

New Mexico

State Investment Council



Investment Holdings Report

August 31, 2020

FY 2021

Investment Holdings Report
August 31, 2020
FY 2021

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State Investment Council
Managed Net Assets
August 31, 2020

							% of
	Cash	Securities	Accrued Income	Other Assets	Other Liabilities	Net Assets	Total
Equities							
Domestic Equities:							
Large Cap Pools							
US Large Cap Active Pool	8,107,188	755,040,240	335,264	1,634,253	(83,722)	765,033,224	2.67%
US Large Cap Index Pool	31,037,280	4,104,606,838	5,586,525	-	(94,560)	4,141,136,083	14.43%
US Large Cap Alternative Weighted Index Pool	15,407,373	661,272,966	1,859,375	-	(52,700)	678,487,015	2.36%
Total Large Cap Equities	54,551,842	5,520,920,045	7,781,164	1,634,253	(230,982)	5,584,656,322	19.46%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	1,990,846	378,914,722	231,234	2,466,558	(3,307,813)	380,295,546	1.33%
US SMID Cap Alternative Weighted Index Pool	1,494,616	118,369,494	99,376	943,532	(702,282)	120,204,736	0.42%
Total Small/Mid Cap Equities	3,485,463	497,284,215	330,610	3,410,090	(4,010,095)	500,500,282	1.74%
Total Domestic Equities	58,037,304	6,018,204,260	8,111,774	5,044,343	(4,241,078)	6,085,156,604	21.21%
International Pools							
Non-US Developed Markets Index Pool	2,939,523	992,089,498	5,961,475	31,373	(419,257)	1,000,602,612	3.49%
Non-US Emerging Markets Index Pool	2,356,177	93,153,200	116,613	1,539,862	(3,673,395)	93,492,457	0.33%
Non-US Developed Markets Active Pool	31,412,766	2,441,540,690	13,756,001	3,146,961	(4,046,080)	2,485,810,338	8.66%
Non-US Emerging Markets Active Pool	20,371,081	1,021,124,269	1,241,458	8,729,780	(14,334,887)	1,037,131,701	3.61%
Non-US Developed Alternative Weighted Index Pool	6,005,675	1,094,274,379	5,987,927	16,846	(44,869)	1,106,239,958	3.85%
Total International Equities	63,085,221	5,642,182,037	27,063,474	13,464,822	(22,518,488)	5,723,277,066	19.94%
Total Equities	121,122,525	11,660,386,297	35,175,248	18,509,166	(26,759,566)	11,808,433,670	41.15%
Core Fixed Income							
Core Plus Bonds Pool	19,408,617	1,920,611,463	12,717,000	68,748,491	(96,727,465)	1,924,758,106	6.71%
Core Bonds Pool	10,350,668	2,279,783,704	12,682,048	114,290,986	(255,188,641)	2,161,918,766	7.53%
Short Term Duration Fixed Income Pool	26,313,600	539,519,087	1,743,065	5,286	(11,414,030)	556,167,008	1.94%
Total Core Fixed Income	56,072,885	4,739,914,254	27,142,113	183,044,763	(363,330,136)	4,642,843,879	16.18%
Non-Core Fixed Income							
Unconstrained Fixed Income	41,690,652	1,075,957,061	13,601,390	9,687,630	(13,301,393)	1,127,635,341	3.93%
Credit & Structured Finance Pool	67,269,551	2,119,527,285	2,552	-	-	2,186,799,388	7.62%
Absolute Return Pool	1,516,416	51,466,671	54	-	-	52,983,141	0.18%
Bank Loans Pool	4,375,350	107,731,522	297,356	5,920,415	(7,678,575)	110,646,067	0.39%
Total Non-Core Fixed Income	114,851,969	3,354,682,539	13,901,352	15,608,045	(20,979,968)	3,478,063,937	12.12%
Other Securities and Cash	717,635,524			197,250,368		914,885,892	3.19%
Real Estate Pool	42,466,224	2,731,964,802	1,512			2,774,432,538	9.67%
Real Return Pool	41,913,109	2,073,811,128	341,283	105,684	-	2,116,171,204	7.37%
Private Equity Pool	63,760,586	2,498,210,794	2,691			2,561,974,071	8.93%
Private Equity - New Mexico	-	397,960,460				397,960,460	1.39%
Stock Distributions/Private Equity		2,029,246				2,029,246	0.01%
Total Managed Net Assets	1,157,822,823	27,458,959,521	76,564,198	414,518,025	(411,069,669)	28,696,794,897	100.00%

Land Grant Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	8,407	0.00 %		
LGPF Cash Account	212,198,395	1.06 %		
Cash and Equivalents	212,206,802	1.06 %		1.06 %
US Equities:				
US Large Cap Active Pool	580,070,526	2.91 %		
US Large Cap Alternative Weighted Index Pool	563,054,982	2.82 %		
US Large Cap Index Pool	2,863,653,160	14.36 %		
US Small/Mid Cap Pool	280,847,810	1.41 %		
US SMID Cap Alternative Weighted Index Pool	86,315,434	0.43 %		
US Equities	4,373,941,913	21.93 %	20.00 %	1.93 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	900,394,494	4.51 %		
Non-US Developed Markets Active Pool	2,016,391,884	10.11 %		
Non-US Developed Markets Index Pool	611,698,062	3.07 %		
Non-US Emerging Markets Active Pool	781,837,845	3.92 %		
Non-US Equities	4,310,322,285	21.61 %	20.00 %	1.61 %
Core Fixed Income:				
Core Bonds Pool	1,394,403,775	6.99 %		
Short Term Duration Fixed Income Pool	242,439,182	1.22 %		
US Core Plus Bonds Pool	1,175,565,490	5.89 %		
Core Fixed Income	2,812,408,448	14.10 %	10.00 %	4.10 %
Non-Core Fixed Income:				
Absolute Return Pool	41,671,274	0.21 %		
Bank Loans Pool	104,746,200	0.53 %		
Credit & Structured Finance	1,693,512,215	8.49 %		
Unconstrained Fixed Income Pool	623,706,906	3.13 %		
Non-Core Fixed Income	2,463,636,595	12.35 %	15.00 %	-2.65 %
Real Estate:				
Real Estate Pool	1,923,133,015	9.64 %		
Real Estate	1,923,133,015	9.64 %	12.00 %	-2.36 %
Real Return:				
Real Return Pool	1,566,838,267	7.86 %		
Real Return	1,566,838,267	7.86 %	12.00 %	-4.14 %
Private Equity:				
Private Equity Pool	2,280,424,701	11.43 %		
Private Equity	2,280,424,701	11.43 %	11.00 %	0.43 %
Total	19,942,912,027	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	170,441,713	3.08 %		
STPF Accruals	6,660	0.00 %		
Cash and Equivalents	170,448,373	3.08 %		3.08 %
US Equities:				
US Large Cap Active Pool	128,647,432	2.33 %		
US Large Cap Alternative Weighted Index Pool	114,318,718	2.07 %		
US Large Cap Index Pool	942,035,600	17.04 %		
US Small/Mid Cap Pool	41,726,982	0.75 %		
US SMID Cap Alternative Weighted Index Pool	33,889,302	0.61 %		
US Equities	1,260,618,034	22.81 %	20.00 %	2.81 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	185,060,594	3.35 %		
Non-US Developed Markets Active Pool	469,147,831	8.49 %		
Non-US Developed Markets Index Pool	234,558,293	4.24 %		
Non-US Emerging Markets Active Pool	245,252,440	4.44 %		
Non-US Equities	1,134,019,159	20.52 %	20.00 %	0.52 %
Core Fixed Income:				
Core Bonds Pool	389,589,201	7.05 %		
Short Term Duration Fixed Income Pool	799,523	0.01 %		
US Core Plus Bonds Pool	293,843,681	5.32 %		
Core Fixed Income	684,232,404	12.38 %	12.00 %	0.38 %
Non-Core Fixed Income:				
Absolute Return Pool	544,199	0.01 %		
Bank Loans Pool	5,899,867	0.11 %		
Credit & Structured Finance	327,675,611	5.93 %		
Unconstrained Fixed Income Pool	194,564,274	3.52 %		
Non-Core Fixed Income	528,683,951	9.56 %	12.00 %	-2.44 %
Small Business Investment Corp & Recovery Loan Program				
Small Business Investment Corp.	97,250,368	1.76 %		
Small Business Recovery Loan Program	100,000,000	1.81 %		
Small Business Investment Corp & Recovery Loan Program	197,250,368	3.57 %		3.57 %
Real Estate:				
Real Estate Pool	503,407,983	9.11 %		
Real Estate	503,407,983	9.11 %	12.00 %	-2.89 %
Real Return:				
Real Return Pool	459,075,867	8.31 %		
Real Return	459,075,867	8.31 %	12.00 %	-3.69 %
Private Equity:				
Private Equity Pool	189,925,379	3.44 %		
Private Equity New Mexico	397,960,460	7.20 %		
Stock Distributions/Private Equity	2,029,246	0.04 %		
Private Equity:	589,915,085	10.67 %	12.00 %	-1.33 %
Total	5,527,651,225	100.00 %	100.00 %	

