Pool:	
SIC Managed Mid Cap Index (Russell 2500 Value Index)	
Beekman Capital (Russell 2500 Value Index)	
Earnest Partners Mid/Small (Russell 2500 Value Index)	
Earnest Partners Mid Cap (S&P 400 Index)	
First Quadrant (S&P 400 Index)	
Fox Asset (Russell 2500 Value Index)	
Total externally managed Mid/Small Cap funds	
Sub - Total Mid/Small Cap Pool	
US Large Cap Active ETF Pool:	
SIC Managed Large Cap Active (S&P 500 Index)	
Sub - Total US Large Cap Active ETF Pool	
US Large Cap Index ETF Pool:	
SIC Managed Large Cap Index (S&P 500 Index)	
Sub - Total US Large Cap Index ETF Pool	
US Mid/Small Cap ETF Pool:	
SIC Managed Mid Cap Index (Russell 2500 Value Index)	
Sub - Total US Mid/Small Cap ETF Pool	
Total US Equities in Investment Pools	
US Core Bonds Pool (SIC Managed):	
US Core Bonds Pool (Lehman Aggregate Bond Index)	
Securities Lending Value Adjustment	
Total US Core Bonds Pool	
Credit & Structured Finance	
Cash	
Equity LP Interests	
Total CDO Equity Pool	
Total Fixed Income in Investment Pools	

Change in Market Value

Fund Name	As of 7/31/2009					Market Value As of 7/31/2009
	Market Value as of 6/30/2009	Contributions	Distributions	Interfund Transfers	Fees	
Investment Pools Detail by Manager (Benchmark) (continued):						
Absolute Return	52,281,739					52,586,699
K2 Advisors, LLC	94,632,195					95,322,967
Explorer AM Fund, LP	242,493,405			7,461,814		250,039,429
Cash Account	9,537,206			(7,461,814)		-
Benchmark	179,223,801					181,591,593
Austin Capital	192,163,339					194,100,152
Crestline	7,401,643					7,442,407
Crestline Offshore Recovery	106,250,342					106,603,613
Mariner Select LP	24,894,838					25,519,706
Entrust	37,256,220					44,285,491
Altair Stars LP	99,877,291					37,256,220
CT Preferred LP	102,782,704					100,268,876
Tag Offshore	130,247,385					103,547,073
EIM	46,878,750					764,369
Vintage - HFVMS	101,956,368					129,776,121
K-2 Alternative	1,472,162,716					(471,264)
Guggenheim						45,925,714
Total Hedge Funds						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,776,121
						(471,264)
						45,925,714
						(953,036)
						102,491,254
						534,886
						102,491,254
						1,476,757,314
						1,476,757,314
						4,594,598
						391,585
						100,268,876
						103,547,073
						764,369
						129,7

Change in Market Value

As of 7/31/2009											
Fund Name	Market Value as of 6/30/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 7/31/2009	
Permanent Funds:											
Land Grant Permanent Fund:											
Cash and accruals	171,709,632	19,393,821	(43,792,717)	-	(372,663)	(11,786,747)	-	57,987	-	135,209,313	
Economically Targeted Investments (ETI's)	9,531	-	-	-	-	(1,810)	-	119	2	7,842	
Private Equity	753,656,691	-	-	-	-	8,433,347	-	948,234	(41,861,101)	721,177,171	
Stock Distributions/Private Equity	983,527	-	-	-	-	188,074	-	-	-	1,171,601	
Real Estate	307,133,128	-	-	-	-	3,355,210	-	581,339	(581,388)	310,488,289	
Hedge Funds	1,038,289,576	-	-	-	-	-	-	-	-	1,041,530,060	
US Large Cap Active Pool	1,987,304,351	-	-	-	(407,671)	-	69,256	3,170,576	157,962,584	2,148,099,096	
US Large Cap Index Pool	578,173,691	-	-	-	(29,967)	-	55,813	596,671	50,530,715	629,326,923	
US Mid/Small Cap Pool	1,027,361,823	-	-	-	(202,241)	-	-	882,775	70,185,829	1,098,228,186	
US Large Cap Active ETF Pool:	2,432,876	-	-	-	(92)	-	-	4,678	176,308	2,613,770	
US Large Cap Index ETF Pool:	1,801,327	-	-	-	(81)	-	-	13	131,484	1,932,743	
US Mid/Small Cap ETF Pool:	1,462,037	-	-	-	(81)	-	-	4,579	129,044	1,595,579	
US Core Bonds Pool	1,266,357,471	-	-	-	(74,044)	-	76,318	5,404,801	5,684,429	1,277,448,975	
Credit & Structured Finance	155,259,797	-	-	-	-	-	-	1,695,979	9,763,990	166,719,766	
Non-US Developed Markets Pool	341,312,509	-	-	-	(88,286)	-	40,204	333,947	29,124,047	370,722,421	
Non-US Emerging Markets Pool	298,406,967	-	-	-	(85,669)	-	3,816	630,337	38,320,767	337,276,218	
Total - Land Grant Permanent Fund	7,931,654,934	19,393,821	(43,792,717)	-	(1,260,795)	188,074	245,407	14,312,035	322,807,194	8,243,547,953	
Severance Tax Permanent Fund:											
Cash and accruals	55,297,512	-	(15,589,357)	60,000,000	(159,713)	(8,702,833)	-	31,165	-	90,876,774	
Economically Targeted Investments (ETI's)	162,775,805	-	-	-	-	2,597,315	-	65,540	1,862	165,440,522	
Private Equity	525,361,208	-	-	-	-	5,440,120	-	478,120	(21,168,319)	510,111,129	
Stock Distributions/Private Equity	741,681	-	-	-	-	-	-	-	103,213	844,894	
University Equities	6,540,646	-	-	-	-	-	-	2,661	162,918	6,706,225	
Real Estate	157,285,080	-	-	-	-	665,398	-	317,161	(303,901)	157,963,738	
Hedge Funds	421,917,451	-	-	-	-	-	-	-	1,316,797	423,234,248	
US Large Cap Active Pool	848,949,685	-	-	(60,000,000)	(161,843)	-	27,494	1,258,702	62,710,336	852,784,374	
US Large Cap Index Pool	182,446,683	-	-	-	(9,456)	-	17,612	188,283	15,945,302	198,588,424	
US Mid/Small Cap Pool	431,559,262	-	-	-	(84,954)	-	-	370,823	29,482,648	461,327,779	
US Core Bonds Pool	9,636,465	-	-	-	(563)	-	581	41,129	43,256	9,720,868	
Credit & Structured Finance	67,591,697	-	-	-	-	-	-	738,338	4,250,713	72,580,748	
Non-US Developed Markets Pool	165,952,055	-	-	-	(42,926)	-	19,548	162,371	14,160,616	180,251,664	
Non-US Emerging Markets Pool	144,623,965	-	-	-	(41,520)	-	1,850	305,495	18,572,294	163,462,084	
Total - Severance Tax Permanent Fund	3,180,679,195	-	(15,589,357)	-	(500,975)	-	67,085	3,959,788	125,277,735	3,293,893,471	
Tobacco Settlement Permanent Fund											
Cash and accruals	45,235,112	-	-	-	-	-	-	15,483	-	45,250,595	
Hedge Funds	8,552,543	-	-	-	-	-	-	-	26,692	8,579,235	
US Large Cap Active Pool	21,053,135	-	-	-	(4,319)	-	734	33,589	1,673,427	22,756,566	
US Large Cap Index Pool	3,838,815	-	-	-	(199)	-	371	3,962	335,502	4,178,451	
US Mid/Small Cap Pool	7,771,424	-	-	-	(1,530)	-	-	6,678	530,917	8,307,489	
US Core Bonds Pool	27,304,505	-	-	-	(1,597)	-	1,646	116,535	122,565	27,543,654	
Non-US Developed Markets Pool	4,727,634	-	-	-	(1,223)	-	557	4,626	403,407	5,135,001	
Non-US Emerging Markets Pool	2,468,768	-	-	-	(709)	-	32	5,215	317,034	2,790,340	
Total - Tobacco Settlement Permanent Fund	120,951,936	-	-	-	(9,577)	-	3,340	186,088	3,409,544	124,541,331	
Water Permanent Fund											
Cash and accruals	11,896,242	-	(4,000,000)	-	-	-	-	2,660	-	7,898,902	
Hedge Funds	3,404,276	-	-	-	-	-	-	-	-	3,414,901	
US Large Cap Active Pool	11,303,479	-	-	-	(2,319)	-	394	18,034	898,466	12,218,054	
US Mid/Small Cap Pool	3,481,527	-	-	-	(685)	-	-	2,992	237,846	3,721,680	
US Core Bonds Pool	12,221,649	-	-	-	(715)	-	737	52,162	54,861	12,328,694	
Non-US Developed Markets Pool	1,929,213	-	-	-	(499)	-	227	1,888	164,619	2,095,448	
Non-US Emerging Markets Pool	1,103,922	-	-	-	(317)	-	14	2,332	141,766	1,247,717	
Total - Water Permanent Fund	45,340,308	-	(4,000,000)	-	(4,535)	-	1,372	80,068	1,508,183	42,925,396	
Unemployment Trust Fund											
Cash and accruals	77,067,571	370,583	-	-	-	-	-	-	-	77,464,572	
Total Permanent Funds	11,355,693,944	19,764,404	(63,382,074)	-	(1,775,882)	188,074	317,204	18,564,397	453,002,656	11,782,372,723	

Change in Market Value

Fund Name	As of 7/31/2009										Market Value as of 7/31/2009
	Market Value as of 6/30/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend Income	Income	Gains - Realized & Unrealized		
Third Party Investors:											
NMMMI Trust Scholarship											
Investment in US Large Cap Index Pool	1,258,780	-	-	-	(65)	-	122	1,299	110,014	1,370,150	
Investment in US Mid/Small Cap Pool	318,739	-	-	-	(63)	-	-	274	21,774	340,724	
Investment in US Core Bonds Pool	1,346,810	-	-	-	(79)	-	81	5,748	6,046	1,358,606	
Investment in Non-US Developed Markets Pool	338,259	-	-	-	(87)	-	40	331	28,864	367,407	
Investment in Non-US Emerging Markets Pool	86,436	-	-	-	(25)	-	1	183	11,098	97,693	
	3,349,024	-	-	-	(319)	-	244	7,835	177,796	3,534,580	
NMMMI Legislative Scholarship											
Investment in US Large Cap Index Pool	1,644,546	-	-	-	(85)	-	159	1,698	143,798	1,790,116	
Investment in US Mid/Small Cap Pool	414,504	-	-	-	(82)	-	-	356	28,329	443,107	
Investment in US Core Bonds Pool	2,069,599	-	-	-	(121)	-	125	8,829	9,286	2,087,711	
Investment in Non-US Developed Markets Pool	441,528	-	-	-	(114)	-	52	432	37,704	479,602	
Investment in Non-US Emerging Markets Pool	125,499	-	-	-	(36)	-	2	265	16,123	141,853	
	4,695,676	-	-	-	(438)	-	338	11,580	235,240	4,942,396	
NMMMI Patterson Account											
Investment in US Large Cap Active Pool	-	-	-	-	-	-	-	-	-	-	
Investment in US Large Cap Index Pool	979,179	-	-	-	(51)	-	95	1,011	85,578	1,065,812	
Investment in US Mid/Small Cap Pool	248,137	-	-	-	(49)	-	-	213	16,953	265,254	
Investment in US Core Bonds Pool	1,229,439	-	-	-	(72)	-	74	5,247	5,519	1,240,207	
Investment in Non-US Developed Markets Pool	263,170	-	-	-	(68)	-	31	257	22,456	285,846	
Investment in Non-US Emerging Markets Pool	67,202	-	-	-	(19)	-	1	142	8,632	75,958	
	2,787,127	-	-	-	(259)	-	201	6,870	139,138	2,933,077	
NMIMT Employee Benefit Trust											
Investment in US Large Cap Active ETF Pool	261,102	-	-	-	(10)	-	-	502	18,922	280,516	
Investment in US Large Cap Index ETF Pool	300,320	-	-	-	(14)	-	-	2	21,921	322,229	
Investment in US Mid/Small Cap ETF Pool	61,319	-	-	-	(3)	-	-	192	5,412	66,920	
Investment in US Core Bonds Pool	328,080	-	-	-	(19)	-	20	1,400	1,473	330,954	
Investment in Non-US Developed Markets Pool	58,794	-	-	-	(15)	-	7	58	5,017	63,861	
	1,009,615	-	-	-	(61)	-	27	2,154	52,745	1,064,480	
NMIMT Plant/Debt/Allocated Fund											
Investment in US Core Bonds Pool	9,893,367	-	-	-	(578)	-	596	42,225	44,409	9,980,019	
	9,893,367	-	-	-	(578)	-	596	42,225	44,409	9,980,019	
NMIMT Endowment Fund											
Investment in US Large Cap Active ETF Pool	7,543,548	-	-	-	(286)	-	-	14,506	546,673	8,104,441	
Investment in US Core Bonds Pool	8,256,748	-	-	-	(483)	-	498	35,240	37,063	8,329,066	
	15,800,296	-	-	-	(769)	-	498	49,746	583,736	16,433,507	
NM Tech Research Fund											
Investment in US Large Cap Active ETF Pool	7,863,691	-	(750,000)	-	(269)	-	-	13,679	515,522	7,642,623	
Investment in US Core Bonds Pool	4,462,230	-	-	-	(261)	-	269	19,045	20,030	4,501,313	
	12,325,921	-	(750,000)	-	(530)	-	269	32,724	535,552	12,143,936	
NM School for the Blind and Visually Impaired											
Investment in US Core Bonds Pool	7,567,189	-	(500,000)	-	(413)	-	426	30,163	31,723	7,129,088	
	7,567,189	-	(500,000)	-	(413)	-	426	30,163	31,723	7,129,088	
NM Retiree Health Care Authority											
Investment in US Large Cap Active Pool	25,428,519	-	-	-	(5,216)	-	886	40,569	2,021,207	27,485,965	
Investment in US Large Cap Index Pool	24,010,909	-	-	-	(1,244)	-	2,318	24,779	2,098,487	26,135,249	
Investment in US Mid/Small Cap Pool	5,703,694	-	-	-	(1,123)	-	-	4,901	389,657	6,097,129	
Investment in US Core Bonds Pool	52,614,125	-	-	-	(3,076)	-	3,171	224,556	236,173	53,074,949	
Investment in Non-US Developed Markets Pool	22,957,426	-	-	-	(5,938)	-	2,704	22,462	1,958,947	24,935,601	
Investment in Non-US Emerging Markets Pool	5,760,346	-	-	-	(1,654)	-	74	12,168	739,734	6,510,668	
	136,475,019	-	-	-	(18,251)	-	9,153	329,435	7,444,205	144,239,561	

