

New Mexico

State Investment Council



Investment Holdings Report

October 31, 2020

FY 2021

Investment Holdings Report
October 31, 2020
FY 2021

Index

<u>Description</u>	<u>Page No.</u>
Managed Net Assets	1
Land Grant Permanent Fund	2
Severance Tax Permanent Fund	3
Tobacco Settlement Permanent Fund	4
Water Trust Fund	5
Tax Stabilization Reserve Fund	6
Rural Libraries Endowment Fund	7
Early Childhood Education and Care Fund	8
Third Party Investors Asset Allocation	9
Third Party Investors Allocation by Pool	10
Change in Market Values for Month by Asset Class	11
Change in Market Values for Month for Investment Pools Detail by Manager	12-17
Change in Market Values for Month for Permanent Funds	18-22
Change in Market Values for Month for Third Party Investors	23-35
Notes to Investment Holdings Report	36

State Investment Council
Managed Net Assets
October 31, 2020

	Cash	Securities	Accrued Income	Other Assets	Other Liabilities	Net Assets	% of Total
Equities							
Domestic Equities:							
Large Cap Pools							
US Large Cap Active Pool	4,192,657	711,282,604	56	-	-	715,475,316	2.53%
US Large Cap Index Pool	42,514,763	3,849,554,514	3,496,958	-	(516,555)	3,895,049,680	13.78%
US Large Cap Alternative Weighted Index Pool	17,817,492	624,692,293	923,588	-	(173,620)	643,259,752	2.28%
Total Large Cap Equities	64,524,911	5,185,529,411	4,420,602	-	(690,175)	5,253,784,749	18.59%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	1,581,413	366,255,874	144,811	4,869,424	(3,803,947)	369,047,575	1.31%
US SMID Cap Alternative Weighted Index Pool	2,939,581	114,573,774	52,122	-	(44,280)	117,521,197	0.42%
Total Small/Mid Cap Equities	4,520,995	480,829,648	196,933	4,869,424	(3,848,227)	486,568,773	1.72%
Total Domestic Equities	69,045,906	5,666,359,059	4,617,535	4,869,424	(4,538,402)	5,740,353,521	20.31%
International Pools							
Non-US Developed Markets Index Pool	3,468,195	931,813,667	6,422,211	545,252	(2,228,262)	940,021,063	3.33%
Non-US Emerging Markets Index Pool	242,702	93,872,631	114,725	150,325	(36,850)	94,343,532	0.33%
Non-US Developed Markets Active Pool	35,785,153	2,300,147,254	15,023,797	1,278,081	(2,234,978)	2,349,999,306	8.32%
Non-US Emerging Markets Active Pool	23,131,351	1,004,568,360	9,792,676	3,564,104	(5,068,514)	1,035,987,978	3.67%
Non-US Developed Alternative Weighted Index Pool	5,641,471	1,036,163,961	7,031,784	52,357	(57,720)	1,048,831,853	3.71%
Total International Equities	68,268,872	5,366,565,872	38,385,193	5,590,119	(9,626,325)	5,469,183,731	19.35%
Total Equities	137,314,778	11,032,924,931	43,002,728	10,459,543	(14,164,727)	11,209,537,252	39.67%
Core Fixed Income							
Core Plus Bonds Pool	47,684,940	1,939,666,935	11,625,222	122,612,448	(210,097,553)	1,911,491,993	6.76%
Core Bonds Pool	37,465,211	2,249,305,608	16,347,338	67,504,344	(223,090,655)	2,147,531,845	7.60%
Short Term Duration Fixed Income Pool	15,567,811	634,480,512	2,189,305	2,025	(4,988,034)	647,251,619	2.29%
Total Core Fixed Income	100,717,962	4,823,453,055	30,161,864	190,118,817	(438,176,241)	4,706,275,457	16.65%
Non-Core Fixed Income							
Unconstrained Fixed Income	24,873,967	1,087,156,490	102,708,772	745,653	(86,400,185)	1,129,084,697	4.00%
Credit & Structured Finance Pool	71,197,216	2,280,597,096	760	-	-	2,351,795,072	8.32%
Absolute Return Pool	1,516,501	51,968,044	14	-	-	53,484,559	0.19%
Bank Loans Pool	912,382	114,387,961	195,578	3,548,437	(7,731,039)	111,313,320	0.39%
Total Non-Core Fixed Income	98,500,066	3,534,109,592	102,905,124	4,294,090	(94,131,224)	3,645,677,648	12.90%
Other Securities and Cash	407,955,844			197,039,057		604,994,901	2.14%
Real Estate Pool	59,818,055	2,735,907,261	407			2,795,725,723	9.89%
Real Return Pool	38,614,854	2,093,216,870	2,271,901	361,800	(217,356)	2,134,248,069	7.55%
Private Equity Pool	93,155,187	2,667,906,707	805			2,761,062,699	9.77%
Private Equity - New Mexico	-	399,177,236				399,177,236	1.41%
Stock Distributions/Private Equity		2,027,168				2,027,168	0.01%
Total Managed Net Assets	936,076,746	27,288,722,819	178,342,829	402,273,307	(546,689,548)	28,258,726,153	100.00%

Land Grant Permanent Fund
Portfolio Policy Report
October 31, 2020

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	2,589	0.00 %		
LGPF Cash Account	287,043,917	1.46 %		
Cash and Equivalents	287,046,507	1.46 %		1.46 %
US Equities:				
US Large Cap Active Pool	542,870,604	2.76 %		
US Large Cap Alternative Weighted Index Pool	533,820,988	2.72 %		
US Large Cap Index Pool	2,692,646,624	13.71 %		
US Small/Mid Cap Pool	274,024,131	1.40 %		
US SMID Cap Alternative Weighted Index Pool	84,388,465	0.43 %		
US Equities	4,127,750,812	21.02 %	20.00 %	1.02 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	853,668,699	4.35 %		
Non-US Developed Markets Active Pool	1,906,227,300	9.71 %		
Non-US Developed Markets Index Pool	573,964,752	2.92 %		
Non-US Emerging Markets Active Pool	780,742,289	3.98 %		
Non-US Equities	4,114,603,039	20.95 %	20.00 %	0.95 %
Core Fixed Income:				
Core Bonds Pool	1,382,209,030	7.04 %		
Short Term Duration Fixed Income Pool	242,876,021	1.24 %		
US Core Plus Bonds Pool	1,019,577,355	5.19 %		
Core Fixed Income	2,644,662,406	13.47 %	10.00 %	3.47 %
Non-Core Fixed Income:				
Absolute Return Pool	42,065,640	0.21 %		
Bank Loans Pool	105,377,874	0.54 %		
Credit & Structured Finance	1,755,754,594	8.94 %		
Unconstrained Fixed Income Pool	624,508,560	3.18 %		
Non-Core Fixed Income	2,527,706,668	12.87 %	15.00 %	-2.13 %
Real Estate:				
Real Estate Pool	1,907,322,902	9.71 %		
Real Estate	1,907,322,902	9.71 %	12.00 %	-2.29 %
Real Return:				
Real Return Pool	1,584,013,115	8.07 %		
Real Return	1,584,013,115	8.07 %	12.00 %	-3.93 %
Private Equity:				
Private Equity Pool	2,442,387,492	12.44 %		
Private Equity	2,442,387,492	12.44 %	11.00 %	1.44 %
Total	19,635,492,941	100.00 %	100.00 %	