Tobacco Settlement Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	34	0.00 %		
TSPF Cash Account	966,224	0.39 %		
Cash and Equivalents	966,258	0.39 %		0.39 %
US Equities:				
US Large Cap Alternative Weighted Index Pool	1,113,315	0.44 %		
US Large Cap Index Pool	27,389,555	10.94 %		
US Small/Mid Cap Pool	1,150,267	0.46 %		
US Equities	29,653,137	11.85 %	10.00 %	1.85 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	20,784,869	8.30 %		
Non-US Emerging Markets Active Pool	4,847,625	1.94 %		
Non-US Equities	25,632,495	10.24 %	10.00 %	0.24 %
Core Fixed Income:				
Core Bonds Pool	29,082,985	11.62 %		
US Core Plus Bonds Pool	10,778,132	4.31 %		
Core Fixed Income	39,861,118	15.92 %	10.00 %	5.92 %
Non-Core Fixed Income:				
Absolute Return Pool	9,222,434	3.68 %		
Credit & Structured Finance	50,567,439	20.20 %		
Non-Core Fixed Income	59,789,873	23.89 %	25.00 %	-1.11 %
Real Estate:				
Real Estate Pool	43,691,645	17.45 %		
Real Estate	43,691,645	17.45 %	20.00 %	-2.55 %
Real Return:				
Real Return Pool	50,725,613	20.26 %		
Real Return	50,725,613	20.26 %	25.00 %	-4.74 %
Total	250,320,139	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	19	0.00 %		
Water Trust Fund Cash Account	525,824	1.42 %		
Cash and Equivalents	525,843	1.42 %		1.42 %
US Equities:				
US Large Cap Index Pool	4,623,927	12.51 %		
US Small/Mid Cap Pool	317,035	0.86 %		
US Equities	4,940,962	13.36 %	10.00 %	3.36 %
Non-US Equities:				
Non-US Developed Markets Index Pool	2,863,050	7.74 %		
Non-US Emerging Markets Active Pool	1,754,566	4.75 %		
Non-US Equities	4,617,616	12.49 %	10.00 %	2.49 %
Core Fixed Income:				
US Core Plus Bonds Pool	3,492,551	9.45 %		
Core Fixed Income	3,492,551	9.45 %	8.00 %	1.45 %
Non-Core Fixed Income:				
Absolute Return Pool	1,545,234	4.18 %		
Credit & Structured Finance	1,584,748	4.29 %		
Non-Core Fixed Income	3,129,981	8.47 %	8.00 %	0.47 %
Real Estate:				
Real Estate Pool	7,187,490	19.44 %		
Real Estate	7,187,490	19.44 %	22.00 %	-2.56 %
Real Return:				
Real Return Pool	6,154,010	16.65 %		
Real Return	6,154,010	16.65 %	20.00 %	-3.35 %
Private Equity:				
Private Equity Pool	6,923,443	18.73 %		
Private Equity	6,923,443	18.73 %	22.00 %	-3.27 %
Total	36,971,897	100.00 %	100.00 %	

Tax Stabilization Reserve Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	164	0.00 %		
TSRF Cash Account	33,473,277	2.66 %		
Cash and Equivalents	33,473,441	2.66 %		2.66 %
Core Fixed Income:				
Core Bonds Pool	169,303,607	13.46 %		
Short Term Duration Fixed Income Pool	312,613,559	24.85 %		
US Core Plus Bonds Pool	215,898,082	17.16 %		
Core Fixed Income	697,815,248	55.47 %	52.00 %	3.47 %
Non-Core Fixed Income:				
Unconstrained Fixed Income Pool	309,364,161	24.59 %		
Non-Core Fixed Income	309,364,161	24.59 %	28.00 %	-3.41 %
Real Estate:				
Real Estate Pool	217,356,046	17.28 %		
Real Estate	217,356,046	17.28 %	20.00 %	-2.72 %
Total	1,258,008,896	100.00 %	100.00 %	

Rural Libraries Endowment Fund

Portfolio Policy Report

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
RLEF Accruals	0	0.00 %		
RLEF Cash Account	5,057	0.49 %		
Cash and Equivalents	5,057	0.49 %		0.49 %
Core Fixed Income:				
Core Bonds Pool	226,831	21.95 %		
Short Term Duration Fixed Income Pool	314,744	30.46 %		
Core Fixed Income	541,575	52.41 %	52.00 %	0.41 %
Non-Core Fixed Income:				
Credit & Structured Finance	285,286	27.61 %		
Non-Core Fixed Income	285,286	27.61 %	28.00 %	-0.39 %
Real Estate:				
Real Estate Pool	201,433	19.49 %		
Real Estate	201,433	19.49 %	20.00 %	-0.51 %
Total	1,033,351	100.00 %	100.00 %	

Early Childhood Education and Care Fund

Portfolio Policy Report

August 31, 2020

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Early Childhood Education and Care Fund Cash	300,000,000	100.00 %		
ECECF Accruals	9,749	0.00 %		
Cash and Equivalents	300,009,749	100.00 %		
Total	300,009,749	100.00 %		

Third Party Asset Allocation

August 31, 2020

Investment	Balance	Weight
US Equities:		
Large Cap Active	56,315,265	4.08 %
Large Cap Index	303,433,841	21.99 %
Mid/Small	56,253,451	4.08 %
US Equities	416,002,558	30.15 %
Non-US Equities:		
Non US Developed Index	151,483,207	10.98 %
Non US Emerging Index	93,492,457	6.78 %
Non US Emerging Active	3,439,224	0.25 %
Non US Developed Active	270,623	0.02 %
Non-US Equities	248,685,511	18.02 %
Core Fixed Income:		
Core Plus Bonds	225,180,170	16.32 %
Core Bonds Pool	179,312,366	12.99 %
Core Fixed Income	404,492,536	29.31 %
Non-Core Fixed Income:		
Credit & Structured	113,174,089	8.20 %
Non-Core Fixed Income	113,174,089	8.20 %
Real Estate:		
Real Estate	79,454,927	5.76 %
Real Estate	79,454,927	5.76 %
Real Return:		
Real Return	33,377,446	2.42 %
Real Return	33,377,446	2.42 %
Private Equity:		
Private Equity	84,700,548	6.14 %
Private Equity	84,700,548	6.14 %
Total	1,379,887,614	100.00 %

Third Party Investors Allocation by Pool
August 31, 2020

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	872,354	290,045	647,781	270,623	97,052									2,177,855
City of Albuquerque	362,100								110,375	117,229				589,703
City of Las Cruces	6,259,178	7,027,194				10,115,058			3,318,864					26,720,293
Clovis Community College Foundation Fund	3,214,362		535,004											3,749,365
CYFD - Next Generation Fund			1,559,530			569,056			68,485	14,527				2,211,597
CYFD - Trust Fund Non-Expendable			4,088,491			1,467,009			190,783	46,865				5,793,148
Eastern New Mexico University	11,340,667	2,197,391	2,890,867						1,135,839	98,519				17,663,283
Interstate Stream Commission - Improvement to the Rio Grande			1,042,038			2,013,653								3,055,692
Interstate Stream Commission - Improvement Works Construction			7,370,744			14,562,714								21,933,458
Interstate Stream Commission - NM Unit Fund	15,690,355	4,233,382	26,492,810		3,113,999				9,329,344					58,859,890
John R. Carver Testamentary Trust	675,299		119,633											794,931
Los Alamos County - Cemetery	300,672	189,861	182,857			276,469			145,741	38,880				1,134,480
Los Alamos County - General Fund	5,472,142	3,454,634	3,329,469			5,027,161			2,651,142	707,906				20,642,455
Los Alamos County - Permanent	8,332,786	5,263,332	5,072,586			7,664,975			4,038,938	1,077,771				31,450,387
New Mexico Commissioner of Public Lands-O&G	7,280,327		4,596,397			8,698,773								20,575,498
New Mexico Higher Education Department	937,801	227,510	863,010			653,706			32,369					2,714,396
New Mexico Highlands University - Endowment Fund	3,326,487	615,339	1,343,679						267,291	145,732				5,698,528
New Mexico Highlands University Foundation	3,252,842	915,225	1,257,909				1,826,391		533,372	828,242				8,613,980
New Mexico Military Institute - Capital Operations	849,360	238,411	688,279						251,724	65,929				2,093,704
New Mexico Military Institute - Capital Outlay	1,065,928	299,370	864,350						316,250	82,805				2,628,702
New Mexico Military Institute - Legislative Scholarship	7,931,858	2,227,457	6,433,669						2,353,524	616,449				19,562,957
New Mexico Military Institute - LFC/VC	3,506,888	984,799	2,842,032						1,040,109	272,220				8,646,047
New Mexico Military Institute - Patterson Account	2,965,710	832,766	2,404,684						879,804	230,378				7,313,342
New Mexico Military Institute - Trust Scholarship	3,782,434	1,062,313	3,067,015						1,122,186	293,826				9,327,773
New Mexico Retiree Health Care Authority	130,634,121	14,922,453					176,979,866	112,758,394	107,848,818	82,328,719	84,700,548	79,153,680	33,377,446	822,704,043
New Mexico School for the Visually Handicapped	509,930	1,286,500	5,002,270		228,173	1,517,117	506,109	415,695	1,472,206	781,796		301,247		12,021,045
New Mexico Small Business Investment Corporation			23,339,698											23,339,698
New Mexico Tech - Proceeds from ABQ Building Sale			845,851											845,851
New Mexico Tech - Research Restricted Fund	5,381,964		2,930,306											8,312,270
New Mexico Tech - Employee Benefit Trust	1,365,531	187,813	390,958						122,041					2,066,343
New Mexico Tech - Endowment Fund	37,153,537		18,214,261											55,367,798
New Mexico Tech - Plant/Debt/Allocated Fund			19,152,338											19,152,338
New Mexico Tech - Research Enhanced			89,049											89,049
New Mexico Tech - Research Fund	14,149,406		7,143,868											21,293,273
NMMFA - General Fund	10,448,390	3,578,863	9,491,496						4,187,638	1,254,919				28,961,305
NMMFA - IFT Housing			14,685,799											14,685,799
NMPSIA - Benefits	7,128,140	1,694,081	9,444,959						3,507,217	907,421				22,681,819
NMPSIA - Risk	3,039,407	723,076	4,028,225						1,496,331	386,931				9,673,970
Office of the Superintendent of Insurance	6,152,641	1,938,634	30,223,758						2,000,122	1,542,542				41,857,697
San Juan College Foundation		1,809,503	2,469,952			3,749,572			3,013,342	1,607,397				12,649,766
Springer Municipal School District	51,226	53,500	34,550						49,354	45,453				234,083
	303,433,841	56,253,451	225,180,170	270,623	3,439,224	56,315,265	179,312,366	113,174,089	151,483,207	93,492,457	84,700,548	79,454,927	33,377,446	1,379,887,614

