

New Mexico

State Investment Council



Investment Holdings Report

September 30, 2019

FY 2020

Investment Holdings Report
September 30, 2019
FY 2020

Index

<u>Description</u>	<u>Page No.</u>
Managed Net Assets	1
Land Grant Permanent Fund	2
Severance Tax Permanent Fund	3
Tobacco Settlement Permanent Fund	4
Water Trust Fund	5
Tax Stabilization Reserve Fund	6
Rural Libraries Endowment Fund	7
Third Party Investors Asset Allocation	8
Third Party Investors Allocation by Pool	9
Change in Market Values for Month by Asset Class	10
Change in Market Values for Month for Investment Pools Detail by Manager	11-17
Change in Market Values for Month for Permanent Funds	18-22
Change in Market Values for Month for Third Party Investors	23-35
Change in Market Values for Quarter by Asset Class	36
Change in Market Values for Quarter Investment Pools Detail by Manager	37-43
Change in Market Values for Quarter for Permanent Funds	44-48
Change in Market Values for Quarter for Third Party Investors	49-62
Notes to Investment Holdings Report	63

State Investment Council
Managed Net Assets
September 30, 2019

	Cash	Securities	Accrued Income	Other Assets	Other Liabilities	Net Assets	% of Total
Equities							
Domestic Equities:							
Large Cap Pools							
US Large Cap Active Pool	25,991,222	1,070,456,567	681,553	1,076,321	(834,510)	1,097,371,153	4.16%
US Large Cap Index Pool	20,445,578	1,544,740,202	1,416,148	121,704	(130,846)	1,566,592,786	5.94%
US Large Cap Alternative Weighted Index Pool	74,821,852	2,062,581,522	2,332,138	853,814		2,140,589,325	8.11%
Total Large Cap Equities	121,258,652	4,677,778,291	4,429,839	2,051,838	(965,357)	4,804,553,264	18.21%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	2,345,133	306,274,507	301,027	1,615,232	(1,641,161)	308,894,737	1.17%
US SMID Cap Alternative Weighted Index Pool	3,171,182	122,045,469	137,035	45,843	(567,758)	124,831,771	0.47%
Total Small/Mid Cap Equities	5,516,315	428,319,976	438,061	1,661,074	(2,208,920)	433,726,508	1.64%
Total Domestic Equities	126,774,967	5,106,098,268	4,867,901	3,712,912	(3,174,276)	5,238,279,772	19.85%
International Pools							
Non-US Developed Markets Index Pool	2,243,590	943,639,302	6,041,810	21,485	(123)	951,946,063	3.61%
Non-US Emerging Markets Index Pool	238,663	75,805,839	135,177	1,244	(120,706)	76,060,218	0.29%
Non-US Developed Markets Active Pool	41,517,264	2,297,025,690	14,504,969	1,184,038	(5,878,864)	2,348,353,097	8.90%
Non-US Emerging Markets Active Pool	22,572,148	856,861,717	1,310,293	760,311	(1,925,713)	879,578,755	3.33%
Non-US Developed Alternative Weighted Index Pool	6,008,052	1,045,137,878	6,836,493	468,000	(7,001,858)	1,051,448,565	3.98%
Total International Equities	72,579,717	5,218,470,425	28,828,742	2,435,078	(14,927,265)	5,307,386,698	20.11%
Total Equities	199,354,685	10,324,568,693	33,696,643	6,147,990	(18,101,541)	10,545,666,470	39.96%
Core Fixed Income							
Core Plus Bonds Pool	35,413,181	1,444,862,540	10,359,591	12,322,431	(58,129,457)	1,444,828,286	5.48%
Core Bonds Pool	7,764,488	1,892,261,086	10,216,602	69,348,308	(159,367,752)	1,820,222,732	6.90%
Short Term Duration Fixed Income Pool	9,792,164	1,297,397,389	13,404,158	16,057,188	(20,096,156)	1,316,554,743	4.99%
Total Core Fixed Income	52,969,833	4,634,521,015	33,980,352	97,727,926	(237,593,365)	4,581,605,761	17.36%
Non-Core Fixed Income							
Unconstrained Fixed Income	18,999,313	323,306,328	1,574,174	3,267,890	(3,374,068)	343,773,638	1.30%
Credit & Structured Finance Pool	204,768,464	1,562,251,994	214,224			1,767,234,682	6.70%
Absolute Return Pool	15,450,442	75,536,831	25,348			91,012,622	0.34%
Bank Loans Pool	184,703,181	87,525,232	722,731	88,390,673	(11,418,417)	349,923,399	1.33%
Total Non-Core Fixed Income	423,921,400	2,048,620,386	2,536,477	91,658,563	(14,792,486)	2,551,944,340	9.67%
Other Securities and Cash	707,177,618			38,754,107		745,931,725	2.83%
Real Estate Pool	188,284,324	2,601,829,367	286,365			2,790,400,056	10.57%
Real Return Pool	108,709,696	2,057,736,685	261,042	262,274	(1,111,053)	2,165,858,643	8.21%
Private Equity Pool	95,067,455	2,499,002,501	162,141			2,594,232,097	9.83%
Private Equity - New Mexico	-	410,223,318				410,223,318	1.55%
Stock Distributions/Private Equity		1,841,916				1,841,916	0.01%
Total Managed Net Assets	1,775,485,011	24,578,343,881	70,923,020	234,550,860	(271,598,445)	26,387,704,327	100.00%

Land Grant Permanent Fund
Portfolio Policy Report
September 30, 2019

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	809,955	0.00 %		0.00 %
LGPF Cash Account	522,787,659	2.77 %		2.77 %
Cash and Equivalents	523,597,614	2.77 %		2.77 %
US Equities:				
US Large Cap Active Pool	847,885,145	4.49 %		4.49 %
US Large Cap Alternative Weighted Index Pool	1,649,244,426	8.73 %		8.73 %
US Large Cap Index Pool	977,374,463	5.17 %		5.17 %
US Small/Mid Cap Pool	223,754,903	1.18 %		1.18 %
US SMID Cap Alternative Weighted Index Pool	89,637,970	0.47 %		0.47 %
US Equities	3,787,896,907	20.05 %	20.00 %	0.05 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	855,798,502	4.53 %		4.53 %
Non-US Developed Markets Active Pool	1,828,508,526	9.68 %		9.68 %
Non-US Developed Markets Index Pool	588,293,499	3.11 %		3.11 %
Non-US Emerging Markets Active Pool	663,560,888	3.51 %		3.51 %
Non-US Equities	3,936,161,416	20.83 %	20.00 %	0.83 %
Core Fixed Income:				
Core Bonds Pool	1,033,785,510	5.47 %		5.47 %
Short Term Duration Fixed Income Pool	786,262,514	4.16 %		4.16 %
US Core Plus Bonds Pool	965,279,612	5.11 %		5.11 %
Core Fixed Income	2,785,327,636	14.74 %	10.00 %	4.74 %
Non-Core Fixed Income:				
Absolute Return Pool	75,267,347	0.40 %		0.40 %
Bank Loans Pool	244,946,379	1.30 %		1.30 %
Credit & Structured Finance	1,318,916,556	6.98 %		6.98 %
Unconstrained Fixed Income Pool	256,501,248	1.36 %		1.36 %
Non-Core Fixed Income	1,895,631,530	10.03 %	15.00 %	-4.97 %
Real Estate:				
Real Estate Pool	2,031,116,934	10.75 %		10.75 %
Real Estate	2,031,116,934	10.75 %	12.00 %	-1.25 %
Real Return:				
Real Return Pool	1,647,831,424	8.72 %		8.72 %
Real Return	1,647,831,424	8.72 %	12.00 %	-3.28 %
Private Equity:				
Private Equity Pool	2,285,240,355	12.10 %		12.10 %
Private Equity	2,285,240,355	12.10 %	11.00 %	1.10 %
Total	18,892,803,816	100.00 %	100.00 %	

Severance Tax Permanent Fund

Portfolio Policy Report

September 30, 2019

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Severance Tax Permanent Fund Cash Account	174,463,838	3.18 %		3.18 %
STPF Accruals	307,847	0.01 %		0.01 %
Cash and Equivalents	174,771,685	3.18 %		3.18 %
US Equities:				
US Large Cap Active Pool	203,577,991	3.71 %		3.71 %
US Large Cap Alternative Weighted Index Pool	490,321,244	8.93 %		8.93 %
US Large Cap Index Pool	320,195,961	5.83 %		5.83 %
US Small/Mid Cap Pool	33,244,400	0.61 %		0.61 %
US SMID Cap Alternative Weighted Index Pool	35,193,801	0.64 %		0.64 %
US Equities	1,082,533,397	19.73 %	20.00 %	-0.27 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	175,894,656	3.21 %		3.21 %
Non-US Developed Markets Active Pool	519,586,934	9.47 %		9.47 %
Non-US Developed Markets Index Pool	225,843,434	4.12 %		4.12 %
Non-US Emerging Markets Active Pool	208,150,486	3.79 %		3.79 %
Non-US Equities	1,129,475,509	20.58 %	20.00 %	0.58 %
Core Fixed Income:				
Core Bonds Pool	484,382,487	8.83 %		8.83 %
Short Term Duration Fixed Income Pool	226,870,938	4.13 %		4.13 %
US Core Plus Bonds Pool	243,264,547	4.43 %		4.43 %
Core Fixed Income	954,517,971	17.39 %	12.00 %	5.39 %
Non-Core Fixed Income:				
Absolute Return Pool	565,390	0.01 %		0.01 %
Bank Loans Pool	104,977,020	1.91 %		1.91 %
Credit & Structured Finance	288,891,529	5.26 %		5.26 %
Unconstrained Fixed Income Pool	87,272,390	1.59 %		1.59 %
Non-Core Fixed Income	481,706,328	8.78 %	12.00 %	-3.22 %
Small Business Investment Corp & Other misc.				
Small Business Investment Corp.	38,754,107	0.71 %		0.71 %
Small Business Investment Corp & Other misc. loar	38,754,107	0.71 %		0.71 %
Real Estate:				
Real Estate Pool	539,930,755	9.84 %		9.84 %
Real Estate	539,930,755	9.84 %	12.00 %	-2.16 %
Real Return:				
Real Return Pool	455,343,228	8.30 %		8.30 %
Real Return	455,343,228	8.30 %	12.00 %	-3.70 %
Private Equity:				
Private Equity Pool	218,765,536	3.99 %		3.99 %
Private Equity New Mexico	410,223,318	7.48 %		7.48 %
Stock Distributions/Private Equity	1,841,916	0.03 %		0.03 %
Total Private Equity		11.50 %	12.00 %	-0.50 %
Total	5,487,863,749	100.00 %	100.00 %	

Tobacco Settlement Permanent Fund

Portfolio Policy Report

September 30, 2019

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	3,422	0.00 %		0.00 %
TSPF Cash Account	507,144	0.22 %		0.22 %
Cash and Equivalents	510,567	0.22 %		0.22 %
US Equities:				
US Large Cap Alternative Weighted Index Pool	1,023,655	0.44 %		0.44 %
US Large Cap Index Pool	22,834,502	9.88 %		9.88 %
US Small/Mid Cap Pool	1,124,077	0.49 %		0.49 %
US Equities	24,982,233	10.81 %	10.00 %	0.81 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	19,755,408	8.55 %		8.55 %
Non-US Developed Markets Index Pool	-			
Non-US Emerging Markets Active Pool	4,114,273	1.78 %		1.78 %
Non-US Equities	23,869,681	10.33 %	10.00 %	0.33 %
Core Fixed Income:				
Core Bonds Pool	54,604,725	23.64 %		23.64 %
US Core Plus Bonds Pool	10,015,824	4.34 %		4.34 %
Core Fixed Income	64,620,549	27.97 %	10.00 %	17.97 %
Non-Core Fixed Income:				
Absolute Return Pool	9,581,545	4.15 %		4.15 %
Credit & Structured Finance	50,309,748	21.78 %		21.78 %
Non-Core Fixed Income	59,891,293	25.93 %	25.00 %	0.93 %
Real Estate:				
Real Estate Pool	31,827,479	13.78 %		13.78 %
Real Estate	31,827,479	13.78 %	20.00 %	-6.22 %
Real Return:				
Real Return Pool	25,315,627	10.96 %		10.96 %
Real Return	25,315,627	10.96 %	25.00 %	-14.04 %
Total	231,017,429	100.00 %	100.00 %	

Water Trust Fund

Portfolio Policy Report

September 30, 2019

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Water Trust Fund Accruals	815	0.00 %		0.00 %
Water Trust Fund Cash Account	499,071	1.23 %		1.23 %
Cash and Equivalents	499,886	1.23 %		1.23 %
US Equities:				
US Large Cap Index Pool	3,169,457	7.82 %		7.82 %
US Small/Mid Cap Pool	309,816	0.76 %		0.76 %
US Equities	3,479,273	8.58 %	10.00 %	-1.42 %
Non-US Equities:				
Non-US Developed Markets Index Pool	3,433,997	8.47 %		8.47 %
Non-US Emerging Markets Active Pool	1,489,134	3.67 %		3.67 %
Non-US Equities	4,923,131	12.14 %	10.00 %	2.14 %
Core Fixed Income:				
US Core Plus Bonds Pool	6,235,320	15.38 %		15.38 %
Core Fixed Income	6,235,320	15.38 %	8.00 %	7.38 %
Non-Core Fixed Income:				
Absolute Return Pool	5,598,340	13.80 %		13.80 %
Credit & Structured Finance	1,609,912	3.97 %		3.97 %
Non-Core Fixed Income	7,208,252	17.77 %	8.00 %	9.77 %
Real Estate:				
Real Estate Pool	7,516,787	18.53 %		18.53 %
Real Estate	7,516,787	18.53 %	22.00 %	-3.47 %
Real Return:				
Real Return Pool	2,546,311	6.28 %		6.28 %
Real Return	2,546,311	6.28 %	20.00 %	-13.72 %
Private Equity:				
Private Equity Pool	8,145,803	20.09 %		20.09 %
Private Equity	8,145,803	20.09 %	22.00 %	-1.91 %
Total	40,554,765	100.00 %	100.00 %	

Tax Stabilization Reserve Fund

Portfolio Policy Report

September 30, 2019

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	11,076	0.00 %		0.00 %
TSRF Cash Account	6,783,255	1.27 %		1.27 %
Cash and Equivalents	6,794,330	1.27 %		1.27 %
Core Fixed Income:				
Core Bonds Pool	92,279,445	17.28 %		17.28 %
Short Term Duration Fixed Income Pool	303,421,291	56.81 %		56.81 %
US Core Plus Bonds Pool	25,559,401	4.79 %		4.79 %
Core Fixed Income	421,260,137	78.87 %	52.00 %	26.87 %
Non-Core Fixed Income	-		28.00 %	-28.00 %
Real Estate:				
Real Estate Pool	106,054,739	19.86 %		19.86 %
Real Estate	106,054,739	19.86 %	20.00 %	-0.14 %
Total	534,109,206	100.00 %	100.00 %	

Rural Libraries Endowment Fund

Portfolio Policy Report

September 30, 2019

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
RLEF Accruals	1,636	0.16 %		0.16 %
RLEF Cash Account	1,001,900	99.84 %		99.84 %
Cash and Equivalents	1,003,536	100.00 %	100.00 %	0.00 %
Total	1,003,536	100.00 %	100.00 %	

Third Party Asset Allocation

September 30, 2019

Classification	End Value	End Weight
Cash and Equivalents:		
Cash and Equivalents	-	-
Cash and Equivalents	-	-
US Equities:		
Large Cap Active	45,908,017	3.82 %
Large Cap Index	243,018,403	20.25 %
Mid/Small	50,461,541	4.20 %
US Equities	339,387,962	28.27 %
Non-US Equities:		
Non US Developed Index	134,375,133	11.19 %
Non US Emerging Index	76,060,218	6.34 %
Non US Emerging Active	2,263,973	0.19 %
Non US Developed Active	257,637	0.02 %
Non-US Equities	212,956,962	17.74 %
Core Fixed Income:		
Core Plus Bonds	194,473,582	16.20 %
Core Bonds Pool	155,170,565	12.93 %
Core Fixed Income	349,644,147	29.13 %
Non-Core Fixed Income:		
Credit & Structured	107,506,937	8.96 %
Non-Core Fixed Income	107,506,937	8.96 %
Real Estate:		
Real Estate	73,953,362	6.16 %
Real Estate	73,953,362	6.16 %
Real Return:		
Real Return	34,822,053	2.90 %
Real Return	34,822,053	2.90 %
Private Equity:		
Private Equity	82,080,403	6.84 %
Private Equity	82,080,403	6.84 %
Total	1,200,351,825	100.00 %