Change in Ma. Value

As of 7/31/2009

Fund Name	Market Value as of 6/30/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 7/31/2009
NM Comm. of Public Lands-O&G										
Investment in US Large Cap Active ETF Pool	2,229,179	-	-	-	(84)	-	-	4,287	161,546	2,394,928
Investment in US Large Cap Active Pool	2,550,005	-	-	-	(523)	-	89	4,068	202,688	2,756,327
Investment in US Core Bonds Pool	5,703,547	-	-	-	(333)	-	344	24,343	25,602	5,753,503
	10,482,731	-	-	-	(940)	-	433	32,698	389,836	10,904,758
NM Game and Fish Department										
Investment in US Large Cap Active ETF Pool	290,761	-	-	-	(11)	-	-	559	21,071	312,380
Investment in US Mid/Small Cap Active Pool	81,255	-	-	-	(5)	-	-	254	7,171	88,675
Investment in US Core Bonds Pool	291,284	-	-	-	(17)	-	18	1,243	1,308	293,836
Investment in Non-US Developed Markets Pool	43,824	-	-	-	(11)	-	-	43	3,739	47,600
Investment in Non-US Emerging Markets Pool	39,401	-	-	-	(11)	-	1	83	5,059	44,533
	746,524	-	-	-	(55)	-	24	2,182	38,348	787,023
Eastern NM University										
Investment in US Large Cap Active ETF Pool	1,145,632	-	-	-	(43)	-	-	2,203	83,023	1,230,815
Investment in US Large Cap Index ETF Pool	1,866,040	-	-	-	(84)	-	-	13	136,208	2,002,177
Investment in US Core Bonds Pool	2,029,589	-	-	-	(119)	-	122	8,662	9,110	2,047,364
Investment in Non-US Developed Markets Pool	782,062	-	-	-	(202)	-	92	765	66,732	849,449
Investment in Non-US Emerging Markets Pool	119,379	-	-	-	(34)	-	2	252	15,329	134,928
	6,878,705	-	-	-	(534)	-	216	14,826	393,016	7,286,229
ISC-Improvement to the Rio Grande										
Investment in US Large Cap Active Pool	411,859	-	-	-	(84)	-	14	657	32,738	445,184
Investment in US Core Bonds Pool	538,272	-	-	-	(31)	-	32	2,297	2,416	542,986
	950,131	-	-	-	(115)	-	46	2,954	35,154	988,170
ISC-Irrigation Works Construction										
Investment in US Large Cap Active Pool	6,292,273	-	-	-	(1,291)	-	219	10,039	500,146	6,801,386
Investment in US Core Bonds Pool	5,633,746	-	-	-	(329)	-	340	24,045	25,289	5,683,091
	11,926,019	-	-	-	(1,620)	-	559	34,084	525,435	12,484,477
City of Albuquerque--Open Space Mgmt. Fund										
Investment in US Core Bonds Pool	23,775,535	-	-	-	(1,390)	-	1,433	101,474	106,724	23,983,776
	23,775,535	-	-	-	(1,390)	-	1,433	101,474	106,724	23,983,776
City of Albuquerque--Urban Enhance. Tr. Fund										
Investment in US Core Bonds Pool	6,737,934	-	-	-	(394)	-	406	28,757	30,245	6,796,948
	6,737,934	-	-	-	(394)	-	406	28,757	30,245	6,796,948
PRC Patients' Comp Fund										
Investment in US Large Cap Active ETF Pool	3,910,584	-	-	-	(148)	-	-	7,520	283,396	4,201,352
Investment in US Large Cap Index ETF Pool	1,561,027	-	-	-	(71)	-	-	11	113,944	1,674,911
Investment in US Mid/Small Cap Active Pool	1,632,452	-	-	-	(91)	-	-	5,113	144,086	1,781,560
Investment in US Core Bonds Pool	19,294,253	-	-	-	(1,128)	-	1,163	82,348	86,608	19,463,244
Investment in Non-US Developed Markets Pool	789,119	-	-	-	(204)	-	93	772	67,335	857,115
Investment in Non-US Emerging Markets Pool	510,096	-	-	-	(146)	-	7	1,078	65,506	576,541
	27,697,531	-	-	-	(1,788)	-	1,263	96,842	760,875	28,554,723
LACCIPPERMANENT										
Investment in US Large Cap Active Pool	3,557,507	880,000	-	-	(910)	-	155	7,080	352,719	4,796,551
Investment in US Mid/Small Cap Pool	2,560,620	880,000	-	-	(638)	-	-	2,785	221,388	3,464,155
Investment in US Core Bonds Pool	2,846,077	880,000	-	-	(218)	-	225	15,903	16,726	3,758,713
Investment in Non-US Developed Markets Pool	1,790,496	480,000	-	-	(587)	-	267	2,221	193,740	2,466,137
Investment in Non-US Emerging Markets Pool	1,047,876	200,000	-	-	(358)	-	16	2,636	160,244	1,410,414
	15,238,676	4,000,000	-	-	(2,935)	-	1,080	35,083	1,322,392	20,594,296

Change in Market Value

As of 7/31/2009

Fund Name	Market Value as of 6/30/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities Lend. Income	Income	Gains - Realized & Unrealized	Market Value As of 7/31/2009
LACCCEMETERY										
Investment in US Large Cap Active Pool	110,924	-	-	-	(23)	-	4	177	8,817	119,899
Investment in US Large Cap Index Pool	107,246	-	-	-	(6)	-	10	111	9,375	116,736
Investment in US Mid/Small Cap Pool	79,819	-	-	-	(16)	-	-	69	5,455	85,327
Investment in US Core Bonds Pool	88,558	-	-	-	(5)	-	5	379	398	89,335
Investment in Non-US Developed Markets Pool	55,821	-	-	-	(14)	-	7	55	4,764	60,633
Investment in Non-US Emerging Markets Pool	32,694	-	-	-	(9)	-	-	69	4,197	36,951
	475,061	-	-	-	(73)	-	26	860	33,006	508,880
LACGENFUN										
Investment in US Large Cap Active Pool	2,473,562	-	-	-	(507)	-	86	3,946	196,612	2,673,699
Investment in US Large Cap Index Pool	2,389,186	-	-	-	(124)	-	231	2,469	209,054	2,600,816
Investment in US Mid/Small Cap Pool	1,780,424	-	-	-	(350)	-	-	1,530	121,633	1,903,237
Investment in US Core Bonds Pool	1,978,906	-	-	-	(116)	-	119	8,446	8,883	1,996,238
Investment in Non-US Developed Markets Pool	1,244,931	-	-	-	(322)	-	147	1,218	106,229	1,352,203
Investment in Non-US Emerging Markets Pool	728,627	-	-	-	(209)	-	9	1,539	93,563	823,529
	10,595,637	-	-	-	(1,628)	-	592	19,148	735,974	11,349,723
NMPSIA - Benefits										
Investment in US Large Cap Index ETF Pool	6,411,090	-	-	-	(290)	-	-	46	457,964	6,878,810
Investment in US Mid/Small Cap ETF Pool	1,567,394	-	-	-	(87)	-	-	4,909	138,343	1,710,559
Investment in US Core Bonds Pool	6,137,599	-	-	-	(359)	-	370	26,195	27,550	6,191,355
Investment in Non-US Developed Markets Pool	823,197	-	-	-	(213)	-	97	805	70,243	894,129
Investment in Non-US Emerging Markets Pool	1,402,118	-	-	-	(403)	-	18	2,962	180,059	1,584,754
	16,341,399	-	-	-	(1,352)	-	485	34,917	884,159	17,259,608
NMPSIA - Risk										
Investment in US Large Cap Index ETF Pool	4,274,036	-	-	-	(193)	-	-	31	311,974	4,585,848
Investment in US Mid/Small Cap ETF Pool	1,044,923	-	-	-	(58)	-	-	3,273	92,228	1,140,366
Investment in US Core Bonds Pool	4,091,797	-	-	-	(239)	-	247	17,464	18,367	4,127,636
Investment in Non-US Developed Markets Pool	548,805	-	-	-	(142)	-	65	537	46,829	596,094
Investment in Non-US Emerging Markets Pool	934,725	-	-	-	(268)	-	12	1,974	120,037	1,056,480
	10,894,286	-	-	-	(900)	-	324	23,279	589,435	11,506,424
NMHU Endowment Fund										
Investment in US Large Cap Active ETF Pool	368,745	-	-	-	(14)	-	-	709	26,722	396,162
Investment in US Large Cap Index ETF Pool	352,849	-	-	-	(16)	-	-	3	25,755	378,591
Investment in US Mid/Small Cap ETF Pool	200,918	-	-	-	(11)	-	-	629	17,733	219,269
Investment in US Core Bonds Pool	693,988	-	-	-	(41)	-	42	2,962	3,116	700,067
Investment in Non-US Developed Markets Pool	128,761	-	-	-	(33)	-	15	126	10,988	139,857
Investment in Non-US Emerging Markets Pool	83,389	-	-	-	(24)	-	1	176	10,729	94,271
	1,828,649	-	-	-	(139)	-	58	4,605	95,043	1,928,216
Springer School District										
Investment in US Large Cap Active ETF Pool	9,115	-	-	-	-	-	-	18	660	9,793
Investment in US Large Cap Index ETF Pool	13,434	-	-	-	(1)	-	-	-	980	14,413
Investment in US Mid/Small Cap ETF Pool	24,464	-	-	-	(1)	-	-	77	2,159	26,699
Investment in US Core Bonds Pool	23,669	-	-	-	(1)	-	1	101	106	23,876
Investment in Non-US Developed Markets Pool	22,543	-	-	-	(6)	-	3	22	1,910	24,472
Investment in Non-US Emerging Markets Pool	24,507	-	-	-	(7)	-	-	52	3,170	27,722
	117,732	-	-	-	(16)	-	4	252	8,985	126,957
NMMFA General Fund										
Investment in US Large Cap Active ETF Pool	2,427,647	-	-	-	(92)	-	-	4,668	175,930	2,608,153
Investment in US Core Bonds Pool	14,154,756	-	-	-	(828)	-	853	60,412	63,538	14,278,731
	16,582,403	-	-	-	(920)	-	853	65,080	239,468	16,886,884
NMMFA IFT Housing Trust Fund										
Investment in US Core Bonds Pool	5,538,604	57,368	-	-	(327)	-	337	23,884	25,119	5,644,985
	5,538,604	57,368	-	-	(327)	-	337	23,884	25,119	5,644,985

