

New Mexico

State Investment Council



Investment Holdings Report

October 31, 2019

FY 2020

Investment Holdings Report
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FY 2020

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State Investment Council
Managed Net Assets
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	Cash	Securities	Accrued Income	Other Assets	Other Liabilities	Net Assets	% of Total
Equities							
Domestic Equities:							
Large Cap Pools							
US Large Cap Active Pool	22,351,312	1,096,771,449	444,750	1,211,691	(621,550)	1,120,157,652	4.20%
US Large Cap Index Pool	25,004,233	1,575,007,524	1,380,551	175	(259,862)	1,601,132,621	6.00%
US Large Cap Alternative Weighted Index Pool	83,340,193	2,076,347,955	1,848,604	-	(631,773)	2,160,904,980	8.10%
Total Large Cap Equities	130,695,738	4,748,126,929	3,673,905	1,211,866	(1,513,186)	4,882,195,253	18.29%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	3,069,024	317,669,604	47,124	2,119,241	(2,091,186)	320,813,807	1.20%
US SMID Cap Alternative Weighted Index Pool	1,564,707	125,922,873	55,099	75,940	(341,617)	127,277,002	0.48%
Total Small/Mid Cap Equities	4,633,731	443,592,477	102,223	2,195,180	(2,432,802)	448,090,809	1.68%
Total Domestic Equities	135,329,470	5,191,719,405	3,776,128	3,407,047	(3,945,988)	5,330,286,062	19.97%
International Pools							
Non-US Developed Markets Index Pool	2,806,860	976,708,732	5,879,763	25,058	(151)	985,420,263	3.69%
Non-US Emerging Markets Index Pool	233,308	80,285,532	98,957	1,094	(119,381)	80,499,510	0.30%
Non-US Developed Markets Active Pool	46,717,412	2,387,074,900	13,069,415	2,365,681	(2,428,983)	2,446,798,426	9.17%
Non-US Emerging Markets Active Pool	22,329,362	894,889,289	895,042	15,453,424	(17,093,190)	916,473,927	3.43%
Non-US Developed Alternative Weighted Index Pool	5,500,235	1,074,865,759	6,435,021	412,442	(25,222)	1,087,188,236	4.07%
Total International Equities	77,587,177	5,413,824,213	26,378,198	18,257,700	(19,666,927)	5,516,380,361	20.67%
Total Equities	212,916,647	10,605,543,618	30,154,326	21,664,746	(23,612,914)	10,846,666,423	40.63%
Core Fixed Income							
Core Plus Bonds Pool	45,999,962	1,445,944,452	8,807,248	21,809,062	(76,391,087)	1,446,169,638	5.42%
Core Bonds Pool	19,276,319	1,891,951,862	12,049,289	53,616,403	(150,709,454)	1,826,184,419	6.84%
Short Term Duration Fixed Income Pool	18,770,459	1,300,769,402	12,986,633	5,834,442	(17,594,660)	1,320,766,275	4.95%
Total Core Fixed Income	84,046,740	4,638,665,716	33,843,170	81,259,907	(244,695,201)	4,593,120,333	17.21%
Non-Core Fixed Income							
Unconstrained Fixed Income	16,739,327	329,958,523	1,559,870	2,587,360	(6,900,342)	343,944,737	1.29%
Credit & Structured Finance Pool	215,010,839	1,695,134,012	328,360			1,910,473,211	7.16%
Absolute Return Pool	37,500,348	53,648,243	25,021			91,173,612	0.34%
Bank Loans Pool	112,674,348	106,891,712	427,713	7,216,678	(15,364,714)	211,845,738	0.79%
Total Non-Core Fixed Income	381,924,862	2,185,632,490	2,340,963	9,804,038	(22,265,056)	2,557,437,298	9.58%
Other Securities and Cash	695,241,716			39,058,531		734,300,247	2.75%
Real Estate Pool	224,958,732	2,570,789,225	327,091			2,796,075,048	10.47%
Real Return Pool	66,781,334	2,080,336,980	3,239,477	676,397	(397,228)	2,150,636,961	8.06%
Private Equity Pool	130,069,074	2,471,424,264	164,001			2,601,657,340	9.75%
Private Equity - New Mexico	-	411,707,065				411,707,065	1.54%
Stock Distributions/Private Equity		1,841,916				1,841,916	0.01%
Total Managed Net Assets	1,795,939,104	24,965,941,277	70,069,029	152,463,620	(290,970,399)	26,693,442,630	100.00%

Land Grant Permanent Fund
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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	641,848	0.00 %		0.00 %
LGPF Cash Account	464,040,945	2.43 %		2.43 %
Cash and Equivalents	464,682,793	2.43 %		2.43 %
US Equities:				
US Large Cap Active Pool	865,571,309	4.52 %		4.52 %
US Large Cap Alternative Weighted Index Pool	1,664,896,882	8.70 %		8.70 %
US Large Cap Index Pool	998,073,064	5.22 %		5.22 %
US Small/Mid Cap Pool	232,314,525	1.21 %		1.21 %
US SMID Cap Alternative Weighted Index Pool	91,393,817	0.48 %		0.48 %
US Equities	3,852,249,598	20.14 %	20.00 %	0.14 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	884,887,853	4.63 %		4.63 %
Non-US Developed Markets Active Pool	1,905,161,446	9.96 %		9.96 %
Non-US Developed Markets Index Pool	607,990,861	3.18 %		3.18 %
Non-US Emerging Markets Active Pool	691,394,886	3.61 %		3.61 %
Non-US Equities	4,089,435,047	21.38 %	20.00 %	1.38 %
Total Equities	7,941,684,644	41.52 %	40.00 %	1.52 %
Core Fixed Income:				
Core Bonds Pool	1,036,033,059	5.42 %		5.42 %
Short Term Duration Fixed Income Pool	788,777,693	4.12 %		4.12 %
US Core Plus Bonds Pool	968,576,524	5.06 %		5.06 %
Core Fixed Income	2,793,387,275	14.60 %	10.00 %	4.60 %
Non-Core Fixed Income:				
Absolute Return Pool	75,400,486	0.39 %		0.39 %
Bank Loans Pool	175,881,902	0.92 %		0.92 %
Credit & Structured Finance	1,459,773,128	7.63 %		7.63 %
Unconstrained Fixed Income Pool	256,628,911	1.34 %		1.34 %
Non-Core Fixed Income	1,967,684,427	10.29 %	15.00 %	-4.71 %
Real Estate:				
Real Estate Pool	2,034,518,616	10.64 %		10.64 %
Real Estate	2,034,518,616	10.64 %	12.00 %	-1.36 %
Real Return:				
Real Return Pool	1,635,872,793	8.55 %		8.55 %
Real Return	1,635,872,793	8.55 %	12.00 %	-3.45 %
Private Equity:				
Private Equity Pool	2,290,898,124	11.98 %		11.98 %
Private Equity	2,290,898,124	11.98 %	11.00 %	0.98 %
Total	19,128,728,672	100.00 %	100.00 %	

Severance Tax Permanent Fund
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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Severance Tax Permanent Fund Cash Account	221,386,547	4.00 %		4.00 %
STPF Accruals	350,980	0.01 %		0.01 %
Cash and Equivalents	221,737,527	4.01 %		4.01 %
US Equities:				
US Large Cap Active Pool	207,824,455	3.76 %		3.76 %
US Large Cap Alternative Weighted Index Pool	494,974,727	8.95 %		8.95 %
US Large Cap Index Pool	326,976,994	5.91 %		5.91 %
US Small/Mid Cap Pool	34,516,146	0.62 %		0.62 %
US SMID Cap Alternative Weighted Index Pool	35,883,185	0.65 %		0.65 %
US Equities	1,100,175,507	19.89 %	20.00 %	-0.11 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	181,873,471	3.29 %		3.29 %
Non-US Developed Markets Active Pool	541,368,542	9.79 %		9.79 %
Non-US Developed Markets Index Pool	233,405,169	4.22 %		4.22 %
Non-US Emerging Markets Active Pool	216,881,651	3.92 %		3.92 %
Non-US Equities	1,173,528,833	21.22 %	20.00 %	1.22 %
Total Equities	2,273,704,341	41.11 %	40.00 %	1.11 %
Core Fixed Income:				
Core Bonds Pool	485,435,581	8.78 %		8.78 %
Short Term Duration Fixed Income Pool	227,596,676	4.12 %		4.12 %
US Core Plus Bonds Pool	244,095,416	4.41 %		4.41 %
Core Fixed Income	957,127,674	17.31 %	12.00 %	5.31 %
Non-Core Fixed Income:				
Absolute Return Pool	566,390	0.01 %		0.01 %
Bank Loans Pool	35,963,836	0.65 %		0.65 %
Credit & Structured Finance	289,457,957	5.23 %		5.23 %
Unconstrained Fixed Income Pool	87,315,826	1.58 %		1.58 %
Non-Core Fixed Income	413,304,009	7.47 %	12.00 %	-4.53 %
Small Business Investment Corp & Other misc.				
Small Business Investment Corp.	39,058,531	0.71 %		0.71 %
Small Business Investment Corp & Other misc. loan	39,058,531	0.71 %		0.71 %
Real Estate:				
Real Estate Pool	540,835,023	9.78 %		9.78 %
Real Estate	540,835,023	9.78 %	12.00 %	-2.22 %
Real Return:				
Real Return Pool	452,038,715	8.17 %		8.17 %
Real Return	452,038,715	8.17 %	12.00 %	-3.83 %
Private Equity:				
Private Equity Pool	219,307,153	3.97 %		3.97 %
Private Equity New Mexico	411,707,065	7.44 %		7.44 %
Stock Distributions/Private Equity	1,841,916	0.03 %		0.03 %
Total Private Equity	632,856,134	11.44 %	12.00 %	-0.56 %
Total	5,530,661,953	100.00 %	100.00 %	