Third Party Investors Allocation by Pool
September 30, 2019

Client	US Large Cap Index Pool	US Small / Mid Cap Pool	US Core Plus Bonds Pool	Non-US Developed Markets Active Pool	Non-US Emerging Markets Active Pool	US Large Cap Active Pool	Core Bonds Pool	Credit & Structured Finance	Non-US Developed Markets Index Pool	Non-US Emerging Markets Index Pool	Private Equity Pool	Real Estate Pool	Real Return Pool	Total Market Value
Central New Mexico Community College	727,276	283,441	601,965	257,637	82,370									1,952,689
City of Albuquerque	184,892								38,543	35,989				259,424
City of Las Cruces	5,218,237	6,867,190				7,897,370			3,195,553					23,178,350
Clovis Community College Foundation Fund	2,750,648		568,428											3,319,076
CYFD - Next Generation Fund			1,449,228			444,292			65,940	12,697				1,972,158
CYFD - Trust Fund Non-Expendable			3,799,323			1,145,373			183,694	40,962				5,169,353
Eastern New Mexico University	9,454,644	2,147,358	2,686,404						1,093,638	86,110				15,468,153
Interstate Stream Commission - Improvement to the Rio Grande			968,338			1,572,168								2,540,505
Interstate Stream Commission - Improvement Works Construction			6,849,431			11,369,895								18,219,326
Interstate Stream Commission - NM Unit Fund	12,581,528	3,427,612	19,071,420		2,181,603				7,396,953					44,659,115
John R. Carver Testamentary Trust	562,991		111,171											674,163
Los Alamos County - Cemetery	245,817	148,249	200,459			245,902			118,576	28,604				987,607
Los Alamos County - General Fund	4,472,782	2,697,426	3,647,454			4,474,315			2,157,537	520,489				17,970,003
Los Alamos County - Permanent	6,814,610	4,109,773	5,557,204			6,817,044			3,287,195	792,974				27,378,799
New Mexico Commissioner of Public Lands-O&G	6,069,564		4,271,306			6,791,601								17,132,471
New Mexico Finance Authority	8,710,758	3,497,375	8,820,188						4,032,049	1,096,857				26,157,227
New Mexico Higher Education Department	781,839	222,329	801,972			510,384			31,166					2,347,690
New Mexico Highlands University - Endowment Fund	2,773,273	601,328	1,248,644						257,360	127,376				5,007,981
New Mexico Military Institute - Capital Operations	707,938	207,335	690,814						217,588	50,469				1,874,145
New Mexico Military Institute - Capital Outlay	880,948	260,249	870,656						276,654	65,043				2,353,550
New Mexico Military Institute - Legislative Scholarship	6,509,324	1,916,882	6,418,724						2,039,370	481,494				17,365,795
New Mexico Military Institute - LFC/VC	2,934,647	866,960	2,900,473						921,627	216,620				7,840,327
New Mexico Military Institute - Patterson Account	2,453,393	722,338	2,421,385						768,956	181,514				6,547,586
New Mexico Military Institute - Trust Scholarship	3,127,264	923,971	3,087,632						981,822	230,799				8,351,489
New Mexico Retiree Health Care Authority	102,401,221	13,549,709					155,170,565	107,506,937	96,933,478	67,106,715	82,080,403	73,953,362	34,822,053	733,524,442
New Mexico School for the Visually Handicapped		1,441,449	5,503,633			1,712,182			1,313,146	977,546				10,947,956
New Mexico Small Business Investment Corporation			9,509,079											9,509,079
New Mexico Tech - Proceeds from ABQ Building Sale			844,193											844,193
New Mexico Tech - Research Restricted Fund	4,163,481		2,511,407											6,674,888
New Mexico Tech - Employee Benefit Trust	1,138,434	183,537	363,307						117,507					1,802,785
New Mexico Tech - Endowment Fund	31,442,927		17,239,849											48,682,775
New Mexico Tech - Plant/Debt/Allocated Fund			17,797,745											17,797,745
New Mexico Tech - Research Enhanced			63,359											63,359
New Mexico Tech - Research Fund	12,205,424		6,907,088											19,112,512
NMMFA - IFT Housing			13,490,745											13,490,745
NMPSIA - Benefits	5,987,835	1,866,976	8,964,599						2,846,653	857,460				20,523,522
NMPSIA - Risk	2,544,582	804,978	3,822,480						1,225,416	357,581				8,755,036
Office of the Superintendent of Insurance	5,129,419	1,894,493	28,086,113						1,925,809	1,348,252				38,384,086
San Juan College Foundation		1,768,302	2,295,259			2,927,493			2,901,383	1,404,939				11,297,376
Springer Municipal School District	42,706	52,282	32,107						47,520	39,728				214,343
	243,018,403	50,461,541	194,473,582	257,637	2,263,973	45,908,017	155,170,565	107,506,937	134,375,133	76,060,218	82,080,403	73,953,362	34,822,053	1,200,351,825

Change in Market Value
For the Month Ended September 30, 2019
By Asset Class

Portfolio	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Absolute Return Pool	90,499,408	-	-	-	-	25,347	487,867	91,012,622
Bank Loans Pool	348,999,773	-	-	-	-	1,313,727	(390,102)	349,923,399
Core Bonds Pool	1,834,052,751	-	-	-	-	3,960,558	(17,790,577)	1,820,222,732
Credit & Structured Finance	1,770,897,555	-	-	-	-	214,093	(3,876,966)	1,767,234,682
Non-US Developed Alternative Weighted Index Pool	1,027,855,990	3,000,000	(3,000,000)	-	-	4,189,080	19,403,496	1,051,448,565
Non-US Developed Markets Active Pool	2,277,730,128	-	-	-	-	7,191,838	63,431,131	2,348,353,097
Non-US Developed Markets Index Pool	926,558,730	75,612	-	-	-	3,083,691	22,228,030	951,946,063
Non-US Emerging Markets Active Pool	864,988,746	500,000	(500,000)	-	-	2,190,690	12,399,320	879,578,755
Non-US Emerging Markets Index Pool	74,707,530	34,892	-	-	-	143,874	1,173,921	76,060,218
Private Equity Pool	2,524,298,414	(0)	(35,000,000)	-	-	3,518,546	101,415,138	2,594,232,097
Real Estate Pool	2,751,503,661	6,500,000	0	-	-	12,939,538	19,456,857	2,790,400,056
Real Return Pool	2,095,221,355	70,500,000	(0)	-	-	10,782,432	(10,645,143)	2,165,858,643
Short Term Duration Fixed Income Pool	1,313,989,348	-	-	-	-	4,755,450	(2,190,056)	1,316,554,743
Unconstrained Fixed Income Pool	342,788,617	-	-	-	-	1,136,654	(151,633)	343,773,638
US Core Plus Bonds Pool	1,454,336,953	545,412	(3,988,103)	-	-	3,949,472	(10,015,448)	1,444,828,286
US Large Cap Active Pool	1,090,384,768	-	(73,691)	-	-	811,899	6,248,177	1,097,371,153
US Large Cap Alternative Weighted Index Pool	2,091,123,385	1,000,000	(1,000,000)	-	-	3,565,536	45,900,404	2,140,589,325
US Large Cap Index Pool	1,539,747,201	7,288,750	(7,182,107)	-	-	2,380,714	24,358,227	1,566,592,786
US Small/Mid Cap Pool	300,418,722	96,250	(200,119)	-	-	539,397	8,040,488	308,894,737
US SMID Cap Alternative Weighted Index Pool	120,822,816	-	-	-	-	222,672	3,786,283	124,831,771
Total	24,840,925,852	89,540,917	(50,944,020)	-	-	66,915,206	283,269,413	25,229,707,368

Fund-Specific Assets:

Land Grant Permanent Fund:

Cash and Accruals	539,299,581	74,332,606	(65,354,160)	(25,500,000)		819,587		523,597,614
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Severance Tax Permanent Fund:

Cash and Accruals	185,998,360		(18,771,537)	7,169,960		374,902		174,771,685
Small Business Investment Corp & Other misc. loans	38,742,684						11,423	38,754,107
Private Equity New Mexico	413,296,876			(169,960)			(2,903,599)	410,223,318
Stock Distributions/Private Equity	1,841,916							1,841,916

Tobacco Settlement Permanent Fund:

Cash and accruals	24,007,144			(23,500,000)		3,422		510,567
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Water Trust Fund

Cash and Accruals	499,071					815		499,886
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Tax Stabilization Reserve Fund

Cash and Accruals	6,783,255					11,076		6,794,330
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Rural Libraries Reserve Fund

Cash and Accruals	1,001,900					1,636		1,003,536
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Total Investment Pools and Fund Specific	26,052,396,639	163,873,523	(135,069,717)	(42,000,000)	-	68,126,644	280,377,238	26,387,704,327
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Change In Market Value
For the Month Ended September 30, 2019
Investment Pools
US Large Cap Active Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Brown Brothers Harriman	563,611,605	-	(73,691)	-	-	509,087	9,649,606	573,696,607
T. Rowe Price Associates	526,765,536	-	-	-	-	302,799	(3,401,429)	523,666,906
SIC Managed Large Cap Active	7,627	-	-	-	-	12	-	7,639
US Large Cap Active Pool Cash	-	-	-	-	-	-	-	-
Sub - Total US Large Cap Active Pool	1,090,384,768	-	(73,691)	-	-	811,899	6,248,177	1,097,371,153
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Active Pool	1,090,384,768	-	(73,691)	-	-	811,899	6,248,177	1,097,371,153

US Large Cap Index Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NT Russell 1000 Index	1,539,277,219	288,750	(182,107)	-	-	2,379,943	24,358,227	1,566,122,033
US Large Cap Index Pool Cash	469,982	7,000,000	(7,000,000)	-	-	771	-	470,753
Sub - Total US Large Cap Index Pool	1,539,747,201	7,288,750	(7,182,107)	-	-	2,380,714	24,358,227	1,566,592,786
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Index Pool	1,539,747,201	7,288,750	(7,182,107)	-	-	2,380,714	24,358,227	1,566,592,786

US Small / Mid Cap Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
BlackRock Small/Mid Cap	203,983,004	-	-	-	-	379,487	4,372,758	208,735,250
Donald Smith & Company	96,421,129	96,250	(200,119)	-	-	100,310	3,667,729	100,085,299
Seizert Capital Partners	13,363	-	-	-	-	22	-	13,384
US Small/Mid Cap Pool Cash	1,226	-	-	-	-	59,577	-	60,803
Sub - Total US Small/Mid Cap Pool	300,418,722	96,250	(200,119)	-	-	539,397	8,040,488	308,894,737
Management Fee	-	-	-	-	-	-	-	-
Total US Small / Mid Cap Pool	300,418,722	96,250	(200,119)	-	-	539,397	8,040,488	308,894,737

Change In Market Value
For the Month Ended September 30, 2019
Investment Pools
US SMID Cap Alternative Weighted Index Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NT S&P 600	120,822,816	-	-	-	-	222,672	3,786,283	124,831,771
US SMID Cap Alternative Weighted Index Pool Cash Account	-	-	-	-	-	-	-	-
Sub - Total US SMID Cap Alternative Weighted Index Pool	120,822,816	-	-	-	-	222,672	3,786,283	124,831,771
Management Fee	-	-	-	-	-	-	-	-
Total US SMID Cap Alternative Weighted Index Pool	120,822,816	-	-	-	-	222,672	3,786,283	124,831,771

US Large Cap Alternative Weighted Index Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
AQR SPLO	930,667,844	-	-	-	-	1,263,509	15,326,631	947,257,985
NT SciBeta USA HFE Index	701,605,962	-	-	-	-	1,446,196	15,626,258	718,678,415
NT Russell Fundamental LC	457,561,591	-	-	-	-	852,064	14,947,514	473,361,169
US Large Cap Alternative Weighted Index Pool Cash	1,287,987	1,000,000	(1,000,000)	-	-	3,767	-	1,291,755
Citigroup Global Transition	2	-	-	-	-	-	-	2
Sub - Total US Large Cap Alternative Weighted Index Pool	2,091,123,385	1,000,000	(1,000,000)	-	-	3,565,536	45,900,404	2,140,589,325
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Alternative Weighted Index Pool	2,091,123,385	1,000,000	(1,000,000)	-	-	3,565,536	45,900,404	2,140,589,325

US Core Plus Bonds Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Loomis Sales Core Plus	728,524,748	545,412	(3,988,103)	-	-	1,746,995	(5,919,274)	720,909,778
Prudential	725,790,597	-	-	-	-	2,202,442	(4,096,174)	723,896,864
PIMCO	21,556	-	-	-	-	35	-	21,591
US Core Plus Bonds Pool Cash	53	-	-	-	-	0	-	53
Sub - Total US Core Plus Bonds Pool	1,454,336,953	545,412	(3,988,103)	-	-	3,949,472	(10,015,448)	1,444,828,286
Management Fee	-	-	-	-	-	-	-	-
Total US Core Plus Bonds Pool	1,454,336,953	545,412	(3,988,103)	-	-	3,949,472	(10,015,448)	1,444,828,286

Change In Market Value
For the Month Ended September 30, 2019
Investment Pools
Core Bonds Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
BlackRock Core Bonds	1,438,962,264	-	-	-	-	2,610,437	(14,960,301)	1,426,612,401
PIMCO	395,090,470	-	-	-	-	1,350,121	(2,830,276)	393,610,315
Core Bonds Pool Cash	17	-	-	-	-	-	-	17
Sub - Total Core Bonds Pool	1,834,052,751	-	-	-	-	3,960,558	(17,790,577)	1,820,222,732
Management Fee	-	-	-	-	-	-	-	-
Total Core Bonds Pool	1,834,052,751	-	-	-	-	3,960,558	(17,790,577)	1,820,222,732

Unconstrained Fixed Income Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Loomis Sayles Fixed Income	342,773,982	-	-	-	-	1,136,630	(151,633)	343,758,979
Unconstrained Fixed Income Pool Cash	14,635	-	-	-	-	24	-	14,659
Sub - Total Unconstrained Fixed Income Pool	342,788,617	-	-	-	-	1,136,654	(151,633)	343,773,638
Management Fee	-	-	-	-	-	-	-	-
Total Unconstrained Fixed Income Pool	342,788,617	-	-	-	-	1,136,654	(151,633)	343,773,638

Short Term Duration Fixed Income Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Shenkman HY Short Duration	732,070,076	-	-	-	-	3,472,233	(805,940)	734,736,370
J.P. Morgan Asset Management	581,919,272	-	-	-	-	1,283,217	(1,384,116)	581,818,373
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	1,313,989,348	-	-	-	-	4,755,450	(2,190,056)	1,316,554,743
Management Fee	-	-	-	-	-	-	-	-
Total Short Term Duration Fixed Income Pool	1,313,989,348	-	-	-	-	4,755,450	(2,190,056)	1,316,554,743

Change In Market Value
For the Month Ended September 30, 2019
Investment Pools
Non-US Developed Markets Index Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Alliance Bernstein - Developed Markets	926,438,770	75,612	-	-	-	3,083,973	22,228,030	951,826,385
SIC Tax Reclaims	117,375	-	-	-	-	(273)	-	117,103
Non-US Developed Markets Index Pool Cash	1,409	-	-	-	-	2	-	1,411
Citigroup Global Transition	1,176	-	-	-	-	(12)	-	1,164
Sub - Total Non-US Developed Markets Index Pool	926,558,730	75,612	-	-	-	3,083,691	22,228,030	951,946,063
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Index Pool	926,558,730	75,612	-	-	-	3,083,691	22,228,030	951,946,063

Non-US Emerging Markets Index Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Alliance Bernstein - Emerging Markets	74,707,358	34,892	-	-	-	143,873	1,173,921	76,060,045
Non-US Emerging Markets Index Pool Cash	173	-	-	-	-	0	-	173
Sub - Total Non-US Emerging Markets Index Pool	74,707,530	34,892	-	-	-	143,874	1,173,921	76,060,218
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Index Pool	74,707,530	34,892	-	-	-	143,874	1,173,921	76,060,218

Non-US Developed Markets Active Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
T. Rowe Price Associates - Developed Markets	614,109,388	-	-	-	-	2,215,962	22,673,567	638,998,918
MFS Institutional Advisors, Inc. (MFSI)	553,383,020	-	-	-	-	739,620	4,923,776	559,046,416
LSV Asset Management	552,750,850	-	-	-	-	2,927,188	24,069,598	579,747,637
Templeton International	357,918,000	-	-	-	-	940,744	7,113,174	365,971,918
Neuberger Berman	199,560,415	-	-	-	-	368,306	4,651,018	204,579,739
Non-US Developed Markets Active Pool Cash	7,331	-	-	-	-	12	-	7,343
Transition	1,125	-	-	-	-	4	(2)	1,127
Sub - Total Non-US Developed Markets Active Pool	2,277,730,128	-	-	-	-	7,191,838	63,431,131	2,348,353,097
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Active Pool	2,277,730,128	-	-	-	-	7,191,838	63,431,131	2,348,353,097

Change In Market Value
For the Month Ended September 30, 2019
Investment Pools
Non-US Emerging Markets Active Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
BlackRock	522,262,332	-	-	-	-	1,413,144	9,453,276	533,128,753
William Blair	342,706,250	-	-	-	-	777,517	2,945,953	346,429,721
Non-US Emerging Markets Active Pool Cash	17,562	500,000	(500,000)	-	-	29	-	17,590
Citigroup Global Transition	2,601	-	-	-	-	0	90	2,691
Sub - Total Non-US Emerging Markets Active Pool	864,988,746	500,000	(500,000)	-	-	2,190,690	12,399,320	879,578,755
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Active Pool	864,988,746	500,000	(500,000)	-	-	2,190,690	12,399,320	879,578,755

Non-US Developed Alternative Weighted Index Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	776,112,030	-	-	-	-	3,148,930	15,539,406	794,800,366
BLK FTSE Developed EX-US Minimum Variance	251,159,905	-	-	-	-	1,034,468	3,866,398	256,060,771
Non-US Developed Alternative Weighted Index Pool Cash	442,795	3,000,000	(3,000,000)	-	-	5,014	(45)	447,764
BlackRock Transition Account	132,792	-	-	-	-	685	(2,194)	131,282
NMSIC - MSCI EAFE IMI Momentum	6,752	-	-	-	-	(1)	(68)	6,683
Citigroup Global Transition	1,716	-	-	-	-	(17)	-	1,699
BLK MSCI EAFE IMI Enhanced Value	1	-	-	-	-	-	0	1
BLK MSCI EAFE IMI Sector Neutral Quality Index	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,027,855,990	3,000,000	(3,000,000)	-	-	4,189,080	19,403,496	1,051,448,565
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Alternative Weighted Index Pool	1,027,855,990	3,000,000	(3,000,000)	-	-	4,189,080	19,403,496	1,051,448,565