Severance Tax Permanent Fund
Portfolio Policy Report
October 31, 2020

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Severance Tax Permanent Fund Cash Account	103,666,489	1.93 %		
STPF Accruals	1,106	0.00 %		
Cash and Equivalents	103,667,595	1.93 %		1.93 %
US Equities:				
US Large Cap Active Pool	120,397,272	2.24 %		
US Large Cap Alternative Weighted Index Pool	108,383,253	2.02 %		
US Large Cap Index Pool	885,780,797	16.50 %		
US Small/Mid Cap Pool	40,713,154	0.76 %		
US SMID Cap Alternative Weighted Index Pool	33,132,732	0.62 %		
US Equities	1,188,407,209	22.14 %	20.00 %	2.14 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	175,456,911	3.27 %		
Non-US Developed Markets Active Pool	443,516,169	8.26 %		
Non-US Developed Markets Index Pool	220,089,291	4.10 %		
Non-US Emerging Markets Active Pool	244,908,778	4.56 %		
Non-US Equities	1,083,971,149	20.20 %	20.00 %	0.20 %
Core Fixed Income:				
Core Bonds Pool	386,182,052	7.20 %		
Short Term Duration Fixed Income Pool	800,963	0.01 %		
US Core Plus Bonds Pool	292,202,113	5.44 %		
Core Fixed Income	679,185,129	12.66 %	12.00 %	0.66 %
Non-Core Fixed Income:				
Absolute Return Pool	549,349	0.01 %		
Bank Loans Pool	5,935,446	0.11 %		
Credit & Structured Finance	336,342,503	6.27 %		
Unconstrained Fixed Income Pool	194,814,348	3.63 %		
Non-Core Fixed Income	537,641,647	10.02 %	12.00 %	-1.98 %
Small Business Investment Corp & Other misc. loans:				
Small Business Investment Corp.	97,039,057	1.81 %		
Small Business Recovery Loan Program	100,000,000	1.86 %		
Small Business Investment Corp & Other misc. loans	197,039,057	3.67 %		3.67 %
Real Estate:				
Real Estate Pool	497,974,760	9.28 %		
Real Estate	497,974,760	9.28 %	12.00 %	-2.72 %
Real Return:				
Real Return Pool	459,406,737	8.56 %		
Real Return	459,406,737	8.56 %	12.00 %	-3.44 %
Private Equity:				
Private Equity Pool	218,401,752	4.07 %		
Private Equity New Mexico	399,177,236	7.44 %		
Stock Distributions/Private Equity	2,027,168	0.04 %		
Private Equity	619,606,155	11.54 %	12.00 %	-0.46 %
Total	5,366,899,438	100.00 %	100.00 %	

Tobacco Settlement Permanent Fund

Portfolio Policy Report

October 31, 2020

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	9	0.00 %		
TSPF Cash Account	966,278	0.39 %		
Cash and Equivalents	966,287	0.39 %		0.39 %
US Equities:				
US Large Cap Alternative Weighted Index Pool	1,055,511	0.43 %		
US Large Cap Index Pool	25,753,955	10.39 %		
US Small/Mid Cap Pool	1,122,319	0.45 %		
US Equities	27,931,785	11.27 %	10.00 %	1.27 %
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	19,706,243	7.95 %		
Non-US Emerging Markets Active Pool	4,840,832	1.95 %		
Non-US Equities	24,547,075	9.90 %	10.00 %	-0.10 %
Core Fixed Income:				
Core Bonds Pool	28,828,640	11.63 %		
US Core Plus Bonds Pool	10,717,920	4.32 %		
Core Fixed Income	39,546,560	15.95 %	10.00 %	5.95 %
Non-Core Fixed Income:				
Absolute Return Pool	9,309,713	3.76 %		
Credit & Structured Finance	51,904,928	20.94 %		
Non-Core Fixed Income	61,214,641	24.69 %	25.00 %	-0.31 %
Real Estate:				
Real Estate Pool	43,220,086	17.43 %		
Real Estate	43,220,086	17.43 %	20.00 %	-2.57 %
Real Return:				
Real Return Pool	50,487,233	20.36 %		
Real Return	50,487,233	20.36 %	25.00 %	-4.64 %
Total	247,913,667	100.00 %	100.00 %	

Water Trust Fund

Portfolio Policy Report

October 31, 2020

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Water Trust Fund Accruals	5	0.00 %		
Water Trust Fund Cash Account	525,853	1.42 %		
Cash and Equivalents	525,858	1.42 %		1.42 %
US Equities:				
US Large Cap Index Pool	4,347,804	11.77 %		
US Small/Mid Cap Pool	309,332	0.84 %		
US Equities	4,657,136	12.61 %	10.00 %	2.61 %
Non-US Equities:				
Non-US Developed Markets Index Pool	2,686,439	7.27 %		
Non-US Emerging Markets Active Pool	1,752,108	4.74 %		
Non-US Equities	4,438,547	12.02 %	10.00 %	2.02 %
Core Fixed Income:				
US Core Plus Bonds Pool	3,473,040	9.40 %		
Core Fixed Income	3,473,040	9.40 %	8.00 %	1.40 %
Non-Core Fixed Income:				
Absolute Return Pool	1,559,857	4.22 %		
Credit & Structured Finance	1,626,664	4.40 %		
Non-Core Fixed Income	3,186,521	8.63 %	8.00 %	0.63 %
Real Estate:				
Real Estate Pool	7,109,916	19.25 %		
Real Estate	7,109,916	19.25 %	22.00 %	-2.75 %
Real Return:				
Real Return Pool	6,125,090	16.59 %		
Real Return	6,125,090	16.59 %	20.00 %	-3.41 %
Private Equity:				
Private Equity Pool	7,415,168	20.08 %		
Private Equity	7,415,168	20.08 %	22.00 %	-1.92 %
Total	36,931,276	100.00 %	100.00 %	

Tax Stabilization Reserve Fund

Portfolio Policy Report

October 31, 2020

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	8	0.00 %		
TSRF Cash Account	13,728,609	1.05 %		
Cash and Equivalents	13,728,617	1.05 %		1.05 %
Core Fixed Income:				
Core Bonds Pool	167,822,964	12.87 %		
Short Term Duration Fixed Income Pool	313,176,842	24.01 %		
US Core Plus Bonds Pool	214,691,960	16.46 %		
Core Fixed Income	695,691,766	53.35 %	52.00 %	1.35 %
Non-Core Fixed Income:				
Credit & Structured Finance	50,947,174	3.91 %		
Unconstrained Fixed Income Pool	309,761,788	23.75 %		
Non-Core Fixed Income	360,708,962	27.66 %	28.00 %	-0.34 %
Real Estate:				
Real Estate Pool	234,004,284	17.94 %		
Real Estate	234,004,284	17.94 %	20.00 %	-2.06 %
Total	1,304,133,629	100.00 %	100.00 %	

Rural Libraries Endowment Fund

Portfolio Policy Report

October 31, 2020

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
RLEF Accruals	0	0.00 %		
RLEF Cash Account	2,005,057	66.01 %		
Cash and Equivalents	2,005,057	66.01 %		66.01 %
Core Fixed Income:				
Core Bonds Pool	224,847	7.40 %		
Short Term Duration Fixed Income Pool	315,311	10.38 %		
Core Fixed Income	540,158	17.78 %	52.00 %	-34.22 %
Non-Core Fixed Income:				
Credit & Structured Finance	292,832	9.64 %		
Non-Core Fixed Income	292,832	9.64 %	28.00 %	-18.36 %
Real Estate:				
Real Estate Pool	199,259	6.56 %		
Real Estate	199,259	6.56 %	20.00 %	-13.44 %
Total	3,037,306	100.00 %	100.00 %	

Early Childhood Education and Care Fund

Portfolio Policy Report

October 31, 2020

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Early Childhood Education and Care Fund Cash	15,923	0.01 %		
ECECF Accruals	0	0.00 %		
Cash and Equivalents	15,923	0.01 %		0.01 %
Core Fixed Income:				
Short Term Duration Fixed Income Pool	90,082,481	30.05 %		
US Core Plus Bonds Pool	149,420,800	49.84 %		
Core Fixed Income	239,503,282	79.89 %	52.00 %	27.89 %
Non-Core Fixed Income:				
Credit & Structured Finance	35,268,950	11.76 %		
Non-Core Fixed Income	35,268,950	11.76 %	28.00 %	-16.24 %
Real Estate:				
Real Estate Pool	24,992,284	8.34 %		
Real Estate	24,992,284	8.34 %	20.00 %	-11.66 %
Total	299,780,438	100.00 %	100.00 %	

Third Party Asset Allocation

October 31, 2020

Investment	Balance	Weight
US Equities:		
Large Cap Active	52,207,441	3.83 %
Large Cap Index	286,520,501	21.00 %
Mid/Small	52,878,639	3.88 %
US Equities	391,606,580	28.70 %
Non-US Equities:		
Non US Developed Index	143,280,581	10.50 %
Non US Emerging Index	94,343,532	6.91 %
Non US Emerging Active	3,743,971	0.27 %
Non US Developed Active	255,838	0.02 %
Non-US Equities	241,623,921	17.71 %
Core Fixed Income:		
Core Plus Bonds	221,408,805	16.23 %
Core Bonds Pool	182,264,312	13.36 %
Core Fixed Income	403,673,117	29.58 %
Non-Core Fixed Income:		
Credit & Structured	119,657,428	8.77 %
Non-Core Fixed Income	119,657,428	8.77 %
Real Estate:		
Real Estate	80,902,232	5.93 %
Real Estate	80,902,232	5.93 %
Real Return:		
Real Return	34,215,893	2.51 %
Real Return	34,215,893	2.51 %
Private Equity:		
Private Equity	92,858,288	6.81 %
Private Equity	92,858,288	6.81 %
Total	1,364,537,458	100.00 %