Change in Market Value
For the Month Ended August 31, 2020
By Asset Class

Portfolio	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	August 31, 2020 Market Value
Absolute Return Pool	52,874,522	-	-	-	-	54	108,565	52,983,141
Bank Loans Pool	109,064,676	-	-	-	-	381,354	1,200,036	110,646,067
Core Bonds Pool	2,193,992,355	-	-	(15,000,000)	-	5,843,013	(22,916,602)	2,161,918,766
Credit & Structured Finance	2,108,540,067	-	0	35,000,000	-	5,260,708	37,998,613	2,186,799,388
Non-US Developed Alternative Weighted Index Pool	1,052,366,066	-	-	-	-	2,162,359	51,711,533	1,106,239,958
Non-US Developed Markets Active Pool	2,448,709,042	-	-	(85,000,000)	-	5,403,593	116,697,703	2,485,810,338
Non-US Developed Markets Index Pool	948,587,117	569,795	-	-	-	1,986,921	49,458,779	1,000,602,612
Non-US Emerging Markets Active Pool	1,012,112,604	-	-	-	-	1,125,113	23,893,984	1,037,131,701
Non-US Emerging Markets Index Pool	90,784,490	146,368	-	-	-	122,946	2,438,653	93,492,457
Private Equity Pool	2,542,332,270	-	-	15,000,000	-	1,001,212	3,640,589	2,561,974,071
Real Estate Pool	2,762,381,203	-	-	9,600,000	-	5,025,670	(2,574,335)	2,774,432,538
Real Return Pool	2,109,908,710	-	-	400,000	-	4,747,080	1,115,414	2,116,171,204
Short Term Duration Fixed Income Pool	554,985,911	-	-	-	-	1,044,967	136,130	556,167,008
Unconstrained Fixed Income Pool	1,123,041,288	-	-	-	-	4,373,359	220,694	1,127,635,341
US Core Plus Bonds Pool	1,933,148,057	121,304	(1,183,037)	-	-	5,365,756	(12,693,973)	1,924,758,106
US Large Cap Active Pool	1,392,623,149	-	(822,074)	(691,615,762)	-	370,100	64,477,811	765,033,224
US Large Cap Alternative Weighted Index Pool	2,005,200,130	-	-	(1,364,588,963)	-	1,737,495	36,138,352	678,487,015
US Large Cap Index Pool	1,868,321,697	380,419	-	1,999,410,694	-	6,363,289	266,659,983	4,141,136,083
US Small/Mid Cap Pool	304,729,876	943,504	-	56,794,031	-	482,828	17,345,307	380,295,546
US SMID Cap Alternative Weighted Index Pool	115,565,204	-	-	-	-	162,555	4,476,977	120,204,736
Total	26,729,268,434	2,161,390	(2,005,111)	(40,000,000)	-	52,960,372	639,534,214	27,381,919,299

Fund-Specific Assets:

Portfolio	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	310,431,751	28,922,874	(69,700,812)	(49,990,000)	(7,465,500)	8,490	-	212,206,802
Severance Tax Permanent Fund:								
Cash and Accruals	193,007,755		(19,503,342)	(1,078,200)	(1,984,500)	6,660	-	170,448,373
Small Business Investment Corp & Recovery Loan Program	97,258,639			100,000,000	-	-	(8,271)	197,250,368
Private Equity New Mexico	397,494,791			1,068,200	-	-	(602,531)	397,960,460
Stock Distributions/Private Equity	2,003,654			-	-	-	25,592	2,029,246
Tobacco Settlement Permanent Fund:								
Cash and accruals	966,224	-	-	-	-	34	-	966,258
Water Trust Fund								
Cash and Accruals	525,824			-	-	19	-	525,843
Tax Stabilization Reserve Fund								
Cash and Accruals	13,735,363	29,737,914	-	(10,000,000)	-	164	-	33,473,441
Rural Libraries Reserve Fund								
Cash and Accruals	5,057			-	-	0	-	5,057
Early Childhood Education and Care Fund								
Cash and Accruals	300,000,000	-	-	-	-	9,749	-	300,009,749
Total Investment Pools and Fund Specific	28,044,697,492	60,822,177	(91,209,265)	0	(9,450,000)	52,985,488	638,949,005	28,696,794,897

Change In Market Value
For the Month Ended August 31, 2020
Investment Pools

US Large Cap Active Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
T. Rowe Price Associates	803,371,404	-	(103,439,198)	-	(439,576)	370,055	64,477,811	764,340,495
Brown Brothers Harriman	590,069,341	-	(588,998,638)	-	(436,080)	43	-	634,667
SIC Managed Large Cap Active	58,060	-	-	-	-	2	-	58,062
US Large Cap Active Pool Cash	-	-	0	-	-	-	-	-
Sub - Total US Large Cap Active Pool	1,393,498,805	-	(692,437,836)	-	(875,656)	370,100	64,477,811	765,033,224
Management Fee	(875,656)	-	-	-	875,656	-	-	-
Total US Large Cap Active Pool	1,392,623,149	-	(692,437,836)	-	-	370,100	64,477,811	765,033,224

US Large Cap Index Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
NT Russell 1000 Index	1,867,784,459	380,419	-	2,037,363,387	(44,242)	5,741,347	228,810,503	4,140,035,873
US Large Cap Index Pool Cash	581,480	-	-	-	-	21	-	581,501
Citigroup Global Transition	-	1,999,410,694	-	(2,037,363,387)	-	621,921	37,849,480	518,709
Sub - Total US Large Cap Index Pool	1,868,365,939	1,999,791,113	-	-	(44,242)	6,363,289	266,659,983	4,141,136,083
Management Fee	(44,242)	-	-	-	44,242	-	-	-
Total US Large Cap Index Pool	1,868,321,697	1,999,791,113	-	-	-	6,363,289	266,659,983	4,141,136,083

US Small / Mid Cap Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
BlackRock Small/Mid Cap	208,191,818	943,098	-	160,922,796	(217,164)	391,814	9,891,586	380,123,948
US Small/Mid Cap Pool Cash	80,825	406	-	-	-	3	-	81,233
Donald Smith & Company	96,785,807	-	-	(96,609,091)	(111,409)	27	-	65,334
Small Mid Transition	-	56,794,031	-	(64,313,705)	-	90,984	7,453,721	25,031
Sub - Total US Small/Mid Cap Pool	305,058,449	57,737,534	-	-	(328,573)	482,828	17,345,307	380,295,546
Management Fee	(328,573)	-	-	-	328,573	-	-	-
Total US Small / Mid Cap Pool	304,729,876	57,737,534	-	-	-	482,828	17,345,307	380,295,546

US SMID Cap Alternative Weighted Index Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
NT S&P 600	115,580,865	-	-	-	(15,661)	162,555	4,476,977	120,204,736
US SMID Cap Alternative Weighted Index Pool Cash Account	-	-	-	-	-	-	-	-
Sub - Total US SMID Cap Alternative Weighted Index Pool	115,580,865	-	-	-	(15,661)	162,555	4,476,977	120,204,736
Management Fee	(15,661)	-	-	-	15,661	-	-	-
Total US SMID Cap Alternative Weighted Index Pool	115,565,204	-	-	-	-	162,555	4,476,977	120,204,736

**Change In Market Value
For the Month Ended August 31, 2020
Investment Pools**

US Large Cap Alternative Weighted Index Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
NT Russell Fundamental LC	470,467,984	-	-	171,802,823	(106,462)	1,646,204	31,579,087	675,389,636
US Large Cap Alternative Weighted Index Pool Cash	1,306,120	-	0	-	-	47	-	1,306,167
AQR SPLO	812,956,996	-	(644,479,612)	(167,234,372)	(314,057)	298	(0)	929,252
NT SciBeta USA HFE Index	721,052,780	-	(720,109,351)	-	(163,231)	11,978	(4,768)	787,408
Citigroup Global Transition	-	-	-	(4,568,451)	-	78,969	4,564,034	74,551
Sub - Total US Large Cap Alternative Weighted Index Pool	2,005,783,880	-	(1,364,588,963)	-	(583,750)	1,737,495	36,138,352	678,487,015
Management Fee	(583,750)	-	-	-	583,750	-	-	-
Total US Large Cap Alternative Weighted Index Pool	2,005,200,130	-	(1,364,588,963)	-	-	1,737,495	36,138,352	678,487,015

US Core Plus Bonds Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Loomis Sayles Core Plus	1,027,442,045	121,304	(1,183,037)	-	(439,453)	2,651,879	(6,385,300)	1,022,207,438
Prudential	906,410,774	-	-	-	(319,625)	2,712,192	(6,308,673)	902,494,668
US Core Plus Bonds Pool Cash	54,316	0	-	-	-	1,685	-	56,001
PIMCO	-	-	-	-	-	-	-	-
Sub - Total US Core Plus Bonds Pool	1,933,907,135	121,304	(1,183,037)	-	(759,078)	5,365,756	(12,693,973)	1,924,758,106
Management Fee	(759,078)	-	-	-	759,078	-	-	-
Total US Core Plus Bonds Pool	1,933,148,057	121,304	(1,183,037)	-	-	5,365,756	(12,693,973)	1,924,758,106

Core Bonds Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
BlackRock Core Bonds	1,213,263,430	-	-	-	(82,642)	2,142,360	(15,572,757)	1,199,750,391
PIMCO	966,306,349	-	-	-	(499,083)	3,700,606	(7,343,846)	962,164,027
Core Bonds Pool Cash	15,004,301	-	(15,000,000)	-	-	47	-	4,348
Sub - Total Core Bonds Pool	2,194,574,080	-	(15,000,000)	-	(581,725)	5,843,013	(22,916,602)	2,161,918,766
Management Fee	(581,725)	-	-	-	581,725	-	-	-
Total Core Bonds Pool	2,193,992,355	-	(15,000,000)	-	-	5,843,013	(22,916,602)	2,161,918,766