Change In Market Value
For the Month Ended September 30, 2019
Investment Pools
Bank Loans Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
ING	189,647,979	-	-	-	-	595,583	(329,150)	189,914,412
Credit Suisse Real Return	159,351,795	-	-	-	-	718,144	(60,951)	160,008,987
Bank Loan Cash Account	-	-	-	-	-	-	-	-
Sub - Total Bank Loans Pool	348,999,773	-	-	-	-	1,313,727	(390,102)	349,923,399
Management Fee	-	-	-	-	-	-	-	-
Total Bank Loans Pool	348,999,773	-	-	-	-	1,313,727	(390,102)	349,923,399

Absolute Return Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Equivalents	15,450,444	-	-	-	-	25,347	-	15,475,790
Absolute Return Pool Investments	75,048,965	-	-	-	-	-	487,867	75,536,831
Sub - Total Absolute Return Pool	90,499,408	-	-	-	-	25,347	487,867	91,012,622
Total Absolute Return Pool	90,499,408	-	-	-	-	25,347	487,867	91,012,622

Credit & Structured Finance

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Equivalents	132,191,627	(2,423,032)	75,000,000	-	-	214,093	-	204,982,688
Credit and Structured Investments	1,638,705,928	2,423,032	(75,000,000)	-	-	-	(3,876,966)	1,562,251,994
Sub - Total Credit & Structured Finance	1,770,897,555	-	-	-	-	214,093	(3,876,966)	1,767,234,682
Total Credit & Structured Finance	1,770,897,555	-	-	-	-	214,093	(3,876,966)	1,767,234,682

Private Equity Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 3, 2019 Market Value
Cash and Equivalents	130,253,254	(32,051,593)	(3,134,206)	-	-	162,141	-	95,229,597
Private Equity Investments	2,392,963,889	32,051,593	(30,944,082)	-	-	3,356,404	101,485,310	2,498,913,114
Stocks	1,081,271	-	(921,712)	-	-	-	(70,173)	89,387
Sub - Total Private Equity Pool	2,524,298,414	(0)	(35,000,000)	-	-	3,518,546	101,415,138	2,594,232,097
Total Private Equity Pool	2,524,298,414	(0)	(35,000,000)	-	-	3,518,546	101,415,138	2,594,232,097

Change In Market Value
For the Month Ended September 30, 2019
Investment Pools
Real Estate Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Equivalents	158,713,242	(10,744,894)	40,315,930	-	-	286,366	-	188,570,644
Real Estate Investments	2,592,790,419	17,244,894	(40,315,930)	-	-	12,653,173	19,456,857	2,601,829,412
Sub - Total Real Estate Pool	2,751,503,661	6,500,000	0	-	-	12,939,538	19,456,857	2,790,400,056
Total Real Estate Pool	2,751,503,661	6,500,000	0	-	-	12,939,538	19,456,857	2,790,400,056

Real Return Pool

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Equivalents	44,824,231	36,086,245	23,588,322	-	-	166,011	-	104,664,808
Real Return Investments	1,669,539,172	34,413,755	(23,588,322)	-	-	10,196,621	(14,202,341)	1,676,358,886
Harvest MLP	380,857,952	-	-	-	-	419,800	3,557,198	384,834,949
Sub - Total Real Return Pool	2,095,221,355	70,500,000	(0)	-	-	10,782,432	(10,645,143)	2,165,858,643
Management Fee	-	-	-	-	-	-	-	-
Total Real Return Pool	2,095,221,355	70,500,000	(0)	-	-	10,782,432	(10,645,143)	2,165,858,643
Investment Pools Grand Total	24,840,925,852	89,540,917	(50,944,020)	-	-	66,915,206	283,269,413	25,229,707,368

Change In Market Value
For the Month Ended September 30, 2019
Permanent, Trust, Reserve and Endowment Funds

Land Grant Permanent Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Accruals	539,299,581	74,332,606	(65,354,160)	(25,500,000)	-	819,587	-	523,597,614
Investment Pools:								
Absolute Return Pool	74,842,920	-	-	-	-	20,962	403,465	75,267,347
Bank Loans Pool	244,299,841	-	-	-	-	919,609	(273,071)	244,946,379
Core Bonds Pool	1,041,640,193	-	-	-	-	2,249,377	(10,104,061)	1,033,785,510
Credit & Structured Finance	1,321,650,219	-	-	-	-	159,781	(2,893,444)	1,318,916,556
Non-US Developed Alternative Weighted Index Pool	839,595,955			(3,000,000)	-	3,409,590	15,792,958	855,798,502
Non-US Developed Markets Active Pool	1,773,519,053			-	-	5,599,812	49,389,661	1,828,508,526
Non-US Developed Markets Index Pool	572,651,100			-	-	1,905,691	13,736,708	588,293,499
Non-US Emerging Markets Active Pool	653,054,075			(500,000)	-	1,652,673	9,354,141	663,560,888
Private Equity Pool	2,227,805,030			(35,000,000)	-	3,099,461	89,335,864	2,285,240,355
Real Estate Pool	2,007,535,775			-	-	9,418,619	14,162,539	2,031,116,934
Real Return Pool	1,582,726,972			65,000,000	-	8,203,504	(8,099,052)	1,647,831,424
Short Term Duration Fixed Income Pool	784,730,429			-	-	2,840,013	(1,307,928)	786,262,514
Unconstrained Fixed Income Pool	255,766,290			-	-	848,097	(113,139)	256,501,248
US Core Plus Bonds Pool	969,332,248			-	-	2,638,614	(6,691,250)	965,279,612
US Large Cap Active Pool	842,430,169			-	-	627,314	4,827,662	847,885,145
US Large Cap Alternative Weighted Index Pool	1,612,132,760			(1,000,000)	-	2,747,113	35,364,553	1,649,244,426
US Large Cap Index Pool	960,692,427			-	-	1,485,293	15,196,744	977,374,463
US Small/Mid Cap Pool	217,539,870	-	-	-	-	390,724	5,824,309	223,754,903
US SMID Cap Alternative Weighted Index Pool	86,759,259	-	-	-	-	159,894	2,718,817	89,637,970
Investment Pools	18,068,704,583	-	-	25,500,000	-	48,376,142	226,625,477	18,369,206,202
Sub - Total Land Grant Permanent Fund	18,608,004,164	74,332,606	(65,354,160)	-	-	49,195,729	226,625,477	18,892,803,816
Total Land Grant Permanent Fund	18,608,004,164	74,332,606	(65,354,160)	-	-	49,195,729	226,625,477	18,892,803,816

Change In Market Value
For the Month Ended September 30, 2019
Permanent, Trust, Reserve and Endowment Funds
Severance Tax Permanent Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Fund Specific								
Cash and Accruals	185,998,360		(18,771,537)	7,169,960	-	374,902	-	174,771,685
Small Business Investment Corp.	38,742,684			-	-	-	11,423	38,754,107
Private Equity New Mexico	413,296,876			(169,960)	-	-	(2,903,599)	410,223,318
Stocks Distributions/Private Equity	1,841,916	-	-	-	-	-	-	1,841,916
	639,879,836	-	(18,771,537)	7,000,000	-	374,902	(2,892,175)	625,591,025
Investment Pools:								
Absolute Return Pool	562,201	-	-	-	-	157	3,031	565,390
Bank Loans Pool	104,699,932	-	-	-	-	394,118	(117,030)	104,977,020
Core Bonds Pool	488,062,816	-	-	-	-	1,053,951	(4,734,280)	484,382,487
Credit & Structured Finance	289,490,302	-	-	-	-	34,998	(633,771)	288,891,529
Non-US Developed Alternative Weighted Index Pool	171,947,902	-	-	-	-	700,782	3,245,971	175,894,656
Non-US Developed Markets Active Pool	503,961,187	-	-	-	-	1,591,236	14,034,511	519,586,934
Non-US Developed Markets Index Pool	219,838,381	-	-	-	-	731,587	5,273,465	225,843,434
Non-US Emerging Markets Active Pool	204,697,790	-	-	-	-	518,422	2,934,273	208,150,486
Private Equity Pool	209,916,723	-	-	-	-	296,711	8,552,102	218,765,536
Real Estate Pool	533,662,188	-	-	-	-	2,503,747	3,764,820	539,930,755
Real Return Pool	455,314,365	-	-	-	-	2,266,864	(2,238,001)	455,343,228
Short Term Duration Fixed Income Pool	226,428,864	-	-	-	-	819,467	(377,394)	226,870,938
Unconstrained Fixed Income Pool	87,022,327	-	-	-	-	288,558	(38,495)	87,272,390
US Core Plus Bonds Pool	244,285,870	-	-	-	-	664,969	(1,686,293)	243,264,547
US Large Cap Active Pool	202,268,247	-	-	-	-	150,619	1,159,126	203,577,991
US Large Cap Alternative Weighted Index Pool	478,990,625	-	-	-	-	816,718	10,513,900	490,321,244
US Large Cap Index Pool	321,730,787	-	-	(7,000,000)	-	486,594	4,978,579	320,195,961
US Small/Mid Cap Pool	32,321,001	-	-	-	-	58,052	865,347	33,244,400
US SMID Cap Alternative Weighted Index Pool	34,063,557	-	-	-	-	62,778	1,067,466	35,193,801
Investment Pools	4,809,265,067	-	-	(7,000,000)	-	13,440,329	46,567,328	4,862,272,724
Sub - Total Severance Tax Permanent Fund	5,449,144,903	-	(18,771,537)	-	-	13,815,230	43,675,152	5,487,863,749
Total Severance Tax Permanent Fund	5,449,144,903	-	(18,771,537)	-	-	13,815,230	43,675,152	5,487,863,749

Change In Market Value
For the Month Ended September 30, 2019
Permanent, Trust, Reserve and Endowment Funds
Tobacco Settlement Permanent Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Accruals	24,007,144	-	-	(23,500,000)	-	3,422	-	510,567
Investment Pools:								
Absolute Return Pool	9,527,515	-	-	-	-	2,668	51,361	9,581,545
Core Bonds Pool	55,019,611	-	-	-	-	118,813	(533,698)	54,604,725
Credit & Structured Finance	50,414,023	-	-	-	-	6,095	(110,370)	50,309,748
Non-US Developed Alternative Weighted Index Pool	16,312,132	-	-	3,000,000	-	78,708	364,568	19,755,408
Non-US Developed Markets Index Pool	-	-	-	-	-	-	-	-
Non-US Emerging Markets Active Pool	3,546,028	-	-	500,000	-	10,247	57,998	4,114,273
Real Estate Pool	24,957,964	-	-	6,500,000	-	147,589	221,926	31,827,479
Real Return Pool	19,814,022	-	-	5,500,000	-	126,030	(124,426)	25,315,627
US Core Plus Bonds Pool	10,057,875	-	-	-	-	27,378	(69,429)	10,015,824
US Large Cap Alternative Weighted Index Pool	-	-	-	1,000,000	-	1,705	21,950	1,023,655
US Large Cap Index Pool	15,444,758	-	-	7,000,000	-	34,701	355,043	22,834,502
US Small/Mid Cap Pool	1,092,854	-	-	-	-	1,963	29,260	1,124,077
Investment Pools	206,186,782	-	-	23,500,000	-	555,897	264,183	230,506,863
Sub - Total Tobacco Settlement Permanent Fund	230,193,926	-	-	-	-	559,320	264,183	231,017,429
Total Tobacco Settlement Permanent Fund	230,193,926	-	-	-	-	559,320	264,183	231,017,429

**Change In Market Value
For the Month Ended September 30, 2019
Permanent, Trust, Reserve and Endowment Funds**

Water Trust Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Accruals	499,071	-	-	-	-	815	-	499,886
Investment Pools:								
Absolute Return Pool	5,566,772	-	-	-	-	1,559	30,010	5,598,340
Credit & Structured Finance	1,613,249	-	-	-	-	195	(3,532)	1,609,912
Non-US Developed Markets Index Pool	3,342,689	-	-	-	-	11,124	80,184	3,433,997
Non-US Emerging Markets Active Pool	1,464,433	-	-	-	-	3,709	20,992	1,489,134
Private Equity Pool	7,816,315	-	-	-	-	11,048	318,440	8,145,803
Real Estate Pool	7,429,517	-	-	-	-	34,857	52,413	7,516,787
Real Return Pool	2,546,150	-	-	-	-	12,676	(12,515)	2,546,311
US Core Plus Bonds Pool	6,261,499	-	-	-	-	17,044	(43,223)	6,235,320
US Large Cap Index Pool	3,115,360	-	-	-	-	4,817	49,280	3,169,457
US Small/Mid Cap Pool	301,211	-	-	-	-	541	8,064	309,816
Investment Pools	39,457,194	-	-	-	-	97,570	500,114	40,054,879
Sub - Total Water Trust Fund	39,956,266	-	-	-	-	98,385	500,114	40,554,765
Total Water Trust Fund	39,956,266	-	-	-	-	98,385	500,114	40,554,765

Tax Stabilization Reserve Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Accruals	6,783,255	-	-	-	-	11,076	-	6,794,330
Investment Pools:								
Core Bonds Pool	92,980,583	-	-	-	-	200,788	(901,925)	92,279,445
Real Estate Pool	104,823,449	-	-	-	-	491,793	739,497	106,054,739
Short Term Duration Fixed Income Pool	302,830,054	-	-	-	-	1,095,970	(504,734)	303,421,291
US Core Plus Bonds Pool	25,666,710	-	-	-	-	69,867	(177,176)	25,559,401
Investment Pools	526,300,796	-	-	-	-	1,858,418	(844,338)	527,314,876
Sub - Total Tax Stabilization Reserve Fund	533,084,051	-	-	-	-	1,869,494	(844,338)	534,109,206
Total Tax Stabilization Reserve Fund	533,084,051	-	-	-	-	1,869,494	(844,338)	534,109,206

Change In Market Value
For the Month Ended September 30, 2019
Permanent, Trust, Reserve and Endowment Funds
Rural Libraries Endowment Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Accruals	1,001,900	-	-	-	-	1,636	-	1,003,536
Sub - Total Rural Libraries Endowment Fund	1,001,900	-	-	-	-	1,636	-	1,003,536
Total Rural Libraries Endowment Fund	1,001,900	-	-	-	-	1,636	-	1,003,536
Permanent Fund Grand Total	24,861,385,210	74,332,606	(84,125,697)	-	-	65,539,794	270,220,589	25,187,352,502

Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors
Central New Mexico Community College

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Central New Mexico Community College	-	-	-	-	-	-	-	-
Non-US Developed Markets Active Pool	249,889	-	-	-	-	789	6,959	257,637
Non-US Emerging Markets Active Pool	81,004	-	-	-	-	205	1,161	82,370
US Core Plus Bonds Pool	604,493	-	-	-	-	1,645	(4,173)	601,965
US Large Cap Index Pool	714,862	-	-	-	-	1,105	11,308	727,276
US Small/Mid Cap Pool	275,568	-	-	-	-	495	7,378	283,441
Sub - Total Central New Mexico Community College	1,925,816	-	-	-	-	4,240	22,633	1,952,689
Total Central New Mexico Community College	1,925,816	-	-	-	-	4,240	22,633	1,952,689

City of Albuquerque

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	37,519	-	-	-	-	125	900	38,543
Non-US Emerging Markets Index Pool	35,365	-	-	-	-	68	555	35,989
US Large Cap Index Pool	181,736	-	-	-	-	281	2,875	184,892
Sub - Total City of Albuquerque	254,620	-	-	-	-	474	4,330	259,424
Total City of Albuquerque	254,620	-	-	-	-	474	4,330	259,424

City of Las Cruces

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	3,110,585	-	-	-	-	10,352	74,616	3,195,553
US Large Cap Active Pool	7,846,561	-	-	-	-	5,843	44,966	7,897,370
US Large Cap Index Pool	5,129,171	-	-	-	-	7,930	81,136	5,218,237
US Small/Mid Cap Pool	6,676,447	-	-	-	-	11,992	178,752	6,867,190
Sub - Total City of Las Cruces	22,762,764	-	-	-	-	36,116	379,470	23,178,350
Total City of Las Cruces	22,762,764	-	-	-	-	36,116	379,470	23,178,350

Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors

Clovis Community College Foundation Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	570,814	-	-	-	-	1,554	(3,940)	568,428
US Large Cap Index Pool	2,703,699	-	-	-	-	4,180	42,769	2,750,648
Sub - Total Clovis Community College Foundation Fund	3,274,514	-	-	-	-	5,734	38,828	3,319,076
Total Clovis Community College Foundation Fund	3,274,514	-	-	-	-	5,734	38,828	3,319,076

CYFD - Next Generation Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	64,187	-	-	-	-	214	1,540	65,940
Non-US Emerging Markets Index Pool	12,477	-	-	-	-	24	196	12,697
US Core Plus Bonds Pool	1,455,313	-	-	-	-	3,962	(10,046)	1,449,228
US Large Cap Active Pool	441,434	-	-	-	-	329	2,530	444,292
Sub - Total CYFD - Next Generation Fund	1,973,411	-	-	-	-	4,528	(5,781)	1,972,158
Total CYFD - Next Generation Fund	1,973,411	-	-	-	-	4,528	(5,781)	1,972,158