Third Party Investors Allocation by Pool
October 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	820,260	282,998	644,162	255,838	96,916									2,100,174
City of Albuquerque	340,476								103,566	117,327				561,369
City of Las Cruces	5,885,403	6,856,456				9,466,379			3,114,136					25,322,374
Clovis Community College Foundation Fund	3,022,412		532,015											3,554,427
CYFD - Next Generation Fund			1,550,817			532,562			64,260	14,539				2,162,179
CYFD - Trust Fund Non-Expendable			4,065,650			1,372,930			179,014	46,904				5,664,499
Eastern New Mexico University	10,663,445	2,144,001	2,874,717						1,065,773	98,601				16,846,539
Interstate Stream Commission - Improvement to the Rio Grande			1,036,217			1,884,518								2,920,735
Interstate Stream Commission - Improvement Works Construction			7,329,567			13,628,807								20,958,374
Interstate Stream Commission - NM Unit Fund	14,753,387	4,130,525	26,344,807		3,109,635				8,753,853					57,092,206
John R. Carver Testamentary Trust	620,333		113,984											734,317
Los Alamos County - Cemetery	260,271	165,504	233,005			264,002			130,204	31,507				1,084,492
Los Alamos County - General Fund	4,735,752	3,011,422	4,239,666			4,803,741			2,369,120	573,313				19,733,015
Los Alamos County - Permanent	7,215,299	4,588,162	6,459,491			7,318,746			3,609,557	873,443				30,064,698
New Mexico Commissioner of Public Lands-O&G	6,845,574		4,570,719			8,140,921								19,557,214
New Mexico Higher Education Department	881,799	221,982	858,189			611,784			30,372					2,604,126
New Mexico Highlands University - Endowment Fund	3,127,842	600,388	1,336,172						250,803	145,854				5,461,059
New Mexico Highlands University Foundation	3,058,594	892,988	1,250,881				1,810,418		500,470	828,935				8,342,286
New Mexico Military Institute - Capital Operations	798,639	232,618	684,434						236,196	65,984				2,017,873
New Mexico Military Institute - Capital Outlay	1,002,275	292,096	859,521						296,742	82,874				2,533,507
New Mexico Military Institute - Legislative Scholarship	7,458,197	2,173,337	6,397,727						2,208,344	616,964				18,854,569
New Mexico Military Institute - LFC/V/C	3,297,470	960,871	2,826,154						975,949	272,447				8,332,892
New Mexico Military Institute - Patterson Account	2,788,609	812,532	2,391,250						825,533	230,570				7,048,495
New Mexico Military Institute - Trust Scholarship	3,556,562	1,036,502	3,049,881						1,052,962	294,071				8,989,978
New Mexico Retiree Health Care Authority	125,465,940	14,950,168					179,397,108	118,820,158	103,823,316	84,399,194	92,858,288	80,277,797	34,215,893	834,207,861
New Mexico School for the Visually Handicapped	949,621	1,060,102	4,049,520		537,419	811,509	1,056,786	837,270	1,456,456	382,115		624,434		11,765,233
New Mexico Small Business Investment Corporation			18,228,617											18,228,617
New Mexico Tech - Proceeds from ABQ Building Sale			841,126											841,126
New Mexico Tech - Research Restricted Fund	5,100,956		2,941,414											8,042,370
New Mexico Tech - Employee Benefit Trust	1,283,987	183,250	388,774						114,513					1,970,523
New Mexico Tech - Endowment Fund	34,970,351		18,134,399											53,104,749
New Mexico Tech - Plant/Debt/Allocated Fund			19,045,343											19,045,343
New Mexico Tech - Research Enhanced			88,552											88,552
New Mexico Tech - Research Fund	13,301,578		7,101,929											20,403,507
NMMFA - General Fund	8,921,693	2,286,315	9,438,471						2,789,549	841,573				24,277,601
NMMFA - IFT Housing			15,662,890											15,662,890
NMPSIA - Benefits	6,702,474	1,652,921	9,392,194						3,290,870	908,180				21,946,639
NMPSIA - Risk	2,857,905	705,508	4,005,721						1,404,028	387,254				9,360,416
Office of the Superintendent of Insurance	5,785,229	1,891,531	30,054,912						1,876,743	1,543,831				41,152,246
San Juan College Foundation		1,694,262	2,351,559			3,371,541			2,711,943	1,542,560				11,671,864
Springer Municipal School District	48,167	52,201	34,357						46,309	45,491				226,525
Totals	286,520,501	52,878,639	221,408,805	255,838	3,743,971	52,207,441	182,264,312	119,657,428	143,280,581	94,343,532	92,858,288	80,902,232	34,215,893	1,364,537,458

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

Portfolio	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	October 31, 2020 Market Value
Absolute Return Pool	52,454,666	-	-	-	-	14	1,029,880	53,484,559
Bank Loans Pool	111,143,871	-	-	-	-	362,883	(193,434)	111,313,320
Core Bonds Pool	2,162,687,153	-	-	-	-	5,195,664	(20,350,971)	2,147,531,845
Credit & Structured Finance	2,278,861,044	-	-	55,000,000	-	347,751	17,586,277	2,351,795,072
Non-US Developed Alternative Weighted Index Pool	1,089,662,602	-	-	-	-	907,893	(41,738,643)	1,048,831,853
Non-US Developed Markets Active Pool	2,434,978,809	-	-	-	-	2,045,966	(87,025,469)	2,349,999,306
Non-US Developed Markets Index Pool	978,252,469	-	(1,752,543)	-	-	880,242	(37,359,106)	940,021,063
Non-US Emerging Markets Active Pool	1,015,551,977	-	-	-	-	245,181	20,190,819	1,035,987,978
Non-US Emerging Markets Index Pool	93,359,799	-	(699,738)	-	-	92,497	1,590,973	94,343,532
Private Equity Pool	2,748,404,616	-	0	15,000,000	-	2,300,812	(4,642,728)	2,761,062,699
Real Estate Pool	2,752,588,848	-	(0)	44,000,000	-	7,856,165	(8,719,289)	2,795,725,723
Real Return Pool	2,108,085,796	-	0	17,000,000	-	3,244,349	5,917,924	2,134,248,069
Short Term Duration Fixed Income Pool	556,658,982	-	-	90,000,000	-	1,228,946	(636,308)	647,251,619
Unconstrained Fixed Income Pool	1,126,215,368	-	-	-	-	4,514,253	(1,644,925)	1,129,084,697
US Core Plus Bonds Pool	1,920,850,408	3,161,101	(5,110,000)	-	-	4,798,950	(12,208,467)	1,911,491,993
US Large Cap Active Pool	727,905,786	338,225	(140,000)	-	-	66,137	(12,694,832)	715,475,316
US Large Cap Alternative Weighted Index Pool	653,384,343	-	-	-	-	1,032,853	(11,157,444)	643,259,752
US Large Cap Index Pool	3,992,613,575	136,980	(1,738,769)	-	-	4,113,850	(100,075,957)	3,895,049,680
US Small/Mid Cap Pool	364,615,329	-	(2,177,729)	-	-	271,770	6,338,206	369,047,575
US SMID Cap Alternative Weighted Index Pool	114,576,352	-	-	-	-	101,080	2,843,765	117,521,197
Total	27,282,851,793	3,636,307	(11,618,778)	221,000,000	-	39,607,257	(282,949,730)	27,252,526,849

Fund-Specific Assets:

Portfolio	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	168,199,881	63,010,241	(69,700,812)	133,000,000	(7,465,500)	2,697	-	287,046,507
Severance Tax Permanent Fund:								
Cash and Accruals	141,310,013	-	(19,503,342)	(16,155,682)	(1,984,500)	1,106	-	103,667,595
Small Business Investment Corp & Recovery Loan Program	197,117,864	-	-	-	-	-	(78,807)	197,039,057
Private Equity New Mexico	398,004,420	-	-	1,155,682	-	-	17,134	399,177,236
Stock Distributions/Private Equity	1,982,738	-	-	-	-	-	44,429	2,027,168
Tobacco Settlement Permanent Fund:								
Cash and accruals	966,278	-	-	-	-	9	-	966,287
Water Trust Fund								
Cash and Accruals	525,853	-	-	-	-	5	-	525,858
Tax Stabilization Reserve Fund								
Cash and Accruals	39,845,122	12,883,487.15	-	(39,000,000)	-	8	-	13,728,617
Rural Libraries Reserve Fund								
Cash and Accruals	5,057	2,000,000.00	-	-	-	0	-	2,005,057
Early Childhood Education and Care Fund								
Cash and Accruals	300,015,923	-	-	(300,000,000)	-	0	-	15,923
Total Investment Pools and Fund Specific	28,530,824,943	81,530,035	(100,822,932)	-	(9,450,000)	39,611,081	(282,966,974)	28,258,726,153