**Change In Market Value
For the Month Ended August 31, 2020
Investment Pools**

Unconstrained Fixed Income Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Shenkman Capital	753,408,534	-	-	-	(569,173)	3,452,222	(1,780,984)	754,510,600
Loomis Sayles Fixed Income	370,502,187	-	-	-	(315,032)	921,136	2,001,678	373,109,969
Unconstrained Fixed Income Pool Cash	14,771	-	-	-	-	0	-	14,772
Sub - Total Unconstrained Fixed Income Pool	1,123,925,493	-	-	-	(884,205)	4,373,359	220,694	1,127,635,341
Management Fee	(884,205)	-	-	-	884,205	-	-	-
Total Unconstrained Fixed Income Pool	1,123,041,288	-	-	-	-	4,373,359	220,694	1,127,635,341

Short Term Duration Fixed Income Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
J.P. Morgan Asset Management	555,145,261	-	-	-	(159,350)	1,044,967	136,130	556,167,008
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	555,145,261	-	-	-	(159,350)	1,044,967	136,130	556,167,008
Management Fee	(159,350)	-	-	-	159,350	-	-	-
Total Short Term Duration Fixed Income Pool	554,985,911	-	-	-	-	1,044,967	136,130	556,167,008

Non-US Developed Markets Index Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Alliance Bernstein - Developed Markets	948,568,152	569,795	-	-	(94,078)	1,986,330	49,458,779	1,000,488,978
SIC Tax Reclaims	110,430	-	-	-	-	591	-	111,021
Non-US Developed Markets Index Pool Cash	2,613	0	-	-	-	(0)	-	2,613
Citigroup Global Transition	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Markets Index Pool	948,681,195	569,795	-	-	(94,078)	1,986,921	49,458,779	1,000,602,612
Management Fee	(94,078)	-	-	-	94,078	-	-	-
Total Non-US Developed Markets Index Pool	948,587,117	569,795	-	-	-	1,986,921	49,458,779	1,000,602,612

Non-US Emerging Markets Index Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Alliance Bernstein - Emerging Markets	90,808,234	146,368	-	-	(23,918)	122,946	2,438,653	93,492,283
Non-US Emerging Markets Index Pool Cash	174	0	-	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	90,808,408	146,368	-	-	(23,918)	122,946	2,438,653	93,492,457
Management Fee	(23,918)	-	-	-	23,918	-	-	-
Total Non-US Emerging Markets Index Pool	90,784,490	146,368	-	-	-	122,946	2,438,653	93,492,457

Change In Market Value
For the Month Ended August 31, 2020
Investment Pools

Non-US Developed Markets Active Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
T. Rowe Price Associates - Developed Markets	639,939,694	-	-	-	(494,926)	1,159,803	33,142,294	673,746,865
MFS Institutional Advisors, Inc. (MFSI)	618,829,318	-	-	-	(602,252)	611,561	27,566,506	646,405,134
LSV Asset Management	527,422,810	-	-	-	(598,909)	2,219,411	21,034,645	550,077,956
Templeton International	358,564,992	-	-	-	(427,998)	1,231,059	25,038,924	384,406,977
Neuberger Berman	221,276,744	-	-	-	(252,435)	181,493	9,915,334	231,121,137
Non-US Developed Markets Active Pool Cash	85,052,002	-	(85,000,000)	-	-	266	-	52,268
Transition	1	-	-	-	-	-	0	1
Sub - Total Non-US Developed Markets Active Pool	2,451,085,562	-	(85,000,000)	-	(2,376,520)	5,403,593	116,697,703	2,485,810,338
Management Fee	(2,376,520)	-	-	-	2,376,520	-	-	-
Total Non-US Developed Markets Active Pool	2,448,709,042	-	(85,000,000)	-	-	5,403,593	116,697,703	2,485,810,338

Non-US Emerging Markets Active Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
BlackRock	584,022,736	-	-	-	(892,428)	792,701	14,620,684	598,543,693
William Blair	429,374,300	-	-	-	(413,315)	332,412	9,273,368	438,566,765
Non-US Emerging Markets Active Pool Cash	17,777	-	-	-	-	1	-	17,778
Citigroup Global Transition	3,533	-	-	-	-	(0)	(67)	3,466
Sub - Total Non-US Emerging Markets Active Pool	1,013,418,347	-	-	-	(1,305,743)	1,125,113	23,893,984	1,037,131,701
Management Fee	(1,305,743)	-	-	-	1,305,743	-	-	-
Total Non-US Emerging Markets Active Pool	1,012,112,604	-	-	-	-	1,125,113	23,893,984	1,037,131,701

Non-US Developed Alternative Weighted Index Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	810,153,324	-	-	-	(200,329)	1,725,046	39,945,586	851,623,627
BLK FTSE Developed EX-US Minimum Variance	241,873,022	-	-	-	(37,394)	434,567	11,762,693	254,032,888
Non-US Developed Alternative Weighted Index Pool Cash	470,494	-	-	-	-	2,019	18	472,531
BlackRock Transition Account	106,950	-	-	-	-	727	3,235	110,912
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,052,603,789	-	-	-	(237,723)	2,162,359	51,711,533	1,106,239,958
Management Fee	(237,723)	-	-	-	237,723	-	-	-
Total Non-US Developed Alternative Weighted Index Pool	1,052,366,066	-	-	-	-	2,162,359	51,711,533	1,106,239,958

**Change In Market Value
For the Month Ended August 31, 2020
Investment Pools**

Bank Loans Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Credit Suisse	59,493,955	-	-	-	(60,903)	252,185	405,112	60,090,350
ING	49,686,976	-	-	-	(55,352)	129,169	794,924	50,555,717
Bank Loan Cash Account	-	-	-	-	-	-	-	-
Sub - Total Bank Loans Pool	109,180,931	-	-	-	(116,255)	381,354	1,200,036	110,646,067
Management Fee	(116,255)	-	-	-	116,255	-	-	-
Total Bank Loans Pool	109,064,676	-	-	-	-	381,354	1,200,036	110,646,067

Absolute Return Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Cash and Equivalents	1,516,416	-	-	-	-	54	-	1,516,470
Absolute Return Investments	51,358,106	-	-	-	-	-	108,565	51,466,671
Sub - Total Absolute Return Pool	52,874,522	-	-	-	-	54	108,565	52,983,141
Total Absolute Return Pool	52,874,522	-	-	-	-	54	108,565	52,983,141

Credit & Structured Finance

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Cash and Equivalents	42,808,892	19,010,430	5,450,229	-	-	2,552	-	67,272,103
Credit and Structured Investments	2,065,731,175	15,989,570	(5,450,229)	-	-	5,258,156	37,998,613	2,119,527,285
Sub - Total Credit & Structured Finance	2,108,540,067	35,000,000	0	-	-	5,260,708	37,998,613	2,186,799,388
Total Credit & Structured Finance	2,108,540,067	35,000,000	0	-	-	5,260,708	37,998,613	2,186,799,388

Private Equity Pool

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Cash and Equivalents	68,477,629	(24,143,322)	19,426,279	-	-	2,691	-	63,763,277
Private Equity Investments	2,473,767,017	39,143,322	(19,426,279)	-	-	998,521	3,633,406	2,498,115,986
Stocks	87,624	-	-	-	-	-	7,184	94,808
Sub - Total Private Equity Pool	2,542,332,270	15,000,000	-	-	-	1,001,212	3,640,589	2,561,974,071
Total Private Equity Pool	2,542,332,270	15,000,000	-	-	-	1,001,212	3,640,589	2,561,974,071

**Change In Market Value
For the Month Ended August 31, 2020
Investment Pools**

Real Estate Pool

Investment Name	July 31, 2020 Marke t Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Cash and Equivalents	38,012,286	(5,440,846)	9,894,784	-	-	1,512	-	42,467,736
Real Estate Investments	2,724,368,917	15,440,846	(10,294,784)	-	-	5,024,158	(2,574,335)	2,731,964,802
Sub - Total Real Estate Pool	2,762,381,203	10,000,000	(400,000)	-	-	5,025,670	(2,574,335)	2,774,432,538
Total Real Estate Pool	2,762,381,203	10,000,000	(400,000)	-	-	5,025,670	(2,574,335)	2,774,432,538

Real Return Pool

Investment Name	July 31, 2020 Marke t Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Cash and Equivalents	40,693,478	(10,868,837)	10,043,286	-	-	1,549	-	39,869,477
Real Return Investments	1,813,587,241	11,268,837	(10,043,286)	-	-	2,156,712	(713,079)	1,816,256,425
Harvest MLP	256,135,284	-	-	-	(507,292)	2,588,818	1,828,493	260,045,303
Sub - Total Real Return Pool	2,110,416,002	400,000	(0)	-	(507,292)	4,747,080	1,115,414	2,116,171,204
Management Fee	(507,292)	-	-	-	507,292	-	-	-
Total Real Return Pool	2,109,908,710	400,000	(0)	-	-	4,747,080	1,115,414	2,116,171,204

Investment Pools Grand Total	26,729,268,434	2,118,766,115	(2,158,609,836)	-	-	52,960,372	639,534,214	27,381,919,299
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Change In Market Value
For the Month Ended August 31, 2020
Permanent, Trust, Reserve and Endowment Funds