CYFD - Trust Fund Non-Expendable

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	178,810	-	-	-	-	595	4,289	183,694
Non-US Emerging Markets Index Pool	40,253	-	-	-	-	77	632	40,962
US Core Plus Bonds Pool	3,815,274	-	-	-	-	10,386	(26,337)	3,799,323
US Large Cap Active Pool	1,138,004	-	-	-	-	847	6,521	1,145,373
Sub - Total CYFD - Trust Fund Non-Expendable	5,172,341	-	-	-	-	11,905	(14,894)	5,169,353
Total CYFD - Trust Fund Non-Expendable	5,172,341	-	-	-	-	11,905	(14,894)	5,169,353

Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors
Eastern New Mexico University

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,064,558	-	-	-	-	3,543	25,537	1,093,638
Non-US Emerging Markets Index Pool	84,618	-	-	-	-	163	1,329	86,110
US Core Plus Bonds Pool	2,697,683	-	-	-	-	7,343	(18,622)	2,686,404
US Large Cap Index Pool	9,293,270	-	-	-	-	14,368	147,006	9,454,644
US Small/Mid Cap Pool	2,087,713	-	-	-	-	3,750	55,895	2,147,358
Sub - Total Eastern New Mexico University	15,227,842	-	-	-	-	29,167	211,145	15,468,153
Total Eastern New Mexico University	15,227,842	-	-	-	-	29,167	211,145	15,468,153

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	972,403	-	-	-	-	2,647	(6,712)	968,338
US Large Cap Active Pool	1,562,053	-	-	-	-	1,163	8,952	1,572,168
Sub - Total Interstate Stream Commission - Improve	2,534,456	-	-	-	-	3,810	2,239	2,540,505
Total Interstate Stream Commission - Improve	2,534,456	-	-	-	-	3,810	2,239	2,540,505

Interstate Stream Commission - Improvement Works Construction

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	6,878,187	-	-	-	-	18,723	(47,480)	6,849,431
US Large Cap Active Pool	11,296,745	-	-	-	-	8,412	64,738	11,369,895
Sub - Total Interstate Stream Commission - Improve	18,174,933	-	-	-	-	27,135	17,258	18,219,326
Total Interstate Stream Commission - Improve	18,174,933	-	-	-	-	27,135	17,258	18,219,326

**Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors**

Interstate Stream Commission-NM Unit Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	7,200,272	-	-	-	-	23,961	172,720	7,396,953
Non-US Emerging Markets Active Pool	2,145,416	-	-	-	-	5,434	30,754	2,181,603
US Core Plus Bonds Pool	19,151,489	-	-	-	-	52,132	(132,202)	19,071,420
US Large Cap Index Pool	12,366,784	-	-	-	-	19,120	195,624	12,581,528
US Small/Mid Cap Pool	3,332,406	-	-	-	-	5,985	89,220	3,427,612
Sub - Total Interstate Stream Commission-NM Unit F	44,196,366	-	-	-	-	106,632	356,116	44,659,115
Total Interstate Stream Commission-NM Unit	44,196,366	-	-	-	-	106,632	356,116	44,659,115

John R. Carver Testamentary Trust

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	111,638	-	-	-	-	304	(771)	111,171
US Large Cap Index Pool	553,382	-	-	-	-	856	8,754	562,991
Sub - Total John R. Carver Testamentary Trust	665,020	-	-	-	-	1,159	7,983	674,163
Total John R. Carver Testamentary Trust	665,020	-	-	-	-	1,159	7,983	674,163

Los Alamos County - Cemetery

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Los Alamos County - Cemetery Cash Account	-	(9,734)	9,734	-	-	-	-	-
Non-US Developed Markets Index Pool	113,771	1,652	-	-	-	384	2,769	118,576
Non-US Emerging Markets Index Pool	27,372	736	-	-	-	54	441	28,604
US Core Plus Bonds Pool	193,955	7,345	-	-	-	548	(1,390)	200,459
US Large Cap Active Pool	246,003	-	(1,683)	-	-	182	1,400	245,902
US Large Cap Index Pool	245,475	-	(3,854)	-	-	374	3,822	245,817
US Small/Mid Cap Pool	148,328	-	(4,197)	-	-	259	3,859	148,249
Sub - Total Los Alamos County - Cemetery	974,904	-	-	-	-	1,801	10,902	987,607
Total Los Alamos County - Cemetery	974,904	-	-	-	-	1,801	10,902	987,607

**Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors**

Los Alamos County - General Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Los Alamos County - General Fund Cash Account	-	(176,897)	176,897	-	-	-	-	-
Non-US Developed Markets Index Pool	2,070,782	29,388	-	-	-	6,989	50,379	2,157,537
Non-US Emerging Markets Index Pool	497,653	13,817	-	-	-	985	8,033	520,489
US Core Plus Bonds Pool	3,529,076	133,692	-	-	-	9,970	(25,284)	3,647,454
US Large Cap Active Pool	4,475,561	-	(30,033)	-	-	3,310	25,476	4,474,315
US Large Cap Index Pool	4,465,584	-	(69,144)	-	-	6,797	69,545	4,472,782
US Small/Mid Cap Pool	2,700,223	-	(77,721)	-	-	4,710	70,214	2,697,426
Sub - Total Los Alamos County - General Fund	17,738,879	-	-	-	-	32,762	198,363	17,970,003
Total Los Alamos County - General Fund	17,738,879	-	-	-	-	32,762	198,363	17,970,003

Los Alamos County - Permanent

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Los Alamos County - Permanent Cash Account	-	(269,286)	269,286	-	-	-	-	-
Non-US Developed Markets Index Pool	3,155,218	44,572	-	-	-	10,648	76,756	3,287,195
Non-US Emerging Markets Index Pool	758,897	20,339	-	-	-	1,500	12,239	792,974
US Core Plus Bonds Pool	5,376,160	204,375	-	-	-	15,191	(38,522)	5,557,204
US Large Cap Active Pool	6,815,160	-	(41,975)	-	-	5,044	38,815	6,817,044
US Large Cap Index Pool	6,807,406	-	(109,109)	-	-	10,356	105,957	6,814,610
US Small/Mid Cap Pool	4,113,821	-	(118,202)	-	-	7,177	106,977	4,109,773
Sub - Total Los Alamos County - Permanent	27,026,662	-	-	-	-	49,915	302,222	27,378,799
Total Los Alamos County - Permanent	27,026,662	-	-	-	-	49,915	302,222	27,378,799

New Mexico Commissioner of Public Lands-O&G

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	4,089,239	200,000	-	-	-	11,676	(29,608)	4,271,306
US Large Cap Active Pool	6,747,906	-	-	-	-	5,025	38,670	6,791,601
US Large Cap Index Pool	5,965,967	-	-	-	-	9,224	94,373	6,069,564
Sub - Total New Mexico Commissioner of Public Lands-O&G	16,803,112	200,000	-	-	-	25,924	103,434	17,132,471
Total New Mexico Commissioner of Public Lands-O&G	16,803,112	200,000	-	-	-	25,924	103,434	17,132,471

**Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors**

New Mexico Higher Education Department

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	30,337	-	-	-	-	101	728	31,166
US Core Plus Bonds Pool	805,339	-	-	-	-	2,192	(5,559)	801,972
US Large Cap Active Pool	507,100	-	-	-	-	378	2,906	510,384
US Large Cap Index Pool	768,495	-	-	-	-	1,188	12,156	781,839
US Small/Mid Cap Pool	216,154	-	-	-	-	388	5,787	222,329
Sub - Total New Mexico Higher Education Departme	2,327,425	-	-	-	-	4,247	16,018	2,347,690
Total New Mexico Higher Education Departme	2,327,425	-	-	-	-	4,247	16,018	2,347,690

New Mexico Highlands University - Endowment Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	250,517	-	-	-	-	834	6,009	257,360
Non-US Emerging Markets Index Pool	125,170	-	-	-	-	241	1,966	127,376
US Core Plus Bonds Pool	1,253,886	-	-	-	-	3,413	(8,656)	1,248,644
US Large Cap Index Pool	2,725,938	-	-	-	-	4,214	43,120	2,773,273
US Small/Mid Cap Pool	584,625	-	-	-	-	1,050	15,652	601,328
Sub - Total New Mexico Highlands University - Endo	4,940,136	-	-	-	-	9,752	58,093	5,007,981
Total New Mexico Highlands University - Endo	4,940,136	-	-	-	-	9,752	58,093	5,007,981

New Mexico Military Institute - Capital Operations

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	211,803	-	-	-	-	705	5,081	217,588
Non-US Emerging Markets Index Pool	49,595	-	-	-	-	95	779	50,469
US Core Plus Bonds Pool	693,715	-	-	-	-	1,888	(4,789)	690,814
US Large Cap Index Pool	695,855	-	-	-	-	1,076	11,007	707,938
US Small/Mid Cap Pool	201,576	-	-	-	-	362	5,397	207,335
Sub - Total New Mexico Military Institute - Capital O	1,852,543	-	-	-	-	4,127	17,475	1,874,145
Total New Mexico Military Institute - Capital C	1,852,543	-	-	-	-	4,127	17,475	1,874,145

**Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors**

New Mexico Military Institute - Capital Outlay

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	269,298	-	-	-	-	896	6,460	276,654
Non-US Emerging Markets Index Pool	63,916	-	-	-	-	123	1,004	65,043
US Core Plus Bonds Pool	874,311	-	-	-	-	2,380	(6,035)	870,656
US Large Cap Index Pool	865,912	-	-	-	-	1,339	13,697	880,948
US Small/Mid Cap Pool	253,021	-	-	-	-	454	6,774	260,249
Sub - Total New Mexico Military Institute - Capital O	2,326,458	-	-	-	-	5,192	21,900	2,353,550
Total New Mexico Military Institute - Capital C	2,326,458	-	-	-	-	5,192	21,900	2,353,550

New Mexico Military Institute - Legislative Scholarship

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,985,145	-	-	-	-	6,606	47,619	2,039,370
Non-US Emerging Markets Index Pool	473,151	-	-	-	-	911	7,431	481,494
US Core Plus Bonds Pool	6,445,672	-	-	-	-	17,546	(44,494)	6,418,724
US Large Cap Index Pool	6,398,222	-	-	-	-	9,892	101,210	6,509,324
US Small/Mid Cap Pool	1,863,639	-	-	-	-	3,347	49,896	1,916,882
Sub - Total New Mexico Military Institute - Legislativ	17,165,829	-	-	-	-	38,302	161,663	17,365,795
Total New Mexico Military Institute - Legislati	17,165,829	-	-	-	-	38,302	161,663	17,365,795

New Mexico Military Institute - LFC/VC

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	897,122	-	-	-	-	2,985	21,520	921,627
Non-US Emerging Markets Index Pool	212,867	-	-	-	-	410	3,343	216,620
US Core Plus Bonds Pool	2,912,650	-	-	-	-	7,929	(20,106)	2,900,473
US Large Cap Index Pool	2,884,557	-	-	-	-	4,460	45,629	2,934,647
US Small/Mid Cap Pool	842,879	-	-	-	-	1,514	22,567	866,960
Sub - Total New Mexico Military Institute - LFC/VC	7,750,076	-	-	-	-	17,297	72,954	7,840,327
Total New Mexico Military Institute - LFC/VC	7,750,076	-	-	-	-	17,297	72,954	7,840,327

**Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors**

New Mexico Military Institute - Patterson Account

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	748,510	-	-	-	-	2,491	17,955	768,956
Non-US Emerging Markets Index Pool	178,369	-	-	-	-	343	2,802	181,514
US Core Plus Bonds Pool	2,431,551	-	-	-	-	6,619	(16,785)	2,421,385
US Large Cap Index Pool	2,411,518	-	-	-	-	3,728	38,147	2,453,393
US Small/Mid Cap Pool	702,274	-	-	-	-	1,261	18,802	722,338
Sub - Total New Mexico Military Institute - Patterson	6,472,222	-	-	-	-	14,443	60,921	6,547,586
Total New Mexico Military Institute - Patterson	6,472,222	-	-	-	-	14,443	60,921	6,547,586

New Mexico Military Institute - Trust Scholarship

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	955,716	-	-	-	-	3,180	22,926	981,822
Non-US Emerging Markets Index Pool	226,800	-	-	-	-	437	3,562	230,799
US Core Plus Bonds Pool	3,100,595	-	-	-	-	8,440	(21,403)	3,087,632
US Large Cap Index Pool	3,073,887	-	-	-	-	4,752	48,624	3,127,264
US Small/Mid Cap Pool	898,307	-	-	-	-	1,613	24,051	923,971
Sub - Total New Mexico Military Institute - Trust Sch	8,255,306	-	-	-	-	18,423	77,760	8,351,489
Total New Mexico Military Institute - Trust Sch	8,255,306	-	-	-	-	18,423	77,760	8,351,489

New Mexico Retiree Health Care Authority

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Core Bonds Pool	156,349,548	-	-	-	-	337,630	(1,516,613)	155,170,565
Credit & Structured Finance	107,729,762	-	-	-	-	13,024	(235,849)	107,506,937
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	94,356,070	-	-	-	-	314,002	2,263,406	96,933,478
Non-US Emerging Markets Index Pool	65,944,045	-	-	-	-	126,938	1,035,732	67,106,715
Private Equity Pool	78,760,346	-	-	-	-	111,325	3,208,732	82,080,403
Real Estate Pool	73,094,767	-	-	-	-	342,934	515,661	73,953,362
Real Return Pool	34,819,846	-	-	-	-	173,357	(171,150)	34,822,053
US Large Cap Index Pool	100,653,415	-	-	-	-	155,617	1,592,189	102,401,221
US Small/Mid Cap Pool	13,173,351	-	-	-	-	23,661	352,697	13,549,709
Sub - Total New Mexico Retiree Health Care Authority	724,881,150	-	-	-	-	1,598,487	7,044,805	733,524,442
Total New Mexico Retiree Health Care Authority	724,881,150	-	-	-	-	1,598,487	7,044,805	733,524,442

**Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors**

New Mexico School for the Blind and Visually Impaired

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico School for the Visually Handicapped Cash Ac	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,278,230	-	-	-	-	4,254	30,662	1,313,146
Non-US Emerging Markets Index Pool	960,610	-	-	-	-	1,849	15,088	977,546
US Core Plus Bonds Pool	5,526,740	-	-	-	-	15,044	(38,151)	5,503,633
US Large Cap Active Pool	1,701,166	-	-	-	-	1,267	9,749	1,712,182
US Small/Mid Cap Pool	1,401,411	-	-	-	-	2,517	37,521	1,441,449
Sub - Total New Mexico School for the Blind and Vis	10,868,156	-	-	-	-	24,931	54,868	10,947,956
Total New Mexico School for the Blind and Vis	10,868,156	-	-	-	-	24,931	54,868	10,947,956

New Mexico Small Business Investment Corporation

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Small Business Investment Corp Cash Accou	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	12,549,002	-	(3,000,000)	-	-	25,993	(65,916)	9,509,079
Sub - Total New Mexico Small Business Investment	12,549,002	-	(3,000,000)	-	-	25,993	(65,916)	9,509,079
Total New Mexico Small Business Investment	12,549,002	-	(3,000,000)	-	-	25,993	(65,916)	9,509,079

New Mexico Tech - Research Foundation Restricted

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NM Tech Research Restricted Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	2,521,951	-	-	-	-	6,865	(17,409)	2,511,407
US Large Cap Index Pool	4,092,418	-	-	-	-	6,327	64,736	4,163,481
Sub - Total New Mexico Tech - Research Foundatio	6,614,369	-	-	-	-	13,192	47,327	6,674,888
Total New Mexico Tech - Research Foundation	6,614,369	-	-	-	-	13,192	47,327	6,674,888

**Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors**

New Mexico Tech - Research Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Tech Research Fund Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	6,936,087	-	-	-	-	18,881	(47,879)	6,907,088
US Large Cap Index Pool	11,997,099	-	-	-	-	18,548	189,777	12,205,424
Sub - Total New Mexico Tech - Research Fund	18,933,186	-	-	-	-	37,429	141,897	19,112,512
Total New Mexico Tech - Research Fund	18,933,186	-	-	-	-	37,429	141,897	19,112,512

New Mexico Tech - Employee Benefit Trust

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMIMT - Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	114,382	-	-	-	-	381	2,744	117,507
US Core Plus Bonds Pool	364,832	-	-	-	-	993	(2,518)	363,307
US Large Cap Index Pool	1,119,003	-	-	-	-	1,730	17,701	1,138,434
US Small/Mid Cap Pool	178,439	-	-	-	-	320	4,777	183,537
Sub - Total New Mexico Tech - Employee Benefit Trust	1,776,656	-	-	-	-	3,424	22,704	1,802,785
Total New Mexico Tech - Employee Benefit Trust	1,776,656	-	-	-	-	3,424	22,704	1,802,785

New Mexico Tech - Endowment Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMIMT - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	17,312,229	-	-	-	-	47,126	(119,505)	17,239,849
US Large Cap Index Pool	30,906,252	-	-	-	-	47,783	488,892	31,442,927
Sub - Total New Mexico Tech - Endowment Fund	48,218,481	-	-	-	-	94,909	369,386	48,682,775
Total New Mexico Tech - Endowment Fund	48,218,481	-	-	-	-	94,909	369,386	48,682,775

Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors

New Mexico Tech - Plant / Debt / Allocated Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMIMT - Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	17,872,467	-	-	-	-	48,651	(123,373)	17,797,745
Sub - Total New Mexico Tech - Plant/Debt/Allocated	17,872,467	-	-	-	-	48,651	(123,373)	17,797,745
Total New Mexico Tech - Plant/Debt/Allocated	17,872,467	-	-	-	-	48,651	(123,373)	17,797,745