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

US Large Cap Active Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
T. Rowe Price Associates	727,213,043	338,225	(140,000)	-	-	55,843	(12,694,832)	714,772,279
Brown Brothers Harriman	634,680	-	-	-	-	10,293	-	644,973
SIC Managed Large Cap Active	58,063	-	-	-	-	1	-	58,064
Sub - Total US Large Cap Active Pool	727,905,786	338,225	(140,000)	-	-	66,137	(12,694,832)	715,475,316
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Active Pool	727,905,786	338,225	(140,000)	-	-	66,137	(12,694,832)	715,475,316

US Large Cap Index Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
NT Russell 1000 Index	3,991,516,408	136,980	(1,723,769)	-	-	4,113,840	(100,075,957)	3,893,967,502
US Large Cap Index Pool Cash	581,513	-	(15,000)	-	-	5	-	566,519
Citigroup Global Transition	515,654	-	-	-	-	5	-	515,659
Sub - Total US Large Cap Index Pool	3,992,613,575	136,980	(1,738,769)	-	-	4,113,850	(100,075,957)	3,895,049,680
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Index Pool	3,992,613,575	136,980	(1,738,769)	-	-	4,113,850	(100,075,957)	3,895,049,680

US Small /Mid Cap Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
BlackRock Small/Mid Cap	364,432,938	-	(2,177,729)	-	-	271,769	6,338,206	368,865,184
US Small/Mid Cap Pool Cash	81,235	-	-	-	-	1	-	81,235
Donald Smith & Company	64,038	-	-	-	-	1	-	64,038
Small Mid Transition	37,118	-	-	-	-	0	-	37,118
Sub - Total US Small/Mid Cap Pool	364,615,329	-	(2,177,729)	-	-	271,770	6,338,206	369,047,575
Management Fee	-	-	-	-	-	-	-	-
Total US Small /Mid Cap Pool	364,615,329	-	(2,177,729)	-	-	271,770	6,338,206	369,047,575

US SMID Cap Alternative Weighted Index Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
NT S&P 600	114,576,352	-	-	-	-	101,080	2,843,765	117,521,197
Sub - Total US SMID Cap Alternative Weighted Index Pool	114,576,352	-	-	-	-	101,080	2,843,765	117,521,197
Management Fee	-	-	-	-	-	-	-	-
Total US SMID Cap Alternative Weighted Index Pool	114,576,352	-	-	-	-	101,080	2,843,765	117,521,197

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

US Large Cap Alternative Weighted Index Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
NT Russell Fundamental LC	650,287,672	-	-	-	-	1,030,641	(11,157,444)	640,160,869
US Large Cap Alternative Weighted Index Pool Cash	1,306,193	-	-	-	-	1,197	-	1,307,390
AQR SPLO	929,270	-	-	-	-	8	-	929,278
NT SciBeta USA HFE Index	787,423	-	-	-	-	7	-	787,431
Citigroup Global Transition	73,784	-	-	-	-	1,000	-	74,784
Sub - Total US Large Cap Alternative Weighted Index Pool	653,384,343	-	-	-	-	1,032,853	(11,157,444)	643,259,752
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Alternative Weighted Index Pool	653,384,343	-	-	-	-	1,032,853	(11,157,444)	643,259,752

US Core Plus Bonds Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Loomis Sayles Core Plus	1,020,994,917	3,161,101	(5,105,000)	-	-	2,078,564	(5,315,645)	1,015,813,937
Prudential	899,799,489	-	-	-	-	2,720,386	(6,892,822)	895,627,054
US Core Plus Bonds Pool Cash	56,002	150,000,000	(150,005,000)	-	-	0	-	51,002
PIMCO	-	-	-	-	-	-	-	-
Sub - Total US Core Plus Bonds Pool	1,920,850,408	153,161,101	(155,110,000)	-	-	4,798,950	(12,208,467)	1,911,491,993
Management Fee	-	-	-	-	-	-	-	-
Total US Core Plus Bonds Pool	1,920,850,408	153,161,101	(155,110,000)	-	-	4,798,950	(12,208,467)	1,911,491,993

Core Bonds Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
BlackRock Core Bonds	1,206,319,787	-	-	-	-	2,036,265	(13,332,764)	1,195,023,288
PIMCO	956,363,018	-	-	-	-	3,159,399	(7,018,207)	952,504,209
Core Bonds Pool Cash	4,348	-	-	-	-	0	-	4,348
Sub - Total Core Bonds Pool	2,162,687,153	-	-	-	-	5,195,664	(20,350,971)	2,147,531,845
Management Fee	-	-	-	-	-	-	-	-
Total Core Bonds Pool	2,162,687,153	-	-	-	-	5,195,664	(20,350,971)	2,147,531,845

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

Unconstrained Fixed Income Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Shenkman Capital	754,475,445	-	-	-	-	3,368,805	(1,018,790)	756,825,460
Loomis Sayles Fixed Income	371,725,151	-	-	-	-	1,145,447	(626,134)	372,244,464
Unconstrained Fixed Income Pool Cash	14,772	-	-	-	-	0	-	14,772
Sub - Total Unconstrained Fixed Income Pool	1,126,215,368	-	-	-	-	4,514,253	(1,644,925)	1,129,084,697
Management Fee	-	-	-	-	-	-	-	-
Total Unconstrained Fixed Income Pool	1,126,215,368	-	-	-	-	4,514,253	(1,644,925)	1,129,084,697

Short Term Duration Fixed Income Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
J.P. Morgan Asset Management	556,658,982	90,000,000	-	-	-	1,228,946	(636,308)	647,251,619
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	556,658,982	90,000,000	-	-	-	1,228,946	(636,308)	647,251,619
Management Fee	-	-	-	-	-	-	-	-
Total Short Term Duration Fixed Income Pool	556,658,982	90,000,000	-	-	-	1,228,946	(636,308)	647,251,619

Non-US Developed Markets Index Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Alliance Bernstein - Developed Markets	978,139,586	-	(1,752,543)	-	-	914,077	(37,359,077)	939,942,045
SIC Tax Reclaims	110,270	-	-	-	-	(33,835)	(29)	76,406
Non-US Developed Markets Index Pool Cash	2,613	-	-	-	-	0	-	2,613
Citigroup Global Transition	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Markets Index Pool	978,252,469	-	(1,752,543)	-	-	880,242	(37,359,106)	940,021,063
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Index Pool	978,252,469	-	(1,752,543)	-	-	880,242	(37,359,106)	940,021,063

Non-US Emerging Markets Index Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Alliance Bernstein - Emerging Markets	93,359,625	-	(699,738)	-	-	92,497	1,590,973	94,343,357
Non-US Emerging Markets Index Pool Cash	174	-	(0)	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	93,359,799	-	(699,738)	-	-	92,497	1,590,973	94,343,532
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Index Pool	93,359,799	-	(699,738)	-	-	92,497	1,590,973	94,343,532

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

Non-US Developed Markets Active Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
T. Rowe Price Associates - Developed Markets	657,798,395	-	-	-	-	343,881	(26,303,449)	631,838,828
MFS Institutional Advisors, Inc. (MFSI)	636,866,554	-	-	-	-	143,399	(23,659,929)	613,350,024
LSV Asset Management	523,091,701	-	-	-	-	1,126,490	(16,812,161)	507,406,030
Templeton International	388,463,602	-	-	-	-	212,709	(9,397,539)	379,278,772
Neuberger Berman	228,706,286	-	-	-	-	219,487	(10,852,392)	218,073,381
Non-US Developed Markets Active Pool Cash	52,269	-	-	-	-	0	-	52,270
Transition	1	-	-	-	-	-	-	1
Sub - Total Non-US Developed Markets Active Pool	2,434,978,809	-	-	-	-	2,045,966	(87,025,469)	2,349,999,306
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Active Pool	2,434,978,809	-	-	-	-	2,045,966	(87,025,469)	2,349,999,306