Tobacco Settlement Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	758	0.00 %		0.00 %
TSPF Cash Account	510,567	0.22 %		0.22 %
Cash and Equivalents	511,325	0.22 %		0.22 %
US Equities:				
US Large Cap Alternative Weighted Index Pool	1,033,370	0.44 %		0.44 %
US Large Cap Index Pool	23,318,085	10.03 %		10.03 %
US Small/Mid Cap Pool	1,167,077	0.50 %		0.50 %
US Equities	25,518,533	10.97 %	10.00 %	0.97 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	20,426,911	8.78 %		8.78 %
Non-US Developed Markets Index Pool	-			
Non-US Emerging Markets Active Pool	4,286,852	1.84 %		1.84 %
Non-US Equities	24,713,763	10.63 %	10.00 %	0.63 %
Total Equities	50,232,297	21.60 %	20.00 %	1.60 %
Core Fixed Income:				
Core Bonds Pool	54,723,441	23.53 %		23.53 %
US Core Plus Bonds Pool	10,050,033	4.32 %		4.32 %
Core Fixed Income	64,773,474	27.86 %	10.00 %	17.86 %
Non-Core Fixed Income:				
Absolute Return Pool	9,598,493	4.13 %		4.13 %
Credit & Structured Finance	50,408,391	21.68 %		21.68 %
Non-Core Fixed Income	60,006,884	25.81 %	25.00 %	0.81 %
Real Estate:				
Real Estate Pool	31,880,784	13.71 %		13.71 %
Real Estate	31,880,784	13.71 %	20.00 %	-6.29 %
Real Return:				
Real Return Pool	25,131,907	10.81 %		10.81 %
Real Return	25,131,907	10.81 %	25.00 %	-14.19 %
Total	232,536,669	100.00 %	100.00 %	

Water Trust Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Water Trust Fund Accruals	742	0.00 %		0.00 %
Water Trust Fund Cash Account	499,886	1.22 %		1.22 %
Cash and Equivalents	500,628	1.23 %		1.23 %
US Equities:				
US Large Cap Index Pool	3,236,579	7.92 %		7.92 %
US Small/Mid Cap Pool	321,668	0.79 %		0.79 %
US Equities	3,558,247	8.71 %	10.00 %	-1.29 %
Non-US Equities:				
Non-US Developed Markets Index Pool	3,548,975	8.69 %		8.69 %
Non-US Emerging Markets Active Pool	1,551,598	3.80 %		3.80 %
Non-US Equities	5,100,573	12.48 %	10.00 %	2.48 %
Total Equities	8,658,820	21.19 %	20.00 %	1.19 %
Core Fixed Income:				
US Core Plus Bonds Pool	6,256,617	15.31 %		15.31 %
Core Fixed Income	6,256,617	15.31 %	8.00 %	7.31 %
Non-Core Fixed Income:				
Absolute Return Pool	5,608,243	13.73 %		13.73 %
Credit & Structured Finance	1,613,069	3.95 %		3.95 %
Non-Core Fixed Income	7,221,312	17.67 %	8.00 %	9.67 %
Real Estate:				
Real Estate Pool	7,529,376	18.43 %		18.43 %
Real Estate	7,529,376	18.43 %	22.00 %	-3.57 %
Real Return:				
Real Return Pool	2,527,832	6.19 %		6.19 %
Real Return	2,527,832	6.19 %	20.00 %	-13.81 %
Private Equity:				
Private Equity Pool	8,165,971	19.98 %		19.98 %
Private Equity	8,165,971	19.98 %	22.00 %	-2.02 %
Total	40,860,556	100.00 %	100.00 %	

Tax Stabilization Reserve Fund
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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	10,087	0.00 %		0.00 %
TSRF Cash Account	6,794,330	1.27 %		1.27 %
Cash and Equivalents	6,804,417	1.27 %		1.27 %
Core Fixed Income:				
Core Bonds Pool	92,480,070	17.27 %		17.27 %
Short Term Duration Fixed Income Pool	304,391,906	56.84 %		56.84 %
US Core Plus Bonds Pool	25,646,699	4.79 %		4.79 %
Core Fixed Income	422,518,675	78.89 %	52.00 %	26.89 %
Non-Core Fixed Income	-		28.00 %	-28.00 %
Real Estate:				
Real Estate Pool	106,232,358	19.84 %		19.84 %
Real Estate	106,232,358	19.84 %	20.00 %	-0.16 %
Total	535,555,450	100.00 %	100.00 %	

Rural Libraries Endowment Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
RLEF Accruals	1,490	0.15 %		0.15 %
RLEF Cash Account	1,003,536	99.85 %		99.85 %
Cash and Equivalents	1,005,026	100.00 %	100.00 %	
Total	1,005,026	100.00 %	100.00 %	

Third Party Asset Allocation

October 31, 2019

Investment	Balance	Weight
Cash and Equivalents:		
Cash and Equivalents	-	-
Cash and Equivalents	-	-
US Equities:		
Large Cap Active	46,761,887	3.82 %
Large Cap Index	249,527,900	20.38 %
Mid/Small	52,494,391	4.29 %
US Equities	348,784,177	28.49 %
Non-US Equities:		
Non US Developed Index	140,475,258	11.48 %
Non US Emerging Index	80,499,510	6.58 %
Non US Emerging Active	2,358,939	0.19 %
Non US Developed Active	268,438	0.02 %
Non-US Equities	223,602,144	18.27 %
Core Fixed Income:		
Core Plus Bonds	191,544,349	15.65 %
Core Bonds Pool	157,512,269	12.87 %
Core Fixed Income	349,056,617	28.52 %
Non-Core Fixed Income:		
Credit & Structured	109,220,667	8.92 %
Non-Core Fixed Income	109,220,667	8.92 %
Real Estate:		
Real Estate	75,078,893	6.13 %
Real Estate	75,078,893	6.13 %
Real Return:		
Real Return	35,065,714	2.86 %
Real Return	35,065,714	2.86 %
Private Equity:		
Private Equity	83,286,092	6.80 %
Private Equity	83,286,092	6.80 %
Total	1,224,094,304	100.00 %

Third Party Investors Allocation by Pool
October 31, 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	742,678	294,284	604,021	268,438	85,825									1,995,245
City of Albuquerque	188,808								39,834	37,552				266,193
City of Las Cruces	5,328,747	7,129,891				8,062,102			3,302,548					23,823,288
Clovis Community College Foundation Fund	2,808,901		570,369											3,379,270
CYFD - Next Generation Fund			1,454,178			453,560			68,148	13,249				1,989,135
CYFD - Trust Fund Non-Expendable			3,812,299			1,169,265			189,845	42,742				5,214,151
Eastern New Mexico University	9,654,872	2,229,504	2,695,579						1,130,255	89,850				15,800,061
Interstate Stream Commission - Improvement to the Rio Grande			971,645			1,604,962								2,576,607
Interstate Stream Commission - Improvement Works Construction			6,872,825			11,607,061								18,479,886
Interstate Stream Commission - NM Unit Fund	12,847,976	3,558,733	19,136,558		2,273,114				7,644,619					45,461,000
John R. Carver Testamentary Trust	574,914		111,551											686,465
Los Alamos County - Cemetery	249,237	151,747	202,173			248,707			125,872	31,803				1,009,538
Los Alamos County - General Fund	4,535,988	2,759,717	3,678,676			4,525,951			2,289,598	579,108				18,369,039
Los Alamos County - Permanent	6,907,113	4,204,880	5,605,456			6,899,527			3,488,184	881,575				27,986,736
New Mexico Commissioner of Public Lands-O&G	6,198,104		4,285,895			6,933,268								17,417,266
New Mexico Finance Authority	8,895,233	3,631,165	8,850,313						4,167,050	1,144,499				26,688,261
New Mexico Higher Education Department	798,397	230,834	804,711				521,030		32,210					2,387,182
New Mexico Highlands University - Endowment Fund	2,832,005	624,331	1,252,909						265,977	132,909				5,108,131
New Mexico Military Institute - Capital Operations	722,931	215,266	693,174						224,874	52,661				1,908,906
New Mexico Military Institute - Capital Outlay	899,605	270,205	873,629						285,917	67,868				2,397,224
New Mexico Military Institute - Legislative Scholarship	6,647,177	1,990,212	6,440,647						2,107,653	502,408				17,688,096
New Mexico Military Institute - LFC/VC	2,996,796	900,125	2,910,380						952,486	226,029				7,985,815
New Mexico Military Institute - Patterson Account	2,505,350	749,970	2,429,655						794,703	189,398				6,669,077
New Mexico Military Institute - Trust Scholarship	3,193,492	959,317	3,098,178						1,014,696	240,824				8,506,507
New Mexico Retiree Health Care Authority	105,999,498	14,275,697					157,512,269	109,220,667	101,625,900	71,064,979	83,286,092	75,078,893	35,065,714	753,129,707
New Mexico School for the Visually Handicapped		1,496,591	5,522,431			1,747,897			1,357,113	1,020,007				11,144,037
New Mexico Small Business Investment Corporation			5,527,895											5,527,895
New Mexico Tech - Proceeds from ABQ Building Sale			847,076											847,076
New Mexico Tech - Research Restricted Fund	4,270,036		2,532,026											6,802,062
New Mexico Tech - Employee Benefit Trust	1,162,544	190,558	364,548						121,441					1,839,090
New Mexico Tech - Endowment Fund	32,108,817		17,298,731											49,407,549
New Mexico Tech - Plant/Debt/Allocated Fund			17,858,533											17,858,533
New Mexico Tech - Research Enhanced			63,575											63,575
New Mexico Tech - Research Fund	12,463,908		6,930,679											19,394,587
NMMFA - IFT Housing			13,895,922											13,895,922
NMPSIA - Benefits	6,114,644	1,938,396	8,995,217						2,941,965	894,705				20,884,926
NMPSIA - Risk	2,598,470	835,772	3,835,536						1,266,445	373,112				8,909,336
Office of the Superintendent of Insurance	5,238,049	1,966,965	28,182,041						1,990,290	1,406,815				38,784,160
San Juan College Foundation		1,835,948	2,303,098				2,988,558		2,998,528	1,465,963				11,592,095
Springer Municipal School District	43,611	54,282	32,216						49,111	41,454				220,674
	249,527,900	52,494,391	191,544,349	268,438	2,358,939	46,761,887	157,512,269	109,220,667	140,475,258	80,499,510	83,286,092	75,078,893	35,065,714	1,224,094,304