Change in M. Value

Fund Name	As of 7/31/2u09										
	Market Value as of 6/30/2009	Contributions	Distributions	Interfund Transfers	Fees	Asset re-allocation	Securities		Income	Gains - Realized & Unrealized	Market Value As of 7/31/2009
							Lend. Income				
NMMI LFC/VC Maint. Endowment											
Investment in US Large Cap Index Pool	1,087,111				(56)	-	105		1,121	94,939	1,183,220
Investment in US Mid/Small Cap Pool	275,698				(54)	-	-		237	18,824	294,705
Investment in US Core Bonds Pool	1,362,452				(80)	-	82		5,818	6,119	1,374,391
Investment in Non-US Developed Markets Pool	292,333				(76)	-	34		286	24,917	317,494
Investment in Non-US Emerging Markets Pool	74,279				(21)	-	1		157	9,532	83,948
	3,091,873		-		(287)	-	222		7,619	154,331	3,253,758
CYFD Trust Fund Non-Expendable											
Investment in US Large Cap Active Pool	116,396				(24)	-	4		186	9,252	125,814
Investment in US Core Bonds Pool	805,591				(47)	-	49		3,438	3,616	812,647
Investment in Non-US Developed Markets Pool	32,985				(9)	-	-		32	2,815	35,827
Investment in Non-US Emerging Markets Pool	8,327		-		(2)	-	-		18	1,069	9,412
	963,299		-		(82)	-	57		3,674	16,752	983,700
CYFD Next Generation Fund											
Investment in US Large Cap Active Pool	116,396				(24)	-	4		186	9,252	125,814
Investment in US Core Bonds Pool	805,591				(47)	-	49		3,438	3,616	812,647
Investment in Non-US Developed Markets Pool	32,985				(9)	-	4		32	2,815	35,827
Investment in Non-US Emerging Markets Pool	8,327		-		(2)	-	-		18	1,069	9,412
	963,299		-		(82)	-	57		3,674	16,752	983,700
NM Higher Education											
Investment in US Large Cap Active Pool	14,929,124				(3,063)	-	520		23,818	1,186,653	16,137,052
Investment in US Large Cap Index Pool	14,271,941				(740)	-	1,378		14,729	1,247,328	15,534,636
Investment in US Mid/Small Cap Pool	6,468,035				(1,273)	-	-		5,558	441,874	6,914,194
Investment in US Core Bonds Pool	32,984,178				(1,929)	-	1,988		140,776	148,059	33,273,072
Investment in Non-US Developed Markets Pool	4,095,823				(1,059)	-	482		4,007	349,494	4,448,747
Investment in Non-US Emerging Markets Pool	1,931,740				(555)	-	25		4,080	248,069	2,183,359
	74,680,841		-		(8,619)	-	4,393		192,968	3,621,477	78,491,060
City of Las Cruces											
Investment in US Large Cap Active Pool	3,326,387				(682)	-	116		5,307	264,400	3,595,528
Investment in US Large Cap Index Pool	1,598,800				(83)	-	154		1,650	139,731	1,740,252
Investment in US Mid/Small Cap Pool	2,753,705				(542)	-	-		2,366	188,124	2,943,653
Investment in Non-US Developed Markets Pool	1,370,618				(355)	-	161		1,341	116,955	1,488,720
	9,049,510				(1,662)	-	431		10,664	709,210	9,768,153
Total Third Party Investors	449,466,727	4,057,368	(1,250,000)	-	(47,476)	-	25,051		1,252,265	19,976,280	473,480,247
Grand Total	11,805,158,121	23,821,772	(64,632,074)	-	(1,823,358)	188,074	342,255		19,816,662	472,978,936	12,255,850,389

New Mexico State Investment Council
Preliminary Comparative Performance Report

	Month Ending 31-Jul-09	Qtr Ending 31-Jul-09	Calendar YTD 31-Jul-09	1 Year Ending 31-Jul-09	3 Years Ending 31-Jul-09	5 Years Ending 31-Jul-09	10 Years Ending 31-Jul-09	Market Value Ending 31-Jul-09
SIC Managed Large Cap Active (S&P 500)	5.6%	13.1%	17.5%	(14.0%)	(2.7%)	2.9%	(0.6%)	\$ 1,141,104,429
Davis Skaggs Citigroup (S&P 500)	10.4%	20.4%	29.2%	(5.1%)	(1.3%)	3.1%	n/a	\$ 377,223,578
Hester Capital (S&P 500)	6.7%	12.7%	15.0%	(15.7%)	(3.1%)	2.0%	n/a	\$ 252,755,237
Carret Asset Management (S&P 500)	7.9%	12.0%	10.1%	(17.6%)	n/a	n/a	n/a	\$ 215,066,436
Thornburg Investment (S&P 500)	7.2%	18.5%	27.0%	(12.8%)	(2.2%)	4.0%	n/a	\$ 416,379,225
Donali Advisors (Russell 1000 Value)	7.9%	15.6%	5.0%	(22.8%)	(8.4%)	1.0%	n/a	\$ 182,978,972
Lombardia Capital (Russell 1000 Value)	6.8%	13.4%	3.2%	(18.6%)	(5.0%)	2.7%	n/a	\$ 378,286,072
Simms Capital (Russell 1000 Growth)	5.5%	9.0%	11.2%	(22.5%)	(4.3%)	0.6%	n/a	\$ 201,586,556
Externally Managed US Large Cap Active Composite	7.6%	15.2%	15.5%	(15.9%)	(3.5%)	2.3%	n/a	\$ 2,024,278,076
U.S. LARGE CAP ACTIVE POOL w/out DERIVATIVES	6.9%	14.4%	16.1%	(15.3%)	(3.3%)	2.4%	(1.0%)	\$ 3,165,382,505
U.S. LARGE CAP ACTIVE POOL w/ DERIVATIVES	6.8%	13.5%	29.3%	(13.2%)	(0.6%)	4.1%	(0.2%)	\$ 3,220,435,902
U.S. LARGE CAP ACTIVE POOL w/ DERIV + SEC LENDING	8.1%	9.4%	24.6%	(16.3%)	(1.8%)	3.3%	(0.5%)	\$ 3,100,921,608
U.S. LARGE CAP ACTIVE ETF POOL	7.4%	13.5%	10.6%	(20.2%)	n/a	n/a	n/a	\$ 29,794,927
U.S. LARGE CAP INDEX POOL w/out DERIVATIVES	7.3%	13.5%	10.8%	(18.4%)	(5.4%)	0.4%	(0.5%)	\$ 907,406,008
U.S. LARGE CAP INDEX POOL w/ DERIVATIVES	7.3%	12.7%	23.7%	(16.8%)	(2.9%)	2.0%	(0.3%)	\$ 907,883,755
U.S. LARGE CAP INDEX POOL w/ DERIV + SEC LENDING	8.8%	10.3%	21.0%	(18.6%)	(3.6%)	1.5%	0.0%	\$ 888,334,543
U.S. LARGE CAP INDEX ETF POOL	7.3%	13.2%	10.4%	(20.1%)	n/a	n/a	n/a	\$ 17,789,727
TOTAL LARGE CAP EQUITY COMPOSITE w/ DERIVATIVES	6.9%	13.3%	28.0%	(13.9%)	(1.2%)	3.6%	0.1%	\$ 4,175,904,291
TOTAL LARGE CAP EQ COMP w/ DERIV + SEC LENDING	8.3%	9.6%	23.9%	(16.7%)	(2.2%)	2.9%	(0.3%)	\$ 4,036,840,805
S&P 500	7.6%	13.8%	11.0%	(20.0%)	(6.2%)	(0.1%)	(1.2%)	
Russell 1000 Growth	7.1%	13.7%	19.5%	(17.6%)	(2.6%)	0.7%	(3.2%)	
Russell 1000 Value	8.2%	14.0%	5.1%	(22.9%)	(9.5%)	(0.3%)	0.9%	
SIC Managed All Cap Active (Russell 2500)	6.4%	12.6%	10.4%	(27.3%)	(4.5%)	1.1%	n/a	\$ 295,535,799
Earnest MID (S&P 400)	7.8%	14.1%	24.0%	(22.3%)	(3.9%)	5.0%	n/a	\$ 324,170,041
Earnest SMID (Russell 2500 Value)	10.6%	12.6%	14.4%	(24.7%)	(4.5%)	5.0%	n/a	\$ 124,357,140
First Quadrant (S&P 400)	7.4%	13.6%	8.5%	(23.3%)	(7.6%)	1.2%	n/a	\$ 391,101,450
Fox (Russell 2000)	8.5%	12.5%	8.3%	(17.6%)	(3.0%)	3.5%	n/a	\$ 137,219,249
Beckman Capital (Russell 2500 Growth)	4.0%	7.0%	17.8%	(39.0%)	(14.1%)	(4.1%)	n/a	\$ 321,952,850
U.S. SMALL/MID CAP POOL	6.9%	12.0%	13.7%	(26.9%)	(7.2%)	1.6%	3.7%	\$ 1,594,336,529
U.S. SMALL/MID CAP ETF POOL	9.1%	14.4%	13.7%	(19.9%)	n/a	n/a	n/a	\$ 7,651,115
S&P 400	8.7%	12.4%	18.0%	(20.2%)	(4.0%)	3.0%	5.7%	
Russell 2500 Index	9.0%	13.6%	16.1%	(20.7%)	(5.7%)	2.0%	4.8%	
Russell 2500 Growth	7.8%	14.3%	23.4%	(21.4%)	(3.8%)	2.5%	1.6%	
Russell 2500 Value	10.2%	12.9%	9.5%	(20.1%)	(7.9%)	1.2%	6.2%	
TOTAL US EQUITY COMPOSITE	6.9%	13.0%	24.0%	(17.7%)	(2.9%)	2.9%	0.7%	\$ 5,777,891,935
TOTAL US EQUITY COMPOSITE W/ SEC LENDING	7.9%	10.3%	21.0%	(19.6%)	(3.6%)	2.4%	0.4%	\$ 5,638,828,449
Russell 3000	7.8%	13.9%	12.3%	(20.2%)	(6.0%)	0.4%	(0.4%)	
Alliance Bernstein MSCI EAFE Int'l Index	9.1%	21.2%	17.5%	(22.7%)	(5.5%)	4.6%	n/a	\$ 481,482,677
Stimms Int'l	7.9%	20.0%	15.6%	(20.2%)	(2.1%)	4.6%	n/a	\$ 133,827,784
NON-US DEVELOPED MARKETS EQUITY POOL ²	8.8%	20.9%	17.1%	(22.1%)	(4.8%)	3.9%	2.1%	\$ 615,804,822
NON-US DEVE MKRKS EQ POOL W/ SEC LENDING ²	8.6%	17.4%	13.7%	(24.4%)	(5.8%)	3.3%	1.8%	\$ 597,950,989
FTSE Developed ex-U.S.	9.6%	22.7%	21.1%	(21.3%)	(3.9%)	6.4%	n/a	
MSCI EAFE	9.1%	21.3%	17.8%	(22.6%)	(5.6%)	4.8%	1.8%	
Alliance Bernstein Emerging Markets Value	13.1%	34.6%	66.9%	(15.8%)	5.4%	18.6%	14.0%	\$ 523,644,168
NON-US EMERGING MARKETS EQUITY POOL	13.1%	34.6%	66.9%	(15.8%)	5.4%	18.6%	12.3%	\$ 523,644,168
NON-US EMERG MKRKS EQ POOL W/ SEC LENDING	13.1%	33.6%	65.7%	(16.4%)	5.1%	18.4%	12.2%	\$ 519,679,094
MSCI EMF	11.2%	28.5%	51.3%	(16.9%)	6.2%	17.6%	10.3%	
TOTAL INTERNATIONAL EQUITY COMPOSITE ²	10.7%	26.8%	35.7%	(19.4%)	(0.5%)	8.6%	5.1%	\$ 1,139,448,990
TOTAL INTERNATIONAL EQ COMP W/ SEC LENDING ²	10.7%	24.4%	33.1%	(20.9%)	(1.1%)	8.2%	4.9%	\$ 1,117,630,083
TOTAL EQUITY COMPOSITE	7.5%	15.0%	25.8%	(17.9%)	(2.4%)	3.8%	1.4%	\$ 6,917,340,925
TOTAL EQUITY COMPOSITE W/ SEC LENDING	8.3%	12.4%	22.9%	(19.8%)	(3.1%)	3.3%	1.1%	\$ 6,756,458,532