Non-US Emerging Markets Active Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
BlackRock	585,469,638	-	-	-	-	159,005	12,384,723	598,013,366
William Blair	430,061,185	-	-	-	-	86,176	7,806,078	437,953,438
Non-US Emerging Markets Active Pool Cash	17,778	-	-	-	-	0	-	17,778
Citigroup Global Transition	3,376	-	-	-	-	-	18	3,395
Sub - Total Non-US Emerging Markets Active Pool	1,015,551,977	-	-	-	-	245,181	20,190,819	1,035,987,978
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Active Pool	1,015,551,977	-	-	-	-	245,181	20,190,819	1,035,987,978

Non-US Developed Alternative Weighted Index Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	839,071,158	-	-	-	-	711,256	(33,858,865)	805,923,549
BLK FTSE Developed EX-US Minimum Variance	250,013,753	-	-	-	-	205,680	(7,874,834)	242,344,599
Non-US Developed Alternative Weighted Index Pool Cash	469,184	-	-	-	-	(1,133)	(0)	468,051
BlackRock Transition Account	108,508	-	-	-	-	(7,911)	(4,944)	95,653
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,089,662,602	-	-	-	-	907,893	(41,738,643)	1,048,831,853
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Alternative Weighted Index Pool	1,089,662,602	-	-	-	-	907,893	(41,738,643)	1,048,831,853

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

Bank Loans Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Credit Suisse	60,424,689	-	-	-	-	190,951	(73,714)	60,541,927
ING	50,719,182	-	-	-	-	171,931	(119,720)	50,771,393
Bank Loan Cash Account	-	-	-	-	-	-	-	-
Sub - Total Bank Loans Pool	111,143,871	-	-	-	-	362,883	(193,434)	111,313,320
Management Fee	-	-	-	-	-	-	-	-
Total Bank Loans Pool	111,143,871	-	-	-	-	362,883	(193,434)	111,313,320

Absolute Return Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Cash and Equivalents	1,516,501	-	-	-	-	14	-	1,516,515
Absolute Return Investments	50,938,164	-	-	-	-	-	1,029,880	51,968,044
Sub - Total Absolute Return Pool	52,454,666	-	-	-	-	14	1,029,880	53,484,559
Total Absolute Return Pool	52,454,666	-	-	-	-	14	1,029,880	53,484,559

Credit & Structured Finance

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Cash and Equivalents	28,721,034	39,483,410	2,992,772	-	-	761	-	71,197,976
Credit and Structured Investments	2,250,140,010	15,516,590	(2,992,772)	-	-	346,990	17,586,277	2,280,597,096
Sub - Total Credit & Structured Finance	2,278,861,044	55,000,000	-	-	-	347,751	17,586,277	2,351,795,072
Total Credit & Structured Finance	2,278,861,044	55,000,000	-	-	-	347,751	17,586,277	2,351,795,072

Private Equity Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Cash and Equivalents	85,908,398	(27,315,676)	34,562,464	-	-	806	-	93,155,992
Private Equity Investments	2,662,413,629	42,315,676	(34,562,464)	-	-	2,300,006	(4,660,765)	2,667,806,082
Stocks	82,589	-	-	-	-	-	18,037	100,626
Sub - Total Private Equity Pool	2,748,404,616	15,000,000	0	-	-	2,300,812	(4,642,728)	2,761,062,699
Total Private Equity Pool	2,748,404,616	15,000,000	0	-	-	2,300,812	(4,642,728)	2,761,062,699

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

Real Estate Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Cash and Equivalents	50,026,203	(47,096,601)	57,930,744	-	-	407	-	60,860,754
Real Estate Investments	2,702,562,644	91,096,601	(57,930,744)	-	-	7,855,757	(8,719,289)	2,734,864,969
Sub - Total Real Estate Pool	2,752,588,848	44,000,000	(0)	-	-	7,856,165	(8,719,289)	2,795,725,723
Total Real Estate Pool	2,752,588,848	44,000,000	(0)	-	-	7,856,165	(8,719,289)	2,795,725,723

Real Return Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Cash and Equivalents	34,913,351	203,820	1,682,505	-	-	402	-	36,800,077
Real Return Investments	1,840,733,074	16,796,180	(1,682,505)	-	-	973,142	2,288,854	1,859,108,745
Harvest MLP	232,439,371	-	-	-	-	2,270,806	3,629,070	238,339,246
Sub - Total Real Return Pool	2,108,085,796	17,000,000	0	-	-	3,244,349	5,917,924	2,134,248,069
Management Fee	-	-	-	-	-	-	-	-
Total Real Return Pool	2,108,085,796	17,000,000	0	-	-	3,244,349	5,917,924	2,134,248,069

Grand Total	27,282,851,793	374,636,307	(161,618,778)	-	-	39,607,257	(282,949,730)	27,252,526,849
--------------------	-----------------------	--------------------	----------------------	----------	----------	-------------------	----------------------	-----------------------

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

Land Grant Permanent Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Cash and Accruals	168,199,881	63,010,241	(69,700,812)	133,000,000	(7,465,500)	2,697	-	287,046,507
Investment Pools:								
Absolute Return Pool	41,255,628	-	-	-	-	11	810,001	42,065,640
Bank Loans Pool	105,217,461	-	-	-	-	343,533	(183,120)	105,377,874
Core Bonds Pool	1,391,963,392	-	-	-	-	3,344,068	(13,098,430)	1,382,209,030
Credit & Structured Finance	1,742,365,778	-	-	-	-	259,617	13,129,200	1,755,754,594
Non-US Developed Alternative Weighted Index Pool	886,901,798	-	-	-	-	738,955	(33,972,054)	853,668,699
Non-US Developed Markets Active Pool	1,975,159,341	-	-	-	-	1,659,607	(70,591,649)	1,906,227,300
Non-US Developed Markets Index Pool	596,238,276	-	-	-	-	537,465	(22,810,989)	573,964,752
Non-US Emerging Markets Active Pool	765,341,290	-	-	-	-	184,774	15,216,225	780,742,289
Private Equity Pool	2,444,459,110	-	-	-	-	2,035,257	(4,106,876)	2,442,387,492
Real Estate Pool	1,907,911,750	-	-	-	-	5,359,697	(5,948,545)	1,907,322,902
Real Return Pool	1,560,212,987	-	-	17,000,000	-	2,407,917	4,392,212	1,584,013,115
Short Term Duration Fixed Income Pool	242,653,639	-	-	-	-	461,152	(238,770)	242,876,021
Unconstrained Fixed Income Pool	622,921,505	-	-	-	-	2,496,880	(909,825)	624,508,560
US Core Plus Bonds Pool	1,173,529,543	-	-	(150,000,000)	-	2,559,729	(6,511,916)	1,019,577,355
US Large Cap Active Pool	552,452,692	-	-	-	-	50,182	(9,632,270)	542,870,604
US Large Cap Alternative Weighted Index Pool	542,223,067	-	-	-	-	857,132	(9,259,211)	533,820,988
US Large Cap Index Pool	2,758,985,198	-	-	-	-	2,843,903	(69,182,478)	2,692,646,624
US Small/Mid Cap Pool	269,116,111	-	-	-	-	201,794	4,706,226	274,024,131
US SMID Cap Alternative Weighted Index Pool	82,273,859	-	-	-	-	72,583	2,042,023	84,388,465
Investment Pools	19,661,182,423	-	-	-	-	26,414,257	(206,150,246)	19,348,446,434
Sub - Total Land Grant Permanent Fund	19,829,382,304	63,010,241	(69,700,812)	-	(7,465,500)	26,416,954	(206,150,246)	19,635,492,941
Total Land Grant Permanent Fund	19,829,382,304	63,010,241	(69,700,812)	-	(7,465,500)	26,416,954	(206,150,246)	19,635,492,941