Change in Market Value
For the Month Ended October 31, 2019
By Asset Class

Portfolio	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains- Realized & Unrealized	October 30, 2019 Market Value
Absolute Return Pool	91,012,622	-	0	-	-	24,900	136,090	91,173,612
Bank Loans Pool	349,923,399	-	(138,000,000)	-	-	307,670	(385,331)	211,845,738
Core Bonds Pool	1,820,222,732	2,000,000	-	-	-	4,159,716	(198,028)	1,826,184,419
Credit & Structured Finance	1,767,234,682	139,500,000	-	-	-	1,825,261	1,913,268	1,910,473,211
Non-US Developed Alternative Weighted Index Pool	1,051,448,565	-	-	-	-	881,375	34,858,295	1,087,188,236
Non-US Developed Markets Active Pool	2,348,353,097	-	-	-	-	2,004,901	96,440,427	2,446,798,426
Non-US Developed Markets Index Pool	951,946,063	1,549,083	-	-	-	1,121,301	30,803,816	985,420,263
Non-US Emerging Markets Active Pool	879,578,755	-	-	-	-	1,156,957	35,738,215	916,473,927
Non-US Emerging Markets Index Pool	76,060,218	1,088,291	-	-	-	105,135	3,245,866	80,499,510
Private Equity Pool	2,594,232,097	1,000,000	(0)	-	-	648,581	5,776,661	2,601,657,340
Real Estate Pool	2,790,400,056	1,000,000	-	-	-	8,536,983	(3,861,990)	2,796,075,048
Real Return Pool	2,165,858,643	500,000	-	-	-	6,093,143	(21,814,825)	2,150,636,961
Short Term Duration Fixed Income Pool	1,316,554,743	-	-	-	-	4,807,334	(595,801)	1,320,766,275
Unconstrained Fixed Income Pool	343,773,638	-	-	-	-	1,064,551	(893,452)	343,944,737
US Core Plus Bonds Pool	1,444,828,286	418,774	(4,000,000)	-	-	4,885,839	36,739	1,446,169,638
US Large Cap Active Pool	1,097,371,153	-	(101,613)	-	-	861,398	22,026,714	1,120,157,652
US Large Cap Alternative Weighted Index Pool	2,140,589,325	-	-	-	-	2,373,514	17,942,141	2,160,904,980
US Large Cap Index Pool	1,566,592,786	1,418,000	(83,354)	-	-	1,845,754	31,359,435	1,601,132,621
US Small/Mid Cap Pool	308,894,737	200,000	(101,305)	-	-	98,697	11,721,678	320,813,807
US SMID Cap Alternative Weighted Index Pool	124,831,771	-	-	-	-	118,175	2,327,057	127,277,002
Total Investment Pools	25,229,707,368	148,674,148	(142,286,272)	-	-	42,921,183	266,576,974	25,545,593,402

Fund-Specific Assets:

Portfolio	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains- Realized & Unrealized	October 30, 2019 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	523,597,614	82,660,927	(65,354,160)	(69,000,000)	(7,878,000)	656,412		464,682,793
Severance Tax Permanent Fund:								
Cash and Accruals	174,771,685		(18,771,537)	67,526,642	(2,222,000)	432,737		221,737,527
Small Business Investment Corp & Other misc. loans	38,754,107						304,425	39,058,531
Private Equity New Mexico	410,223,318			1,473,358		146,909	(136,519)	411,707,065
Stock Distributions/Private Equity	1,841,916							1,841,916
Tobacco Settlement Permanent Fund:								
Cash and accruals	510,567			-		758		511,325
Water Trust Fund								
Cash and Accruals	499,886					742		500,628
Tax Stabilization Reserve Fund								
Cash and Accruals	6,794,330					10,087		6,804,417
Rural Libraries Reserve Fund								
Cash and Accruals	1,003,536					1,490		1,005,026
Total Investment Pools and Fund Specific	26,387,704,327	231,335,076	(226,411,969)	(0)	(10,100,000)	44,170,317	266,744,879	26,693,442,631

Change In Market Value
For the Month Ended October 31, 2019
Investment Pools
US Large Cap Active Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Brown Brothers Harriman	573,696,607	-	(101,613)	-	-	784,341	8,744,128	583,123,464
T. Rowe Price Associates	523,666,906	-	-	-	-	77,045	13,282,586	537,026,537
SIC Managed Large Cap Active	7,639	-	-	-	-	11	-	7,650
US Large Cap Active Pool Cash	-	-	-	-	-	-	-	-
Sub - Total US Large Cap Active Pool	1,097,371,153	-	(101,613)	-	-	861,398	22,026,714	1,120,157,652
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Active Pool	1,097,371,153	-	(101,613)	-	-	861,398	22,026,714	1,120,157,652

US Large Cap Index Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
NT Russell 1000 Index	1,566,122,033	1,418,000	(83,354)	-	-	1,845,059	31,359,435	1,600,661,173
US Large Cap Index Pool Cash	470,753	-	-	-	-	695	-	471,448
Sub - Total US Large Cap Index Pool	1,566,592,786	1,418,000	(83,354)	-	-	1,845,754	31,359,435	1,601,132,621
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Index Pool	1,566,592,786	1,418,000	(83,354)	-	-	1,845,754	31,359,435	1,601,132,621

US Small / Mid Cap Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
BlackRock Small/Mid Cap	208,735,250	-	-	-	-	85,425	7,243,459	216,064,135
Donald Smith & Company	100,085,299	200,000	(101,305)	-	-	13,162	4,478,219	104,675,375
US Small/Mid Cap Pool Cash	60,803	-	(0)	-	-	90	-	60,894
Seizert Capital Partners	13,384	-	-	-	-	20	-	13,404
Sub - Total US Small/Mid Cap Pool	308,894,737	200,000	(101,305)	-	-	98,697	11,721,678	320,813,807
Management Fee	-	-	-	-	-	-	-	-
Total US Small / Mid Cap Pool	308,894,737	200,000	(101,305)	-	-	98,697	11,721,678	320,813,807

Change In Market Value
For the Month Ended October 31, 2019
Investment Pools

US SMID Cap Alternative Weighted Index Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
NT S&P 600	124,831,771	-	-	-	-	118,175	2,327,057	127,277,002
US SMID Cap Alternative Weighted Index Pool Cash Account	-	-	-	-	-	-	-	-
Sub - Total US SMID Cap Alternative Weighted Index Pool	124,831,771	-	-	-	-	118,175	2,327,057	127,277,002
Management Fee	-	-	-	-	-	-	-	-
Total US SMID Cap Alternative Weighted Index Pool	124,831,771	-	-	-	-	118,175	2,327,057	127,277,002

US Large Cap Alternative Weighted Index Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
AQR SPLO	947,257,985	-	-	-	-	876,423	8,388,415	956,522,823
NT SciBeta USA HFE Index	718,678,415	-	-	-	-	752,506	1,142,016	720,572,937
NT Russell Fundamental LC	473,361,169	-	-	-	-	742,289	8,411,710	482,515,167
US Large Cap Alternative Weighted Index Pool Cash	1,291,755	-	-	-	-	2,296	-	1,294,050
Citigroup Global Transition	2	-	-	-	-	-	-	2
Sub - Total US Large Cap Alternative Weighted Index Pool	2,140,589,325	-	-	-	-	2,373,514	17,942,141	2,160,904,980
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Alternative Weighted Index Pool	2,140,589,325	-	-	-	-	2,373,514	17,942,141	2,160,904,980