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Tech Proceeds from ABQ Building Sale Cash	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	847,737	-	-	-	-	2,308	(5,852)	844,193
Sub - Total New Mexico Tech - Proceeds from ABQ B	847,737	-	-	-	-	2,308	(5,852)	844,193
Total New Mexico Tech - Proceeds from ABQ B	847,737	-	-	-	-	2,308	(5,852)	844,193

New Mexico Tech - Research Enhanced

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Tech Research Enhanced Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	63,625	-	-	-	-	173	(439)	63,359
Sub - Total New Mexico Tech - Research Enhanced	63,625	-	-	-	-	173	(439)	63,359
Total New Mexico Tech - Research Enhanced	63,625	-	-	-	-	173	(439)	63,359

NMMFA - IFT Housing

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	14,150,488	-	(603,103)	-	-	36,877	(93,517)	13,490,745
Sub - Total NMMFA - IFT Housing	14,150,488	-	(603,103)	-	-	36,877	(93,517)	13,490,745
Total NMMFA - IFT Housing	14,150,488	-	(603,103)	-	-	36,877	(93,517)	13,490,745

Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors
NMMFA General Fund

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMFA General Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	3,924,839	-	-	-	-	13,061	94,149	4,032,049
Non-US Emerging Markets Index Pool	1,077,853	-	-	-	-	2,075	16,929	1,096,857
US Core Plus Bonds Pool	8,857,219	-	-	-	-	24,110	(61,141)	8,820,188
US Large Cap Index Pool	8,562,081	-	-	-	-	13,238	135,440	8,710,758
US Small/Mid Cap Pool	3,400,232	-	-	-	-	6,107	91,036	3,497,375
Sub - Total NMMFA General Fund	25,822,223	-	-	-	-	58,591	276,413	26,157,227
Total NMMFA General Fund	25,822,223	-	-	-	-	58,591	276,413	26,157,227

NMPSIA - Benefits

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMPSIA - Benefits Cash Account	-	(270,000)	270,000	-	-	-	-	-
Non-US Developed Markets Index Pool	2,770,962	-	-	-	-	9,221	66,470	2,846,653
Non-US Emerging Markets Index Pool	842,604	-	-	-	-	1,622	13,234	857,460
US Core Plus Bonds Pool	9,272,236	-	(270,000)	-	-	24,505	(62,142)	8,964,599
US Large Cap Index Pool	5,683,133	202,500	-	-	-	9,100	93,102	5,987,835
US Small/Mid Cap Pool	1,747,618	67,500	-	-	-	3,260	48,597	1,866,976
Sub - Total NMPSIA - Benefits	20,316,553	-	-	-	-	47,708	159,261	20,523,522
Total NMPSIA - Benefits	20,316,553	-	-	-	-	47,708	159,261	20,523,522

NMPSIA - Risk

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMPSIA - Risk Cash Account	-	(115,000)	115,000	-	-	-	-	-
Non-US Developed Markets Index Pool	1,192,833	-	-	-	-	3,970	28,614	1,225,416
Non-US Emerging Markets Index Pool	351,385	-	-	-	-	676	5,519	357,581
US Core Plus Bonds Pool	3,953,528	-	(115,000)	-	-	10,449	(26,497)	3,822,480
US Large Cap Index Pool	2,414,900	86,250	-	-	-	3,867	39,565	2,544,582
US Small/Mid Cap Pool	753,869	28,750	-	-	-	1,406	20,953	804,978
Sub - Total NMPSIA - Risk	8,666,515	-	-	-	-	20,367	68,153	8,755,036
Total NMPSIA - Risk	8,666,515	-	-	-	-	20,367	68,153	8,755,036

**Change In Market Value
For the Month Ended September 30, 2019
Third Party Investors
Office of the Superintendent of Insurance**

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Non-US Developed Markets Index Pool	1,874,603	-	-	-	-	6,238	44,968	1,925,809
Non-US Emerging Markets Index Pool	1,324,893	-	-	-	-	2,550	20,809	1,348,252
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	28,204,030	-	-	-	-	76,774	(194,691)	28,086,113
US Large Cap Index Pool	5,041,869	-	-	-	-	7,795	79,755	5,129,419
US Small/Mid Cap Pool	1,841,871	-	-	-	-	3,308	49,313	1,894,493
Sub - Total Office of the Superintendent of Insuranc	38,287,266	-	-	-	-	96,666	154	38,384,086
Total Office of the Superintendent of Insuranc	38,287,266	-	-	-	-	96,666	154	38,384,086

San Juan College Foundation

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Non-US Developed Markets Index Pool	2,824,237	-	-	-	-	9,399	67,748	2,901,383
Non-US Emerging Markets Index Pool	1,380,597	-	-	-	-	2,658	21,684	1,404,939
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	2,304,895	-	-	-	-	6,274	(15,911)	2,295,259
US Large Cap Active Pool	2,908,659	-	-	-	-	2,166	16,668	2,927,493
US Small/Mid Cap Pool	1,719,186	-	-	-	-	3,088	46,029	1,768,302
Sub - Total San Juan College Foundation	11,137,574	-	-	-	-	23,584	136,218	11,297,376
Total San Juan College Foundation	11,137,574	-	-	-	-	23,584	136,218	11,297,376

Springer Municipal School District

Investment Name	August 31, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Non-US Developed Markets Index Pool	46,256	-	-	-	-	154	1,110	47,520
Non-US Emerging Markets Index Pool	39,040	-	-	-	-	75	613	39,728
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	32,241	-	-	-	-	88	(223)	32,107
US Large Cap Index Pool	41,978	-	-	-	-	65	664	42,706
US Small/Mid Cap Pool	50,830	-	-	-	-	91	1,361	52,282
Sub - Total Springer Municipal School District	210,345	-	-	-	-	473	3,525	214,343
Total Springer Municipal School District	210,345	-	-	-	-	473	3,525	214,343

Third Party Grand Total	1,191,011,429	200,000	(3,603,103)	-	-	2,586,850	10,156,649	1,200,351,825
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Permanent Fund and Third Party Total	26,052,396,639	74,532,606	(87,728,800)	-	-	68,126,643	280,377,238	26,387,704,327
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Change in Market Value
For the Quarter Ended September 30, 2019
By Asset Class

Portfolio	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Absolute Return Pool	89,509,288	-	-	-	-	81,174	1,422,160	91,012,622
Bank Loans Pool	346,625,314	-	-	-	-	5,037,538	(1,739,453)	349,923,399
Core Bonds Pool	1,533,260,990	292,000,000	(50,000,000)	-	-	12,021,579	32,940,163	1,820,222,732
Credit & Structured Finance	1,703,259,742	53,100,000	-	-	-	3,418,341	7,456,599	1,767,234,682
Non-US Developed Alternative Weighted Index Pool	1,059,896,702	48,000,000	(48,000,000)	-	-	7,393,863	(15,841,999)	1,051,448,565
Non-US Developed Markets Active Pool	2,389,874,897	-	(25,000,000)	-	-	15,524,904	(32,046,704)	2,348,353,097
Non-US Developed Markets Index Pool	958,093,794	3,692,135	(2,547,570)	-	-	6,374,779	(13,667,076)	951,946,063
Non-US Emerging Markets Active Pool	907,217,442	2,000,000	(2,000,000)	-	-	5,928,797	(33,567,485)	879,578,755
Non-US Emerging Markets Index Pool	78,513,483	1,233,447	-	-	-	653,333	(4,340,045)	76,060,218
Private Equity Pool	2,517,761,673	16,000,000	(35,000,000)	-	-	5,954,441	89,515,982	2,594,232,097
Real Estate Pool	2,625,136,618	137,500,000	(0)	-	-	26,777,154	986,283	2,790,400,056
Real Return Pool	2,084,385,141	101,000,000	(0)	-	-	21,420,343	(40,946,840)	2,165,858,643
Short Term Duration Fixed Income Pool	1,001,709,652	300,000,000	-	-	-	14,027,888	817,203	1,316,554,743
Unconstrained Fixed Income Pool	343,921,606	-	-	-	-	3,285,397	(3,433,365)	343,773,638
US Core Plus Bonds Pool	1,419,802,380	25,708,400	(32,393,497)	-	-	12,653,771	19,057,232	1,444,828,286
US Large Cap Active Pool	1,080,663,660	21,368,775	(20,073,691)	-	-	2,708,181	12,704,228	1,097,371,153
US Large Cap Alternative Weighted Index Pool	2,093,990,063	37,790,510	(37,790,510)	-	-	10,746,601	35,852,662	2,140,589,325
US Large Cap Index Pool	1,742,074,643	14,660,384	(212,182,107)	-	-	7,757,397	14,282,469	1,566,592,786
US Small/Mid Cap Pool	307,657,558	4,655,332	(13,200,119)	-	-	974,751	8,807,215	308,894,737
US SMID Cap Alternative Weighted Index Pool	125,118,424	-	-	-	-	480,345	(766,998)	124,831,771
Total	24,408,473,070	1,058,708,984	(478,187,493)	-	-	163,220,577	77,492,231	25,229,707,368

Fund-Specific Assets:

Land Grant Permanent Fund: **

Cash and Accruals	398,663,381	246,211,590	(196,062,480)	80,007,034	(7,878,000)	2,656,090		523,597,614
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Severance Tax Permanent Fund: **

Cash and Accruals	313,352,104		(56,314,611)	(81,179,945)	(2,222,000)	1,136,137		174,771,685
Small Business Investment Corp & Other misc. loans	42,716,653						(3,962,547)	38,754,107
Private Equity New Mexico	412,127,217			979,945		169,794	(3,053,639)	410,223,318
Stock Distributions/Private Equity	1,841,916							1,841,916

Tobacco Settlement Permanent Fund: **

Cash and accruals	57,925,311			(57,507,034)		92,289		510,567
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Water Trust Fund **

Cash and Accruals	397,268		(4,000,000)	4,100,000		2,618		499,886
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Tax Stabilization Reserve Fund

Cash and Accruals	0	526,759,157		(520,000,000)		35,173		6,794,330
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Rural Libraries Reserve Fund

Cash and Accruals	0	1,000,000				3,536		1,003,536
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Total Investment Pools and Fund Specific	25,635,496,920	1,832,679,731	(734,564,584)	(573,600,000)	(10,100,000)	167,316,215	70,476,045	26,387,704,327
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**Change in Market Value
For the Quarter Ended September 31, 2019
Investment Pools**

US Large Cap Active Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Brown Brothers Harriman	548,570,405	1,368,775	(73,691)	4,117,281	(289,313)	1,689,373	18,313,776	573,696,607
T. Rowe Price Associates	528,784,839	-	-	-	(527,153)	1,018,769	(5,609,548)	523,666,906
SIC Managed Large Cap Active	4,124,881	-	-	(4,117,281)	-	39	-	7,639
US Large Cap Active Pool Cash	-	20,000,000	(20,000,000)	-	-	-	-	-
Sub - Total US Large Cap Active Pool	1,081,480,126	21,368,775	(20,073,691)	-	(816,466)	2,708,181	12,704,228	1,097,371,153
Management Fee	(816,466)	-	-	-	816,466	-	-	-
Total US Large Cap Active Pool	1,080,663,660	21,368,775	(20,073,691)	-	-	2,708,181	12,704,228	1,097,371,153

US Large Cap Index Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NT Russell 1000 Index	1,741,647,586	2,660,384	(200,182,107)	-	(41,227)	7,754,928	14,282,469	1,566,122,033
US Large Cap Index Pool Cash	468,284	12,000,000	(12,000,000)	-	-	2,469	-	470,753
Sub - Total US Large Cap Index Pool	1,742,115,870	14,660,384	(212,182,107)	-	(41,227)	7,757,397	14,282,469	1,566,592,786
Management Fee	(41,227)	-	-	-	41,227	-	-	-
Total US Large Cap Index Pool	1,742,074,643	14,660,384	(212,182,107)	-	-	7,757,397	14,282,469	1,566,592,786

US Small / Mid Cap Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
BlackRock Small/Mid Cap	203,611,348	2,020,137	-	3,520,678	(185,857)	799,579	(1,030,634)	208,735,250
Donald Smith & Company	100,292,113	296,250	(10,200,119)	-	(256,122)	115,329	9,837,849	100,085,299
Seizert Capital Partners	3,589,667	-	-	(3,520,678)	(55,866)	262	-	13,384
US Small/Mid Cap Pool Cash	662,277	2,338,945	(3,000,000)	-	-	59,582	-	60,803
Sub - Total US Small/Mid Cap Pool	308,155,403	4,655,332	(13,200,119)	-	(497,845)	974,751	8,807,215	308,894,737
Management Fee	(497,845)	-	-	-	497,845	-	-	-
Total US Small / Mid Cap Pool	307,657,558	4,655,332	(13,200,119)	-	-	974,751	8,807,215	308,894,737

Change in Market Value
For the Quarter Ended September 31, 2019
Investment Pools

US SMID Cap Alternative Weighted Index Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NT S&P 600	125,126,645	-	-	-	(8,221)	480,345	(766,998)	124,831,771
US SMID Cap Alternative Weighted Index Pool Cash Ac	-	-	-	-	-	-	-	-
Sub - Total US SMID Cap Alternative Weighted Ind	125,126,645	-	-	-	(8,221)	480,345	(766,998)	124,831,771
Management Fee	(8,221)	-	-	-	8,221	-	-	-
Total US SMID Cap Alternative Weighted Ind	125,118,424	-	-	-	-	480,345	(766,998)	124,831,771

US Large Cap Alternative Weighted Index Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
AQR SPLO	932,205,187	-	-	-	(421,354)	3,949,574	11,524,577	947,257,985
NT SciBeta USA HFE Index	696,148,190	-	-	-	(160,000)	3,791,156	18,899,069	718,678,415
NT Russell Fundamental LC	465,038,298	-	-	-	(101,599)	2,995,455	5,429,015	473,361,169
US Large Cap Alternative Weighted Index Pool Cash	1,281,338	37,790,510	(37,790,510)	-	-	10,417	-	1,291,755
Citigroup Global Transition	2	-	-	-	-	0	-	2
Sub - Total US Large Cap Alternative Weighted Ind	2,094,673,016	37,790,510	(37,790,510)	-	(682,953)	10,746,601	35,852,662	2,140,589,325
Management Fee	(682,953)	-	-	-	682,953	-	-	-
Total US Large Cap Alternative Weighted Ind	2,093,990,063	37,790,510	(37,790,510)	-	-	10,746,601	35,852,662	2,140,589,325

US Core Plus Bonds Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Loomis Sales Core Plus	713,443,296	708,400	(7,393,497)	-	(332,848)	5,275,386	9,209,041	720,909,778
Prudential	706,940,582	-	-	-	(270,180)	7,378,271	9,848,191	723,896,864
PIMCO	21,478	-	-	-	-	113	-	21,591
US Core Plus Bonds Pool Cash	53	25,000,000	(25,000,000)	-	-	0	-	53
Sub - Total US Core Plus Bonds Pool	1,420,405,408	25,708,400	(32,393,497)	-	(603,028)	12,653,771	19,057,232	1,444,828,286
Management Fee	(603,028)	-	-	-	603,028	-	-	-
Total US Core Plus Bonds Pool	1,419,802,380	25,708,400	(32,393,497)	-	-	12,653,771	19,057,232	1,444,828,286

Change in Market Value
For the Quarter Ended September 31, 2019
Investment Pools
Core Bonds Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
BlackRock Core Bonds	1,151,169,902	242,000,000	-	-	(72,331)	7,959,778	25,555,052	1,426,612,401
PIMCO	382,383,455	-	-	-	(220,052)	4,061,801	7,385,111	393,610,315
Core Bonds Pool Cash	17	50,000,000	(50,000,000)	-	-	-	-	17
Sub - Total Core Bonds Pool	1,533,553,373	292,000,000	(50,000,000)	-	(292,383)	12,021,579	32,940,163	1,820,222,732
Management Fee	(292,383)	-	-	-	292,383	-	-	-
Total Core Bonds Pool	1,533,260,990	292,000,000	(50,000,000)	-	-	12,021,579	32,940,163	1,820,222,732

Unconstrained Fixed Income Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Loomis Sayles Fixed Income	344,219,202	-	-	-	(312,178)	3,285,320	(3,433,365)	343,758,979
Unconstrained Fixed Income Pool Cash	14,582	-	-	-	-	77	-	14,659
Sub - Total Unconstrained Fixed Income Pool	344,233,784	-	-	-	(312,178)	3,285,397	(3,433,365)	343,773,638
Management Fee	(312,178)	-	-	-	312,178	-	-	-
Total Unconstrained Fixed Income Pool	343,921,606	-	-	-	-	3,285,397	(3,433,365)	343,773,638

Short Term Duration Fixed Income Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Shenkman HY Short Duration	580,207,143	145,000,000	-	-	(448,516)	10,232,158	(254,415)	734,736,370
J.P. Morgan Asset Management	422,066,408	155,000,000	-	-	(115,383)	3,795,731	1,071,618	581,818,373
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Poo	1,002,273,551	300,000,000	-	-	(563,899)	14,027,888	817,203	1,316,554,743
Management Fee	(563,899)	-	-	-	563,899	-	-	-
Total Short Term Duration Fixed Income Poo	1,001,709,652	300,000,000	-	-	-	14,027,888	817,203	1,316,554,743