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

Severance Tax Permanent Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Fund Specific								
Cash and Accruals	141,310,013	-	(19,503,342)	(16,155,682)	(1,984,500)	1,106	-	103,667,595
Small Business Investment Corp & Recovery Loan Program	197,117,864	-	-	-	-	-	(78,807)	197,039,057
Private Equity New Mexico	398,004,420	-	-	1,155,682	-	-	17,134	399,177,236
Stock Distributions/Private Equity	1,982,738	-	-	-	-	-	44,429	2,027,168
Fund Specific	738,415,035	-	(19,503,342)	(15,000,000)	(1,984,500)	1,106	(17,244)	701,911,055
Investment Pools:								
Absolute Return Pool	538,771	-	-	-	-	0	10,578	549,349
Bank Loans Pool	5,926,411	-	-	-	-	19,350	(10,314)	5,935,446
Core Bonds Pool	388,907,370	-	-	-	-	934,315	(3,659,634)	386,182,052
Credit & Structured Finance	333,777,664	-	-	-	-	49,734	2,515,105	336,342,503
Non-US Developed Alternative Weighted Index Pool	182,287,403	-	-	-	-	151,880	(6,982,371)	175,456,911
Non-US Developed Markets Active Pool	459,554,379	-	-	-	-	386,136	(16,424,346)	443,516,169
Non-US Developed Markets Index Pool	228,630,171	-	-	-	-	206,093	(8,746,973)	220,089,291
Non-US Emerging Markets Active Pool	240,077,684	-	-	-	-	57,961	4,773,133	244,908,778
Private Equity Pool	203,586,999	-	-	15,000,000	-	181,996	(367,243)	218,401,752
Real Estate Pool	498,128,500	-	-	-	-	1,399,340	(1,553,080)	497,974,760
Real Return Pool	457,434,516	-	-	-	-	698,361	1,273,860	459,406,737
Short Term Duration Fixed Income Pool	800,230	-	-	-	-	1,521	(787)	800,963
Unconstrained Fixed Income Pool	194,319,269	-	-	-	-	778,897	(283,818)	194,814,348
US Core Plus Bonds Pool	293,334,777	-	-	-	-	733,596	(1,866,259)	292,202,113
US Large Cap Active Pool	122,522,378	-	-	-	-	11,129	(2,136,235)	120,397,272
US Large Cap Alternative Weighted Index Pool	110,089,152	-	-	-	-	174,026	(1,879,925)	108,383,253
US Large Cap Index Pool	907,603,725	-	-	-	-	935,539	(22,758,467)	885,780,797
US Small/Mid Cap Pool	39,983,944	-	-	-	-	29,982	699,228	40,713,154
US SMID Cap Alternative Weighted Index Pool	32,302,493	-	-	-	-	28,498	801,742	33,132,732
Investment Pools	4,699,805,836	-	-	15,000,000	-	6,778,353	(56,595,806)	4,664,988,383
Sub - Total Severance Tax Permanent Fund	5,438,220,871	-	(19,503,342)	-	(1,984,500)	6,779,459	(56,613,050)	5,366,899,438
Total Severance Tax Permanent Fund	5,438,220,871	-	(19,503,342)	-	(1,984,500)	6,779,459	(56,613,050)	5,366,899,438

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

Tobacco Settlement Permanent Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Cash and accruals	966,278	-	-	-	-	9	-	966,287
Investment Pools:								
Absolute Return Pool	9,130,446	-	-	-	-	2	179,265	9,309,713
Core Bonds Pool	29,032,086	-	-	-	-	69,747	(273,193)	28,828,640
Credit & Structured Finance	51,509,118	-	-	-	-	7,675	388,135	51,904,928
Non-US Developed Alternative Weighted Index Pool	20,473,402	-	-	-	-	17,058	(784,217)	19,706,243
Non-US Emerging Markets Active Pool	4,745,342	-	-	-	-	1,146	94,345	4,840,832
Real Estate Pool	43,233,429	-	-	-	-	121,451	(134,794)	43,220,086
Real Return Pool	50,270,493	-	-	-	-	76,748	139,993	50,487,233
US Core Plus Bonds Pool	10,759,466	-	-	-	-	26,908	(68,454)	10,717,920
US Large Cap Alternative Weighted Index Pool	1,072,124	-	-	-	-	1,695	(18,308)	1,055,511
US Large Cap Index Pool	26,388,453	-	-	-	-	27,201	(661,699)	25,753,955
US Small/Mid Cap Pool	1,102,218	-	-	-	-	826	19,275	1,122,319
Investment Pools	247,716,576	-	-	-	-	350,457	(1,119,653)	246,947,380
Sub - Total Tobacco Settlement Permanent Fund	248,682,854	-	-	-	-	350,466	(1,119,653)	247,913,667
Total Tobacco Settlement Permanent Fund	248,682,854	-	-	-	-	350,466	(1,119,653)	247,913,667

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

Water Trust Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Cash and Accruals	525,853	-	-	-	-	5	-	525,858
Investment Pools:								
Absolute Return Pool	1,529,821	-	-	-	-	0	30,036	1,559,857
Credit & Structured Finance	1,614,259	-	-	-	-	241	12,164	1,626,664
Non-US Developed Markets Index Pool	2,790,691	-	-	-	-	2,516	(106,767)	2,686,439
Non-US Emerging Markets Active Pool	1,717,546	-	-	-	-	415	34,148	1,752,108
Private Equity Pool	7,421,457	-	-	-	-	6,179	(12,469)	7,415,168
Real Estate Pool	7,112,111	-	-	-	-	19,979	(22,174)	7,109,916
Real Return Pool	6,098,795	-	-	-	-	9,311	16,984	6,125,090
US Core Plus Bonds Pool	3,486,502	-	-	-	-	8,719	(22,182)	3,473,040
US Large Cap Index Pool	4,454,921	-	-	-	-	4,592	(111,709)	4,347,804
US Small/Mid Cap Pool	303,792	-	-	-	-	228	5,313	309,332
Investment Pools	36,529,894	-	-	-	-	52,180	(176,656)	36,405,418
Sub - Total Water Trust Fund	37,055,747	-	-	-	-	52,185	(176,656)	36,931,276
Total Water Trust Fund	37,055,747	-	-	-	-	52,185	(176,656)	36,931,276

Tax Stabilization Reserve Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Cash and Equivalents	39,845,122	12,883,487	-	(39,000,000)	-	8	-	13,728,617
Investment Pools:								
Core Bonds Pool	169,007,304	-	-	-	-	406,025	(1,590,365)	167,822,964
Credit & Structured Finance	30,558,667	-	-	20,000,000	-	7,533	380,973	50,947,174
Real Estate Pool	215,076,528	-	-	19,000,000	-	657,567	(729,811)	234,004,284
Short Term Duration Fixed Income Pool	312,890,091	-	-	-	-	594,633	(307,882)	313,176,842
Unconstrained Fixed Income Pool	308,974,595	-	-	-	-	1,238,475	(451,281)	309,761,788
US Core Plus Bonds Pool	215,524,171	-	-	-	-	539,001	(1,371,211)	214,691,960
Investment Pools	1,252,031,355	-	-	39,000,000	-	3,443,234	(4,069,578)	1,290,405,012
Sub - Total Tax Stabilization Reserve Fund	1,291,876,477	12,883,487	-	-	-	3,443,242	(4,069,578)	1,304,133,629
Total Tax Stabilization Reserve Fund	1,291,876,477	12,883,487	-	-	-	3,443,242	(4,069,578)	1,304,133,629

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

Rural Libraries Endowment Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Cash and Equivalents	5,057	2,000,000	-	-	-	0	-	2,005,057
Investment Pools:								
Core Bonds Pool	226,434	-	-	-	-	544	(2,131)	224,847
Credit & Structured Finance	290,598	-	-	-	-	43	2,190	292,832
Real Estate Pool	199,321	-	-	-	-	560	(621)	199,259
Short Term Duration Fixed Income Pool	315,022	-	-	-	-	599	(310)	315,311
Investment Pools	1,031,376	-	-	-	-	1,746	(872)	1,032,249
Sub - Total Rural Libraries Endowment Fund	1,036,433	2,000,000	-	-	-	1,746	(872)	3,037,306
Total Rural Libraries Endowment Fund	1,036,433	2,000,000	-	-	-	1,746	(872)	3,037,306

Early Childhood Education and Care Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Cash and Equivalents	300,015,923	-	-	(300,000,000)	-	0	-	15,923
Investment Pools:								
Credit & Structured Finance	-	-	-	35,000,000	-	5,215	263,735	35,268,950
Real Estate Pool	-	-	-	25,000,000	-	70,230	(77,946)	24,992,284
Short Term Duration Fixed Income Pool	-	-	-	90,000,000	-	171,041	(88,559)	90,082,481
US Core Plus Bonds Pool	-	-	-	150,000,000	-	375,133	(954,332)	149,420,800
Investment Pools	-	-	-	300,000,000	-	621,618	(857,103)	299,764,515
Sub - Total Early Childhood Education and Care Fund	300,015,923	-	-	-	-	621,619	(857,103)	299,780,438
Total Early Childhood Education and Care Fund	300,015,923	-	-	-	-	621,619	(857,103)	299,780,438
Total Early Childhood Education and Care Fund	300,015,923	-	-	-	-	621,619	(857,103)	299,780,438
Permanent Fund Grand Total	27,146,270,609	77,893,728	(89,204,154)	-	(9,450,000)	37,665,670	(268,987,158)	26,894,188,695