US Core Plus Bonds Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Prudential	723,896,864	-	-	-	-	2,925,080	(347,793)	726,474,151
Loomis Sales Core Plus	720,909,778	418,774	(4,000,000)	-	-	1,960,727	384,532	719,673,812
PIMCO	21,591	-	-	-	-	32	-	21,623
US Core Plus Bonds Pool Cash	53	-	-	-	-	0	-	53
Sub - Total US Core Plus Bonds Pool	1,444,828,286	418,774	(4,000,000)	-	-	4,885,839	36,739	1,446,169,638
Management Fee	-	-	-	-	-	-	-	-
Total US Core Plus Bonds Pool	1,444,828,286	418,774	(4,000,000)	-	-	4,885,839	36,739	1,446,169,638

Change In Market Value
For the Month Ended October 31, 2019
Investment Pools
Core Bonds Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
BlackRock Core Bonds	1,426,612,401	2,000,000	-	-	-	2,707,725	(1,955,750)	1,429,364,376
PIMCO	393,610,315	-	-	-	-	1,451,991	1,757,721	396,820,027
Core Bonds Pool Cash	17	-	-	-	-	-	-	17
Sub - Total Core Bonds Pool	1,820,222,732	2,000,000	-	-	-	4,159,716	(198,028)	1,826,184,419
Management Fee	-	-	-	-	-	-	-	-
Total Core Bonds Pool	1,820,222,732	2,000,000	-	-	-	4,159,716	(198,028)	1,826,184,419

Unconstrained Fixed Income Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Loomis Sayles Fixed Income	343,758,979	-	-	-	-	1,064,530	(893,452)	343,930,057
Unconstrained Fixed Income Pool Cash	14,659	-	-	-	-	22	-	14,680
Sub - Total Unconstrained Fixed Income Pool	343,773,638	-	-	-	-	1,064,551	(893,452)	343,944,737
Management Fee	-	-	-	-	-	-	-	-
Total Unconstrained Fixed Income Pool	343,773,638	-	-	-	-	1,064,551	(893,452)	343,944,737

Short Term Duration Fixed Income Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Shenkman HY Short Duration	734,736,370	-	-	-	-	3,538,201	(1,360,323)	736,914,247
J.P. Morgan Asset Management	581,818,373	-	-	-	-	1,269,133	764,522	583,852,028
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	1,316,554,743	-	-	-	-	4,807,334	(595,801)	1,320,766,275
Management Fee	-	-	-	-	-	-	-	-
Total Short Term Duration Fixed Income Pool	1,316,554,743	-	-	-	-	4,807,334	(595,801)	1,320,766,275

Change In Market Value
For the Month Ended October 31, 2019
Investment Pools

Non-US Developed Markets Index Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Alliance Bernstein - Developed Markets	951,826,385	1,549,083	-	-	-	1,119,318	30,803,820	985,298,607
SIC Tax Reclaims	117,103	-	-	-	-	1,957	-	119,060
Non-US Developed Markets Index Pool Cash	1,411	(0)	-	-	-	2	-	1,413
Citigroup Global Transition	1,164	-	-	-	-	24	(5)	1,183
Sub - Total Non-US Developed Markets Index Pool	951,946,063	1,549,083	-	-	-	1,121,301	30,803,816	985,420,263
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Index Pool	951,946,063	1,549,083	-	-	-	1,121,301	30,803,816	985,420,263

Non-US Emerging Markets Index Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Alliance Bernstein - Emerging Markets	76,060,045	1,088,291	-	-	-	105,134	3,245,866	80,499,337
Non-US Emerging Markets Index Pool Cash	173	-	-	-	-	0	-	173
Sub - Total Non-US Emerging Markets Index Pool	76,060,218	1,088,291	-	-	-	105,135	3,245,866	80,499,510
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Index Pool	76,060,218	1,088,291	-	-	-	105,135	3,245,866	80,499,510

Non-US Developed Markets Active Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
T. Rowe Price Associates - Developed Markets	638,998,918	-	-	-	-	433,767	29,683,208	669,115,892
LSV Asset Management	579,747,637	-	-	-	-	1,046,436	28,374,677	609,168,750
MFS Institutional Advisors, Inc. (MFSI)	559,046,416	-	-	-	-	197,789	19,614,623	578,858,828
Templeton International	365,971,918	-	-	-	-	225,441	10,877,359	377,074,717
Neuberger Berman	204,579,739	-	-	-	-	101,456	7,890,561	212,571,756
Non-US Developed Markets Active Pool Cash	7,343	-	-	-	-	11	-	7,353
Transition	1,127	-	-	-	-	2	0	1,129
Sub - Total Non-US Developed Markets Active Pool	2,348,353,097	-	-	-	-	2,004,901	96,440,427	2,446,798,426
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Active Pool	2,348,353,097	-	-	-	-	2,004,901	96,440,427	2,446,798,426

**Change In Market Value
For the Month Ended October 31, 2019
Investment Pools**

Non-US Emerging Markets Active Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
BlackRock	533,128,753	-	-	-	-	824,262	21,198,152	555,151,166
William Blair	346,429,721	-	-	-	-	332,669	14,539,732	361,302,121
Non-US Emerging Markets Active Pool Cash	17,590	-	-	-	-	26	-	17,616
Citigroup Global Transition	2,691	-	-	-	-	0	332	3,023
Sub - Total Non-US Emerging Markets Active Pool	879,578,755	-	-	-	-	1,156,957	35,738,215	916,473,927
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Active Pool	879,578,755	-	-	-	-	1,156,957	35,738,215	916,473,927

Non-US Developed Alternative Weighted Index Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	794,800,366	-	-	-	-	666,413	28,218,357	823,685,135
BLK FTSE Developed EX-US Minimum Variance	256,060,771	-	-	-	-	216,336	6,638,442	262,915,548
Non-US Developed Alternative Weighted Index Pool Cash	447,764	-	-	-	-	5,049	(13)	452,800
BlackRock Transition Account	131,282	-	-	-	-	423	1,321	133,026
NMSIC - MSCI EAFE IMI Momentum	6,683	-	-	-	-	(6,880)	196	-
Citigroup Global Transition	1,699	-	-	-	-	35	(7)	1,727
BLK MSCI EAFE IMI Enhanced Value	1	-	-	-	-	(1)	(0)	-
BLK MSCI EAFE IMI Sector Neutral Quality Index	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,051,448,565	-	-	-	-	881,375	34,858,295	1,087,188,236
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Alternative Weighted Index Pool	1,051,448,565	-	-	-	-	881,375	34,858,295	1,087,188,236

Bank Loans Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
ING	189,914,412	-	(138,000,000)	-	-	140,837	(13,543)	52,041,705
Credit Suisse Real Return	160,008,987	-	-	-	-	166,833	(371,788)	159,804,032
Bank Loan Cash Account	-	-	-	-	-	-	-	-
Sub - Total Bank Loans Pool	349,923,399	-	(138,000,000)	-	-	307,670	(385,331)	211,845,738
Management Fee	-	-	-	-	-	-	-	-
Total Bank Loans Pool	349,923,399	-	(138,000,000)	-	-	307,670	(385,331)	211,845,738

Change In Market Value
For the Month Ended October 31, 2019
Investment Pools
Absolute Return Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Cash and Equivalents	15,475,790	-	22,024,678	-	-	24,900	-	37,525,369
Hedge Fund Investments	75,536,831	-	(22,024,678)	-	-	-	136,090	53,648,243
Sub - Total Absolute Return Pool	91,012,622	-	0	-	-	24,900	136,090	91,173,612
Total Absolute Return Pool	91,012,622	-	0	-	-	24,900	136,090	91,173,612

Credit & Structured Finance

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Cash and Equivalents	204,982,688	8,531,250	1,497,911	-	-	327,350	-	215,339,199
Credit and Structured Investments	1,562,251,994	130,968,750	(1,497,911)	-	-	1,497,911	1,913,268	1,695,134,012
Sub - Total Credit & Structured Finance	1,767,234,682	139,500,000	-	-	-	1,825,261	1,913,268	1,910,473,211
Total Credit & Structured Finance	1,767,234,682	139,500,000	-	-	-	1,825,261	1,913,268	1,910,473,211

Private Equity Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Cash and Equivalents	95,229,597	(51,496,046)	86,324,321	-	-	175,204	-	130,233,075
Private Equity Investments	2,498,913,114	52,496,046	(86,324,321)	-	-	473,377	5,790,837	2,471,349,053
Stocks	89,387	-	-	-	-	-	(14,175)	75,212
Sub - Total Private Equity Pool	2,594,232,097	1,000,000	(0)	-	-	648,581	5,776,661	2,601,657,340
Total Private Equity Pool	2,594,232,097	1,000,000	(0)	-	-	648,581	5,776,661	2,601,657,340

Real Estate Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Cash and Equivalents	188,570,644	(17,557,506)	53,945,594	-	-	327,091	-	225,285,823
Real Estate Investments	2,601,829,412	18,557,506	(53,945,594)	-	-	8,209,891	(3,861,990)	2,570,789,225
Sub - Total Real Estate Pool	2,790,400,056	1,000,000	-	-	-	8,536,983	(3,861,990)	2,796,075,048
Total Real Estate Pool	2,790,400,056	1,000,000	-	-	-	8,536,983	(3,861,990)	2,796,075,048

Change In Market Value
For the Month Ended October 31, 2019
Investment Pools
Real Return Pool