Land Grant Permanent Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Cash and Accruals	310,431,751	28,922,874	(69,700,812)	(49,990,000)	(7,465,500)	8,490	0	212,206,802
Investment Pools:								
Absolute Return Pool	41,585,845					42	85,387	41,671,274
Bank Loans Pool	103,249,132					361,020	1,136,048	104,746,200
Core Bonds Pool	1,405,415,974					3,768,652	(14,780,850)	1,394,403,775
Credit & Structured Finance	1,625,021,113			34,990,000		4,074,024	29,427,078	1,693,512,215
Non-US Developed Alternative Weighted Index Pool	856,545,278					1,759,994	42,089,222	900,394,494
Non-US Developed Markets Active Pool	1,917,348,100					4,383,183	94,660,601	2,016,391,884
Non-US Developed Markets Index Pool	580,247,779					1,214,664	30,235,619	611,698,062
Non-US Emerging Markets Active Pool	762,977,292					848,162	18,012,391	781,837,845
Private Equity Pool	2,261,293,013			15,000,000		891,183	3,240,505	2,280,424,701
Real Estate Pool	1,921,433,841					3,483,607	(1,784,433)	1,923,133,015
Real Return Pool	1,562,497,607					3,514,794	825,866	1,566,838,267
Short Term Duration Fixed Income Pool	241,924,329					455,512	59,340	242,439,182
Unconstrained Fixed Income Pool	621,165,887					2,418,951	122,068	623,706,906
US Core Plus Bonds Pool	1,180,041,273					3,277,190	(7,752,973)	1,175,565,490
US Large Cap Active Pool	1,057,827,121				(526,926,174)	280,621	48,888,959	580,070,526
US Large Cap Alternative Weighted Index Pool	1,558,525,436				(1,026,902,425)	1,441,892	29,990,079	563,054,982
US Large Cap Index Pool	1,170,472,555			1,504,381,217		4,400,303	184,399,085	2,863,653,160
US Small/Mid Cap Pool	218,234,371			49,447,382		356,568	12,809,489	280,847,810
US SMID Cap Alternative Weighted Index Pool	82,983,925					116,726	3,214,783	86,315,434
Investment Pools	19,168,789,872			49,990,000		37,047,088	474,878,264	19,730,705,224
Sub - Total Land Grant Permanent Fund (CP)	19,479,221,623	28,922,874	(69,700,812)		(7,465,500)	37,055,578	474,878,264	19,942,912,027
Total Land Grant Permanent Fund	19,479,221,623	28,922,874	(69,700,812)	-	(7,465,500)	37,055,578	474,878,264	19,942,912,027

Change In Market Value
For the Month Ended August 31, 2020
Permanent, Trust, Reserve and Endowment Funds

Severance Tax Permanent Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Fund Specific								
Cash and Accruals	193,007,755		(19,503,342)	(1,078,200)	(1,984,500)	6,660		170,448,373
Small Business Investment Corp & Recovery Loan Program	97,258,639			100,000,000			(8,271)	197,250,368
Private Equity New Mexico	397,494,791			1,068,200			(602,531)	397,960,460
Stock Distributions/Private Equity	2,003,654						25,592	2,029,246
Fund Specific	689,764,839	-	(19,503,342)	99,990,000	(1,984,500)	6,660	(585,210)	767,688,447
Investment Pools:								
Absolute Return Pool	543,084					1	1,115	544,199
Bank Loans Pool	5,815,544					20,335	63,988	5,899,867
Core Bonds Pool	407,655,952			(14,990,000)		1,052,942	(4,129,693)	389,589,201
Credit & Structured Finance	321,193,524					788,278	5,693,809	327,675,611
Non-US Developed Alternative Weighted Index Pool	176,048,142					361,737	8,650,715	185,060,594
Non-US Developed Markets Active Pool	531,103,612			(85,000,000)		1,019,822	22,024,397	469,147,831
Non-US Developed Markets Index Pool	222,498,545					465,768	11,593,980	234,558,293
Non-US Emerging Markets Active Pool	239,336,128					266,058	5,650,254	245,252,440
Private Equity Pool	189,581,271					74,222	269,886	189,925,379
Real Estate Pool	502,963,200					911,885	(467,101)	503,407,983
Real Return Pool	457,804,075					1,029,817	241,975	459,075,867
Short Term Duration Fixed Income Pool	797,825					1,502	196	799,523
Unconstrained Fixed Income Pool	193,771,607					754,587	38,079	194,564,274
US Core Plus Bonds Pool	294,962,445					819,165	(1,937,929)	293,843,681
US Large Cap Active Pool	282,432,242			(164,689,588)		62,236	10,842,542	128,647,432
US Large Cap Alternative Weighted Index Pool	445,623,529			(337,686,538)		292,752	6,088,974	114,318,718
US Large Cap Index Pool	384,898,131			495,029,478		1,447,536	60,660,455	942,035,600
US Small/Mid Cap Pool	32,424,186			7,346,648		52,977	1,903,171	41,726,982
US SMID Cap Alternative Weighted Index Pool	32,581,280					45,829	1,262,193	33,889,302
Investment Pools	4,722,034,323			(99,990,000)		9,467,447	128,451,007	4,759,962,777
Sub - Total Severance Tax Permanent Fund	5,411,799,162	-	(19,503,342)	-	(1,984,500)	9,474,107	127,865,797	5,527,651,225
Total Severance Tax Permanent Fund	5,411,799,162	-	(19,503,342)	-	(1,984,500)	9,474,107	127,865,797	5,527,651,225

Change In Market Value
For the Month Ended August 31, 2020
Permanent, Trust, Reserve and Endowment Funds

Tobacco Settlement Permanent Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Cash and accruals	966,224	-	-	-	-	34	-	966,258
Investment Pools:								
Absolute Return Pool	9,203,527	-	-	-	-	9	18,897	9,222,434
Core Bonds Pool	29,312,666	-	-	-	-	78,603	(308,283)	29,082,985
Credit & Structured Finance	49,567,113	-	-	-	-	121,648	878,678	50,567,439
Non-US Developed Alternative Weighted Index Pool	19,772,646	-	-	-	-	40,628	971,595	20,784,869
Non-US Emerging Markets Active Pool	4,730,684	-	-	-	-	5,259	111,682	4,847,625
Real Estate Pool	43,653,041	-	-	-	-	79,144	(40,541)	43,691,645
Real Return Pool	50,585,086	-	-	-	-	113,790	26,737	50,725,613
US Core Plus Bonds Pool	10,819,168	-	-	-	-	30,047	(71,083)	10,778,132
US Large Cap Alternative Weighted Index Pool	1,051,165	-	-	-	-	2,851	59,299	1,113,315
US Large Cap Index Pool	25,583,774	-	-	-	-	42,087	1,763,694	27,389,555
US Small/Mid Cap Pool	1,096,343	-	-	-	-	1,460	52,464	1,150,267
Investment Pools	245,375,214	-	-	-	-	515,526	3,463,140	249,353,880
Sub - Total Tobacco Settlement Permanent Fund	246,341,438	-	-	-	-	515,560	3,463,140	250,320,139
Total Tobacco Settlement Permanent Fund	246,341,438	-	-	-	-	515,560	3,463,140	250,320,139

Change In Market Value
For the Month Ended August 31, 2020
Permanent, Trust, Reserve and Endowment Funds

Water Trust Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Cash and Accruals	525,824			-	-	19	-	525,843
Investment Pools:								
Absolute Return Pool	1,542,066	-	-	-	-	2	3,166	1,545,234
Credit & Structured Finance	1,553,398	-	-	-	-	3,812	27,537	1,584,748
Non-US Developed Markets Index Pool	2,715,847	-	-	-	-	5,685	141,518	2,863,050
Non-US Emerging Markets Active Pool	1,712,240	-	-	-	-	1,903	40,423	1,754,566
Private Equity Pool	6,910,899	-	-	-	-	2,706	9,838	6,923,443
Real Estate Pool	7,581,139			(400,000)	-	13,020	(6,669)	7,187,490
Real Return Pool	5,736,962			400,000	-	13,805	3,244	6,154,010
US Core Plus Bonds Pool	3,505,848	-	-	-	-	9,736	(23,034)	3,492,551
US Large Cap Index Pool	4,319,074	-	-	-	-	7,105	297,748	4,623,927
US Small/Mid Cap Pool	302,172	-	-	-	-	403	14,460	317,035
Investment Pools	35,879,646	-	-	-	-	58,177	508,231	36,446,054
Sub - Total Water Trust Fund	36,405,470	-	-	-	-	58,196	508,231	36,971,897
Total Water Trust Fund	36,405,470	-	-	-	-	58,196	508,231	36,971,897

Tax Stabilization Reserve Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Cash and Equivalents	13,735,363	29,737,914	-	(10,000,000)	-	164	-	33,473,441
Investment Pools:								
Core Bonds Pool	170,640,669	-	-	-	-	457,576	(1,794,639)	169,303,607
Real Estate Pool	207,164,002	-	-	10,000,000	-	393,724	(201,680)	217,356,046
Short Term Duration Fixed Income Pool	311,949,681	-	-	-	-	587,361	76,517	312,613,559
Unconstrained Fixed Income Pool	308,103,793	-	-	-	-	1,199,821	60,547	309,364,161
US Core Plus Bonds Pool	216,720,081	-	-	-	-	601,871	(1,423,870)	215,898,082
Investment Pools	1,214,578,226	-	-	10,000,000	-	3,240,354	(3,283,125)	1,224,535,455
Sub - Total Tax Stabilization Reserve Fund	1,228,313,590	29,737,914	-	-	-	3,240,518	(3,283,125)	1,258,008,896
Total Tax Stabilization Reserve Fund	1,228,313,590	29,737,914	-	-	-	3,240,518	(3,283,125)	1,258,008,896

Change In Market Value
For the Month Ended August 31, 2020
Permanent, Trust, Reserve and Endowment Funds

Rural Libraries Endowment Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Cash and Equivalents	5,057			-	-	0	-	5,057
Investment Pools:								
Core Bonds Pool	238,622			(10,000)	-	613	(2,404)	226,831
Credit & Structured Finance	269,642			10,000	-	686	4,957	285,286
Real Estate Pool	201,255	-	-	-	-	365	(187)	201,433
Short Term Duration Fixed Income Pool	314,076	-	-	-	-	591	77	314,744
Investment Pools	1,023,596			-	-	2,256	2,443	1,028,294
Sub - Total Rural Libraries Endowment Fund	1,028,652	-	-	-	-	2,256	2,443	1,033,351
Total Rural Libraries Endowment Fund	1,028,652	-	-	-	-	2,256	2,443	1,033,351