New Mexico State Investment Council Preliminary Comparative Performance Report									
	Month Ending 31-Jul-09	Qtr Ending 31-Jul-09	Calendar YTD 31-Jul-09	1 Year Ending 31-Jul-09	3 Years Ending 31-Jul-09	5 Years Ending 31-Jul-09	10 Years Ending 31-Jul-09	Market Value Ending 31-Jul-09	
U.S. CORE BONDS POOL	1.5%	2.3%	2.0%	6.6%	5.5%	5.1%	6.3%	\$ 1,687,273,240	
U.S. CORE BONDS POOL W/ SEC LENDING	0.9%	(5.9%)	(6.2%)	(1.9%)	2.6%	3.4%	5.4%	\$ 1,552,720,987	
BC Aggregate	1.6%	2.9%	3.5%	7.8%	6.5%	5.1%	6.2%		
CREDIT & STRUCTURED FINANCE POOL	7.4%	10.6%	(4.6%)	(46.4%)	(30.1%)	n/a	n/a	\$ 239,300,514	
Credit & Structured Finance Benchmark ³	1.9%	11.6%	(1.2%)	(30.8%)	n/a	n/a	n/a		
TOTAL FIXED INCOME COMPOSITE	2.2%	3.3%	1.1%	(4.7%)	(2.7%)	0.2%	4.0%	\$ 1,926,573,754	
TOTAL FIXED INCOME COMPOSITE W/ SEC LENDING	1.7%	(3.9%)	(5.9%)	(11.3%)	(5.0%)	(1.2%)	3.3%	\$ 1,792,021,501	
Economically Targeted Investments	0.0%	0.1%	0.2%	(6.9%)	(1.7%)	(0.2%)	(2.2%)	\$ 165,448,364	
Cash Equivalents	0.0%	0.1%	0.4%	2.1%	4.8%	4.2%	3.7%	\$ 356,700,156	
90 Day T-Bills	0.0%	0.0%	0.1%	0.8%	3.1%	3.2%	3.2%		
Altair Stars LTD class ZII US	0.0%	5.6%	1.5%	(20.6%)	(4.7%)	n/a	n/a	\$ 44,285,491	
AUSTIN CAPITAL Safe Harbor QP Fund / General Income Pool	1.3%	5.4%	(4.0%)	(18.5%)	0.2%	n/a	n/a	\$ 181,591,593	
Cresline Partners, LP	1.0%	3.3%	0.8%	(15.4%)	(1.2%)	n/a	n/a	\$ 194,100,152	
Cresline Offshore Recovery	0.6%	0.3%	n/a	n/a	n/a	n/a	n/a	\$ 7,465,352	
CT Preferred Investors Management LLC/Preferred Investors, LP	0.0%	3.5%	(8.0%)	(29.1%)	(8.8%)	n/a	n/a	\$ 37,256,220	
EIM/SIC Fund Of Funds LLC	0.7%	4.4%	5.4%	(8.5%)	0.8%	n/a	n/a	\$ 103,547,073	
EnTrust Capital Diversified Ltd / Class C1, Series 1005-S	2.5%	9.7%	8.3%	(16.0%)	(1.2%)	n/a	n/a	\$ 25,519,706	
EXPLORER AM, LP	0.7%	8.3%	9.8%	(8.8%)	(2.0%)	n/a	n/a	\$ 95,322,967	
Guggenheim	0.5%	2.7%	2.5%	n/a	n/a	n/a	n/a	\$ 102,491,254	
TAG Relative Value Fund	0.4%	3.6%	0.8%	(15.3%)	(2.2%)	n/a	n/a	\$ 100,268,876	
TAG Vintage Classic LLC	(0.4%)	2.7%	2.8%	(17.9%)	(3.5%)	n/a	n/a	\$ 129,776,121	
K2 - Alternate Strategies, LLC	(2.0%)	1.6%	(5.4%)	(18.4%)	(2.8%)	n/a	n/a	\$ 45,925,714	
K2 - SUMMIT FUND, LLC	0.6%	3.5%	2.8%	(12.1%)	0.2%	n/a	n/a	\$ 52,586,699	
Mariner Matador LLC	0.3%	4.1%	5.1%	(0.0%)	1.3%	n/a	n/a	\$ 106,603,613	
Cash Account	0.0%	0.1%	0.2%	0.8%	3.3%	n/a	n/a	\$ 254,868,264	
ABSOLUTE RETURN POOL ⁴	0.4%	3.5%	0.8%	(13.6%)	(1.7%)	n/a	n/a	\$ 1,481,609,095	
90 Day T-Bills + 200 Bps ⁴	0.2%	0.6%	1.1%	3.0%	5.3%	5.2%	5.3%		

New Mexico State Investment Council

Preliminary Comparative Performance Report

	Month Ending 31-Jul-09	Qtr Ending 31-Jul-09	YTD Ending 31-Jul-09	1 Year Ending 31-Jul-09	3 Years Ending 31-Jul-09	5 Years Ending 31-Jul-09	10 Years Ending 31-Jul-09	Market Value Ending 31-Jul-09
Land Grant Private Equity	(5.4%)	(5.4%)	(17.3%)	(19.4%)	5.3%	11.5%	10.8%	\$ 721,177,171
Severance Tax Private Equity	(3.9%)	(3.9%)	(15.5%)	(18.8%)	0.1%	5.1%	6.7%	\$ 510,111,129
TOTAL PRIVATE EQUITY COMPOSITE⁵	(4.8%)	(4.7%)	(16.5%)	(19.2%)	2.9%	8.7%	n/a	\$ 1,233,304,795
<i>Cambridge Associates Venture Cap Lagged Index⁶</i>	0.0%	(2.9%)	(15.0%)	(17.1%)	2.1%	6.5%	8.2%	
Land Grant Real Estate	0.0%	(5.6%)	(22.0%)	(26.5%)	(6.5%)	n/a	n/a	\$ 310,488,289
Severance Real Estate	0.0%	(5.4%)	(22.1%)	(26.4%)	(4.1%)	n/a	n/a	\$ 157,963,738
TOTAL REAL ESTATE COMPOSITE	0.0%	(5.6%)	(22.0%)	(26.5%)	(5.6%)	n/a	n/a	\$ 468,452,027
<i>NCREIF Index⁶</i>	0.0%	(7.3%)	(15.0%)	(14.7%)	4.1%	9.4%	9.3%	
Total Composite	3.9%	8.0%	9.6%	(15.7%)	(2.1%)	3.1%	n/a	\$ 12,556,135,341
Total Composite W/ SEC LENDING	4.2%	5.4%	7.0%	(17.7%)	(2.8%)	2.6%	n/a	\$ 12,260,700,695
Land Grant Composite	1.1%	4.9%	6.7%	(17.7%)	2.7%	2.7%	2.4%	\$ 8,226,834,159
Land Grant Composite W/ SEC LENDING	4.3%	5.3%	7.1%	(17.5%)	(2.7%)	2.7%	2.4%	\$ 8,243,547,953
Land Grant Total Fund Ex Pri. E. / ETI / Stock Dis. /RE	5.6%	7.0%	11.9%	(16.6%)	(2.9%)	2.3%	n/a	\$ 7,210,703,050
Total Fund Benchmark Ex Private Equity ¹	6.1%	11.4%	12.6%	(10.7%)	(0.8%)	3.3%	n/a	
Severance Tax Composite	2.0%	6.1%	6.9%	(19.5%)	(3.7%)	2.0%	2.1%	\$ 3,284,580,652
Severance Tax Composite W/ SEC LENDING	4.1%	6.5%	7.4%	(19.2%)	(3.6%)	2.1%	2.1%	\$ 3,293,893,471
Severance Tax Total Fund Ex Pri. E. / ETI / Stock Dis. /RE	6.5%	10.4%	16.9%	(18.2%)	(3.7%)	1.9%	n/a	\$ 2,459,533,188
Total Fund Benchmark Ex Private Equity ¹	6.1%	11.5%	12.6%	(11.1%)	(0.9%)	3.3%	n/a	
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							
¹ 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							
¹ 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							
¹ 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							
¹ 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, 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;							
2	Market Value of Non-U.S. Developed Markets Equity Pool includes remaining balances in Jarrislowsky Fraser (\$490,176) & SIC Managed Non-U.S. (\$3,772).							
3	Credit & Structured Finance Benchmark consists of 45% ABX HE BBB-06-1, 45% S&P/LSTA 1100 Names Index & 10% CDX \$ until 9/2008 and S&P/LSTA 1100 Names Index from 09/2008 Lagged by 1 month.							
4	Hedge Funds & 90 T-Bill +200 Bps lagged by 1 month.							
5	Includes LGPF & STPF Private Equity and Stock Distribution accounts							
6	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

June 30, 2009



New Mexico State Investment Office

State Investment Officer's Report

Securities Lending Report

June 30, 2009

Table of Contents

<u>Description</u>	<u>Page No.</u>
Earnings and Collateral Summary	1
Client Program Earnings and Performance Summary	2 - 3
Client Program Earnings and Performance by Product	4 - 10
Maturity Breakdown	11 - 13

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

Since inception, September 1990	\$ <u><u>64,586,215</u></u>
---------------------------------	-----------------------------

	Period Ending 06/30/09	Period Ending 06/30/08
Twelve months	\$ 8,270,351	12,489,278
Fiscal year to date	8,270,351	12,489,278
Quarterly average return on holdings (bps)	9.2	19.0
Quarterly average on-loan percentage	19.9%	27.5%
Required collateral	\$ 1,123,872,134	
Excess collateral	<u>4,555,996</u>	
Total collateral, all cash	<u><u>\$ 1,128,428,130</u></u>	



CREDIT SUISSE, NEW YORK
1 MADISON AVENUE - 2nd FLOOR
NEW YORK, NY 10010
BIC CRSUS3N
TAX ID # 13-5015677

Telephone: 212-325-7600/7699

Fax: 212-325-7679

NEW Client Program Earnings and Performance

Lending Program New York Branch
Rollup to Fund Category - Summary
Effective From Jul 01, 2008
Effective To Jun 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
Jul-08		3,942,016.48	2,961,739.87	980,276.61	862,643.41	117,633.19	6,451,102,985.47	1,733,682,188.87	16.05	59.71	26.87	USD
Aug-08		3,839,293.62	2,885,006.67	954,286.95	839,772.52	114,514.43	6,243,429,507.82	1,693,176,338.33	16.14	59.52	27.12	USD
Sep-08		2,720,039.70	2,742,552.75	(22,513.05)	(19,811.48)	(2,701.57)	5,919,273,024.47	1,639,565,292.67	(0.40)	(1.45)	27.70	USD
Oct-08		3,636,488.01	1,746,306.09	1,890,181.92	1,663,360.09	226,821.83	5,406,677,322.55	1,440,906,630.48	36.92	138.53	26.65	USD
Nov-08		3,329,223.76	1,651,949.74	1,677,274.02	1,475,001.14	201,272.88	5,379,885,525.69	1,577,386,281.12	32.92	112.29	29.32	USD
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	937,861.53	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

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
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
Avg (Weighted):		2,083,465.75	1,300,288.60	783,177.15	689,195.89	93,981.26	5,748,468,421.49	1,465,121,898.87	14.39	56.45	26.08	USD
Total:		25,001,589.01	15,603,463.25	9,398,125.77	8,270,350.67	1,127,775.09						
As Of Adjustments												
Sep-08	Oct-08	0.00	1,197.42	(1,197.42)	(1,053.73)	(143.69)						USD
Oct-08	Nov-08	0.00	(8.42)	8.42	7.41	1.01						USD
Apr-09	May-09	6.97	0.00	6.97	6.13	0.84						USD
Total:		6.97	1,189.01	(1,182.04)	(1,040.19)	(141.84)						

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.