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Cash and Equivalents	104,664,808	(61,407,504)	19,642,292	-	-	130,439	-	63,030,036
Real Return Investments	1,676,358,886	61,907,504	(19,642,292)	-	-	2,853,384	459,090	1,721,936,572
Harvest MLP	384,834,949	-	-	-	-	3,109,319	(22,273,915)	365,670,353
Sub - Total Real Return Pool	2,165,858,643	500,000	-	-	-	6,093,143	(21,814,825)	2,150,636,961
Management Fee	-	-	-	-	-	-	-	-
Total Real Return Pool	2,165,858,643	500,000	-	-	-	6,093,143	(21,814,825)	2,150,636,961
Investment Pools Grand Total	25,229,707,368	148,674,148	(142,286,272)	-	-	42,921,183	266,576,974	25,545,593,402

Change In Market Value
For the Month Ended October 31, 2019
Permanent, Trust, Reserve and Endowment Funds

Land Grant Permanent Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Cash and Accruals	523,597,614	82,660,927	(65,354,160)	(69,000,000)	(7,878,000)	656,412		464,682,793
Investment Pools:								
Absolute Return Pool	75,267,347	-	-	-	-	20,593	112,546	75,400,486
Bank Loans Pool	244,946,379	-	-	(69,000,000)	-	255,439	(319,916)	175,881,902
Core Bonds Pool	1,033,785,510	-	-	-	-	2,359,895	(112,346)	1,036,033,059
Credit & Structured Finance	1,318,916,556	-	-	138,000,000	-	1,394,663	1,461,909	1,459,773,128
Non-US Developed Alternative Weighted Index Pool	855,798,502	-	-	-	-	717,372	28,371,979	884,887,853
Non-US Developed Markets Active Pool	1,828,508,526	-	-	-	-	1,561,085	75,091,835	1,905,161,446
Non-US Developed Markets Index Pool	588,293,499	-	-	-	-	691,827	19,005,534	607,990,861
Non-US Emerging Markets Active Pool	663,560,888	-	-	-	-	872,817	26,961,181	691,394,886
Private Equity Pool	2,285,240,355	-	-	-	-	571,110	5,086,659	2,290,898,124
Real Estate Pool	2,031,116,934	-	-	-	-	6,211,797	(2,810,114)	2,034,518,616
Real Return Pool	1,647,831,424	-	-	-	-	4,634,723	(16,593,353)	1,635,872,793
Short Term Duration Fixed Income Pool	786,262,514	-	-	-	-	2,870,998	(355,820)	788,777,693
Unconstrained Fixed Income Pool	256,501,248	-	-	-	-	794,298	(666,635)	256,628,911
US Core Plus Bonds Pool	965,279,612	-	-	-	-	3,272,305	24,606	968,576,524
US Large Cap Active Pool	847,885,145	-	-	-	-	665,622	17,020,543	865,571,309
US Large Cap Alternative Weighted Index Pool	1,649,244,426	-	-	-	-	1,828,704	13,823,752	1,664,896,882
US Large Cap Index Pool	977,374,463	-	-	-	-	1,150,559	19,548,042	998,073,064
US Small/Mid Cap Pool	223,754,903	-	-	-	-	71,470	8,488,151	232,314,525
US SMID Cap Alternative Weighted Index Pool	89,637,970	-	-	-	-	84,858	1,670,990	91,393,817
Investment Pools	18,369,206,202	-	-	69,000,000	-	30,030,135	195,809,542	18,664,045,879
Sub - Total Land Grant Permanent Fund	18,892,803,816	82,660,927	(65,354,160)	-	(7,878,000)	30,686,547	195,809,542	19,128,728,672
Total Land Grant Permanent Fund	18,892,803,816	82,660,927	(65,354,160)	-	(7,878,000)	30,686,547	195,809,542	19,128,728,672

Change In Market Value
For the Month Ended October 31, 2019
Permanent, Trust, Reserve and Endowment Funds

Severance Tax Permanent Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Fund Specific								
Cash and Accruals	174,771,685		(18,771,537)	67,526,642	(2,222,000)	432,737		221,737,527
Small Business Investment Corp & Other misc. loans	38,754,107						304,425	39,058,531
Private Equity New Mexico	410,223,318			1,473,358		146,909	(136,519)	411,707,065
Stock Distributions/Private Equity	1,841,916							1,841,916
	625,591,025	-	(18,771,537)	69,000,000	(2,222,000)	579,646	167,906	674,345,040
Investment Pools:								
Absolute Return Pool	565,390	-	-	-	-	155	845	566,390
Bank Loans Pool	104,977,020	-	-	(69,000,000)	-	52,231	(65,415)	35,963,836
Core Bonds Pool	484,382,487	-	-	-	-	1,105,734	(52,640)	485,435,581
Credit & Structured Finance	288,891,529	-	-	-	-	276,547	289,881	289,457,957
Non-US Developed Alternative Weighted Index Pool	175,894,656	-	-	-	-	147,443	5,831,372	181,873,471
Non-US Developed Markets Active Pool	519,586,934	-	-	-	-	443,596	21,338,012	541,368,542
Non-US Developed Markets Index Pool	225,843,434	-	-	-	-	265,590	7,296,146	233,405,169
Non-US Emerging Markets Active Pool	208,150,486	-	-	-	-	273,791	8,457,374	216,881,651
Private Equity Pool	218,765,536	-	-	-	-	54,672	486,945	219,307,153
Real Estate Pool	539,930,755	-	-	-	-	1,651,279	(747,011)	540,835,023
Real Return Pool	455,343,228	-	-	-	-	1,280,707	(4,585,221)	452,038,715
Short Term Duration Fixed Income Pool	226,870,938	-	-	-	-	828,408	(102,670)	227,596,676
Unconstrained Fixed Income Pool	87,272,390	-	-	-	-	270,253	(226,817)	87,315,826
US Core Plus Bonds Pool	243,264,547	-	-	-	-	824,669	6,201	244,095,416
US Large Cap Active Pool	203,577,991	-	-	-	-	159,816	4,086,648	207,824,455
US Large Cap Alternative Weighted Index Pool	490,321,244	-	-	-	-	543,675	4,109,809	494,974,727
US Large Cap Index Pool	320,195,961	-	-	-	-	376,933	6,404,100	326,976,994
US Small/Mid Cap Pool	33,244,400	-	-	-	-	10,619	1,261,128	34,516,146
US SMID Cap Alternative Weighted Index Pool	35,193,801	-	-	-	-	33,317	656,067	35,883,185
Investment Pools	4,862,272,724	-	-	(69,000,000)	-	8,599,436	54,444,754	4,856,316,913
Sub - Total Severance Tax Permanent Fund	5,487,863,749	-	(18,771,537)	-	(2,222,000)	9,179,081	54,612,660	5,530,661,953
Total Severance Tax Permanent Fund	5,487,863,749	-	(18,771,537)	-	(2,222,000)	9,179,081	54,612,660	5,530,661,953

Change In Market Value
For the Month Ended October 31, 2019
Permanent, Trust, Reserve and Endowment Funds
Tobacco Settlement Permanent Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Cash and Accruals	510,567			-		758		511,325
Investment Pools:								
Absolute Return Pool	9,581,545	-	-	-	-	2,621	14,327	9,598,493
Core Bonds Pool	54,604,725	-	-	-	-	124,650	(5,934)	54,723,441
Credit & Structured Finance	50,309,748	-	-	-	-	48,160	50,482	50,408,391
Non-US Developed Alternative Weighted Index Pool	19,755,408	-	-	-	-	16,560	654,944	20,426,911
Non-US Developed Markets Index Pool	-	-	-	-	-	-	-	-
Non-US Emerging Markets Active Pool	4,114,273	-	-	-	-	5,412	167,167	4,286,852
Real Estate Pool	31,827,479	-	-	-	-	97,338	(44,034)	31,880,784
Real Return Pool	25,315,627	-	-	-	-	71,203	(254,924)	25,131,907
US Core Plus Bonds Pool	10,015,824	-	-	-	-	33,954	255	10,050,033
US Large Cap Alternative Weighted Index Pool	1,023,655	-	-	-	-	1,135	8,580	1,033,370
US Large Cap Index Pool	22,834,502	-	-	-	-	26,881	456,703	23,318,085
US Small/Mid Cap Pool	1,124,077	-	-	-	-	359	42,642	1,167,077
Investment Pools	230,506,863	-	-	-	-	428,273	1,090,209	232,025,345
Sub - Total Tobacco Settlement Permanent Fund	231,017,429	-	-	-	-	429,031	1,090,209	232,536,669
Total Tobacco Settlement Permanent Fund	231,017,429	-	-	-	-	429,031	1,090,209	232,536,669

Change In Market Value
For the Month Ended October 31, 2019
Permanent, Trust, Reserve and Endowment Funds

Water Trust Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Cash and Accruals	499,886	-	-	-	-	742	-	500,628
Investment Pools:								
Absolute Return Pool	5,598,340	-	-	-	-	1,532	8,371	5,608,243
Credit & Structured Finance	1,609,912	-	-	-	-	1,541	1,615	1,613,069
Non-US Developed Markets Index Pool	3,433,997	-	-	-	-	4,038	110,939	3,548,975
Non-US Emerging Markets Active Pool	1,489,134	-	-	-	-	1,959	60,505	1,551,598
Private Equity Pool	8,145,803	-	-	-	-	2,036	18,132	8,165,971
Real Estate Pool	7,516,787	-	-	-	-	22,989	(10,400)	7,529,376
Real Return Pool	2,546,311	-	-	-	-	7,162	(25,641)	2,527,832
US Core Plus Bonds Pool	6,235,320	-	-	-	-	21,138	159	6,256,617
US Large Cap Index Pool	3,169,457	-	-	-	-	3,731	63,391	3,236,579
US Small/Mid Cap Pool	309,816	-	-	-	-	99	11,753	321,668
Investment Pools	40,054,879	-	-	-	-	66,224	238,825	40,359,927
Sub - Total Water Trust Fund	40,554,765	-	-	-	-	66,966	238,825	40,860,556
Total Water Trust Fund	40,554,765	-	-	-	-	66,966	238,825	40,860,556