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

Central New Mexico Community College

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	840,469	-	-	-	-	866	(21,075)	820,260
US Core Plus Bonds Pool	646,659	-	-	-	-	1,617	(4,114)	644,162
US Small/Mid Cap Pool	277,929	-	-	-	-	208	4,860	282,998
Non-US Developed Markets Active Pool	265,089	-	-	-	-	223	(9,474)	255,838
Non-US Emerging Markets Active Pool	95,004	-	-	-	-	23	1,889	96,916
Central New Mexico Community College	-	-	-	-	-	-	0	-
Sub - Total Central New Mexico Community College	2,125,151	-	-	-	-	2,938	(27,914)	2,100,174
Total Central New Mexico Community College	2,125,151	-	-	-	-	2,938	(27,914)	2,100,174

City of Albuquerque

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	348,865	-	-	-	-	360	(8,748)	340,476
Non-US Emerging Markets Index Pool	115,233	-	-	-	-	115	1,979	117,327
Non-US Developed Markets Index Pool	107,585	-	-	-	-	97	(4,116)	103,566
City of Albuquerque Cash Account	-	-	-	-	-	-	0	-
Sub - Total City of Albuquerque	571,683	-	-	-	-	572	(10,885)	561,369
Total City of Albuquerque	571,683	-	-	-	-	572	(10,885)	561,369

City of Las Cruces

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Active Pool	9,633,468	-	-	-	-	875	(167,964)	9,466,379
US Small/Mid Cap Pool	6,733,651	-	-	-	-	5,049	117,756	6,856,456
US Large Cap Index Pool	6,030,402	-	-	-	-	6,216	(151,214)	5,885,403
Non-US Developed Markets Index Pool	3,234,984	-	-	-	-	2,916	(123,765)	3,114,136
City of Las Cruces Cash Account	-	-	-	-	-	-	0	-
Sub - Total City of Las Cruces	25,632,505	-	-	-	-	15,056	(325,187)	25,322,374
Total City of Las Cruces	25,632,505	-	-	-	-	15,056	(325,187)	25,322,374

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

Clovis Community College Foundation Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	3,096,875	-	-	-	-	3,192	(77,655)	3,022,412
US Core Plus Bonds Pool	534,077	-	-	-	-	1,336	(3,398)	532,015
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	0	-
Sub - Total Clovis Community College Foundation Fund	3,630,952	-	-	-	-	4,528	(81,053)	3,554,427
Total Clovis Community College Foundation Fund	3,630,952	-	-	-	-	4,528	(81,053)	3,554,427

CYFD - Next Generation Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	1,556,829	-	-	-	-	3,893	(9,905)	1,550,817
US Large Cap Active Pool	541,962	-	-	-	-	49	(9,449)	532,562
Non-US Developed Markets Index Pool	66,754	-	-	-	-	60	(2,554)	64,260
Non-US Emerging Markets Index Pool	14,280	-	-	-	-	14	245	14,539
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	0	-
Sub - Total CYFD - Next Generation Fund	2,179,825	-	-	-	-	4,017	(21,663)	2,162,179
Total CYFD - Next Generation Fund	2,179,825	-	-	-	-	4,017	(21,663)	2,162,179

CYFD - Trust Fund Non-Expendable

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	4,081,410	-	-	-	-	10,207	(25,967)	4,065,650
US Large Cap Active Pool	1,397,163	-	-	-	-	127	(24,360)	1,372,930
Non-US Developed Markets Index Pool	185,961	-	-	-	-	168	(7,115)	179,014
Non-US Emerging Markets Index Pool	46,067	-	-	-	-	46	791	46,904
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	0	-
Sub - Total CYFD - Trust Fund Non-Expendable	5,710,602	-	-	-	-	10,548	(56,651)	5,664,499
Total CYFD - Trust Fund Non-Expendable	5,710,602	-	-	-	-	10,548	(56,651)	5,664,499

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

Eastern New Mexico University

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	10,926,160	-	-	-	-	11,262	(273,977)	10,663,445
US Core Plus Bonds Pool	2,885,861	-	-	-	-	7,217	(18,360)	2,874,717
US Small/Mid Cap Pool	2,105,600	-	-	-	-	1,579	36,822	2,144,001
Non-US Developed Markets Index Pool	1,107,132	-	-	-	-	998	(42,357)	1,065,773
Non-US Emerging Markets Index Pool	96,842	-	-	-	-	97	1,663	98,601
Eastern New Mexico University Cash Account	-	-	-	-	-	-	0	-
Sub - Total Eastern New Mexico University	17,121,595	-	-	-	-	21,153	(296,210)	16,846,539
Total Eastern New Mexico University	17,121,595	-	-	-	-	21,153	(296,210)	16,846,539

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Active Pool	1,917,781	-	-	-	-	174	(33,437)	1,884,518
US Core Plus Bonds Pool	1,040,234	-	-	-	-	2,602	(6,618)	1,036,217
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	0	-
Sub - Total Interstate Stream Commission - Improve	2,958,015	-	-	-	-	2,776	(40,056)	2,920,735
Total Interstate Stream Commission - Improv	2,958,015	-	-	-	-	2,776	(40,056)	2,920,735

Interstate Stream Commission - Improvement Works Construction

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Active Pool	13,869,366	-	-	-	-	1,260	(241,819)	13,628,807
US Core Plus Bonds Pool	7,357,978	-	-	-	-	18,401	(46,813)	7,329,567
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	0	-
Sub - Total Interstate Stream Commission - Improve	21,227,345	-	-	-	-	19,661	(288,632)	20,958,374
Total Interstate Stream Commission - Improv	21,227,345	-	-	-	-	19,661	(288,632)	20,958,374

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

Interstate Stream Commission-NM Unit Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	26,446,927	-	-	-	-	66,141	(168,261)	26,344,807
US Large Cap Index Pool	15,116,865	-	-	-	-	15,582	(379,060)	14,753,387
Non-US Developed Markets Index Pool	9,093,558	-	-	-	-	8,197	(347,903)	8,753,853
US Small/Mid Cap Pool	4,056,543	-	-	-	-	3,042	70,940	4,130,525
Non-US Emerging Markets Active Pool	3,048,294	-	-	-	-	736	60,605	3,109,635
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	0	-
Sub - Total Interstate Stream Commission-NM Unit F	57,762,188	-	-	-	-	93,698	(763,680)	57,092,206
Total Interstate Stream Commission-NM Unit	57,762,188	-	-	-	-	93,698	(763,680)	57,092,206

John R. Carver Testamentary Trust

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	650,616	-	(15,000)	-	-	655	(15,938)	620,333
US Core Plus Bonds Pool	119,426	-	(5,000)	-	-	286	(728)	113,984
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	0	-
Sub - Total John R. Carver Testamentary Trust	770,042	-	(20,000)	-	-	941	(16,666)	734,317
Total John R. Carver Testamentary Trust	770,042	-	(20,000)	-	-	941	(16,666)	734,317

Los Alamos County - Cemetery

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Active Pool	261,511	7,151	-	-	-	24	(4,684)	264,002
US Large Cap Index Pool	283,735	-	(17,052)	-	-	275	(6,687)	260,271
US Core Plus Bonds Pool	189,869	44,039	-	-	-	585	(1,488)	233,005
US Small/Mid Cap Pool	182,228	-	(19,689)	-	-	122	2,842	165,504
Non-US Developed Markets Index Pool	144,860	-	(9,603)	-	-	122	(5,175)	130,204
Non-US Emerging Markets Index Pool	35,790	-	(4,846)	-	-	31	531	31,507
Los Alamos County - Cemetery Cash Account	-	(51,190)	51,190	-	-	-	0	-
Sub - Total Los Alamos County - Cemetery	1,097,994	-	0	-	-	1,159	(14,661)	1,084,492
Total Los Alamos County - Cemetery	1,097,994	-	0	-	-	1,159	(14,661)	1,084,492

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

Los Alamos County - General Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Active Pool	4,755,079	133,452	-	-	-	444	(85,234)	4,803,741
US Large Cap Index Pool	5,163,955	-	(311,528)	-	-	5,002	(121,676)	4,735,752
US Core Plus Bonds Pool	3,457,078	799,022	-	-	-	10,644	(27,078)	4,239,666
US Small/Mid Cap Pool	3,315,751	-	(358,266)	-	-	2,218	51,720	3,011,422
Non-US Developed Markets Index Pool	2,635,105	-	(174,047)	-	-	2,218	(94,156)	2,369,120
Non-US Emerging Markets Index Pool	651,716	-	(88,633)	-	-	562	9,668	573,313
Los Alamos County - General Fund Cash Account	-	(932,475)	932,475	-	-	0	0	-
Sub - Total Los Alamos County - General Fund	19,978,683	-	0	-	-	21,088	(266,756)	19,733,015
Total Los Alamos County - General Fund	19,978,683	-	0	-	-	21,088	(266,756)	19,733,015