CREDIT SUISSE, NEW YORK
1 MADISON AVENUE - 2nd FLOOR
NEW YORK, NY 10010
BIC CRESUS3N
TAX ID # 13-5015677

Telephone: 212-325-7600/7699

Fax: 212-325-7679

NEW Client Program Earnings and Performance

Lending Program
Rollup Dimension
Effective From
Effective To
Date Range
Client Management Company
Report Currency
Report Periodicity

New York Branch
Rollup to Fund Category and Product Level
Jul 01, 2008
Jun 30, 2009
Previous 12 Months
NEW MEXICO
USD
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
Jul-08		4,797.61	3,633.75	1,163.86	1,024.20	139.66	231,648,471.08	2,109,384.19	0.53	58.27	0.91	USD
Aug-08		5,471.00	4,130.93	1,340.07	1,179.26	160.81	212,490,599.62	2,411,414.84	0.67	58.68	1.13	USD
Sep-08		3,462.89	4,014.97	(552.08)	(485.83)	(66.25)	198,013,192.52	2,073,000.00	(0.29)	(28.12)	1.05	USD
Oct-08		8,903.19	4,820.65	4,082.54	3,592.63	489.90	191,362,830.89	3,379,146.77	2.25	127.58	1.77	USD
Nov-08		13,791.83	4,861.30	8,930.53	7,858.87	1,071.66	200,638,872.74	6,003,171.00	4.70	157.09	2.99	USD
Dec-08		11,928.61	3,881.76	8,046.85	7,081.23	965.62	213,270,855.12	8,771,228.55	3.98	96.88	4.11	USD
Jan-09		19,171.69	6,953.78	12,217.91	10,751.76	1,466.15	225,977,055.46	19,591,991.45	5.71	65.85	8.67	USD
Feb-09		18,840.54	11,703.64	7,136.90	6,280.47	856.43	251,243,693.86	31,491,312.86	3.00	23.93	12.53	USD
Mar-09		20,309.99	13,414.72	6,895.27	6,067.84	827.43	292,611,923.88	31,519,731.53	2.49	23.10	10.77	USD
Apr-09		28,824.55	19,810.31	9,014.24	7,932.53	1,081.71	318,035,694.58	48,614,998.92	2.99	19.58	15.29	USD
May-09		27,548.62	20,305.27	7,243.35	6,374.15	869.20	329,362,065.46	50,209,766.45	2.32	15.23	15.24	USD
Jun-09		20,896.97	12,396.44	8,500.53	7,480.47	1,020.06	334,410,011.98	42,891,372.50	2.68	20.93	12.83	USD
Avg (Weighted):		15,328.96	9,160.63	6,168.33	5,428.13	740.20	249,922,105.60	20,755,543.26	2.61	31.38	12.16	USD
Total:		183,947.49	109,927.53	74,019.96	65,137.57	8,882.40						

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												
Jul-08		2,212,082.16	1,601,930.53	610,151.62	536,933.43	73,218.19	4,841,226,839.92	973,063,009.96	13.31	66.22	20.10	USD
Aug-08		2,103,224.21	1,496,647.84	606,576.37	533,787.21	72,789.16	4,748,310,846.60	927,554,559.90	13.49	69.06	19.53	USD
Sep-08		1,408,033.73	1,461,847.18	(53,813.46)	(47,355.84)	(6,457.61)	4,454,910,486.98	851,630,958.42	(1.28)	(6.67)	19.12	USD
Oct-08		1,632,072.40	953,571.94	668,500.46	588,280.40	80,220.06	3,959,984,425.02	651,646,311.20	17.83	108.33	16.46	USD
Nov-08		1,630,821.74	935,408.81	695,412.93	611,963.38	83,449.55	3,812,730,148.09	783,932,191.59	19.26	93.68	20.56	USD
Dec-08		1,611,330.36	1,129,111.09	482,219.26	424,352.95	57,866.31	3,832,164,735.07	1,178,459,316.16	13.29	43.21	30.75	USD
Jan-09		1,154,744.97	696,760.17	457,984.79	403,026.62	54,958.18	4,055,230,108.76	1,133,956,427.94	11.93	42.65	27.96	USD
Feb-09		479,226.81	326,057.94	153,168.87	134,788.61	18,380.26	3,688,848,527.16	792,974,622.54	4.38	20.40	21.50	USD
Mar-09		580,338.14	339,177.30	241,160.85	212,221.54	28,939.30	3,762,842,219.09	902,949,611.50	6.77	28.20	24.00	USD
Apr-09		575,503.05	178,316.70	397,186.35	349,523.99	47,662.36	4,177,563,980.64	967,154,179.22	10.04	43.37	23.15	USD
May-09		430,885.14	(74,342.63)	505,227.77	444,600.43	60,627.33	4,303,989,922.36	786,161,179.11	12.40	67.86	18.27	USD
Jun-09		313,400.81	47,875.78	265,525.03	233,662.03	31,863.00	4,500,769,909.13	648,167,948.56	6.23	43.26	14.40	USD
Avg (Weighted):		1,177,638.63	758,530.22	419,108.40	368,815.40	50,293.01	4,178,214,345.73	883,137,526.34	10.59	50.11	22.04	USD
Total:		14,131,663.51	9,102,362.66	5,029,300.85	4,425,784.75	603,516.10						
As Of Adjustments												
Sep-08	Oct-08	0.00	1,197.42	(1,197.42)	(1,053.73)	(143.69)						USD
Oct-08	Nov-08	0.00	(8.42)	8.42	7.41	1.01						USD
Apr-09	May-09	4.98	0.00	4.98	4.39	0.60						USD
Total:		4.98	1,189.01	(1,184.02)	(1,041.94)	(142.06)						
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

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
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
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

Jul-08	30.21	(22.87)	53.08	46.71	6.37	147,802.50	13,277.42	37.92	422.13	8.98	USD
Aug-08	6.80	(5.13)	11.93	10.50	1.43	59,107.42	2,980.65	21.32	422.77	5.04	USD
Sep-08	14.09	2.67	11.42	10.05	1.37	27,884.03	6,409.00	43.24	188.11	22.98	USD
Nov-08	4.99	0.77	4.22	3.71	0.51	86,584.75	1,940.50	5.14	229.44	2.24	USD
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
Avg (Weighted):		14.89	(56.54)	71.43	62.86	8.57	19,434.84	71.97	388.11	26.23	USD
Total:		148.87	(565.42)	714.28	628.57	85.71					

SWISS REG EQUITIES

Jul-08	357.04	242.17	114.87	101.09	13.78	144,438,656.48	156,239.03	0.08	77.64	0.11	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
Aug-08		338.13	231.98	106.15	93.41	12.74	56,002,215.51	149,153.39	0.20	75.15	0.27	USD
Oct-08		735.77	197.60	538.18	473.60	64.58	22,046,774.08	268,108.23	2.58	211.97	1.22	USD
Nov-08		3,446.47	1,399.91	2,046.55	1,800.97	245.59	18,916,298.59	1,592,628.90	11.42	135.70	8.42	USD
Dec-08		2,782.06	1,247.81	1,534.25	1,350.14	184.11	21,255,754.05	2,036,321.08	7.62	79.56	9.58	USD
Jan-09		2,052.21	604.02	1,448.19	1,274.41	173.78	19,297,583.22	1,942,475.30	7.92	78.73	10.07	USD
Feb-09		1,714.69	423.51	1,291.17	1,136.23	154.94	17,431,303.37	2,890,010.82	7.82	47.18	16.58	USD
Mar-09		2,382.96	(27.09)	2,410.04	2,120.84	289.21	17,059,446.73	3,728,130.25	14.92	68.26	21.85	USD
Apr-09		853.84	(1,012.04)	1,865.88	1,641.98	223.91	18,869,015.28	1,462,907.68	10.44	134.69	7.75	USD
May-09		691.53	199.49	492.04	432.99	59.04	20,597,372.04	1,232,406.97	2.52	42.16	5.98	USD
Jun-09		135.35	57.40	77.95	68.59	9.35	20,861,769.59	280,278.97	0.39	29.37	1.34	USD
Avg (Weighted):		1,408.19	324.07	1,084.12	954.02	130.09	34,252,380.81	1,430,767.33	3.34	80.01	12.79	USD
Total:		15,490.04	3,564.77	11,925.27	10,494.23	1,431.03						

As Of Adjustments

Apr-09	May-09	
0.01	0.00	0.00
Total:		0.01

MTGE PASS THRU

Jul-08	454,317.51	402,312.98	52,004.53	45,763.98	6,240.54	598,388,153.64	199,753,439.52	9.18	27.49	33.38	USD
Aug-08	447,137.50	396,989.04	50,148.46	44,130.65	6,017.82	592,109,519.77	197,183,415.32	8.94	26.86	33.30	USD
Sep-08	334,650.89	402,746.95	(68,096.06)	(59,924.53)	(8,171.53)	597,615,368.61	200,624,770.83	(12.03)	(35.84)	33.57	USD
Oct-08	473,344.26	422,240.87	51,103.39	44,970.98	6,132.41	588,418,213.05	186,381,584.68	9.17	28.95	31.68	USD
Nov-08	397,927.58	426,131.87	(28,204.29)	(24,819.77)	(3,384.51)	631,651,023.99	185,948,450.00	(4.72)	(16.02)	29.44	USD
Avg (Weighted):		421,475.55	410,084.34	11,391.21	10,024.26	1,366.94	601,636,455.81	2.00	6.20	32.32	USD
Total:		2,107,377.74	2,050,421.71	56,956.03	50,121.31	6,834.72					

AMERICAN DEP REC.

Jul-08	98,203.15	76,340.75	21,862.40	19,238.91	2,623.49	113,886,286.17	43,156,237.10	20.27	53.50	37.89	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
Aug-08		75,207.09	59,034.54	16,172.55	14,231.84	1,940.71	98,833,095.20	33,208,504.03	17.28	51.43	33.60	USD
Sep-08		88,168.20	106,240.25	(18,072.05)	(15,903.41)	(2,168.65)	95,329,977.91	53,668,635.83	(20.02)	(35.56)	56.30	USD
Oct-08		111,293.08	64,811.75	46,481.33	40,903.57	5,577.76	108,051,824.60	43,243,426.61	45.43	113.51	40.02	USD
Nov-08		125,313.47	59,214.00	66,099.47	58,167.53	7,931.94	139,386,411.95	56,702,573.83	50.08	123.10	40.98	USD
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	13,898.86	1,895.30	136,774,333.39	34,794,367.82	12.19	47.93	25.44	USD
May-09		24,215.25	(2,660.81)	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
Avg (Weighted):		56,976.44	35,204.01	21,772.43	19,159.74	2,612.69	130,320,147.31	40,260,169.59	17.64	57.11	33.65	USD
Total:		683,717.30	422,448.14	261,269.16	229,916.86	31,352.30						

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

Jul-08		183,380.12	122,150.65	61,229.47	53,881.94	7,347.54	82,306,293.11	80,640,810.48	78.56	80.18	97.98	USD
Aug-08		223,444.73	166,227.97	57,216.75	50,350.74	6,866.01	96,644,799.22	98,537,342.74	62.52	61.32	100.00	USD
Sep-08		163,286.16	159,028.63	4,259.53	3,757.18	512.34	98,188,155.10	98,350,708.33	4.59	4.58	100.00	USD
Oct-08		312,547.59	111,664.26	200,883.33	176,777.33	24,106.00	100,057,489.07	123,901,891.13	212.01	171.21	100.00	USD
Nov-08		210,421.15	99,764.80	110,656.34	97,377.58	13,278.76	121,597,564.92	98,453,158.33	96.10	118.69	80.97	USD
Dec-08		135,332.49	170,907.35	(35,574.86)	(31,305.98)	(4,268.96)	128,171,647.01	98,783,443.55	(29.31)	(38.03)	77.07	USD
Jan-09		82,389.42	149,419.21	(67,028.79)	(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

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
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
Avg (Weighted):		117,658.56	85,284.23	32,374.34	28,489.42	3,884.92	101,973,118.33	71,052,701.11	33.53	48.12	81.95	USD
Total:		1,411,902.75	1,023,410.71	388,492.04	341,873.00	46,619.05						
As Of Adjustments												USD
Apr-09	0.02		0.00	0.02	0.02	0.00						
Total:		0.02	0.00	0.02	0.02	0.00						
GLOBAL DEPOSIT REC.												
Jul-08		781.68	222.68	559.00	491.92	67.08	825,915.18	344,794.03	71.47	171.21	41.75	USD
Avg (Weighted):		781.68	222.68	559.00	491.92	67.08	825,915.18	344,794.03	71.47	171.21	41.75	USD
Total:		781.68	222.68	559.00	491.92	67.08						
GOVERNMENT BOND												
Jul-08		988,067.00	754,929.22	233,137.78	205,161.24	27,976.53	437,070,348.70	434,444,997.14	56.33	56.67	99.40	USD
Aug-08		984,484.16	761,749.50	222,714.66	195,988.90	26,725.76	436,655,213.13	434,128,967.46	53.86	54.17	99.42	USD
Sep-08		722,411.75	608,672.09	113,739.66	100,090.90	13,648.76	443,307,181.67	433,210,810.25	27.09	27.73	97.72	USD
Oct-08		1,097,591.72	178,999.02	918,592.69	808,361.57	110,231.12	434,370,941.64	432,086,161.85	223.32	224.50	99.47	USD
Nov-08		947,496.54	125,168.27	822,328.26	723,648.87	98,679.39	454,326,448.57	444,752,166.96	191.14	195.25	97.89	USD
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		153,759.62	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



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):		538,862.48	241,165.19	297,697.29	261,973.61	35,723.67	409,643,521.34	367,705,004.44	76.74	85.49	91.21	USD
Total:		6,466,349.74	2,893,982.31	3,572,367.43	3,143,683.34	428,684.09						
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						

Report Total

Avg (Weighted):	250,015.96	156,046.52	93,969.44	82,693.10	11,276.33	713,556,222.29	195,349,586.52	15.45	56.45	43.04	USD
Total:	25,001,595.98	15,604,652.25	9,396,943.73	8,269,310.48	1,127,633.25						

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.