Early Childhood Education and Care Fund

Investment Name	June 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	July 31, 2020 Market Value
Cash and Equivalents	300,000,000	-	-	-	-	9,749	-	300,009,749
Sub - Total Early Childhood Education and Care Fund (CP)	300,000,000	-	-	-	-	9,749	-	300,009,749
Total Early Childhood Education and Care Fund (CP)	300,000,000	-	-	-	-	9,749	-	300,009,749
Permanent Fund Grand Total	26,703,109,935	58,660,788	(89,204,154)	-	(9,450,000)	50,355,964	603,434,751	27,316,907,283

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

Central New Mexico Community College

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	814,840	-	-	-	-	1,340	56,173	872,354
US Core Plus Bonds Pool	650,248	-	-	-	-	1,806	(4,272)	647,781
US Small/Mid Cap Pool	276,448	-	-	-	-	368	13,229	290,045
Non-US Developed Markets Active Pool	257,330	-	-	-	-	588	12,705	270,623
Non-US Emerging Markets Active Pool	94,711	-	-	-	-	105	2,236	97,052
Central New Mexico Community College	-	-	-	-	-	-	-	-
Sub - Total Central New Mexico Community College	2,093,576	-	-	-	-	4,208	80,071	2,177,855
Total Central New Mexico Community College	2,093,576	-	-	-	-	4,208	80,071	2,177,855

City of Albuquerque

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	338,227	-	-	-	-	556	23,317	362,100
Non-US Emerging Markets Index Pool	114,017	-	-	-	-	154	3,058	117,229
Non-US Developed Markets Index Pool	104,700	-	-	-	-	219	5,456	110,375
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Albuquerque	556,943	-	-	-	-	930	31,830	589,703
Total City of Albuquerque	556,943	-	-	-	-	930	31,830	589,703

City of Las Cruces

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Active Pool	9,257,657	-	-	-	-	4,893	852,508	10,115,058
US Small/Mid Cap Pool	6,697,761	-	-	-	-	8,922	320,511	7,027,194
US Large Cap Index Pool	5,846,513	-	-	-	-	9,618	403,047	6,259,178
Non-US Developed Markets Index Pool	3,148,225	-	-	-	-	6,590	164,048	3,318,864
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	24,950,156	-	-	-	-	30,023	1,740,114	26,720,293
Total City of Las Cruces	24,950,156	-	-	-	-	30,023	1,740,114	26,720,293

Clovis Community College Foundation Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	3,002,440	-	-	-	-	4,939	206,982	3,214,362
US Core Plus Bonds Pool	537,041	-	-	-	-	1,491	(3,528)	535,004
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fund	3,539,481	-	-	-	-	6,431	203,454	3,749,365
Total Clovis Community College Foundation Fund	3,539,481	-	-	-	-	6,431	203,454	3,749,365

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

CYFD - Next Generation Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	1,565,467	-	-	-	-	4,348	(10,285)	1,559,530
US Large Cap Active Pool	520,820	-	-	-	-	275	47,961	569,056
Non-US Developed Markets Index Pool	64,964	-	-	-	-	136	3,385	68,485
Non-US Emerging Markets Index Pool	14,129	-	-	-	-	19	379	14,527
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	2,165,380	-	-	-	-	4,778	41,439	2,211,597
Total CYFD - Next Generation Fund	2,165,380	-	-	-	-	4,778	41,439	2,211,597

CYFD - Trust Fund Non-Expendable

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	4,104,057	-	-	-	-	11,398	(26,964)	4,088,491
US Large Cap Active Pool	1,342,659	-	-	-	-	710	123,641	1,467,009
Non-US Developed Markets Index Pool	180,974	-	-	-	-	379	9,430	190,783
Non-US Emerging Markets Index Pool	45,581	-	-	-	-	62	1,222	46,865
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	5,673,271	-	-	-	-	12,548	107,330	5,793,148
Total CYFD - Trust Fund Non-Expendable	5,673,271	-	-	-	-	12,548	107,330	5,793,148

Eastern New Mexico University

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	10,592,982	-	-	-	-	17,426	730,259	11,340,667
US Core Plus Bonds Pool	2,901,874	-	-	-	-	8,059	(19,066)	2,890,867
US Small/Mid Cap Pool	2,094,378	-	-	-	-	2,790	100,223	2,197,391
Non-US Developed Markets Index Pool	1,077,440	-	-	-	-	2,255	56,143	1,135,839
Non-US Emerging Markets Index Pool	95,820	-	-	-	-	130	2,570	98,519
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	16,762,493	-	-	-	-	30,660	870,130	17,663,283
Total Eastern New Mexico University	16,762,493	-	-	-	-	30,660	870,130	17,663,283

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Active Pool	1,842,966	-	-	-	-	974	169,713	2,013,653
US Core Plus Bonds Pool	1,046,006	-	-	-	-	2,905	(6,872)	1,042,038
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improvement to the Rio Grande	2,888,972	-	-	-	-	3,879	162,840	3,055,692
Total Interstate Stream Commission - Improvement to the Rio Grande	2,888,972	-	-	-	-	3,879	162,840	3,055,692

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

Interstate Stream Commission - Improvement Works Construction

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Active Pool	13,328,308	-	-	-	-	7,045	1,227,361	14,562,714
US Core Plus Bonds Pool	7,398,807	-	-	-	-	20,548	(48,611)	7,370,744
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improvement Works Construction	20,727,115	-	-	-	-	27,593	1,178,750	21,933,458
Total Interstate Stream Commission - Improvement Works Construction	20,727,115	-	-	-	-	27,593	1,178,750	21,933,458

Interstate Stream Commission-NM Unit Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	26,593,677	-	-	-	-	73,855	(174,723)	26,492,810
US Large Cap Index Pool	14,655,897	-	-	-	-	24,110	1,010,348	15,690,355
Non-US Developed Markets Index Pool	8,849,678	-	-	-	-	18,526	461,140	9,329,344
US Small/Mid Cap Pool	4,034,922	-	-	-	-	5,375	193,085	4,233,382
Non-US Emerging Markets Active Pool	3,038,879	-	-	-	-	3,378	71,742	3,113,999
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit Fund	57,173,053	-	-	-	-	125,244	1,561,592	58,859,890
Total Interstate Stream Commission-NM Unit Fund	57,173,053	-	-	-	-	125,244	1,561,592	58,859,890

John R. Carver Testamentary Trust

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	630,776	-	-	-	-	1,038	43,484	675,299
US Core Plus Bonds Pool	120,088	-	-	-	-	334	(789)	119,633
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	750,865	-	-	-	-	1,371	42,695	794,931
Total John R. Carver Testamentary Trust	750,865	-	-	-	-	1,371	42,695	794,931

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

Los Alamos County - Cemetery

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	274,788	6,061	-	-	-	462	19,361	300,672
US Large Cap Active Pool	270,500	-	(17,466)	-	-	134	23,301	276,469
US Small/Mid Cap Pool	160,857	20,103	-	-	-	241	8,660	189,861
US Core Plus Bonds Pool	207,551	-	(23,997)	-	-	510	(1,206)	182,857
Non-US Developed Markets Index Pool	126,060	12,188	-	-	-	289	7,204	145,741
Non-US Emerging Markets Index Pool	34,704	3,111	-	-	-	51	1,014	38,880
Los Alamos County - Cemetery Cash Account	-	(41,463)	41,463	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	1,074,459	(0)	-	-	-	1,687	58,334	1,134,480
Total Los Alamos County - Cemetery	1,074,459	(0)	-	-	-	1,687	58,334	1,134,480

Los Alamos County - General Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	4,999,925	111,441	-	-	-	8,409	352,367	5,472,142
US Large Cap Active Pool	4,922,014	-	(320,979)	-	-	2,432	423,695	5,027,161
US Small/Mid Cap Pool	2,926,925	365,757	-	-	-	4,386	157,566	3,454,634
US Core Plus Bonds Pool	3,776,508	-	(434,363)	-	-	9,282	(21,958)	3,329,469
Non-US Developed Markets Index Pool	2,293,781	221,054	-	-	-	5,264	131,043	2,651,142
Non-US Emerging Markets Index Pool	631,421	57,089	-	-	-	931	18,465	707,906
Los Alamos County - General Fund Cash Account	-	(755,341)	755,341	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	19,550,574	-	-	-	-	30,704	1,061,178	20,642,455
Total Los Alamos County - General Fund	19,550,574	-	-	-	-	30,704	1,061,178	20,642,455

Los Alamos County - Permanent

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	7,617,893	165,515	-	-	-	12,804	536,573	8,332,786
US Large Cap Active Pool	7,498,884	-	(483,630)	-	-	3,708	646,012	7,664,975
US Small/Mid Cap Pool	4,459,351	557,238	-	-	-	6,682	240,061	5,263,332
US Core Plus Bonds Pool	5,753,744	-	(661,845)	-	-	14,141	(33,454)	5,072,586
Non-US Developed Markets Index Pool	3,494,723	336,554	-	-	-	8,020	199,641	4,038,938
Non-US Emerging Markets Index Pool	962,073	86,168	-	-	-	1,417	28,113	1,077,771
Los Alamos County - Permanent Cash Account	-	(1,145,475)	1,145,475	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	29,786,669	-	-	-	-	46,773	1,616,945	31,450,387
Total Los Alamos County - Permanent	29,786,669	-	-	-	-	46,773	1,616,945	31,450,387

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

New Mexico Commissioner of Pubilc Lands-O&G

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Active Pool	7,961,423	-	-	-	-	4,208	733,142	8,698,773
US Large Cap Index Pool	6,800,339	-	-	-	-	11,187	468,802	7,280,327
US Core Plus Bonds Pool	4,613,897	-	-	-	-	12,814	(30,314)	4,596,397
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Pubilc Lan	19,375,659	-	-	-	-	28,209	1,171,630	20,575,498
Total New Mexico Commissioner of Pubilc Lan	19,375,659	-	-	-	-	28,209	1,171,630	20,575,498