Tax Stabilization Reserve Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Cash and Accruals	6,794,330	-	-	-	-	10,087	-	6,804,417
Investment Pools:								
Core Bonds Pool	92,279,445	-	-	-	-	210,653	(10,028)	92,480,070
Real Estate Pool	106,054,739	-	-	-	-	324,349	(146,730)	106,232,358
Short Term Duration Fixed Income Pool	303,421,291	-	-	-	-	1,107,928	(137,312)	304,391,906
US Core Plus Bonds Pool	25,559,401	-	-	-	-	86,647	652	25,646,699
Investment Pools	527,314,876	-	-	-	-	1,729,576	(293,419)	528,751,033
Sub - Total Tax Stabilization Reserve Fund	534,109,206	-	-	-	-	1,739,663	(293,419)	535,555,450
Total Tax Stabilization Reserve Fund	534,109,206	-	-	-	-	1,739,663	(293,419)	535,555,450

Change In Market Value
For the Month Ended October 31, 2019
Permanent, Trust, Reserve and Endowment Funds
Rural Libraries Endowment Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Cash and Accruals	1,003,536	-	-	-	-	1,490	-	1,005,026
Sub - Total Rural Libraries Endowment Fund	1,003,536	-	-	-	-	1,490	-	1,005,026
Total Rural Libraries Endowment Fund	1,003,536	-	-	-	-	1,490	-	1,005,026
Permanent Fund Grand Total	25,187,352,502	82,660,927	(84,125,697)	-	(10,100,000)	42,102,778	251,457,816	25,469,348,326

**Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors**

Central New Mexico Community College

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	727,276	-	-	-	-	856	14,546	742,678
US Core Plus Bonds Pool	601,965	-	-	-	-	2,041	15	604,021
US Small/Mid Cap Pool	283,441	-	-	-	-	91	10,752	294,284
Non-US Developed Markets Active Pool	257,637	-	-	-	-	220	10,580	268,438
Non-US Emerging Markets Active Pool	82,370	-	-	-	-	108	3,347	85,825
Central New Mexico Community College	-	-	-	-	-	-	-	-
Sub - Total Central New Mexico Community College	1,952,689	-	-	-	-	3,316	39,241	1,995,245
Total Central New Mexico Community College	1,952,689	-	-	-	-	3,316	39,241	1,995,245

City of Albuquerque

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	184,892	-	-	-	-	218	3,698	188,808
Non-US Developed Markets Index Pool	38,543	-	-	-	-	45	1,245	39,834
Non-US Emerging Markets Index Pool	35,989	-	-	-	-	49	1,514	37,552
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Albuquerque	259,424	-	-	-	-	312	6,457	266,193
Total City of Albuquerque	259,424	-	-	-	-	312	6,457	266,193

City of Las Cruces

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Active Pool	7,897,370	-	-	-	-	6,200	158,533	8,062,102
US Small/Mid Cap Pool	6,867,190	-	-	-	-	2,193	260,507	7,129,891
US Large Cap Index Pool	5,218,237	-	-	-	-	6,143	104,368	5,328,747
Non-US Developed Markets Index Pool	3,195,553	-	-	-	-	3,758	103,236	3,302,548
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	23,178,350	-	-	-	-	18,294	626,644	23,823,288
Total City of Las Cruces	23,178,350	-	-	-	-	18,294	626,644	23,823,288

**Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors**

Clovis Community College Foundation Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	2,750,648	-	-	-	-	3,238	55,015	2,808,901
US Core Plus Bonds Pool	568,428	-	-	-	-	1,927	14	570,369
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fund	3,319,076	-	-	-	-	5,165	55,029	3,379,270
Total Clovis Community College Foundation Fund	3,319,076	-	-	-	-	5,165	55,029	3,379,270

CYFD - Next Generation Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	1,449,228	-	-	-	-	4,913	37	1,454,178
US Large Cap Active Pool	444,292	-	-	-	-	349	8,919	453,560
Non-US Developed Markets Index Pool	65,940	-	-	-	-	78	2,130	68,148
Non-US Emerging Markets Index Pool	12,697	-	-	-	-	17	534	13,249
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	1,972,158	-	-	-	-	5,357	11,620	1,989,135
Total CYFD - Next Generation Fund	1,972,158	-	-	-	-	5,357	11,620	1,989,135

CYFD - Trust Fund Non-Expendable

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	3,799,323	-	-	-	-	12,880	97	3,812,299
US Large Cap Active Pool	1,145,373	-	-	-	-	899	22,992	1,169,265
Non-US Developed Markets Index Pool	183,694	-	-	-	-	216	5,934	189,845
Non-US Emerging Markets Index Pool	40,962	-	-	-	-	56	1,723	42,742
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	5,169,353	-	-	-	-	14,051	30,747	5,214,151
Total CYFD - Trust Fund Non-Expendable	5,169,353	-	-	-	-	14,051	30,747	5,214,151

Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors
Eastern New Mexico University

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	9,454,644	-	-	-	-	11,130	189,098	9,654,872
US Core Plus Bonds Pool	2,686,404	-	-	-	-	9,107	68	2,695,579
US Small/Mid Cap Pool	2,147,358	-	-	-	-	686	81,460	2,229,504
Non-US Developed Markets Index Pool	1,093,638	-	-	-	-	1,286	35,331	1,130,255
Non-US Emerging Markets Index Pool	86,110	-	-	-	-	117	3,623	89,850
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	15,468,153	-	-	-	-	22,326	309,581	15,800,061
Total Eastern New Mexico University	15,468,153	-	-	-	-	22,326	309,581	15,800,061

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Active Pool	1,572,168	-	-	-	-	1,234	31,560	1,604,962
US Core Plus Bonds Pool	968,338	-	-	-	-	3,283	25	971,645
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improv	2,540,505	-	-	-	-	4,517	31,585	2,576,607
Total Interstate Stream Commission - Improv	2,540,505	-	-	-	-	4,517	31,585	2,576,607

Interstate Stream Commission - Improvement Works Construction

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Active Pool	11,369,895	-	-	-	-	8,926	228,241	11,607,061
US Core Plus Bonds Pool	6,849,431	-	-	-	-	23,220	175	6,872,825
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improv	18,219,326	-	-	-	-	32,145	228,415	18,479,886
Total Interstate Stream Commission - Improv	18,219,326	-	-	-	-	32,145	228,415	18,479,886

**Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors**

Interstate Stream Commission-NM Unit Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	19,071,420	-	-	-	-	64,652	486	19,136,558
US Large Cap Index Pool	12,581,528	-	-	-	-	14,811	251,638	12,847,976
Non-US Developed Markets Index Pool	7,396,953	-	-	-	-	8,699	238,968	7,644,619
US Small/Mid Cap Pool	3,427,612	-	-	-	-	1,095	130,027	3,558,733
Non-US Emerging Markets Active Pool	2,181,603	-	-	-	-	2,870	88,641	2,273,114
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit	44,659,115	-	-	-	-	92,126	709,759	45,461,000
Total Interstate Stream Commission-NM Unit	44,659,115	-	-	-	-	92,126	709,759	45,461,000

John R. Carver Testamentary Trust

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	562,991	-	-	-	-	663	11,260	574,914
US Core Plus Bonds Pool	111,171	-	-	-	-	377	3	111,551
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	674,163	-	-	-	-	1,040	11,263	686,465
Total John R. Carver Testamentary Trust	674,163	-	-	-	-	1,040	11,263	686,465

Los Alamos County - Cemetery

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Active Pool	245,902	-	(2,277)	-	-	191	4,891	248,707
US Large Cap Index Pool	245,817	-	(1,749)	-	-	287	4,881	249,237
US Core Plus Bonds Pool	200,459	1,025	-	-	-	683	5	202,173
US Small/Mid Cap Pool	148,249	-	(2,092)	-	-	47	5,544	151,747
Non-US Developed Markets Index Pool	118,576	3,218	-	-	-	143	3,935	125,872
Non-US Emerging Markets Index Pool	28,604	1,875	-	-	-	42	1,282	31,803
Los Alamos County - Cemetery Cash Account	-	(6,118)	6,118	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	987,607	-	-	-	-	1,393	20,539	1,009,538
Total Los Alamos County - Cemetery	987,607	-	-	-	-	1,393	20,539	1,009,538

**Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors**

Los Alamos County - General Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Active Pool	4,474,315	-	(40,842)	-	-	3,480	88,998	4,525,951
US Large Cap Index Pool	4,472,782	-	(30,864)	-	-	5,229	88,841	4,535,988
US Core Plus Bonds Pool	3,647,454	18,700	-	-	-	12,428	93	3,678,676
US Small/Mid Cap Pool	2,697,426	-	(39,391)	-	-	849	100,833	2,759,717
Non-US Developed Markets Index Pool	2,157,537	57,884	-	-	-	2,605	71,572	2,289,598
Non-US Emerging Markets Index Pool	520,489	34,513	-	-	-	756	23,351	579,108
Los Alamos County - General Fund Cash Account	-	(111,097)	111,097	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	17,970,003	-	-	-	-	25,348	373,687	18,369,039
Total Los Alamos County - General Fund	17,970,003	-	-	-	-	25,348	373,687	18,369,039