Change in Market Value
For the Quarter Ended September 31, 2019
Investment Pools

Non-US Developed Markets Index Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Alliance Bernstein - Developed Markets	958,048,745	1,475,612	(331,047)	-	(77,085)	6,377,235	(13,667,076)	951,826,385
SIC Tax Reclaims	119,515	-	-	-	-	(2,412)	-	117,103
Non-US Developed Markets Index Pool Cash	1,404	2,216,523	(2,216,523)	-	-	7	-	1,411
Citigroup Global Transition	1,216	-	-	-	-	(52)	-	1,164
Sub - Total Non-US Developed Markets Index Pool	958,170,879	3,692,135	(2,547,570)	-	(77,085)	6,374,779	(13,667,076)	951,946,063
Management Fee	(77,085)	-	-	-	77,085	-	-	-
Total Non-US Developed Markets Index Pool	958,093,794	3,692,135	(2,547,570)	-	-	6,374,779	(13,667,076)	951,946,063

Non-US Emerging Markets Index Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Alliance Bernstein - Emerging Markets	78,535,180	1,233,447	-	-	(21,869)	653,332	(4,340,045)	76,060,045
Non-US Emerging Markets Index Pool Cash	172	-	-	-	-	1	-	173
Sub - Total Non-US Emerging Markets Index Pool	78,535,352	1,233,447	-	-	(21,869)	653,333	(4,340,045)	76,060,218
Management Fee	(21,869)	-	-	-	21,869	-	-	-
Total Non-US Emerging Markets Index Pool	78,513,483	1,233,447	-	-	-	653,333	(4,340,045)	76,060,218

Non-US Developed Markets Active Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
T. Rowe Price Associates - Developed Markets	638,923,664	-	-	-	(523,295)	3,897,364	(3,298,815)	638,998,918
LSV Asset Management	584,739,558	-	-	-	(720,003)	6,913,861	(11,185,779)	579,747,637
MFS Institutional Advisors, Inc. (MFSI)	566,487,423	-	-	-	(611,800)	1,654,912	(8,484,120)	559,046,416
Templeton International	373,155,110	-	-	-	(603,647)	2,496,686	(9,076,231)	365,971,918
Neuberger Berman	229,325,281	-	(25,000,000)	-	(305,456)	561,671	(1,757)	204,579,739
Non-US Developed Markets Active Pool Cash	7,304	-	-	-	-	38	-	7,343
Transition	758	-	-	-	-	372	(2)	1,127
Sub - Total Non-US Developed Markets Active Pool	2,392,639,098	-	(25,000,000)	-	(2,764,201)	15,524,904	(32,046,704)	2,348,353,097
Management Fee	(2,764,201)	-	-	-	2,764,201	-	-	-
Total Non-US Developed Markets Active Pool	2,389,874,897	-	(25,000,000)	-	-	15,524,904	(32,046,704)	2,348,353,097

Change in Market Value
For the Quarter Ended September 31, 2019
Investment Pools

Non-US Emerging Markets Active Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
BlackRock	555,124,160	-	-	-	(918,186)	4,778,525	(25,855,747)	533,128,753
William Blair	353,429,785	-	-	-	(438,365)	1,150,129	(7,711,828)	346,429,721
Non-US Emerging Markets Active Pool Cash	17,498	2,000,000	(2,000,000)	-	-	92	-	17,590
Citigroup Global Transition	2,550	-	-	-	-	51	90	2,691
Sub - Total Non-US Emerging Markets Active Pool	908,573,993	2,000,000	(2,000,000)	-	(1,356,551)	5,928,797	(33,567,485)	879,578,755
Management Fee	(1,356,551)	-	-	-	1,356,551	-	-	-
Total Non-US Emerging Markets Active Pool	907,217,442	2,000,000	(2,000,000)	-	-	5,928,797	(33,567,485)	879,578,755

Non-US Developed Alternative Weighted Index Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	802,028,513	-	-	-	(188,300)	5,405,131	(12,444,978)	794,800,366
BLK FTSE Developed EX-US Minimum Variance	257,484,818	-	-	-	(36,561)	1,990,012	(3,377,497)	256,060,771
Non-US Developed Alternative Weighted Index Pool Ca	456,081	48,000,000	(47,996,825)	-	-	(11,501)	10	447,764
BlackRock Transition Account	150,377	-	-	-	-	250	(19,345)	131,282
Citigroup Global Transition	1,775	-	-	-	-	(76)	-	1,699
BLK MSCI EAFE IMI Sector Neutral Quality Index	-	-	(3,153)	-	-	3,146	8	-
NMSIC - MSCI EAFE IMI Momentum	-	-	(9)	-	-	6,888	(196)	6,683
BLK MSCI EAFE IMI Enhanced Value	-	-	(13)	-	-	14	0	1
Sub - Total Non-US Developed Alternative Weighte	1,060,121,563	48,000,000	(48,000,000)	-	(224,861)	7,393,863	(15,841,999)	1,051,448,565
Management Fee	(224,861)	-	-	-	224,861	-	-	-
Total Non-US Developed Alternative Weighte	1,059,896,702	48,000,000	(48,000,000)	-	-	7,393,863	(15,841,999)	1,051,448,565

Bank Loans Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
ING	188,889,661	-	-	-	(169,443)	2,832,547	(1,638,354)	189,914,412
Credit Suisse Real Return	158,056,483	-	-	-	(151,387)	2,204,991	(101,100)	160,008,987
Bank Loan Cash Account	-	-	-	-	-	-	-	-
Sub - Total Bank Loans Pool	346,946,144	-	-	-	(320,830)	5,037,538	(1,739,453)	349,923,399
Management Fee	(320,830)	-	-	-	320,830	-	-	-
Total Bank Loans Pool	346,625,314	-	-	-	-	5,037,538	(1,739,453)	349,923,399

Change in Market Value
For the Quarter Ended September 31, 2019
Investment Pools

Absolute Return Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains- Realized & Unrealized	September 30, 2019 Market Value
Cash and Equivalents	15,394,617	-	-	-	-	81,174	-	15,475,790
Hedge Fund	74,114,672	-	-	-	-	-	1,422,160	75,536,831
Sub - Total Absolute Return Pool	89,509,288	-	-	-	-	81,174	1,422,160	91,012,622
Total Absolute Return Pool	89,509,288	-	-	-	-	81,174	1,422,160	91,012,622

Credit & Structured Finance

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains- Realized & Unrealized	September 30, 2019 Market Value
Cash and Equivalents	183,561,681	(56,997,334)	77,542,495	-	-	875,846	-	204,982,688
Credit and Structured	1,519,698,061	110,097,334	(77,542,495)	-	-	2,542,495	7,456,599	1,562,251,994
Private Equity	-	-	-	-	-	-	-	-
Sub - Total Credit & Structured Finance	1,703,259,742	53,100,000	-	-	-	3,418,341	7,456,599	1,767,234,682
Total Credit & Structured Finance	1,703,259,742	53,100,000	-	-	-	3,418,341	7,456,599	1,767,234,682

Private Equity Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains- Realized & Unrealized	September 30, 2019 Market Value
Cash and Equivalents	101,915,724	(101,186,228)	93,961,073	-	-	539,027	-	95,229,597
Private Equity	2,415,443,580	116,170,692	(127,748,252)	-	-	5,415,414	89,631,680	2,498,913,114
Stocks	402,370	1,015,535	(1,212,821)	-	-	-	(115,697)	89,387
Sub - Total Private Equity Pool	2,517,761,673	16,000,000	(35,000,000)	-	-	5,954,441	89,515,982	2,594,232,097
Total Private Equity Pool	2,517,761,673	16,000,000	(35,000,000)	-	-	5,954,441	89,515,982	2,594,232,097

Real Estate Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains- Realized & Unrealized	September 30, 2019 Market Value
Cash and Equivalents	346,660,135	(236,600,934)	77,661,358	-	-	850,085	-	188,570,644
Real Estate	2,278,476,483	374,100,934	(77,661,358)	-	-	25,927,069	986,283	2,601,829,412
Sub - Total Real Estate Pool	2,625,136,618	137,500,000	(0)	-	-	26,777,154	986,283	2,790,400,056
Total Real Estate Pool	2,625,136,618	137,500,000	(0)	-	-	26,777,154	986,283	2,790,400,056

Change in Market Value
For the Quarter Ended September 31, 2019
Investment Pools
Real Return Pool

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains- Realized & Unrealized	September 30, 2019 Market Value
Cash and Equivalents	46,695,781	16,578,588	40,997,919	-	-	392,520	-	104,664,808
Real Return	1,632,429,112	84,421,412	(40,997,919)	-	-	14,267,770	(13,761,489)	1,676,358,886
Separate Account	405,872,585	-	-	-	(612,337)	6,760,053	(27,185,351)	384,834,949
Sub - Total Real Return Pool	2,084,997,478	101,000,000	(0)	-	(612,337)	21,420,343	(40,946,840)	2,165,858,643
Management Fee	(612,337)	-	-	-	612,337	-	-	-
Total Real Return Pool	2,084,385,141	101,000,000	(0)	-	-	21,420,343	(40,946,840)	2,165,858,643
Investment Pools Grand Total	24,408,473,070	1,058,708,984	(478,187,493)	-	-	163,220,577	77,492,231	25,229,707,368

Change In Market Value
For the Quarter Ended September 30, 2019
Permanent, Trust, Reserve and Endowment Funds
Land Grant Permanent Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Accruals	398,663,381	246,211,590	(196,062,480)	80,007,034	(7,878,000)	2,656,090		523,597,614
Investment Pools:								
Absolute Return Pool	74,024,092			-	-	67,130	1,176,125	75,267,347
Bank Loans Pool	242,637,720			-	-	3,526,276	(1,217,617)	244,946,379
Core Bonds Pool	1,058,249,407			(50,000,000)	-	6,830,157	18,705,946	1,033,785,510
Credit & Structured Finance	1,310,796,215			-	-	2,552,110	5,568,231	1,318,916,556
Non-US Developed Alternative Weighted Index Pool	825,768,155			37,000,000	-	6,027,391	(12,997,043)	855,798,502
Non-US Developed Markets Active Pool	1,861,372,968			(20,000,000)	-	12,088,224	(24,952,666)	1,828,508,526
Non-US Developed Markets Index Pool	591,527,523			1,283,477	-	3,940,331	(8,457,831)	588,293,499
Non-US Emerging Markets Active Pool	684,936,134			(500,000)	-	4,474,891	(25,350,136)	663,560,888
Private Equity Pool	2,221,154,443			(20,000,000)	-	5,248,856	78,837,056	2,285,240,355
Real Estate Pool	2,010,917,003			-	-	19,516,780	683,152	2,031,116,934
Real Return Pool	1,587,580,512			75,000,000	-	16,234,687	(30,983,776)	1,647,831,424
Short Term Duration Fixed Income Pool	777,396,845			-	-	8,377,626	488,043	786,262,514
Unconstrained Fixed Income Pool	256,611,652			-	-	2,451,347	(2,561,751)	256,501,248
US Core Plus Bonds Pool	944,153,203			-	-	8,440,331	12,686,078	965,279,612
US Large Cap Active Pool	855,977,164			(20,000,000)	-	2,092,380	9,815,600	847,885,145
US Large Cap Alternative Weighted Index Pool	1,581,133,310			32,209,490	-	8,283,290	27,618,337	1,649,244,426
US Large Cap Index Pool	1,068,609,363			(105,000,000)	-	4,841,193	8,923,907	977,374,463
US Small/Mid Cap Pool	226,665,424			(10,000,000)	-	706,002	6,383,478	223,754,903
US SMID Cap Alternative Weighted Index Pool	89,843,806			-	-	344,922	(550,758)	89,637,970
Investment Pools	18,269,354,937	-	-	(80,007,034)	-	116,043,925	63,814,374	18,369,206,202
Sub - Total Land Grant Permanent Fund	18,668,018,318	246,211,590	(196,062,480)	-	(7,878,000)	118,700,015	63,814,374	18,892,803,816
Total Land Grant Permanent Fund	18,668,018,318	246,211,590	(196,062,480)	-	(7,878,000)	118,700,015	63,814,374	18,892,803,816

Change In Market Value
For the Quarter Ended September 30, 2019
Permanent, Trust, Reserve and Endowment Funds
Severance Tax Permanent Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Fund Specific:								
Cash and Accruals	313,352,104		(56,314,611)	(81,179,945)	(2,222,000)	1,136,137		174,771,685
Small Business Investment Corp & Other misc. loan	42,716,653						(3,962,547)	38,754,107
Private Equity New Mexico	412,127,217			979,945		169,794	(3,053,639)	410,223,318
Stock Distributions/Private Equity	1,841,916							1,841,916
Fund Specific total:	770,037,891	-	(56,314,611)	(80,200,000)	(2,222,000)	1,305,931	(7,016,185)	625,591,025
Investment Pools:								
Absolute Return Pool	556,051			-	-	504	8,835	565,390
Bank Loans Pool	103,987,594			-	-	1,511,261	(521,836)	104,977,020
Core Bonds Pool	322,417,490			150,000,000	-	3,200,285	8,764,712	484,382,487
Credit & Structured Finance	287,112,873			-	-	559,007	1,219,649	288,891,529
Non-US Developed Alternative Weighted Index Pool	222,307,927			(45,000,000)	-	1,236,904	(2,650,175)	175,894,656
Non-US Developed Markets Active Pool	528,242,479			(5,000,000)	-	3,434,976	(7,090,522)	519,586,934
Non-US Developed Markets Index Pool	228,077,683			(500,000)	-	1,512,677	(3,246,926)	225,843,434
Non-US Emerging Markets Active Pool	214,691,124			-	-	1,403,038	(7,943,676)	208,150,486
Private Equity Pool	210,707,203			-	-	499,868	7,558,466	218,765,536
Real Estate Pool	534,561,018			-	-	5,188,135	181,602	539,930,755
Real Return Pool	459,588,019			-	-	4,583,758	(8,828,549)	455,343,228
Short Term Duration Fixed Income Pool	224,312,806			-	-	2,417,309	140,822	226,870,938
Unconstrained Fixed Income Pool	87,309,954			-	-	834,050	(871,614)	87,272,390
US Core Plus Bonds Pool	237,940,383			-	-	2,127,087	3,197,077	243,264,547
US Large Cap Active Pool	180,718,874			20,000,000	-	502,382	2,356,734	203,577,991
US Large Cap Alternative Weighted Index Pool	499,647,263			(20,000,000)	-	2,461,606	8,212,375	490,321,244
US Large Cap Index Pool	337,707,654			(22,000,000)	-	1,610,467	2,877,839	320,195,961
US Small/Mid Cap Pool	29,491,080			2,700,000	-	104,894	948,426	33,244,400
US SMID Cap Alternative Weighted Index Pool	35,274,617			-	-	135,424	(216,240)	35,193,801
Investment Pools	4,744,652,094	-	-	80,200,000	-	33,323,633	4,096,998	4,862,272,724
Sub - Total Severance Tax Permanent Fund	5,514,689,984	-	(56,314,611)	-	(2,222,000)	34,629,564	(2,919,188)	5,487,863,749
Total Severance Tax Permanent Fund	5,514,689,984	-	(56,314,611)	-	(2,222,000)	34,629,564	(2,919,188)	5,487,863,749

Change In Market Value
For the Quarter Ended September 30, 2019
Permanent, Trust, Reserve and Endowment Funds
Tobacco Settlement Permanent Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and accruals	57,925,311			(57,507,034)		92,289		510,567
Investment Pools:								
Absolute Return Pool	9,423,278	-	-	-	-	8,546	149,721	9,581,545
Core Bonds Pool	3,255,904			50,000,000	-	360,770	988,051	54,604,725
Credit & Structured Finance	-			50,000,000	-	97,350	212,399	50,309,748
Non-US Developed Alternative Weighted Index Pool	11,820,620			8,000,000	-	129,568	(194,781)	19,755,408
Non-US Developed Markets Index Pool	1,283,477			(1,283,477)	-	-	-	-
Non-US Emerging Markets Active Pool	2,219,144			2,000,000	-	25,571	(130,443)	4,114,273
Real Estate Pool	-			31,500,000	-	273,131	54,349	31,827,479
Real Return Pool	-			25,500,000	-	226,855	(411,228)	25,315,627
US Core Plus Bonds Pool	34,796,615			(25,000,000)	-	87,578	131,632	10,015,824
US Large Cap Alternative Weighted Index Pool	13,209,490			(12,209,490)	-	1,705	21,950	1,023,655
US Large Cap Index Pool	90,491,652			(68,000,000)	-	88,653	254,197	22,834,502
US Small/Mid Cap Pool	4,088,461			(3,000,000)	-	3,547	32,069	1,124,077
Investment Pools	170,588,641	-	-	57,507,034	-	1,303,273	1,107,915	230,506,863
Sub - Total Tobacco Settlement Permanent Fund	228,513,952	-	-	-	-	1,395,562	1,107,915	231,017,429
Total Tobacco Settlement Permanent Fund	228,513,952	-	-	-	-	1,395,562	1,107,915	231,017,429