New Mexico Higher Education Department

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	875,973	-	-	-	-	1,441	60,388	937,801
US Core Plus Bonds Pool	866,296	-	-	-	-	2,406	(5,692)	863,010
US Large Cap Active Pool	598,295	-	-	-	-	316	55,095	653,706
US Small/Mid Cap Pool	216,844	-	-	-	-	289	10,377	227,510
Non-US Developed Markets Index Pool	30,704	-	-	-	-	64	1,600	32,369
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Departme	2,588,112	-	-	-	-	4,516	121,768	2,714,396
Total New Mexico Higher Education Departme	2,588,112	-	-	-	-	4,516	121,768	2,714,396

New Mexico Highlands University - Endowment Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	3,107,174	-	-	-	-	5,112	214,202	3,326,487
US Core Plus Bonds Pool	1,348,795	-	-	-	-	3,746	(8,862)	1,343,679
US Small/Mid Cap Pool	586,492	-	-	-	-	781	28,066	615,339
Non-US Developed Markets Index Pool	253,548	-	-	-	-	531	13,212	267,291
Non-US Emerging Markets Index Pool	141,739	-	-	-	-	192	3,801	145,732
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endo	5,437,748	-	-	-	-	10,361	250,419	5,698,528
Total New Mexico Highlands University - Endo	5,437,748	-	-	-	-	10,361	250,419	5,698,528

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

New Mexico Highlands University Foundation

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	3,038,383	-	-	-	-	4,998	209,460	3,252,842
Core Bonds Pool	1,840,815	-	-	-	-	4,936	(19,360)	1,826,391
US Core Plus Bonds Pool	1,262,698	-	-	-	-	3,507	(8,296)	1,257,909
US Small/Mid Cap Pool	871,914	406	-	-	-	1,162	41,743	915,225
Non-US Emerging Markets Index Pool	805,549	-	-	-	-	1,089	21,604	828,242
Non-US Developed Markets Index Pool	505,948	-	-	-	-	1,059	26,364	533,372
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Founda	8,325,307	406	-	-	-	16,752	271,515	8,613,980
Total New Mexico Highlands University Founda	8,325,307	406	-	-	-	16,752	271,515	8,613,980

New Mexico Military Institute - Capital Operations

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	793,362	-	-	-	-	1,305	54,693	849,360
US Core Plus Bonds Pool	690,900	-	-	-	-	1,919	(4,539)	688,279
Non-US Developed Markets Index Pool	238,782	-	-	-	-	500	12,442	251,724
US Small/Mid Cap Pool	227,234	-	-	-	-	303	10,874	238,411
Non-US Emerging Markets Index Pool	64,123	-	-	-	-	87	1,720	65,929
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,014,401	-	-	-	-	4,113	75,190	2,093,704
Total New Mexico Military Institute - Capital C	2,014,401	-	-	-	-	4,113	75,190	2,093,704

New Mexico Military Institute - Capital Outlay

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	995,652	-	-	-	-	1,638	68,638	1,065,928
US Core Plus Bonds Pool	867,640	-	-	-	-	2,410	(5,700)	864,350
Non-US Developed Markets Index Pool	299,990	-	-	-	-	628	15,632	316,250
US Small/Mid Cap Pool	285,335	-	-	-	-	380	13,654	299,370
Non-US Emerging Markets Index Pool	80,536	-	-	-	-	109	2,160	82,805
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,529,154	-	-	-	-	5,164	94,384	2,628,702
Total New Mexico Military Institute - Capital C	2,529,154	-	-	-	-	5,164	94,384	2,628,702

Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors

New Mexico Military Institute - Legislative Scholarship

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	7,408,914	-	-	-	-	12,188	510,756	7,931,858
US Core Plus Bonds Pool	6,458,164	-	-	-	-	17,936	(42,431)	6,433,669
Non-US Developed Markets Index Pool	2,232,519	-	-	-	-	4,673	116,332	2,353,524
US Small/Mid Cap Pool	2,123,035	-	-	-	-	2,828	101,594	2,227,457
Non-US Emerging Markets Index Pool	599,558	-	-	-	-	811	16,079	616,449
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	18,822,189	-	-	-	-	38,436	702,331	19,562,957
Total New Mexico Military Institute - Legislativ	18,822,189	-	-	-	-	38,436	702,331	19,562,957

New Mexico Military Institute - LFC/VC

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	3,275,681	-	-	-	-	5,389	225,819	3,506,888
US Core Plus Bonds Pool	2,852,852	-	-	-	-	7,923	(18,743)	2,842,032
Non-US Developed Markets Index Pool	986,632	-	-	-	-	2,065	51,412	1,040,109
US Small/Mid Cap Pool	938,632	-	-	-	-	1,250	44,917	984,799
Non-US Emerging Markets Index Pool	264,761	-	-	-	-	358	7,101	272,220
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	8,318,558	-	-	-	-	16,985	310,504	8,646,047
Total New Mexico Military Institute - LFC/VC	8,318,558	-	-	-	-	16,985	310,504	8,646,047

New Mexico Military Institute - Patterson Account

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	2,770,182	-	-	-	-	4,557	190,971	2,965,710
US Core Plus Bonds Pool	2,413,840	-	-	-	-	6,704	(15,859)	2,404,684
Non-US Developed Markets Index Pool	834,569	-	-	-	-	1,747	43,488	879,804
US Small/Mid Cap Pool	793,726	-	-	-	-	1,057	37,983	832,766
Non-US Emerging Markets Index Pool	224,066	-	-	-	-	303	6,009	230,378
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	7,036,383	-	-	-	-	14,368	262,591	7,313,342
Total New Mexico Military Institute - Patterson	7,036,383	-	-	-	-	14,368	262,591	7,313,342

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

New Mexico Military Institute - Trust Scholarship

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	3,533,060	-	-	-	-	5,812	243,562	3,782,434
US Core Plus Bonds Pool	3,078,692	-	-	-	-	8,550	(20,227)	3,067,015
Non-US Developed Markets Index Pool	1,064,489	-	-	-	-	2,228	55,469	1,122,186
US Small/Mid Cap Pool	1,012,512	-	-	-	-	1,349	48,452	1,062,313
Non-US Emerging Markets Index Pool	285,775	-	-	-	-	386	7,664	293,826
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	8,974,528	-	-	-	-	18,326	334,920	9,327,773
Total New Mexico Military Institute - Trust Sch	8,974,528	-	-	-	-	18,326	334,920	9,327,773

New Mexico Retiree Health Care Authority

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
Core Bonds Pool	178,377,551	-	-	-	-	478,323	(1,876,008)	176,979,866
US Large Cap Index Pool	122,021,471	-	-	-	-	200,733	8,411,917	130,634,121
Credit & Structured Finance	110,527,804	-	-	-	-	271,259	1,959,330	112,758,394
Non-US Developed Markets Index Pool	102,303,801	-	-	-	-	214,158	5,330,858	107,848,818
Private Equity Pool	84,547,087	-	-	-	-	33,101	120,360	84,700,548
Non-US Emerging Markets Index Pool	80,072,996	-	-	-	-	108,265	2,147,459	82,328,719
Real Estate Pool	79,083,744	-	-	-	-	143,381	(73,445)	79,153,680
Real Return Pool	33,284,980	-	-	-	-	74,874	17,593	33,377,446
US Small/Mid Cap Pool	14,222,893	-	-	-	-	18,946	680,614	14,922,453
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authori	804,442,326	-	-	-	-	1,543,039	16,718,679	822,704,043
Total New Mexico Retiree Health Care Authori	804,442,326	-	-	-	-	1,543,039	16,718,679	822,704,043

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

New Mexico School for the Blind and Visually Impaired

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	5,021,316	-	-	-	-	13,945	(32,990)	5,002,270
US Large Cap Active Pool	1,388,519	-	-	-	-	734	127,864	1,517,117
Non-US Developed Markets Index Pool	1,396,512	-	-	-	-	2,923	72,770	1,472,206
US Small/Mid Cap Pool	1,226,189	-	-	-	-	1,633	58,677	1,286,500
Non-US Emerging Markets Index Pool	760,375	-	-	-	-	1,028	20,392	781,796
US Large Cap Index Pool	476,311	-	-	-	-	784	32,836	509,930
Core Bonds Pool	510,106	-	-	-	-	1,368	(5,365)	506,109
Credit & Structured Finance	407,472	-	-	-	-	1,000	7,223	415,695
Real Estate Pool	300,981	-	-	-	-	546	(280)	301,247
Non-US Emerging Markets Active Pool	222,669	-	-	-	-	248	5,257	228,173
New Mexico School for the Visually Handicapped Cash A/c	-	-	-	-	-	-	-	-
Sub - Total New Mexico School for the Blind and Vis	11,710,451	-	-	-	-	24,209	286,385	12,021,045
Total New Mexico School for the Blind and Vis	11,710,451	-	-	-	-	24,209	286,385	12,021,045

New Mexico Small Business Investment Corporation

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	23,428,561	-	-	-	-	65,065	(153,928)	23,339,698
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment	23,428,561	-	-	-	-	65,065	(153,928)	23,339,698
Total New Mexico Small Business Investment	23,428,561	-	-	-	-	65,065	(153,928)	23,339,698

New Mexico Tech - Research Foundation Restricted

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	5,027,134	-	-	-	-	8,270	346,561	5,381,964
US Core Plus Bonds Pool	2,941,462	-	-	-	-	8,169	(19,326)	2,930,306
NM Tech Research Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Foundation	7,968,596	-	-	-	-	16,439	327,235	8,312,270
Total New Mexico Tech - Research Foundation	7,968,596	-	-	-	-	16,439	327,235	8,312,270