Los Alamos County - Permanent

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Active Pool	6,817,044	-	(58,495)	-	-	5,306	135,672	6,899,527
US Large Cap Index Pool	6,814,610	-	(50,741)	-	-	7,962	135,281	6,907,113
US Core Plus Bonds Pool	5,557,204	29,172	-	-	-	18,938	142	5,605,456
US Small/Mid Cap Pool	4,109,773	-	(59,822)	-	-	1,294	153,635	4,204,880
Non-US Developed Markets Index Pool	3,287,195	87,981	-	-	-	3,969	109,039	3,488,184
Non-US Emerging Markets Index Pool	792,974	51,903	-	-	-	1,151	35,546	881,575
Los Alamos County - Permanent Cash Account	-	(169,057)	169,057	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	27,378,799	-	-	-	-	38,620	569,316	27,986,736
Total Los Alamos County - Permanent	27,378,799	-	-	-	-	38,620	569,316	27,986,736

New Mexico Commissioner of Pubilc Lands-O&G

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Active Pool	6,791,601	-	-	-	-	5,332	136,335	6,933,268
US Large Cap Index Pool	6,069,564	-	-	-	-	7,145	121,395	6,198,104
US Core Plus Bonds Pool	4,271,306	-	-	-	-	14,480	109	4,285,895
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Pubilc Lan	17,132,471	-	-	-	-	26,956	257,839	17,417,266
Total New Mexico Commissioner of Pubilc Lan	17,132,471	-	-	-	-	26,956	257,839	17,417,266

**Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors**

New Mexico Higher Education Department

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	801,972	-	-	-	-	2,719	20	804,711
US Large Cap Index Pool	781,839	-	-	-	-	920	15,637	798,397
US Large Cap Active Pool	510,384	-	-	-	-	401	10,246	521,030
US Small/Mid Cap Pool	222,329	-	-	-	-	71	8,434	230,834
Non-US Developed Markets Index Pool	31,166	-	-	-	-	37	1,007	32,210
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Departme	2,347,690	-	-	-	-	4,147	35,344	2,387,182
Total New Mexico Higher Education Departme	2,347,690	-	-	-	-	4,147	35,344	2,387,182

New Mexico Highlands University - Endowment Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	2,773,273	-	-	-	-	3,265	55,467	2,832,005
US Core Plus Bonds Pool	1,248,644	-	-	-	-	4,233	32	1,252,909
US Small/Mid Cap Pool	601,328	-	-	-	-	192	22,811	624,331
Non-US Developed Markets Index Pool	257,360	-	-	-	-	303	8,314	265,977
Non-US Emerging Markets Index Pool	127,376	-	-	-	-	174	5,359	132,909
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endo	5,007,981	-	-	-	-	8,166	91,984	5,108,131
Total New Mexico Highlands University - Endo	5,007,981	-	-	-	-	8,166	91,984	5,108,131

New Mexico Military Institute - Capital Operations

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	707,938	-	-	-	-	833	14,159	722,931
US Core Plus Bonds Pool	690,814	-	-	-	-	2,342	18	693,174
Non-US Developed Markets Index Pool	217,588	-	-	-	-	256	7,029	224,874
US Small/Mid Cap Pool	207,335	-	-	-	-	66	7,865	215,266
Non-US Emerging Markets Index Pool	50,469	-	-	-	-	69	2,123	52,661
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	1,874,145	-	-	-	-	3,566	31,195	1,908,906
Total New Mexico Military Institute - Capital C	1,874,145	-	-	-	-	3,566	31,195	1,908,906

**Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors**

New Mexico Military Institute - Capital Outlay

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	880,948	-	-	-	-	1,037	17,619	899,605
US Core Plus Bonds Pool	870,656	-	-	-	-	2,952	22	873,629
Non-US Developed Markets Index Pool	276,654	-	-	-	-	325	8,938	285,917
US Small/Mid Cap Pool	260,249	-	-	-	-	83	9,873	270,205
Non-US Emerging Markets Index Pool	65,043	-	-	-	-	89	2,737	67,868
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,353,550	-	-	-	-	4,486	39,188	2,397,224
Total New Mexico Military Institute - Capital C	2,353,550	-	-	-	-	4,486	39,188	2,397,224

New Mexico Military Institute - Legislative Scholarship

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	6,509,324	-	-	-	-	7,663	130,190	6,647,177
US Core Plus Bonds Pool	6,418,724	-	-	-	-	21,760	164	6,440,647
Non-US Developed Markets Index Pool	2,039,370	-	-	-	-	2,398	65,884	2,107,653
US Small/Mid Cap Pool	1,916,882	-	-	-	-	612	72,717	1,990,212
Non-US Emerging Markets Index Pool	481,494	-	-	-	-	656	20,258	502,408
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	17,365,795	-	-	-	-	33,089	289,213	17,688,096
Total New Mexico Military Institute - Legislati	17,365,795	-	-	-	-	33,089	289,213	17,688,096

New Mexico Military Institute - LFC/VC

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	2,934,647	-	-	-	-	3,455	58,695	2,996,796
US Core Plus Bonds Pool	2,900,473	-	-	-	-	9,833	74	2,910,380
Non-US Developed Markets Index Pool	921,627	-	-	-	-	1,084	29,774	952,486
US Small/Mid Cap Pool	866,960	-	-	-	-	277	32,888	900,125
Non-US Emerging Markets Index Pool	216,620	-	-	-	-	295	9,114	226,029
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	7,840,327	-	-	-	-	14,943	130,545	7,985,815
Total New Mexico Military Institute - LFC/VC	7,840,327	-	-	-	-	14,943	130,545	7,985,815

Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors

New Mexico Military Institute - Patterson Account

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	2,453,393	-	-	-	-	2,888	49,069	2,505,350
US Core Plus Bonds Pool	2,421,385	-	-	-	-	8,209	62	2,429,655
Non-US Developed Markets Index Pool	768,956	-	-	-	-	904	24,842	794,703
US Small/Mid Cap Pool	722,338	-	-	-	-	231	27,402	749,970
Non-US Emerging Markets Index Pool	181,514	-	-	-	-	247	7,637	189,398
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	6,547,586	-	-	-	-	12,479	109,012	6,669,077
Total New Mexico Military Institute - Patterson	6,547,586	-	-	-	-	12,479	109,012	6,669,077

New Mexico Military Institute - Trust Scholarship

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	3,127,264	-	-	-	-	3,681	62,547	3,193,492
US Core Plus Bonds Pool	3,087,632	-	-	-	-	10,467	79	3,098,178
Non-US Developed Markets Index Pool	981,822	-	-	-	-	1,155	31,719	1,014,696
US Small/Mid Cap Pool	923,971	-	-	-	-	295	35,051	959,317
Non-US Emerging Markets Index Pool	230,799	-	-	-	-	315	9,710	240,824
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	8,351,489	-	-	-	-	15,913	139,106	8,506,507
Total New Mexico Military Institute - Trust Sch	8,351,489	-	-	-	-	15,913	139,106	8,506,507

New Mexico Retiree Health Care Authority

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
Core Bonds Pool	155,170,565	2,000,000	-	-	-	358,784	(17,080)	157,512,269
Credit & Structured Finance	107,506,937	1,500,000	-	-	-	104,349	109,380	109,220,667
US Large Cap Index Pool	102,401,221	1,400,000	-	-	-	122,194	2,076,083	105,999,498
Non-US Developed Markets Index Pool	96,933,478	1,400,000	-	-	-	115,639	3,176,782	101,625,900
Private Equity Pool	82,080,403	1,000,000	-	-	-	20,763	184,927	83,286,092
Real Estate Pool	73,953,362	1,000,000	-	-	-	229,231	(103,700)	75,078,893
Non-US Emerging Markets Index Pool	67,106,715	1,000,000	-	-	-	92,813	2,865,451	71,064,979
Real Return Pool	34,822,053	500,000	-	-	-	99,348	(355,686)	35,065,714
US Small/Mid Cap Pool	13,549,709	200,000	-	-	-	4,392	521,596	14,275,697
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authority	733,524,442	10,000,000	-	-	-	1,147,513	8,457,752	753,129,707
Total New Mexico Retiree Health Care Authority	733,524,442	10,000,000	-	-	-	1,147,513	8,457,752	753,129,707

**Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors**

New Mexico School for the Blind and Visually Impaired

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	5,503,633	-	-	-	-	18,657	140	5,522,431
US Large Cap Active Pool	1,712,182	-	-	-	-	1,344	34,371	1,747,897
US Small/Mid Cap Pool	1,441,449	-	-	-	-	460	54,681	1,496,591
Non-US Developed Markets Index Pool	1,313,146	-	-	-	-	1,544	42,423	1,357,113
Non-US Emerging Markets Index Pool	977,546	-	-	-	-	1,332	41,128	1,020,007
New Mexico School for the Visually Handicapped Cash A/c	-	-	-	-	-	-	-	-
Sub - Total New Mexico School for the Blind and Visually Impaired	10,947,956	-	-	-	-	23,338	172,743	11,144,037
Total New Mexico School for the Blind and Visually Impaired	10,947,956	-	-	-	-	23,338	172,743	11,144,037