Summary Maturity Breakdown

As of Date: 06/30/2009 23:59:59

Portfolio: New Mexico SIC 26-22751

U.S. Dollars

Knowledge Date: 07/02/2009 02:00:05

Amortized Cost	Yield (Cost)	Percent of Portfolio
Overnight		
380,031,000.00	0.040%	31.59%
2-30		
605,480,061.69	0.639%	50.33%
31-90		
105,118,486.44	0.800%	8.74%
1,090,629,548.14		90.65

This report has been prepared by Managed Lending personnel of Credit Suisse, New York Branch and its affiliate, Credit Suisse Asset Management, LLC. The report has been prepared using sources, including pricing information services, believed to be reliable, but CS makes no representation, warranty or covenant as to the accuracy or completeness of such information nor undertakes any responsibility for any reliance by you or any other person on such information. Specific securities in this portfolio may not be priced or may possess stale prices. The impact of stale or missing prices may have a significant negative impact on the value of the specific security and the portfolio as a whole. The information in this report is believed to be reliable at the time of preparation and CS has no duty to update the information. The information and materials contained herein are provided for informational purposes and are intended for your use only. It does not constitute an offer to sell or lend, or a solicitation of an offer to purchase or borrow any security or instrument or to participate in any particular trading strategy. Reports containing loan information do not necessarily represent a complete view of your open positions. This report has been prepared without consideration of the particular investment objectives, financial situation and needs of the recipient. Nothing contained herein should be construed as tax, accounting or legal advice. You should conduct your own analysis of the information contained in this report and, if necessary, obtain appropriate legal, financial and other professional advice.

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: 06/30/2009 23:59:59

Portfolio: New Mexico SIC 26-22751

U.S. Dollars

Knowledge Date: 07/02/2009-02:00:05

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 0.04% 7/1/2009		TP-AGY-AAA	380,031,000	380,031,000.00	06/30/2009	07/01/2009	06/30/2009					1	0.040%	31.59%
Totals - Overnight				380,031,000.00										31.59
2-30														
ABS CWHEL 2007-C A	12670CAA5CWHEL	2007-C A	55,265,524	55,265,524.20	03/22/2007	05/15/2037	03/30/2007	07/15/2009	CC	Ca	NR	15	0.469%	4.59%
ABS CWHEL 2007-B A	12669XAE4CWHEL	2007-B A	60,970,447	60,970,447.44	03/16/2007	02/16/2037	03/30/2007	07/15/2009	AAA	Aa3/*	NR	15	0.469%	5.07%
ABS CMLTI 2007-WFH2 A2	17312BAB8CMLTI	07-WFH2 A	19,000,000	19,000,000.00	03/28/2007	03/25/2037	04/10/2007	07/27/2009	AAA/*	Baa3	NR	27	0.464%	1.58%
ABS WASI 2007-HE2 A	92978LAA6WASI	2007-HE2 A	45,863,008	45,863,007.80	06/19/2007	07/27/2037	06/28/2007	07/27/2009	A	Ba1	NR	27	0.444%	3.81%
FRN GOLDMAN SACHS 7/30/09 EXT	38141ELT4 GS CP M-MKT	2007-HE2 A	25,000,000	24,999,937.94	09/30/2004	07/30/2009	09/30/2004	07/30/2009	AA-c	A1	A+	30	1.162%	2.08%
FRN BEAR STEARNS 7/16/09	073928W82 BSCINC CP	M-MKT	50,000,000	50,000,000.00	07/11/2007	07/16/2009	07/16/2007	07/16/2009	A-1	Aa3	AA-	16	1.392%	4.16%
ABS HMFMT 2004-4 NOTE	422777AL6 HMFMT 2004	MTGE	17,262,761	17,261,674.65	12/20/2004	05/04/2010	12/30/2004	07/06/2009	AA	Aa3/*	NR	6	0.567%	1.43%
ABS WSFC 2005-1 A	969285AK1 WSFC 2005-1	MTGE	15,000,000	15,000,000.00	02/04/2005	01/24/2011	02/10/2005	07/23/2009	AAA	Aaa	NR	23	1.370%	1.25%
ABS AHM 2005-2 6A	02660TEV1 AHM 2005-2	MTG	14,616,317	14,616,316.62	06/16/2005	08/27/2035	06/22/2005	07/27/2009	BBB-/*	Caa3	NR	27	0.494%	1.21%
ABS HMFMT 2005-2A	422777AN2 HMFMT 2005	6A M	21,087,970	21,087,970.35	06/23/2005	10/04/2011	06/29/2005	07/06/2009	B/*	Baa3/*	NR	6	0.570%	1.75%
ABS GPMF 2005-HE3 A	39538WCZ9GPMF	MTGE	10,958,835	10,958,835.38	08/22/2005	09/16/2030	08/25/2005	07/15/2009	A	Ba3	NR	15	0.499%	0.91%
ABS IMM 2005-6 1A2	45254NQWUMM 2005-6	2005-HE3 A	30,173,425	30,173,424.57	09/02/2005	10/25/2035	09/09/2005	07/27/2009	AAA	Ba3	NR	27	0.454%	2.51%
ABS AHM 2005-4 2A MTGE	02660TGR8 AHM 2005-4	1A2	5,452,932	5,452,931.66	09/30/2005	11/25/2030	10/07/2005	07/27/2009	BBB/*	Caa3	NR	27	0.504%	0.45%
ABS CWHEL 2005-1 2A	126685AR7 CWHEL 2005-1	2A M	27,116,037	27,116,036.80	12/01/2005	02/15/2036	12/28/2005	07/15/2009	BBB	B3	NR	15	0.549%	2.25%
ABS GSR 2005-HEL1 A1	362341N39 GSR	2A	28,271,462	28,271,462.30	12/16/2005	11/25/2030	12/29/2005	07/27/2009	B	Ca	NR	27	0.514%	2.35%

This report has been prepared by Managed Lending personnel of Credit Suisse, New York Branch and its affiliate, Credit Suisse Asset Management, LLC. The report has been prepared using sources, including pricing information services, believed to be reliable, but CS makes no representation, warranty or covenant as to the accuracy or completeness of such information nor undertakes any responsibility for any reliance by you or any other person on such information. Specific securities in this portfolio may not be priced or may possess state prices. The impact of state or missing prices may have a significant negative impact on the value of the specific security and the portfolio as a whole. The information in this report is believed to be reliable at the time of preparation and CS has no duty to update the information. The information and materials contained herein are provided for informational purposes and are intended for your use only. It does not constitute an offer to sell or lend, or a solicitation of an offer to purchase or borrow any security or instrument or to participate in any particular trading strategy. Reports containing loan information do not necessarily represent a complete view of your open positions. This report has been prepared without consideration of the particular investment objectives, financial situation and needs of the recipient. Nothing contained herein should be construed as tax, accounting or legal advice. You should conduct your own analysis of the information contained in this report and, if necessary, obtain appropriate legal, financial and other professional advice.

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: 06/30/2009:23:59:59

Portfolio: New Mexico SIC 26-22751

U.S. Dollars

Knowledge Date: 07/02/2009:02:00:05

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 GECLT 2006-1 APT	36159QAJ4	GECLT 06-1 APT	28,217,927	28,217,927.00	03/15/2006	04/19/2017	03/21/2006	07/20/2009	AAA	A3/*-	NR	20	1.257%	2.35%
ABS CWHEL 06-C 2A	12668SDJ2	CWHEL 06-C 2A M	12,325,562	12,325,561.89	03/20/2006	05/15/2036	03/30/2006	07/15/2009	A	Ba3	NR	15	0.499%	1.02%
ABS CAPS 2006-1A A1	140553CS5	CAPS 2006-1A A1	3,776,336	3,776,336.44	03/31/2006	08/22/2016	04/11/2006	07/20/2009	AAA	Aaa	AAA	20	0.435%	0.31%
ABS CAPS 2006-1A A1	140553CS5	CAPS 2006-1A A1	3,776,336	3,776,336.43	04/09/2007	08/22/2016	04/13/2007	07/20/2009	AAA	Aaa	AAA	20	0.435%	0.31%
ABS BSCMS 2006-BBA7 A1	07387KAAJ	BSCMS 06-BBA7 A	27,281,895	27,281,894.76	06/13/2006	03/15/2019	06/22/2006	07/15/2009	AAA/*-	Aaa	AAA	15	0.429%	2.27%
ABS BSCMS 2006-BBA7 A2	07387KAB9	BSCMS 06-BBA7 A	16,000,000	16,000,000.00	06/13/2006	03/15/2019	06/22/2006	07/15/2009	AAA/*-	Aa2	AAA	15	0.479%	1.33%
ABS CWHEL 2006-E 2A	23242QAE2	CWHEL 2006-E 2A	29,869,582	29,869,582.19	06/29/2006	07/15/2036	06/29/2006	07/15/2009	BBB	B3	NR	15	0.459%	2.48%
ABS CWHEL 2006-F 2A1A	23242LAB9	CWHEL 06-F 2A1A	36,289,034	36,289,034.37	07/11/2006	07/15/2036	07/12/2006	07/15/2009	AAA	Aa3/*-	NR	15	0.459%	3.02%
ABS CAPS 2006-21 A1A	14056GAB4	CAPS 2006-21 A1	15,736,385	15,736,385.10	09/26/2006	09/20/2022	09/28/2006	07/20/2009	AAA	Aaa	AAA	20	0.525%	1.31%
ABS SCF 4A A1	83743TAA2	SCF 4A MTGE	6,169,434	6,169,433.80	01/05/2007	01/05/2034	01/05/2007	07/06/2009	AAA	A2	NR	6	1.716%	0.51%
Totals - 2-30				605,480,061.69										50.33
31-90														
FRN CITIGROUP 11/02/09	17307EBJ1	C CP M-MKT	25,000,000	25,001,621.48	07/27/2007	11/02/2009	08/01/2007	08/03/2009	A	A3	A+	34	1.129%	2.08%
FRN CITIGROUP 8/13/10	172967EG2	C CP M-MKT	50,000,000	49,984,364.96	08/08/2007	08/13/2010	08/13/2007	08/13/2009	A	A3	A+	44	1.098%	4.15%
ABS WSFC 2004-4 A	A69285AH8	WSFC 2005-1 MTG	30,132,500	30,132,500.00	09/24/2007	09/23/2010	09/24/2007	09/23/2009	AAA	Aaa	NR	85	0.972%	2.50%
Totals - 31-90				105,118,486.44										8.74
Report Totals:				1,090,629,548.14										90.65

This report has been prepared by Managed Lending personnel of Credit Suisse, New York Branch and its affiliate, Credit Suisse Asset Management, LLC. The report has been prepared using sources, including pricing information services, believed to be reliable, but CS makes no representation, warranty or covenant as to the accuracy or completeness of such information nor undertakes any responsibility for any reliance by you or any other person on such information. Specific securities in this portfolio may not be priced or may possess stale prices. The impact of stale or missing prices may have a significant negative impact on the value of the specific security and the portfolio as a whole. The information in this report is believed to be reliable at the time of preparation and CS has no duty to update the information. The information and materials contained herein are provided for informational purposes and are intended for your use only. It does not constitute an offer to sell or lend, or a solicitation of an offer to purchase or borrow any security or instrument or to participate in any particular trading strategy. Reports containing loan information do not necessarily represent a complete view of your open positions. This report has been prepared without consideration of the particular investment objectives, financial situation and needs of the recipient. Nothing contained herein should be construed as tax, accounting or legal advice. You should conduct your own analysis of the information contained in this report and, if necessary, obtain appropriate legal, financial and other professional advice.

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.