Change In Market Value
For the Quarter Ended September 30, 2019
Permanent, Trust, Reserve and Endowment Funds
Water Trust Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Accruals	397,268		(4,000,000)	4,100,000		2,618		499,886
Investment Pools:								
Absolute Return Pool	5,505,868			-	-	4,993	87,479	5,598,340
Credit & Structured Finance	-			1,600,000	-	3,115	6,797	1,609,912
Non-US Developed Markets Index Pool	2,960,367			500,000	-	23,001	(49,370)	3,433,997
Non-US Emerging Markets Active Pool	3,035,927			(1,500,000)	-	10,038	(56,830)	1,489,134
Private Equity Pool	7,845,749			-	-	18,613	281,442	8,145,803
Real Estate Pool	7,442,030			-	-	72,228	2,528	7,516,787
Real Return Pool	2,570,049			-	-	25,633	(49,370)	2,546,311
US Core Plus Bonds Pool	6,098,852			-	-	54,521	81,947	6,235,320
US Large Cap Index Pool	8,124,819			(5,000,000)	-	15,699	28,939	3,169,457
US Small/Mid Cap Pool	-			300,000	-	978	8,839	309,816
Investment Pools	43,583,660	-	-	(4,100,000)	-	228,818	342,401	40,054,879
Sub - Total Water Trust Fund	43,980,928	-	(4,000,000)	-	-	231,436	342,401	40,554,765
Total Water Trust Fund	43,980,928	-	(4,000,000)	-	-	231,436	342,401	40,554,765

Tax Stabilization Reserve Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Accruals	-	526,759,157		(520,000,000)		35,173		6,794,330
Investment Pools:								
Core Bonds Pool	-		-	90,000,000	-	609,685	1,669,761	92,279,445
Real Estate Pool	-		-	105,000,000	-	1,019,068	35,671	106,054,739
Short Term Duration Fixed Income Pool	-		-	300,000,000	-	3,232,953	188,338	303,421,291
US Core Plus Bonds Pool	-		-	25,000,000	-	223,489	335,912	25,559,401
Investment Pools	-	-	-	520,000,000	-	5,085,196	2,229,680	527,314,876
Sub - Total Tax Stabilization Reserve Fund	-	526,759,157	-	-	-	5,120,369	2,229,680	534,109,206
Total Tax Stabilization Reserve Fund	-	526,759,157	-	-	-	5,120,369	2,229,680	534,109,206

Change In Market Value
For the Quarter Ended September 30, 2019
Permanent, Trust, Reserve and Endowment Funds
Rural Libraries Endowment Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Cash and Accruals	-	1,000,000				3,536		1,003,536
Sub - Total Rural Libraries Endowment Fund	-	1,000,000	-	-	-	3,536	-	1,003,536
Total Rural Libraries Endowment Fund	-	1,000,000	-	-	-	3,536	-	1,003,536
Permanent Fund Grand Total	24,455,203,182	773,970,747	(256,377,091)	-	(10,100,000)	160,080,481	64,575,182	25,187,352,502

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors
Central New Mexico Community College

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Central New Mexico Community College	-	-	-	-	-	-	-	-
Non-US Developed Markets Active Pool	259,450	-	-	-	-	1,703	(3,516)	257,637
Non-US Emerging Markets Active Pool	84,958	-	-	-	-	555	(3,144)	82,370
US Core Plus Bonds Pool	588,791	-	-	-	-	5,264	7,911	601,965
US Large Cap Index Pool	717,033	-	-	-	-	3,602	6,640	727,276
US Small/Mid Cap Pool	274,460	-	-	-	-	894	8,086	283,441
Sub - Total Central New Mexico Community College	1,924,692	-	-	-	-	12,019	15,979	1,952,689
Total Central New Mexico Community College	1,924,692	-	-	-	-	12,019	15,979	1,952,689

City of Albuquerque

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	38,839	-	-	-	-	258	(554)	38,543
Non-US Emerging Markets Index Pool	37,741	-	-	-	-	311	(2,064)	35,989
US Large Cap Index Pool	182,288	-	-	-	-	916	1,688	184,892
Sub - Total City of Albuquerque	258,868	-	-	-	-	1,485	(930)	259,424
Total City of Albuquerque	258,868	-	-	-	-	1,485	(930)	259,424

City of Las Cruces

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	3,220,092	-	-	-	-	21,404	(45,942)	3,195,553
US Large Cap Active Pool	7,786,457	-	-	-	-	19,489	91,424	7,897,370
US Large Cap Index Pool	5,144,744	-	-	-	-	25,847	47,645	5,218,237
US Small/Mid Cap Pool	6,649,609	-	-	-	-	21,668	195,913	6,867,190
Sub - Total City of Las Cruces	22,800,902	-	-	-	-	88,407	289,041	23,178,350
Total City of Las Cruces	22,800,902	-	-	-	-	88,407	289,041	23,178,350

**Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors**

Clovis Community College Foundation Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	555,987	-	-	-	-	4,970	7,471	568,428
US Large Cap Index Pool	2,711,909	-	-	-	-	13,625	25,115	2,750,648
Sub - Total Clovis Community College Foundation Fund	3,267,895	-	-	-	-	18,595	32,585	3,319,076
Total Clovis Community College Foundation Fund	3,267,895	-	-	-	-	18,595	32,585	3,319,076

CYFD - Next Generation Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	66,447	-	-	-	-	442	(948)	65,940
Non-US Emerging Markets Index Pool	13,316	-	-	-	-	110	(728)	12,697
US Core Plus Bonds Pool	1,417,510	-	-	-	-	12,672	19,046	1,449,228
US Large Cap Active Pool	438,053	-	-	-	-	1,096	5,143	444,292
Sub - Total CYFD - Next Generation Fund	1,935,325	-	-	-	-	14,320	22,514	1,972,158
Total CYFD - Next Generation Fund	1,935,325	-	-	-	-	14,320	22,514	1,972,158

CYFD - Trust Fund Non-Expendable

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	185,105	-	-	-	-	1,230	(2,641)	183,694
Non-US Emerging Markets Index Pool	42,957	-	-	-	-	354	(2,349)	40,962
US Core Plus Bonds Pool	3,716,170	-	-	-	-	33,221	49,932	3,799,323
US Large Cap Active Pool	1,129,287	-	-	-	-	2,827	13,259	1,145,373
Sub - Total CYFD - Trust Fund Non-Expendable	5,073,518	-	-	-	-	37,632	58,202	5,169,353
Total CYFD - Trust Fund Non-Expendable	5,073,518	-	-	-	-	37,632	58,202	5,169,353

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors
Eastern New Mexico University

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,102,036	-	-	-	-	7,325	(15,723)	1,093,638
Non-US Emerging Markets Index Pool	90,303	-	-	-	-	745	(4,937)	86,110
US Core Plus Bonds Pool	2,627,609	-	-	-	-	23,490	35,306	2,686,404
US Large Cap Index Pool	9,321,487	-	-	-	-	46,831	86,326	9,454,644
US Small/Mid Cap Pool	2,079,321	-	-	-	-	6,775	61,262	2,147,358
Sub - Total Eastern New Mexico University	15,220,754	-	-	-	-	85,167	162,232	15,468,153
Total Eastern New Mexico University	15,220,754	-	-	-	-	85,167	162,232	15,468,153

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	947,144	-	-	-	-	8,467	12,726	968,338
US Large Cap Active Pool	1,550,088	-	-	-	-	3,880	18,200	1,572,168
Sub - Total Interstate Stream Commission - Improv	2,497,232	-	-	-	-	12,347	30,927	2,540,505
Total Interstate Stream Commission - Improv	2,497,232	-	-	-	-	12,347	30,927	2,540,505

Interstate Stream Commission - Improvement Works Construction

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	6,699,522	-	-	-	-	59,891	90,018	6,849,431
US Large Cap Active Pool	11,210,212	-	-	-	-	28,058	131,624	11,369,895
Sub - Total Interstate Stream Commission - Improv	17,909,734	-	-	-	-	87,949	221,642	18,219,326
Total Interstate Stream Commission - Improv	17,909,734	-	-	-	-	87,949	221,642	18,219,326

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors
Interstate Stream Commission-NM Unit Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	7,453,754	-	-	-	-	49,544	(106,345)	7,396,953
Non-US Emerging Markets Active Pool	2,250,155	-	-	-	-	14,705	(83,257)	2,181,603
US Core Plus Bonds Pool	18,654,017	-	-	-	-	166,759	250,644	19,071,420
US Large Cap Index Pool	12,404,333	-	-	-	-	62,320	114,876	12,581,528
US Small/Mid Cap Pool	3,319,011	-	-	-	-	10,815	97,786	3,427,612
Sub - Total Interstate Stream Commission-NM Unit	44,081,269	-	-	-	-	304,143	273,703	44,659,115
Total Interstate Stream Commission-NM Unit	44,081,269	-	-	-	-	304,143	273,703	44,659,115

John R. Carver Testamentary Trust

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	108,738	-	-	-	-	972	1,461	111,171
US Large Cap Index Pool	555,062	-	-	-	-	2,789	5,140	562,991
Sub - Total John R. Carver Testamentary Trust	663,801	-	-	-	-	3,761	6,601	674,163
Total John R. Carver Testamentary Trust	663,801	-	-	-	-	3,761	6,601	674,163

Los Alamos County - Cemetery

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Los Alamos County - Cemetery Cash Account	-	(9,734)	9,734	-	-	-	-	-
Non-US Developed Markets Index Pool	124,498	1,652	(6,722)	-	-	788	(1,641)	118,576
Non-US Emerging Markets Index Pool	25,299	4,648	-	-	-	242	(1,586)	28,604
US Core Plus Bonds Pool	260,368	7,345	(71,451)	-	-	1,709	2,488	200,459
US Large Cap Active Pool	216,792	27,326	(1,683)	-	-	610	2,857	245,902
US Large Cap Index Pool	228,559	17,661	(3,854)	-	-	1,231	2,219	245,817
US Small/Mid Cap Pool	118,458	29,274	(4,197)	-	-	474	4,240	148,249
Sub - Total Los Alamos County - Cemetery	973,975	78,173	(78,173)	-	-	5,054	8,577	987,607
Total Los Alamos County - Cemetery	973,975	78,173	(78,173)	-	-	5,054	8,577	987,607

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors
Los Alamos County - General Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Los Alamos County - General Fund Cash Account	-	(176,897)	176,897	-	-	-	-	-
Non-US Developed Markets Index Pool	2,269,259	29,388	(125,577)	-	-	14,347	(29,880)	2,157,537
Non-US Emerging Markets Index Pool	449,577	95,324	-	-	-	4,409	(28,821)	520,489
US Core Plus Bonds Pool	4,768,051	133,692	(1,330,645)	-	-	31,093	45,264	3,647,454
US Large Cap Active Pool	3,931,164	510,115	(30,033)	-	-	11,094	51,975	4,474,315
US Large Cap Index Pool	4,141,430	337,713	(69,144)	-	-	22,396	40,387	4,472,782
US Small/Mid Cap Pool	2,162,481	526,888	(77,721)	-	-	8,624	77,154	2,697,426
Sub - Total Los Alamos County - General Fund	17,721,961	1,456,221	(1,456,221)	-	-	91,962	156,080	17,970,003
Total Los Alamos County - General Fund	17,721,961	1,456,221	(1,456,221)	-	-	91,962	156,080	17,970,003

Los Alamos County - Permanent

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Los Alamos County - Permanent Cash Account	-	(269,286)	269,286	-	-	-	-	-
Non-US Developed Markets Index Pool	3,465,044	44,572	(198,748)	-	-	21,859	(45,532)	3,287,195
Non-US Emerging Markets Index Pool	696,739	133,476	-	-	-	6,722	(43,962)	792,974
US Core Plus Bonds Pool	7,239,809	204,375	(2,003,298)	-	-	47,369	68,949	5,557,204
US Large Cap Active Pool	5,931,622	831,334	(41,975)	-	-	16,896	79,166	6,817,044
US Large Cap Index Pool	6,373,422	454,654	(109,109)	-	-	34,136	61,508	6,814,610
US Small/Mid Cap Pool	3,294,364	802,921	(118,202)	-	-	13,139	117,551	4,109,773
Sub - Total Los Alamos County - Permanent	27,000,999	2,202,046	(2,202,046)	-	-	140,120	237,681	27,378,799
Total Los Alamos County - Permanent	27,000,999	2,202,046	(2,202,046)	-	-	140,120	237,681	27,378,799

New Mexico Commissioner of Public Lands-O&G

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	3,983,018	200,000	-	-	-	36,151	52,137	4,271,306
US Large Cap Active Pool	6,696,217	-	-	-	-	16,760	78,623	6,791,601
US Large Cap Index Pool	5,984,082	-	-	-	-	30,064	55,418	6,069,564
Sub - Total New Mexico Commissioner of Public Lan	16,663,317	200,000	-	-	-	82,975	186,179	17,132,471
Total New Mexico Commissioner of Public Lan	16,663,317	200,000	-	-	-	82,975	186,179	17,132,471

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors
New Mexico Higher Education Department

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	31,405	-	-	-	-	209	(448)	31,166
US Core Plus Bonds Pool	784,420	-	-	-	-	7,012	10,540	801,972
US Large Cap Active Pool	503,216	-	-	-	-	1,260	5,908	510,384
US Large Cap Index Pool	770,828	-	-	-	-	3,873	7,139	781,839
US Small/Mid Cap Pool	215,285	-	-	-	-	702	6,343	222,329
Sub - Total New Mexico Higher Education Department	2,305,154	-	-	-	-	13,055	29,482	2,347,690
Total New Mexico Higher Education Department	2,305,154	-	-	-	-	13,055	29,482	2,347,690

New Mexico Highlands University - Endowment Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	259,336	-	-	-	-	1,724	(3,700)	257,360
Non-US Emerging Markets Index Pool	133,578	-	-	-	-	1,102	(7,304)	127,376
US Core Plus Bonds Pool	1,221,316	-	-	-	-	10,918	16,410	1,248,644
US Large Cap Index Pool	2,734,215	-	-	-	-	13,737	25,321	2,773,273
US Small/Mid Cap Pool	582,275	-	-	-	-	1,897	17,155	601,328
Sub - Total New Mexico Highlands University - Endowment Fund	4,930,720	-	-	-	-	29,378	47,883	5,007,981
Total New Mexico Highlands University - Endowment Fund	4,930,720	-	-	-	-	29,378	47,883	5,007,981

New Mexico Military Institute - Capital Operations

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	219,259	-	-	-	-	1,457	(3,128)	217,588
Non-US Emerging Markets Index Pool	52,926	-	-	-	-	437	(2,894)	50,469
US Core Plus Bonds Pool	675,695	-	-	-	-	6,040	9,079	690,814
US Large Cap Index Pool	697,968	-	-	-	-	3,507	6,464	707,938
US Small/Mid Cap Pool	200,766	-	-	-	-	654	5,915	207,335
Sub - Total New Mexico Military Institute - Capital Operations	1,846,614	-	-	-	-	12,095	15,436	1,874,145
Total New Mexico Military Institute - Capital Operations	1,846,614	-	-	-	-	12,095	15,436	1,874,145

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors
New Mexico Military Institute - Capital Outlay

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	278,778	-	-	-	-	1,853	(3,977)	276,654
Non-US Emerging Markets Index Pool	68,210	-	-	-	-	563	(3,730)	65,043
US Core Plus Bonds Pool	851,600	-	-	-	-	7,613	11,442	870,656
US Large Cap Index Pool	868,541	-	-	-	-	4,364	8,043	880,948
US Small/Mid Cap Pool	252,004	-	-	-	-	821	7,425	260,249
Sub - Total New Mexico Military Institute - Capital C	2,319,133	-	-	-	-	15,214	19,204	2,353,550
Total New Mexico Military Institute - Capital C	2,319,133	-	-	-	-	15,214	19,204	2,353,550

New Mexico Military Institute - Legislative Scholarship

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	2,055,031	-	-	-	-	13,659	(29,320)	2,039,370
Non-US Emerging Markets Index Pool	504,935	-	-	-	-	4,167	(27,608)	481,494
US Core Plus Bonds Pool	6,278,242	-	-	-	-	56,125	84,357	6,418,724
US Large Cap Index Pool	6,417,648	-	-	-	-	32,242	59,433	6,509,324
US Small/Mid Cap Pool	1,856,148	-	-	-	-	6,048	54,687	1,916,882
Sub - Total New Mexico Military Institute - Legislativ	17,112,004	-	-	-	-	112,241	141,549	17,365,795
Total New Mexico Military Institute - Legislati	17,112,004	-	-	-	-	112,241	141,549	17,365,795

New Mexico Military Institute - LFC/VC

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	928,705	-	-	-	-	6,173	(13,250)	921,627
Non-US Emerging Markets Index Pool	227,167	-	-	-	-	1,874	(12,421)	216,620
US Core Plus Bonds Pool	2,836,992	-	-	-	-	25,362	38,119	2,900,473
US Large Cap Index Pool	2,893,316	-	-	-	-	14,536	26,795	2,934,647
US Small/Mid Cap Pool	839,491	-	-	-	-	2,735	24,733	866,960
Sub - Total New Mexico Military Institute - LFC/VC	7,725,671	-	-	-	-	50,681	63,976	7,840,327
Total New Mexico Military Institute - LFC/VC	7,725,671	-	-	-	-	50,681	63,976	7,840,327

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors

New Mexico Military Institute - Patterson Account

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	774,861	-	-	-	-	5,150	(11,055)	768,956
Non-US Emerging Markets Index Pool	190,351	-	-	-	-	1,571	(10,408)	181,514
US Core Plus Bonds Pool	2,368,390	-	-	-	-	21,172	31,823	2,421,385
US Large Cap Index Pool	2,418,840	-	-	-	-	12,152	22,401	2,453,393
US Small/Mid Cap Pool	699,451	-	-	-	-	2,279	20,607	722,338
Sub - Total New Mexico Military Institute - Patterson	6,451,893	-	-	-	-	42,325	53,368	6,547,586
Total New Mexico Military Institute - Patterson	6,451,893	-	-	-	-	42,325	53,368	6,547,586