New Mexico Small Business Investment Corporation

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	9,509,079	-	(4,000,000)	-	-	18,676	140	5,527,895
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment	9,509,079	-	(4,000,000)	-	-	18,676	140	5,527,895
Total New Mexico Small Business Investment	9,509,079	-	(4,000,000)	-	-	18,676	140	5,527,895

New Mexico Tech - Research Foundation Restricted

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	4,163,481	18,000	-	-	-	4,922	83,632	4,270,036
US Core Plus Bonds Pool	2,511,407	12,000	-	-	-	8,554	64	2,532,026
NM Tech Research Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Foundation Restricted	6,674,888	30,000	-	-	-	13,477	83,696	6,802,062
Total New Mexico Tech - Research Foundation Restricted	6,674,888	30,000	-	-	-	13,477	83,696	6,802,062

**Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors**

New Mexico Tech - Research Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	12,205,424	-	-	-	-	14,368	244,115	12,463,908
US Core Plus Bonds Pool	6,907,088	-	-	-	-	23,415	176	6,930,679
New Mexico Tech Research Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Fund	19,112,512	-	-	-	-	37,783	244,291	19,394,587
Total New Mexico Tech - Research Fund	19,112,512	-	-	-	-	37,783	244,291	19,394,587

New Mexico Tech - Employee Benefit Trust

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	1,138,434	-	-	-	-	1,340	22,769	1,162,544
US Core Plus Bonds Pool	363,307	-	-	-	-	1,232	9	364,548
US Small/Mid Cap Pool	183,537	-	-	-	-	59	6,962	190,558
Non-US Developed Markets Index Pool	117,507	-	-	-	-	138	3,796	121,441
NMIMT - Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Tru	1,802,785	-	-	-	-	2,769	33,537	1,839,090
Total New Mexico Tech - Employee Benefit Tru	1,802,785	-	-	-	-	2,769	33,537	1,839,090

New Mexico Tech - Endowment Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Index Pool	31,442,927	-	-	-	-	37,014	628,876	32,108,817
US Core Plus Bonds Pool	17,239,849	-	-	-	-	58,443	439	17,298,731
NMIMT - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	48,682,775	-	-	-	-	95,458	629,316	49,407,549
Total New Mexico Tech - Endowment Fund	48,682,775	-	-	-	-	95,458	629,316	49,407,549

**Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors**

New Mexico Tech - Plant / Debt / Allocated Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	17,797,745	-	-	-	-	60,334	454	17,858,533
NMIMT - Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	17,797,745	-	-	-	-	60,334	454	17,858,533
Total New Mexico Tech - Plant / Debt / Allocated	17,797,745	-	-	-	-	60,334	454	17,858,533

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	844,193	-	-	-	-	2,862	22	847,076
New Mexico Tech Proceeds from ABQ Building Sale Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ B	844,193	-	-	-	-	2,862	22	847,076
Total New Mexico Tech - Proceeds from ABQ B	844,193	-	-	-	-	2,862	22	847,076

New Mexico Tech - Research Enhanced

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	63,359	-	-	-	-	215	2	63,575
New Mexico Tech Research Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Enhanced	63,359	-	-	-	-	215	2	63,575
Total New Mexico Tech - Research Enhanced	63,359	-	-	-	-	215	2	63,575

NMMFA - IFT Housing

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	13,490,745	357,877	-	-	-	46,947	353	13,895,922
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	13,490,745	357,877	-	-	-	46,947	353	13,895,922
Total NMMFA - IFT Housing	13,490,745	357,877	-	-	-	46,947	353	13,895,922

Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors
NMMFA General Fund

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	8,820,188	-	-	-	-	29,901	225	8,850,313
US Large Cap Index Pool	8,710,758	-	-	-	-	10,254	174,220	8,895,233
Non-US Developed Markets Index Pool	4,032,049	-	-	-	-	4,742	130,260	4,167,050
US Small/Mid Cap Pool	3,497,375	-	-	-	-	1,117	132,673	3,631,165
Non-US Emerging Markets Index Pool	1,096,857	-	-	-	-	1,495	46,148	1,144,499
NMMFA General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA General Fund	26,157,227	-	-	-	-	47,508	483,526	26,688,261
Total NMMFA General Fund	26,157,227	-	-	-	-	47,508	483,526	26,688,261

NMPSIA - Benefits

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	8,964,599	-	-	-	-	30,390	229	8,995,217
US Large Cap Index Pool	5,987,835	-	-	-	-	7,049	119,760	6,114,644
Non-US Developed Markets Index Pool	2,846,653	-	-	-	-	3,348	91,965	2,941,965
US Small/Mid Cap Pool	1,866,976	-	-	-	-	596	70,824	1,938,396
Non-US Emerging Markets Index Pool	857,460	-	-	-	-	1,169	36,076	894,705
NMPSIA - Benefits Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Benefits	20,523,522	-	-	-	-	42,551	318,853	20,884,926
Total NMPSIA - Benefits	20,523,522	-	-	-	-	42,551	318,853	20,884,926

NMPSIA - Risk

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	3,822,480	-	-	-	-	12,958	97	3,835,536
US Large Cap Index Pool	2,544,582	-	-	-	-	2,995	50,893	2,598,470
Non-US Developed Markets Index Pool	1,225,416	-	-	-	-	1,441	39,589	1,266,445
US Small/Mid Cap Pool	804,978	-	-	-	-	257	30,537	835,772
Non-US Emerging Markets Index Pool	357,581	-	-	-	-	487	15,044	373,112
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Risk	8,755,036	-	-	-	-	18,139	136,160	8,909,336
Total NMPSIA - Risk	8,755,036	-	-	-	-	18,139	136,160	8,909,336

**Change In Market Value
For the Month Ended October 31, 2019
Third Party Investors**

Office of the Superintendent of Insurance

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Core Plus Bonds Pool	28,086,113	-	-	-	-	95,212	716	28,182,041
US Large Cap Index Pool	5,129,419	-	-	-	-	6,038	102,591	5,238,049
Non-US Developed Markets Index Pool	1,925,809	-	-	-	-	2,265	62,216	1,990,290
US Small/Mid Cap Pool	1,894,493	-	-	-	-	605	71,868	1,966,965
Non-US Emerging Markets Index Pool	1,348,252	-	-	-	-	1,837	56,725	1,406,815
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insurance	38,384,086	-	-	-	-	105,958	294,115	38,784,160
Total Office of the Superintendent of Insurance	38,384,086	-	-	-	-	105,958	294,115	38,784,160

San Juan College Foundation

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Large Cap Active Pool	2,927,493	-	-	-	-	2,298	58,767	2,988,558
Non-US Developed Markets Index Pool	2,901,383	-	-	-	-	3,412	93,733	2,998,528
US Core Plus Bonds Pool	2,295,259	-	-	-	-	7,781	59	2,303,098
US Small/Mid Cap Pool	1,768,302	-	-	-	-	565	67,081	1,835,948
Non-US Emerging Markets Index Pool	1,404,939	-	-	-	-	1,915	59,110	1,465,963
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	11,297,376	-	-	-	-	15,971	278,749	11,592,095
Total San Juan College Foundation	11,297,376	-	-	-	-	15,971	278,749	11,592,095

Springer Municipal School District

Investment Name	September 30, 2019 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2019 Market Value
US Small/Mid Cap Pool	52,282	-	-	-	-	17	1,983	54,282
Non-US Developed Markets Index Pool	47,520	-	-	-	-	56	1,535	49,111
US Large Cap Index Pool	42,706	-	-	-	-	50	854	43,611
Non-US Emerging Markets Index Pool	39,728	-	-	-	-	54	1,671	41,454
US Core Plus Bonds Pool	32,107	-	-	-	-	109	1	32,216
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	214,343	-	-	-	-	286	6,045	220,674
Total Springer Municipal School District	214,343	-	-	-	-	286	6,045	220,674

Grand Total - Third Party	1,200,351,825	10,387,877	(4,000,000)	-	-	2,067,540	15,287,063	1,224,094,304
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Permanent Fund and Third Party Total	26,387,704,327	93,048,804	(88,125,697)	-	(10,100,000)	44,170,317	266,744,879	26,693,442,631
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**Investment Holdings Report
Notes to Report
October 31, 2019**

Page 10 reflects the summary of activity in the State Investment Council's portfolio for the month ended October 2019. Items to note are as follows:

- The monthly contribution from the State Land Office of \$82,660,927 is an increase of \$8,328,321 from September. For year-to-year comparison purposes, the October 2018 contribution from the State Land Office was \$83,484,202.
- 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 bi-monthly transfers to the administrative fund in the amounts of \$7,878,000 and \$2,222,000 from LGPF and STPF, respectively, are reflected in the fees column.
- The September New Mexico Small Business Investment Corporation (NMSBIC) value of \$39,058,531 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 October the following activity was processed:
 - Los Alamos County rebalanced their Cemetery, General and Permanent accounts.
 - New Mexico Retiree Health Care Authority contributed \$10,000,000.
 - New Mexico Small Business Investment Corp (NMSBIC) withdrew \$4,000,000.
 - NMMFA contributed \$357,877 to their IFT Housing Account.

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.