New Mexico State Investment Office

State Investment Officer's Report

Securities Lending Activity

July 31, 2009



New Mexico State Investment Office

State Investment Officer's Report

Securities Lending Report

July 31, 2009

Table of Contents

<u>Description</u>	<u>Page No.</u>
Earnings and Collateral Summary	1
Client Program Earnings and Performance Summary	2 - 3
Client Program Earnings and Performance by Product	4 - 10
Maturity Breakdown	11 - 13

New Mexico State Investment Office
Securities Lending
Net Earnings and Collateral Summary
July 31, 2009

Since inception, September 1990	\$ <u><u>64,893,172</u></u>
---------------------------------	-----------------------------

	Period Ending 07/31/09	Period Ending 07/31/08
Twelve months	\$ 7,714,664	12,747,723
Fiscal year to date	306,956	862,643
Quarterly average return on holdings (bps)	7.9	18.2
Quarterly average on-loan percentage	18.2%	27.3%
Required collateral	\$ 980,891,356	
Excess collateral	<u>3,693,918</u>	
Total collateral, all cash	<u><u>\$ 984,585,273</u></u>	



CREDIT SUISSE, NEW YORK
1 MADISON AVENUE - 2nd FLOOR
NEW YORK, NY 10010
BIC CRESUS3N
TAX ID # 13-5015677

Telephone: 212-325-7600/7699

Fax: 212-325-7679

NEW Client Program Earnings and Performance

Lending Program New York Branch
Rollup to Fund Category - Summary
Effective From Aug 01, 2008
Effective To Jul 31, 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
Aug-08		3,839,293.62	2,885,006.67	954,286.95	839,772.52	114,514.43	6,243,429,507.82	1,693,176,338.33	16.14	59.52	27.12	USD
Sep-08		2,720,039.70	2,742,552.75	(22,513.05)	(19,811.48)	(2,701.57)	5,919,273,024.47	1,639,565,292.67	(0.40)	(1.45)	27.70	USD
Oct-08		3,636,488.01	1,746,306.09	1,890,181.92	1,663,360.09	226,821.83	5,406,677,322.55	1,440,906,630.48	36.92	138.53	26.65	USD
Nov-08		3,329,223.76	1,651,949.74	1,677,274.02	1,476,001.14	201,272.88	5,379,885,525.69	1,577,386,281.12	32.92	112.29	29.32	USD
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	6.68	38.19	17.49	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
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
Avg (Weighted):		1,791,311.56	1,060,756.30	730,555.26	642,888.63	87,666.63	5,732,377,025.52	1,411,709,995.48	13.46	54.65	25.44	USD
Total:		21,495,738.66	12,729,075.59	8,766,663.08	7,714,663.51	1,051,999.57						
As Of Adjustments												
Sep-08	Oct-08	0.00	1,197.42	(1,197.42)	(1,053.73)	(143.69)						USD
Oct-08	Nov-08	0.00	(6.42)	8.42	7.41	1.01						USD
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	1,208.67	(1,201.70)	(1,057.50)	(144.20)						

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.



CREDIT SUISSE, NEW YORK
1 MADISON AVENUE - 2nd FLOOR
NEW YORK, NY 10010
BIC CRESUS3N
TAX ID # 13-5015677

Telephone: 212-325-7600/7699

Fax: 212-325-7679

NEW Client Program Earnings and Performance

Lending Program: New York Branch
Rollup Dimension: Rollup to Fund Category and Product Level
Effective From: Aug 01, 2008
Effective To: Jul 31, 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
Aug-08		5,471.00	4,130.93	1,340.07	1,179.26	160.81	212,490,599.62	2,411,414.84	0.67	58.68	1.13	USD
Sep-08		3,462.89	4,014.97	(552.08)	(485.83)	(66.25)	198,013,192.52	2,073,000.00	(0.29)	(28.12)	1.05	USD
Oct-08		8,903.19	4,820.65	4,082.54	3,592.63	489.90	191,362,830.89	3,379,146.77	2.25	127.58	1.77	USD
Nov-08		13,791.83	4,861.30	8,930.53	7,858.87	1,071.66	200,638,872.74	6,003,171.00	4.70	157.09	2.99	USD
Dec-08		11,928.61	3,881.76	8,046.85	7,081.23	965.62	213,270,855.12	8,771,228.55	3.98	96.88	4.11	USD
Jan-09		19,171.69	6,953.78	12,217.91	10,751.76	1,466.15	225,977,055.46	19,591,991.45	5.71	65.85	8.67	USD
Feb-09		18,840.54	11,703.64	7,136.90	6,280.47	856.43	251,243,693.86	31,491,312.86	3.00	23.93	12.53	USD
Mar-09		20,309.99	13,414.72	6,895.27	6,067.84	827.43	292,611,923.88	31,519,731.53	2.49	23.10	10.77	USD
Apr-09		28,824.55	19,810.31	9,014.24	7,932.53	1,081.71	318,035,694.58	48,614,998.92	2.99	19.58	15.29	USD
May-09		27,548.62	20,305.27	7,243.35	6,374.15	869.20	329,362,065.46	50,209,766.45	2.32	15.23	15.24	USD
Jun-09		20,896.97	12,396.44	8,500.53	7,480.47	1,020.06	334,410,011.98	42,891,372.50	2.68	20.93	12.83	USD
Jul-09		17,246.40	9,327.90	7,918.51	6,968.29	950.22	355,887,667.13	43,714,692.26	2.35	19.13	12.28	USD
Avg (Weighted):		16,366.36	9,635.14	6,731.22	5,923.47	807.75	260,275,371.94	24,222,652.26	2.73	29.35	12.26	USD
Total:		196,396.29	115,621.68	80,774.61	71,081.66	9,692.95						

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

Aug-08		2,103,224.21	1,496,647.84	606,576.37	533,787.21	72,789.16	4,742,742,941.75	927,554,559.90	13.51	69.06	19.56	USD
Sep-08		1,408,033.73	1,461,847.18	(53,813.46)	(47,355.84)	(6,457.61)	4,445,817,858.09	851,630,958.42	(1.28)	(6.67)	19.16	USD
Oct-08		1,632,072.40	963,571.94	668,500.46	588,280.40	80,220.06	3,958,057,764.90	651,646,311.20	17.84	108.33	16.46	USD
Nov-08		1,630,436.54	935,097.34	695,339.20	611,898.50	83,440.70	3,808,043,249.97	783,718,608.26	19.28	93.69	20.58	USD
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	24,823.09	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
Avg (Weighted):		1,011,824.21	627,188.99	384,635.22	338,478.99	46,156.23	4,149,511,127.05	848,573,681.88	9.79	47.87	21.71	USD
Total:		12,141,890.54	7,526,267.92	4,615,622.62	4,061,747.90	553,874.71						

As Of Adjustments

Sep-08	0.00	1,197.42	(1,197.42)	(1,053.73)	(143.69)							USD
Oct-08	0.00	(8.42)	8.42	7.41	1.01							USD
Apr-09	4.95	0.00	4.95	4.35	0.59							USD

Total: 4.95 1,189.01 (1,184.06) (1,041.97) (142.09)

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

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

RIGHTS ISSUE

Aug-08		6.80	(5.13)	11.93	10.50	1.43	59,107.42	2,980.65	21.32	422.77	5.04	USD
Sep-08		14.09	2.67	11.42	10.05	1.37	27,884.03	6,409.00	43.24	188.11	22.98	USD
Nov-08		4.99	0.77	4.22	3.71	0.51	86,584.75	1,940.50	5.14	229.44	2.24	USD
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
Avg (Weighted):		12.34	(54.26)	66.59	58.60	7.99	94,251.25	19,267.18	74.61	364.99	27.49	USD
Total:		123.38	(542.55)	665.94	586.02	79.91						

As Of Adjustments												USD
Apr-09	May-09	0.00	0.00	0.00	0.00	0.00						
Jun-09	Jul-09	0.00	19.67	(19.67)	(17.31)	(2.36)						
Total:		0.00	19.67	(19.67)	(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
Aug-08		338.13	231.98	106.15	93.41	12.74	61,570,120.35	149,153.39	0.18	75.15	0.24	USD
Oct-08		735.77	197.60	538.18	473.60	64.58	23,973,434.20	268,108.23	2.37	211.97	1.12	USD
Nov-08		3,831.67	1,711.39	2,120.28	1,865.85	254.43	23,603,196.71	1,806,212.23	9.49	123.96	7.65	USD
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
Avg (Weighted):		1,653.19	224.46	1,428.73	1,257.28	171.45	29,326,431.30	1,891,106.56	5.14	79.78	10.47	USD
Total:		18,185.09	2,469.09	15,716.00	13,830.08	1,885.92						

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

MTGE PASS THRU

Aug-08	447,137.50	396,989.04	50,148.46	44,130.65	6,017.82	592,109,519.77	197,183,415.32	8.94	26.86	33.30	USD
Sep-08	334,650.89	402,745.95	(68,096.06)	(59,924.53)	(8,171.53)	597,615,368.61	200,624,770.83	(12.03)	(35.84)	33.57	USD
Oct-08	473,344.26	422,240.87	51,103.39	44,970.98	6,132.41	588,418,213.05	186,381,584.68	9.17	28.95	31.68	USD
Nov-08	397,927.58	426,131.87	(28,204.29)	(24,819.77)	(3,384.51)	631,651,023.99	185,948,450.00	(4.72)	(16.02)	29.44	USD
Avg (Weighted):		413,265.06	412,027.18	1,237.88	1,089.33	148.55	602,448,531.36	0.22	0.68	32.05	USD
Total:		1,653,060.23	1,648,108.72	4,951.51	4,357.32	594.18					

AMERICAN DEP REC.

Aug-08	75,207.09	59,034.54	16,172.55	14,231.84	1,940.71	98,833,095.20	33,208,504.03	17.28	51.43	33.60	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
Sep-08		88,168.20	106,240.25	(18,072.05)	(15,903.41)	(2,188.65)	95,329,977.91	53,668,635.83	(20.02)	(35.56)	56.30	USD
Oct-08		111,293.08	64,811.75	46,481.33	40,903.57	5,577.76	108,051,824.60	43,243,426.61	45.43	113.51	40.02	USD
Nov-08		125,313.47	59,214.00	66,099.47	58,167.53	7,931.94	139,386,411.95	56,702,573.83	50.08	123.10	40.68	USD
Dec-08		45,374.46	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	12,538.80	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	13,898.86	1,895.30	136,774,333.39	34,794,367.82	12.19	47.93	25.44	USD
May-09		24,215.25	(2,660.81)	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
Avg (Weighted):		50,626.00	29,545.19	21,080.81	18,551.11	2,529.70	134,920,288.17	41,288,251.35	16.50	53.92	33.19	USD
Total:		607,512.02	354,542.33	252,969.69	222,613.33	30,356.36						

As Of Adjustments

Apr-09 May-09

0.21

0.18

0.03

USD

Total:

0.21

0.21

0.03

US AGENCY DEBT

Aug-08	223,444.73	166,227.97	57,216.75	50,350.74	6,866.01	96,644,799.22	98,537,342.74	62.52	61.32	100.00	USD
Sep-08	163,298.16	159,028.63	4,269.53	3,757.18	512.34	98,188,155.10	98,350,708.33	4.59	4.58	100.00	USD
Oct-08	312,547.59	111,664.26	200,883.33	176,777.33	24,106.00	100,057,489.07	123,901,891.13	212.01	171.21	100.00	USD
Nov-08	210,421.15	99,764.80	110,656.34	97,377.58	13,278.76	121,597,564.92	98,453,158.33	96.10	118.69	80.97	USD
Dec-08	135,332.49	170,907.35	(35,574.86)	(31,305.86)	(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

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
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
Avg (Weighted):		103,281.91	75,382.65	27,899.25	24,551.34	3,347.91	101,540,518.44	66,599,182.63	29.01	44.24	78.74	USD
Total:		1,239,382.87	904,591.81	334,791.05	294,616.13	40,174.93						

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

GOVERNMENT BOND

Aug-08		984,464.16	761,749.50	222,714.66	195,988.90	26,725.76	436,655,213.13	434,128,967.46	53.86	54.17	99.42	USD
Sep-08		722,411.75	608,672.09	113,739.66	100,090.90	13,648.76	443,307,181.67	433,210,810.25	27.09	27.73	97.72	USD
Oct-08		1,097,591.72	178,999.02	918,592.69	808,361.57	110,231.12	434,370,941.64	432,086,161.85	223.32	224.50	99.47	USD
Nov-08		947,496.54	125,168.27	822,328.26	723,648.87	98,679.39	454,326,448.57	444,752,166.96	191.14	195.25	97.89	USD
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
Avg (Weighted):		469,914.86	181,694.03	288,220.83	253,634.33	34,586.50	408,683,647.75	365,068,306.43	74.47	83.37	90.71	USD
Total:		5,638,978.34	2,180,328.41	3,458,649.93	3,043,611.94	415,037.99						

As Of Adjustments												USD
Apr-09	May-09	1.41	0.00	1.41	1.24	0.17						
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):		217,128.74	128,588.73	88,540.01	77,915.21	10,624.80	720,384,630.98	192,505,908.47	14.60	54.65	42.38	USD
Total:		21,495,745.63	12,730,284.26	8,765,461.38	7,713,606.01	1,051,855.37						

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.