New Mexico Tech - Research Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	13,216,542	-	-	-	-	21,742	911,122	14,149,406
US Core Plus Bonds Pool	7,171,067	-	-	-	-	19,915	(47,115)	7,143,868
New Mexico Tech Research Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Fund	20,387,608	-	-	-	-	41,657	864,007	21,293,273
Total New Mexico Tech - Research Fund	20,387,608	-	-	-	-	41,657	864,007	21,293,273

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

New Mexico Tech - Employee Benefit Trust

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	1,275,502	-	-	-	-	2,098	87,931	1,365,531
US Core Plus Bonds Pool	392,447	-	-	-	-	1,090	(2,578)	390,958
US Small/Mid Cap Pool	179,008	-	-	-	-	238	8,566	187,813
Non-US Developed Markets Index Pool	115,766	-	-	-	-	242	6,032	122,041
NMIMT - Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Tru	1,962,724	-	-	-	-	3,669	99,951	2,066,343
Total New Mexico Tech - Employee Benefit Tru	1,962,724	-	-	-	-	3,669	99,951	2,066,343

New Mexico Tech - Endowment Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	34,606,619	97,401	-	-	-	57,090	2,392,426	37,153,537
US Core Plus Bonds Pool	18,221,048	62,561	-	-	-	50,777	(120,125)	18,214,261
NMIMT - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	52,827,667	159,962	-	-	-	107,867	2,272,301	55,367,798
Total New Mexico Tech - Endowment Fund	52,827,667	159,962	-	-	-	107,867	2,272,301	55,367,798

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	19,225,258	-	-	-	-	53,392	(126,312)	19,152,338
NMIMT - Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	19,225,258	-	-	-	-	53,392	(126,312)	19,152,338
Total New Mexico Tech - Plant/Debt/Allocated	19,225,258	-	-	-	-	53,392	(126,312)	19,152,338

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	911,903	-	(62,832)	-	-	2,358	(5,578)	845,851
New Mexico Tech Proceeds from ABQ Building Sale Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ B	911,903	-	(62,832)	-	-	2,358	(5,578)	845,851
Total New Mexico Tech - Proceeds from ABQ B	911,903	-	(62,832)	-	-	2,358	(5,578)	845,851

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

New Mexico Tech - Research Enhanced

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	89,388	-	-	-	-	248	(587)	89,049
New Mexico Tech Research Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Enhanced	89,388	-	-	-	-	248	(587)	89,049
Total New Mexico Tech - Research Enhanced	89,388	-	-	-	-	248	(587)	89,049

NMMFA - IFT Housing

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	14,682,970	58,743	-	-	-	40,940	(96,854)	14,685,799
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	14,682,970	58,743	-	-	-	40,940	(96,854)	14,685,799
Total NMMFA - IFT Housing	14,682,970	58,743	-	-	-	40,940	(96,854)	14,685,799

NMMFA General Fund

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Index Pool	9,759,532	-	-	-	-	16,055	672,803	10,448,390
US Core Plus Bonds Pool	9,527,633	-	-	-	-	26,460	(62,597)	9,491,496
Non-US Developed Markets Index Pool	3,972,331	-	-	-	-	8,315	206,991	4,187,638
US Small/Mid Cap Pool	3,411,087	-	-	-	-	4,544	163,232	3,578,863
Non-US Emerging Markets Index Pool	1,220,536	-	-	-	-	1,650	32,733	1,254,919
NMMFA General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA General Fund	27,891,119	-	-	-	-	57,025	1,013,161	28,961,305
Total NMMFA General Fund	27,891,119	-	-	-	-	57,025	1,013,161	28,961,305

NMPSIA - Benefits

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	9,480,919	-	-	-	-	26,330	(62,290)	9,444,959
US Large Cap Index Pool	6,658,185	-	-	-	-	10,953	459,002	7,128,140
Non-US Developed Markets Index Pool	3,326,895	-	-	-	-	6,964	173,358	3,507,217
US Small/Mid Cap Pool	1,614,663	-	-	-	-	2,151	77,267	1,694,081
Non-US Emerging Markets Index Pool	882,559	-	-	-	-	1,193	23,669	907,421
NMPSIA - Benefits Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Benefits	21,963,221	-	-	-	-	47,592	671,006	22,681,819
Total NMPSIA - Benefits	21,963,221	-	-	-	-	47,592	671,006	22,681,819

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

NMPSIA - Risk

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	4,043,562	-	-	-	-	11,230	(26,567)	4,028,225
US Large Cap Index Pool	2,839,020	-	-	-	-	4,670	195,716	3,039,407
Non-US Developed Markets Index Pool	1,419,398	-	-	-	-	2,971	73,962	1,496,331
US Small/Mid Cap Pool	689,179	-	-	-	-	918	32,980	723,076
Non-US Emerging Markets Index Pool	376,329	-	-	-	-	509	10,093	386,931
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Risk	9,367,487	-	-	-	-	20,298	286,184	9,673,970
Total NMPSIA - Risk	9,367,487	-	-	-	-	20,298	286,184	9,673,970

Office of the Superintendent of Insurance

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Core Plus Bonds Pool	30,338,830	-	-	-	-	84,256	(199,329)	30,223,758
US Large Cap Index Pool	5,747,000	-	-	-	-	9,454	396,187	6,152,641
Non-US Developed Markets Index Pool	1,897,287	-	-	-	-	3,972	98,864	2,000,122
US Small/Mid Cap Pool	1,847,751	-	-	-	-	2,461	88,421	1,938,634
Non-US Emerging Markets Index Pool	1,500,278	-	-	-	-	2,028	40,236	1,542,542
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insuranc	41,331,146	-	-	-	-	102,172	424,379	41,857,697
Total Office of the Superintendent of Insuranc	41,331,146	-	-	-	-	102,172	424,379	41,857,697

San Juan College Foundation

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Large Cap Active Pool	3,431,740	-	-	-	-	1,814	316,018	3,749,572
Non-US Developed Markets Index Pool	2,858,411	-	-	-	-	5,984	148,946	3,013,342
US Core Plus Bonds Pool	2,479,356	-	-	-	-	6,886	(16,290)	2,469,952
US Small/Mid Cap Pool	1,724,674	-	-	-	-	2,297	82,532	1,809,503
Non-US Emerging Markets Index Pool	1,563,356	-	-	-	-	2,114	41,927	1,607,397
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	12,057,538	-	-	-	-	19,094	573,134	12,649,766
Total San Juan College Foundation	12,057,538	-	-	-	-	19,094	573,134	12,649,766

**Change In Market Value
For the Month Ended August 31, 2020
Third Party Investors**

Springer Municipal School District

Investment Name	July 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	August 31, 2020 Market Value
US Small/Mid Cap Pool	50,992	-	-	-	-	68	2,440	53,500
US Large Cap Index Pool	47,849	-	-	-	-	79	3,299	51,226
Non-US Developed Markets Index Pool	46,816	-	-	-	-	98	2,440	49,354
Non-US Emerging Markets Index Pool	44,208	-	-	-	-	60	1,186	45,453
US Core Plus Bonds Pool	34,682	-	-	-	-	96	(228)	34,550
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	224,547	-	-	-	-	401	9,136	234,083
Total Springer Municipal School District	224,547	-	-	-	-	401	9,136	234,083
Grand Total	1,341,587,557	219,110	(62,832)	-	-	2,629,525	35,514,254	1,379,887,614
Permanent Fund and Third Party Total	28,044,697,492	58,879,898	(89,266,986)	-	(9,450,000)	52,985,488	638,949,005	28,696,794,897

Investment Holdings Report
Notes to Report
August 31, 2020

Page 11 reflects the summary of activity in the State Investment Council's portfolio for the month ended August 31, 2020. Items to note are as follows:

- The monthly contribution from the State Land Office of \$28,922,874 a decrease of \$8,320,626 from July. For year-to-year comparison purposes, the August 2019 contribution from the State Land Office was \$80,940,125.
- The Tax Stabilization Reserve Fund received \$29,737,914 in Oil and Gas Emergency School Tax after a 5-year cap was reached.
- The monthly beneficiary distributions of \$69,700,812 and \$19,503,342 from the permanent funds are reflected for Land Grant Permanent Fund (LGPF) and Severance Tax Permanent Fund (STPF), respectively.
- The fees column reflects bi-monthly management fee transfer to the administrative fund in the amounts of \$7,465,500 and \$1,984,500 from LGPF and STPF, respectively.
- The July New Mexico Small Business Investment Corporation (NMSBIC) value of \$97,960,460 and the initial transfer of \$100 million to the New Mexico Finance Authority to fund the Small Business Recovery Loan Program are reflected in the Severance Tax Permanent Fund's Small Business Investment Corp and Recovery Loan Program balance.
- All securities in AQR SPLO, NT SciBeta USA EFE Index, Brown Brothers Harriman, and Donald Smith were transitioned to NT Russell 1000 Index (US Large Cap Index Pool), NT Russell Fundamental (US Large Cap Alternative Weighted Index Pool) and Blackrock (US Small/Mid Cap Pool). Citigroup was the transition manager. These accounts will be closed after the first quarter management fee drawdowns are processed.
- A portion of securities in T. Rowe Price (US Large Cap Active Pool) were transitioned to NT Russell 1000 Index (US Large Cap Index Pool) and Blackrock US (Small/Mid Cap Pool). Citigroup was the transition manager.
- Contributions, distributions and rebalancing by Third Party Clients are reflected on pages 23 thru 35. In August the following activity was processed:
 - Los Alamos rebalanced their Cemetery, General and Permanent Fund accounts.
 - New Mexico Highlands University Foundation invested \$406.
 - New Mexico Tech invested \$159,962 into their Endowment Fund.
 - New Mexico Tech withdrew \$62,832 from their ABQ Building Sale account.
 - NMMFA invested \$58,743 into their IFT Housing account.

The total on page 17 reflects only the investment pools included on page 11 as a sub-total.

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