New Mexico Military Institute - Trust Scholarship

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	989,362	-	-	-	-	6,576	(14,116)	981,822
Non-US Emerging Markets Index Pool	242,035	-	-	-	-	1,997	(13,234)	230,799
US Core Plus Bonds Pool	3,020,055	-	-	-	-	26,998	40,579	3,087,632
US Large Cap Index Pool	3,083,220	-	-	-	-	15,490	28,553	3,127,264
US Small/Mid Cap Pool	894,696	-	-	-	-	2,915	26,360	923,971
Sub - Total New Mexico Military Institute - Trust Sch	8,229,369	-	-	-	-	53,977	68,143	8,351,489
Total New Mexico Military Institute - Trust Sc	8,229,369	-	-	-	-	53,977	68,143	8,351,489

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors
New Mexico Retiree Health Care Authority

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Core Bonds Pool	149,338,190	2,000,000	-	-	-	1,020,682	2,811,693	155,170,565
Credit & Structured Finance	105,350,654	1,500,000	-	-	-	206,760	449,524	107,506,937
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	96,262,803	1,400,000	-	-	-	648,259	(1,377,584)	96,933,478
Non-US Emerging Markets Index Pool	69,359,864	1,000,000	-	-	-	576,095	(3,829,245)	67,106,715
Private Equity Pool	78,054,279	1,000,000	-	-	-	187,105	2,839,019	82,080,403
Real Estate Pool	72,216,567	1,000,000	-	-	-	707,812	28,982	73,953,362
Real Return Pool	34,646,561	500,000	-	-	-	349,409	(673,917)	34,822,053
US Large Cap Index Pool	99,580,511	1,400,000	-	-	-	505,448	915,262	102,401,221
US Small/Mid Cap Pool	12,925,911	200,000	-	-	-	42,714	381,083	13,549,709
Sub - Total New Mexico Retiree Health Care Authority	717,735,340	10,000,000	-	-	-	4,244,284	1,544,818	733,524,442
Total New Mexico Retiree Health Care Authority	717,735,340	10,000,000	-	-	-	4,244,284	1,544,818	733,524,442

New Mexico School for the Blind and Visually Impaired

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico School for the Visually Handicapped Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,323,229	-	-	-	-	8,795	(18,879)	1,313,146
Non-US Emerging Markets Index Pool	1,025,139	-	-	-	-	8,459	(56,052)	977,546
US Core Plus Bonds Pool	5,383,179	-	-	-	-	48,123	72,331	5,503,633
US Large Cap Active Pool	1,688,135	-	-	-	-	4,225	19,821	1,712,182
US Small/Mid Cap Pool	1,395,778	-	-	-	-	4,548	41,123	1,441,449
Sub - Total New Mexico School for the Blind and Visually Impaired	10,815,460	-	-	-	-	74,151	58,345	10,947,956
Total New Mexico School for the Blind and Visually Impaired	10,815,460	-	-	-	-	74,151	58,345	10,947,956

New Mexico Small Business Investment Corporation

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	12,223,033	-	(3,000,000)	-	-	101,102	184,943	9,509,079
Sub - Total New Mexico Small Business Investment	12,223,033	-	(3,000,000)	-	-	101,102	184,943	9,509,079
Total New Mexico Small Business Investment	12,223,033	-	(3,000,000)	-	-	101,102	184,943	9,509,079

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors

New Mexico Tech - Research Foundation Restricted

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NM Tech Research Restricted Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	2,456,043	400	-	-	-	21,958	33,006	2,511,407
US Large Cap Index Pool	4,104,253	600	-	-	-	20,622	38,006	4,163,481
Sub - Total New Mexico Tech - Research Foundatic	6,560,296	1,000	-	-	-	42,580	71,012	6,674,888
Total New Mexico Tech - Research Foundatio	6,560,296	1,000	-	-	-	42,580	71,012	6,674,888

New Mexico Tech - Research Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Tech Research Fund Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	6,755,918	-	-	-	-	60,395	90,776	6,907,088
US Large Cap Index Pool	12,033,526	-	-	-	-	60,457	111,441	12,205,424
Sub - Total New Mexico Tech - Research Fund	18,789,443	-	-	-	-	120,852	202,217	19,112,512
Total New Mexico Tech - Research Fund	18,789,443	-	-	-	-	120,852	202,217	19,112,512

New Mexico Tech - Employee Benefit Trust

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMIMT - Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	118,409	-	-	-	-	787	(1,689)	117,507
US Core Plus Bonds Pool	355,355	-	-	-	-	3,177	4,775	363,307
US Large Cap Index Pool	1,122,401	-	-	-	-	5,639	10,394	1,138,434
US Small/Mid Cap Pool	177,721	-	-	-	-	579	5,236	183,537
Sub - Total New Mexico Tech - Employee Benefit Tr	1,773,887	-	-	-	-	10,182	18,716	1,802,785
Total New Mexico Tech - Employee Benefit Tri	1,773,887	-	-	-	-	10,182	18,716	1,802,785

**Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors**

New Mexico Tech - Endowment Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMIMT - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	16,759,499	103,415	-	-	-	150,442	226,492	17,239,849
US Large Cap Index Pool	30,841,557	161,006	-	-	-	155,541	284,822	31,442,927
Sub - Total New Mexico Tech - Endowment Fund	47,601,056	264,421	-	-	-	305,984	511,315	48,682,775
Total New Mexico Tech - Endowment Fund	47,601,056	264,421	-	-	-	305,984	511,315	48,682,775

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMIMT - Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	17,408,218	-	-	-	-	155,622	233,905	17,797,745
Sub - Total New Mexico Tech - Plant/Debt/Allocated Fund	17,408,218	-	-	-	-	155,622	233,905	17,797,745
Total New Mexico Tech - Plant/Debt/Allocated Fund	17,408,218	-	-	-	-	155,622	233,905	17,797,745

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Tech Proceeds from ABQ Building Sale Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	825,717	-	-	-	-	7,382	11,095	844,193
Sub - Total New Mexico Tech - Proceeds from ABQ Building Sale	825,717	-	-	-	-	7,382	11,095	844,193
Total New Mexico Tech - Proceeds from ABQ Building Sale	825,717	-	-	-	-	7,382	11,095	844,193

New Mexico Tech - Research Enhanced

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
New Mexico Tech Research Enhanced Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	61,972	-	-	-	-	554	833	63,359
Sub - Total New Mexico Tech - Research Enhanced	61,972	-	-	-	-	554	833	63,359
Total New Mexico Tech - Research Enhanced	61,972	-	-	-	-	554	833	63,359

NMMFA - IFT Housing

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	13,723,747	59,173	(603,103)	-	-	121,572	189,357	13,490,745
Sub - Total NMMFA - IFT Housing	13,723,747	59,173	(603,103)	-	-	121,572	189,357	13,490,745
Total NMMFA - IFT Housing	13,723,747	59,173	(603,103)	-	-	121,572	189,357	13,490,745

NMMFA General Fund

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMMFA General Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	4,063,011	-	-	-	-	27,006	(57,968)	4,032,049
Non-US Emerging Markets Index Pool	1,150,258	-	-	-	-	9,491	(62,893)	1,096,857
US Core Plus Bonds Pool	8,627,147	-	-	-	-	77,123	115,918	8,820,188
US Large Cap Index Pool	8,588,078	-	-	-	-	43,147	79,533	8,710,758
US Small/Mid Cap Pool	3,386,564	-	-	-	-	11,035	99,776	3,497,375
Sub - Total NMMFA General Fund	25,815,057	-	-	-	-	167,803	174,367	26,157,227
Total NMMFA General Fund	25,815,057	-	-	-	-	167,803	174,367	26,157,227

NMPSIA - Benefits

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMPSIA - Benefits Cash Account	-	(270,000)	270,000	-	-	-	-	-
Non-US Developed Markets Index Pool	2,868,512	-	-	-	-	19,067	(40,926)	2,846,653
Non-US Emerging Markets Index Pool	899,206	-	-	-	-	7,420	(49,166)	857,460
US Core Plus Bonds Pool	9,031,383	-	(270,000)	-	-	80,002	123,214	8,964,599
US Large Cap Index Pool	5,700,389	202,500	-	-	-	28,952	55,994	5,987,835
US Small/Mid Cap Pool	1,740,594	67,500	-	-	-	5,793	53,089	1,866,976
Sub - Total NMPSIA - Benefits	20,240,084	-	-	-	-	141,233	142,205	20,523,522
Total NMPSIA - Benefits	20,240,084	-	-	-	-	141,233	142,205	20,523,522

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors
NMPSIA - Risk

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
NMPSIA - Risk Cash Account	-	(115,000)	115,000	-	-	-	-	-
Non-US Developed Markets Index Pool	1,234,826	-	-	-	-	8,208	(17,618)	1,225,416
Non-US Emerging Markets Index Pool	374,990	-	-	-	-	3,094	(20,503)	357,581
US Core Plus Bonds Pool	3,850,833	-	(115,000)	-	-	34,112	52,535	3,822,480
US Large Cap Index Pool	2,422,233	86,250	-	-	-	12,303	23,796	2,544,582
US Small/Mid Cap Pool	750,838	28,750	-	-	-	2,498	22,891	804,978
Sub - Total NMPSIA - Risk	8,633,719	-	-	-	-	60,215	61,102	8,755,036
Total NMPSIA - Risk	8,633,719	-	-	-	-	60,215	61,102	8,755,036

Office of the Superintendent of Insurance

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Non-US Developed Markets Index Pool	1,940,597	-	-	-	-	12,899	(27,687)	1,925,809
Non-US Emerging Markets Index Pool	1,413,893	-	-	-	-	11,667	(77,307)	1,348,252
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	27,471,411	-	-	-	-	245,583	369,119	28,086,113
US Large Cap Index Pool	5,057,178	-	-	-	-	25,407	46,834	5,129,419
US Small/Mid Cap Pool	1,834,467	-	-	-	-	5,978	54,048	1,894,493
Sub - Total Office of the Superintendent of Insurance	37,717,547	-	-	-	-	301,534	365,006	38,384,086
Total Office of the Superintendent of Insurance	37,717,547	-	-	-	-	301,534	365,006	38,384,086

San Juan College Foundation

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Non-US Developed Markets Index Pool	2,923,663	-	-	-	-	19,433	(41,713)	2,901,383
Non-US Emerging Markets Index Pool	1,473,339	-	-	-	-	12,157	(80,558)	1,404,939
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	2,245,024	-	-	-	-	20,070	30,165	2,295,259
US Large Cap Active Pool	2,886,378	-	-	-	-	7,224	33,890	2,927,493
US Small/Mid Cap Pool	1,712,275	-	-	-	-	5,579	50,448	1,768,302
Sub - Total San Juan College Foundation	11,240,679	-	-	-	-	64,464	(7,767)	11,297,376
Total San Juan College Foundation	11,240,679	-	-	-	-	64,464	(7,767)	11,297,376

Change In Market Value
For the Quarter Ended September 30, 2019
Third Party Investors
Springer Municipal School District

Investment Name	July 1, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	September 30, 2019 Market Value
Non-US Developed Markets Index Pool	47,885	-	-	-	-	318	(683)	47,520
Non-US Emerging Markets Index Pool	41,662	-	-	-	-	344	(2,278)	39,728
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	31,404	-	-	-	-	281	422	32,107
US Large Cap Index Pool	42,105	-	-	-	-	212	390	42,706
US Small/Mid Cap Pool	50,626	-	-	-	-	165	1,492	52,282
Sub - Total Springer Municipal School District	213,682	-	-	-	-	1,319	(658)	214,343
Total Springer Municipal School District	213,682	-	-	-	-	1,319	(658)	214,343
Third Party Grand Total	1,180,293,738	14,261,034	(7,339,543)	-	-	7,235,734	5,900,863	1,200,351,825
25,635,496,920	26,041,678,947	88,593,640	(91,465,240)	-	-	72,775,527	276,121,452	26,387,704,327

**Investment Holdings Report
Notes to Report
September 30, 2019**

Page 10 reflects the summary of activity in the State Investment Council's portfolio for the month ended September 30, 2019 Items to note:

- The monthly contribution from the State Land Office of \$74,332,606 is a decrease of \$6,607,519 from August. For year-to-year comparison purposes, the September 2018 contribution from the State Land Office was \$71,492,665.
- The monthly beneficiary distributions of \$65,354,160 and \$18,771,537 from the permanent funds are reflected for Land Grant Permanent Fund (LGPF) and Severance Tax Permanent Fund (STPF), respectively.
- The August New Mexico Small Business Investment Corporation (NMSBIC) value of \$38,754,107 is reflected in the Severance Tax Permanent Fund's Small Business Investment Corp and miscellaneous loans amount.
- Contributions, distributions and rebalancing by Third Party Clients are reflected on pages 23 thru 35. In September the following activity was processed:
 - Los Alamos County rebalanced their Cemetery, General and Permanent accounts.
 - New Mexico Commissioner of Public Lands contributed \$200,000.
 - New Mexico Small Business Investment Corp (NMSBIC) withdrew \$3,000,000.
 - NMMFA withdrew \$603,103 from their IFT Housing Account.
 - NMPSIA rebalanced their Risk and Benefits accounts.

The total on page 17 reflects only the investment pools included on page 10 as a sub-total.

The total on page 22 is inclusive of the permanent funds and exclusive of the third party investors.

This report contains the first quarter summaries on pages 36-62.

**FUND BALANCE AND INCOME DISTRIBUTION
Un-audited**

INSTITUTIONS	Unaudited September 1, 2019 BEGINNING BAL	% OF FUND	September INCOME DISTR 9/26/19	LAND TRANSFER	CAPITAL G/L	UNREALIZED G/L	INCOME EARNINGS	BOOK VALUE ENDING BAL September 30, 2019
COMMON SCHOOLS	\$15,954,078,255.79	85.737719%	(\$56,033,165.82)	\$70,259,021.75	12,861,779.54	222,918,334.91	702,695.26	\$16,204,786,921.43
UNIVERSITY OF N.M.	\$231,009,570.44	1.241453%	(811,340.99)	\$236,351.00	186,234.15	3,227,780.88	10,174.79	233,858,770.27
UNM SALINE LANDS	\$8,045,024.63	0.043234%	(28,255.36)	\$6,498.00	6,485.70	112,409.09	354.34	8,142,516.40
NM STATE UNIVERSITY	\$71,803,391.33	0.385874%	(252,184.51)	\$23,641.41	57,886.10	1,003,272.78	3,162.57	72,639,169.68
WESTERN NM UNIV	\$4,250,680.85	0.022843%	(14,929.04)	\$2,594.00	3,426.79	59,392.63	187.22	4,301,352.45
N.M. HIGHLANDS UNIV	\$4,229,316.06	0.022728%	(14,854.01)	\$2,594.00	3,409.57	59,094.11	186.28	4,279,746.01
NO. NM COLLEGE	\$3,449,554.77	0.018538%	(12,115.36)	\$2,600.00	2,780.94	48,198.90	151.94	3,491,171.19
EASTERN NM UNIVERSITY	\$13,147,605.65	0.070656%	(46,176.40)	\$1,636.00	10,599.27	183,704.90	579.08	13,297,948.50
NM INST. MINING & TECH	\$32,596,388.07	0.175174%	(114,483.51)	\$18,766.00	26,278.39	455,452.98	1,435.70	32,983,837.63
N.M. MILITARY INSTITUTE	\$547,306,623.98	2.941243%	(1,922,224.67)	\$1,040,211.00	441,224.93	7,647,241.00	24,106.05	554,537,182.29
NM BOYS SCHOOL	\$913,306.99	0.004908%	(3,207.67)		736.29	12,761.18	40.23	923,637.02
DHI MINERS HOSPITAL	\$150,917,507.32	0.811035%	(530,045.40)	\$73,062.00	121,665.93	2,108,694.65	6,647.14	152,697,531.64
N.M. STATE HOSPITAL	\$62,261,871.10	0.334597%	(218,673.23)	\$259,744.00	50,193.97	869,953.90	2,742.32	63,225,832.06
NM STATE PENITENTIARY	\$330,168,520.80	1.774336%	(1,159,602.40)	\$422,544.00	266,173.62	4,613,279.17	14,542.23	334,325,457.42
NM SCHOOL FOR THE DEAF	\$327,098,652.16	1.757838%	(1,148,820.55)	\$508,077.00	263,698.77	4,570,385.44	14,407.02	331,306,399.84
NM SCHOOL FOR THE BLIND & VIS IMPAIRED	\$326,442,836.95	1.754314%	(1,146,517.23)	\$510,572.60	263,170.06	4,561,222.06	14,378.13	330,645,662.57
CHAR. PENAL & REFORM	\$133,794,128.95	0.719014%	(469,905.47)	\$60,841.00	107,861.49	1,869,438.27	5,892.94	135,368,257.18
WATER RESERVOIR	\$167,908,106.20	0.902343%	(589,718.98)	\$50,985.50	135,363.32	2,346,095.77	7,395.49	169,858,227.30
IMPROVE RIO GRANDE	\$37,487,960.89	0.201461%	(131,663.46)	\$10,320.00	30,221.86	523,800.48	1,651.15	37,922,290.92
PUBLIC BLDGS. CAP. INC.	\$200,864,580.31	1.079453%	(705,467.16)	\$842,547.00	161,932.01	2,806,580.05	8,847.05	203,979,019.26
CARRIE TINGLEY HOSPITAL	\$230,280.41	0.001238%	(808.78)		185.65	3,217.59	10.14	232,885.01
	\$18,608,004,163.64	100.000000%	(\$65,354,160.00)	\$74,332,606.26	15,001,308.34	\$260,000,310.75	\$819,587.08	\$18,892,803,816.07