Summary Maturity Breakdown

As of Date: 07/31/2009:23:59:59

Portfolio: New Mexico SIC 26-22751

U.S. Dollars

Knowledge Date: 08/03/2009:02:00:08

Amortized Cost	Yield (Cost)	Percent of Portfolio
2-30		
884,969,536.61	0.482%	83.41%
31-90		
63,501,868.90	0.707%	5.99%
948,471,405.51		89.40

This report has been prepared by Managed Lending personnel of Credit Suisse, New York Branch and its affiliate, Credit Suisse Asset Management, LLC. The report has been prepared using sources, including pricing information services, believed to be reliable, but CS makes no representation, warranty or covenant as to the accuracy or completeness of such information nor undertakes any responsibility for any reliance by you or any other person on such information. Specific securities in this portfolio may not be priced or may possess stale prices. The impact of stale or missing prices may have a significant negative impact on the value of the specific security and the portfolio as a whole. The information in this report is believed to be reliable at the time of preparation and CS has no duty to update the information. The information and materials contained herein are provided for informational purposes and are intended for your use only. It does not constitute an offer to sell or lend, or a solicitation of an offer to purchase or borrow any security or instrument or to participate in any particular trading strategy. Reports containing loan information do not necessarily represent a complete view of your open positions. This report has been prepared without consideration of the particular investment objectives, financial situation and needs of the recipient. Nothing contained herein should be construed as tax, accounting or legal advice. You should conduct your own analysis of the information contained in this report and, if necessary, obtain appropriate legal, financial and other professional advice.

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: 07/31/2009 23:59:59

Portfolio: New Mexico SIC 26-22751

U.S. Dollars

Knowledge Date: 08/03/2009 02:00:08

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
2-30														
TP AGY AAA TRIREPO 0.18% 8/3/2009		TP-AGY-AAA	338,801,000.00	338,801,000.00	07/31/2009	08/03/2009	07/31/2009					3	0.180%	31.93%
ABS CWHEL 2007-C A	12670CAA5	CWHEL 2007-C A	53,743,467	53,743,466.90	03/22/2007	05/15/2037	03/30/2007	08/17/2009	CC	Ca	NR	17	0.438%	5.07%
ABS CWHEL 2007-B A	12669XAE4	CWHEL 2007-B A	59,224,786	59,224,785.72	03/16/2007	02/16/2037	03/30/2007	08/17/2009	AAA	Aa3/-	NR	17	0.438%	5.58%
ABS CMLTI 2007-WFH2 A2	17312BAB8	CMLTI 2007-B A	19,000,000	19,000,000.00	03/28/2007	03/25/2037	04/10/2007	08/25/2009	AAA/-	Baa3	NR	25	0.435%	1.79%
ABS WASI 2007-HE2A A	92978LAA6	WASI 07-WFH2 A	45,863,008	45,863,007.80	06/19/2007	07/27/2037	06/28/2007	08/25/2009	BBB	Ba1	NR	25	0.415%	4.32%
ABS HMEFT 2004-4 NOTE	422777AL6	HMEFT 2004 MTGE	16,241,277	16,240,358.01	12/20/2004	05/04/2010	12/30/2004	08/04/2009	AA	Aa3/-	NR	4	0.552%	1.53%
FRN CITIGROUP 11/02/09	17307EBJ1	C CP M-MKT	25,001,216.11	25,001,216.11	07/27/2007	11/02/2009	08/01/2007	08/03/2009	A	A3	A+	3	1.129%	2.36%
ABS AHM 2005-2 6A	02660TEV1	AHM 2005-2 6A M	14,473,266	14,473,266.44	06/16/2005	08/27/2035	06/22/2005	08/25/2009	BBB/-	Caa3	NR	25	0.465%	1.36%
ABS HMEFT 2005-2A	422777AN2	HMEFT 2005 MTGE	20,422,993	20,422,993.18	06/23/2005	10/04/2011	06/29/2005	08/04/2009	B/-	Baa3/-	NR	4	0.554%	1.92%
ABS GPMF 2005-HE3 A	39538WCZ	GPMF 2005-HE3 A	10,855,029	10,855,029.38	08/22/2005	09/16/2030	08/25/2005	08/17/2009	A	Ba3	NR	17	0.468%	1.02%
ABS IMM 2005-6 1A2	45254NQW	IMM 2005-6 1A2	29,594,977	29,594,976.80	09/02/2005	10/25/2035	09/09/2005	08/25/2009	BBB/-	Ba3	NR	25	0.425%	2.79%
ABS AHM 2005-4 2A MTGE	02660TGR8	AHM 2005-4 2A M	5,347,752	5,347,751.78	09/30/2005	11/25/2030	10/07/2005	08/25/2009	BBB/-	Caa3	NR	25	0.475%	0.50%
ABS CWHEL 2005-1 2A	126685AR7	CWHEL 2005-1 2A	26,365,147	26,365,147.30	12/01/2005	02/15/2036	12/28/2005	08/17/2009	BBB	B3	NR	17	0.518%	2.49%
ABS GSR 2005-HIE1 A1	362341N39	GSR 2005-HIE1 A	28,078,751	28,078,751.40	12/16/2005	11/25/2030	12/29/2005	08/25/2009	B	Ca	NR	25	0.485%	2.65%
ABS CWHEL 06-C 2A	126685DJ2	CWHEL 06-C 2A M	12,169,106	12,169,106.26	03/20/2006	05/15/2036	03/30/2006	08/17/2009	BBB/-	Ba3	NR	17	0.468%	1.15%
ABS CAPS 2006-1A A1	140553CS5	CAPS 2006-1A A1	3,633,360	3,633,360.27	03/31/2006	08/22/2016	04/11/2006	08/20/2009	AAA	Aaa	AAA	20	0.409%	0.34%
ABS CAPS 2006-1A A1	140553CS5	CAPS 2006-1A A1	3,633,360	3,633,360.25	04/09/2007	08/22/2016	04/13/2007	08/20/2009	AAA	Aaa	AAA	20	0.409%	0.34%
ABS BSCMS 2006-BBA7 A1	07387KAA1	BSCMS 06-BBA7 A	27,176,273	27,176,272.58	06/13/2006	03/15/2019	06/22/2006	08/17/2009	AAA/-	Aaa	AAA	17	0.398%	2.56%

This report has been prepared by Managed Lending personnel of Credit Suisse, New York Branch and its affiliate, Credit Suisse Asset Management, LLC. The report has been prepared using sources, including pricing information services, believed to be reliable, but CS makes no representation, warranty or covenant as to the accuracy or completeness of such information nor undertakes any responsibility for any reliance by you or any other person on such information. Specific securities in this portfolio may not be priced or may possess state prices. The impact of state or missing prices may have a significant negative impact on the value of the specific security and the portfolio as a whole. The information in this report is believed to be reliable at the time of preparation and CS has no duty to update the information. The information and materials contained herein are provided for informational purposes and are intended for your use only. It does not constitute an offer to sell or lend, or a solicitation of an offer to purchase or borrow any security or instrument or to participate in any particular trading strategy. Reports containing loan information do not necessarily represent a complete view of your open positions. This report has been prepared without consideration of the particular investment objectives, financial situation and needs of the recipient. Nothing contained herein should be construed as tax, accounting or legal advice. You should conduct your own analysis of the information contained in this report and, if necessary, obtain appropriate legal, financial and other professional advice.

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: 07/31/2009:23:59:59

Portfolio: New Mexico SIC 26-22751

U.S. Dollars

Knowledge Date: 08/03/2009:02:00:08

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 BSCMS 2006-BBA7 A2	07387KAB9BSCMS	06-BBA7 A	16,000,000	16,000,000.00	06/13/2006	03/15/2019	06/22/2006	08/17/2009	AAA/*-	Aa2	AAA	17	0.448%	1.51%
ABS CWHEL 2006-E 2A	23242QAE2CWHEL	2006-E 2A	29,168,686	29,168,685.95	06/29/2006	07/15/2036	06/29/2006	08/17/2009	BBB	B3	NR	17	0.428%	2.75%
ABS CWHEL 2006-F 2A1A	23242LAB9CWHEL	2006-F 2A1A	35,653,725	35,653,725.45	07/11/2006	07/15/2036	07/12/2006	08/17/2009	AAA	Aa3/*-	NR	17	0.428%	3.56%
ABS CAPS 2006-2I A1A	14056GAB4CAPS	2006-2I A1A	14,537,722	14,537,722.11	09/26/2006	09/20/2022	09/28/2006	08/20/2009	AAA	Aaa	AAA	20	0.499%	1.37%
FRN CITIGROUP 8/13/10	172967EG2	C CP M-MKT A1	50,000,000	49,985,552.92	08/08/2007	08/13/2010	08/13/2007	08/13/2009	A	A3	A+	13	1.098%	4.71%
Totals - 2-30				884,969,536.61										83.41
31-90														
ABS WSFC 2005-1 A	969285AK1	WSFC 2005-1 A	15,000,000	15,000,000.00	02/04/2005	01/24/2011	02/10/2005	10/23/2009	AAA	Aaa	NR	84	0.773%	1.41%
ABS GECLT 2006-1 APT	36159QAJ4	GECLT 06-1 APT	12,786,596	12,786,596.40	03/15/2006	04/19/2017	03/21/2006	10/19/2009	AAA	A3/*-	NR	80	0.660%	1.21%
ABS SCF 4A A1	83743TAA2SCF	4A MTGE	5,582,773	5,582,772.50	01/05/2007	01/05/2034	01/05/2007	10/05/2009	AAA	A2	NR	66	1.128%	0.53%
ABS WSFC 2004-4 A	A69285AH8WSFC	2005-1 A	30,132,500	30,132,500.00	09/24/2007	09/23/2010	09/24/2007	09/23/2009	AAA	Aaa	NR	54	0.972%	2.84%
Totals - 31-90				63,501,868.90										5.99
Report Totals:				948,471,405.51										89.40

This report has been prepared by Managed Lending personnel of Credit Suisse, New York Branch and its affiliate, Credit Suisse Asset Management, L.L.C. The report has been prepared using sources, including pricing information services, believed to be reliable, but CS makes no representation, warranty or covenant as to the accuracy or completeness of such information nor undertakes any responsibility for any reliance by you or any other person on such information. Specific securities in this portfolio may not be priced or may possess stale prices. The impact of stale or missing prices may have a significant negative impact on the value of the specific security and the portfolio as a whole. The information in this report is believed to be reliable at the time of preparation and CS has no duty to update the information. The information and materials contained herein are provided for informational purposes and are intended for your use only. It does not constitute an offer to sell or lend, or a solicitation of an offer to purchase or borrow any security or instrument or to participate in any particular trading strategy. Reports containing loan information do not necessarily represent a complete view of your open positions. This report has been prepared without consideration of the particular investment objectives, financial situation and needs of the recipient. Nothing contained herein should be construed as tax, accounting or legal advice. You should conduct your own analysis of the information contained in this report and, if necessary, obtain appropriate legal, financial and other professional advice.

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.

New Mexico Permanent Funds
Investment Results since 12/31/2002
(stated in \$000s)

<u>Asset</u>	<u>Land Grant</u>	<u>Severance Tax</u>	<u>Tobacco</u>	<u>Water</u>	<u>TOTAL</u>
Balance 12/31/02	6,255,967	3,123,175	56,602	0	9,435,744
<u>Contributions</u>					
1/01/03 to 6/30/03	127,427	1,031	43,759		
FY04	236,277	16,318	37,449		
FY05	320,809	12,371	38,009		
FY06	414,694	123,217	34,892		
FY07	398,602	24,073	36,239	40,000	
FY08	474,899	41,421	44,863	15,000	
FY09	480,525	30,186	48,856		
thru 07/31/09	19,393	0	0		
Total Contributions	2,472,626	248,617	284,067	55,000	3,060,310
<u>Distributions</u>					
1/01/03 to 6/30/03	166,392	85,476	43,759		
FY04	352,525	172,434	37,449		
FY05	422,198	173,249	38,009		
FY06	426,444	171,798	34,892		
FY07	438,945	170,972	18,119	4,000	
FY08	469,998	177,171	22,431		
FY09	521,520	191,292	48,856	4,000	
thru 07/31/09	43,792	15,589	0	4,000	
Total Distributions	2,841,814	1,157,981	243,515	12,000	4,255,310
Net Contri/Dist	(369,188)	(909,364)	40,552	43,000	(1,195,000)
Adjusted Net Assets	5,886,779	2,213,811	97,154	43,000	8,240,744
<i>Average Net Assets</i>	6,071,373	2,668,493	76,878		8,838,244
Assets as of July 31, 2009	8,243,547	3,293,893	124,541	42,925	11,704,906
Investment Returns since 12/31/02	2,356,768	1,080,082	27,387	(75)	3,464,162