Los Alamos County - Permanent

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Active Pool	7,250,306	197,622	-	-	-	677	(129,858)	7,318,746
US Large Cap Index Pool	7,863,250	-	(470,189)	-	-	7,621	(185,384)	7,215,299
US Core Plus Bonds Pool	5,267,038	1,217,492	-	-	-	16,217	(41,256)	6,459,491
US Small/Mid Cap Pool	5,051,758	-	(545,774)	-	-	3,379	78,799	4,588,162
Non-US Developed Markets Index Pool	4,014,523	-	(264,892)	-	-	3,380	(143,454)	3,609,557
Non-US Emerging Markets Index Pool	992,116	-	(134,259)	-	-	856	14,729	873,443
Los Alamos County - Permanent Cash Account	-	(1,415,114)	1,415,114	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	30,438,991	-	0	-	-	32,129	(406,423)	30,064,698
Total Los Alamos County - Permanent	30,438,991	-	0	-	-	32,129	(406,423)	30,064,698

New Mexico Commissioner of Public Lands-O&G

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Active Pool	8,284,615	-	-	-	-	753	(144,446)	8,140,921
US Large Cap Index Pool	7,014,228	-	-	-	-	7,230	(175,884)	6,845,574
US Core Plus Bonds Pool	4,588,437	-	-	-	-	11,475	(29,193)	4,570,719
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Public Lands-O&G	19,887,279	-	-	-	-	19,458	(349,523)	19,557,214
Total New Mexico Commissioner of Public Lands-O&G	19,887,279	-	-	-	-	19,458	(349,523)	19,557,214

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

New Mexico Higher Education Department

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	903,524	-	-	-	-	931	(22,656)	881,799
US Core Plus Bonds Pool	861,515	-	-	-	-	2,155	(5,481)	858,189
US Large Cap Active Pool	622,582	-	-	-	-	57	(10,855)	611,784
US Small/Mid Cap Pool	218,006	-	-	-	-	163	3,812	221,982
Non-US Developed Markets Index Pool	31,551	-	-	-	-	28	(1,207)	30,372
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Departme	2,637,179	-	-	-	-	3,334	(36,387)	2,604,126
Total New Mexico Higher Education Departme	2,637,179	-	-	-	-	3,334	(36,387)	2,604,126

New Mexico Highlands University - Endowment Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	3,204,903	-	-	-	-	3,304	(80,364)	3,127,842
US Core Plus Bonds Pool	1,341,352	-	-	-	-	3,355	(8,534)	1,336,172
US Small/Mid Cap Pool	589,635	-	-	-	-	442	10,311	600,388
Non-US Developed Markets Index Pool	260,535	-	-	-	-	235	(9,968)	250,803
Non-US Emerging Markets Index Pool	143,251	-	-	-	-	143	2,460	145,854
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endo	5,539,676	-	-	-	-	7,478	(86,095)	5,461,059
Total New Mexico Highlands University - Endo	5,539,676	-	-	-	-	7,478	(86,095)	5,461,059

New Mexico Highlands University Foundation

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	3,133,949	-	-	-	-	3,230	(78,585)	3,058,594
Core Bonds Pool	1,823,195	-	-	-	-	4,380	(17,156)	1,810,418
US Core Plus Bonds Pool	1,255,730	-	-	-	-	3,140	(7,989)	1,250,881
US Small/Mid Cap Pool	876,993	-	-	-	-	658	15,337	892,988
Non-US Emerging Markets Index Pool	814,143	-	-	-	-	813	13,979	828,935
Non-US Developed Markets Index Pool	519,891	-	-	-	-	469	(19,890)	500,470
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Found	8,423,901	-	-	-	-	12,690	(94,305)	8,342,286
Total New Mexico Highlands University Found	8,423,901	-	-	-	-	12,690	(94,305)	8,342,286

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

New Mexico Military Institute - Capital Operations

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	818,316	-	-	-	-	844	(20,520)	798,639
US Core Plus Bonds Pool	687,087	-	-	-	-	1,718	(4,371)	684,434
Non-US Developed Markets Index Pool	245,362	-	-	-	-	221	(9,387)	236,196
US Small/Mid Cap Pool	228,452	-	-	-	-	171	3,995	232,618
Non-US Emerging Markets Index Pool	64,807	-	-	-	-	65	1,113	65,984
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,044,024	-	-	-	-	3,019	(29,170)	2,017,873
Total New Mexico Military Institute - Capital C	2,044,024	-	-	-	-	3,019	(29,170)	2,017,873

New Mexico Military Institute - Capital Outlay

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	1,026,968	-	-	-	-	1,059	(25,752)	1,002,275
US Core Plus Bonds Pool	862,853	-	-	-	-	2,158	(5,490)	859,521
Non-US Developed Markets Index Pool	308,257	-	-	-	-	278	(11,793)	296,742
US Small/Mid Cap Pool	286,864	-	-	-	-	215	5,017	292,096
Non-US Emerging Markets Index Pool	81,396	-	-	-	-	81	1,398	82,874
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,566,337	-	-	-	-	3,791	(36,620)	2,533,507
Total New Mexico Military Institute - Capital C	2,566,337	-	-	-	-	3,791	(36,620)	2,533,507

New Mexico Military Institute - Legislative Scholarship

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	7,641,944	-	-	-	-	7,877	(191,624)	7,458,197
US Core Plus Bonds Pool	6,422,526	-	-	-	-	16,062	(40,862)	6,397,727
Non-US Developed Markets Index Pool	2,294,042	-	-	-	-	2,068	(87,766)	2,208,344
US Small/Mid Cap Pool	2,134,411	-	-	-	-	1,600	37,326	2,173,337
Non-US Emerging Markets Index Pool	605,955	-	-	-	-	605	10,404	616,964
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	19,098,879	-	-	-	-	28,212	(272,521)	18,854,569
Total New Mexico Military Institute - Legislati	19,098,879	-	-	-	-	28,212	(272,521)	18,854,569

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

New Mexico Military Institute - LFC/VC

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	3,378,710	-	-	-	-	3,483	(84,722)	3,297,470
US Core Plus Bonds Pool	2,837,109	-	-	-	-	7,095	(18,050)	2,826,154
Non-US Developed Markets Index Pool	1,013,822	-	-	-	-	914	(38,787)	975,949
US Small/Mid Cap Pool	943,661	-	-	-	-	708	16,502	960,871
Non-US Emerging Markets Index Pool	267,586	-	-	-	-	267	4,594	272,447
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	8,440,888	-	-	-	-	12,467	(120,463)	8,332,892
Total New Mexico Military Institute - LFC/VC	8,440,888	-	-	-	-	12,467	(120,463)	8,332,892

New Mexico Military Institute - Patterson Account

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	2,857,312	-	-	-	-	2,945	(71,648)	2,788,609
US Core Plus Bonds Pool	2,400,520	-	-	-	-	6,003	(15,273)	2,391,250
Non-US Developed Markets Index Pool	857,568	-	-	-	-	773	(32,809)	825,533
US Small/Mid Cap Pool	797,979	-	-	-	-	598	13,955	812,532
Non-US Emerging Markets Index Pool	226,456	-	-	-	-	226	3,888	230,570
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	7,139,835	-	-	-	-	10,546	(101,887)	7,048,495
Total New Mexico Military Institute - Patterso	7,139,835	-	-	-	-	10,546	(101,887)	7,048,495

New Mexico Military Institute - Trust Scholarship

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	3,644,185	-	-	-	-	3,756	(91,379)	3,556,562
US Core Plus Bonds Pool	3,061,703	-	-	-	-	7,657	(19,479)	3,049,881
Non-US Developed Markets Index Pool	1,093,824	-	-	-	-	986	(41,848)	1,052,962
US Small/Mid Cap Pool	1,017,938	-	-	-	-	763	17,801	1,036,502
Non-US Emerging Markets Index Pool	288,824	-	-	-	-	288	4,959	294,071
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	9,106,473	-	-	-	-	13,451	(129,946)	8,989,978
Total New Mexico Military Institute - Trust Sci	9,106,473	-	-	-	-	13,451	(129,946)	8,989,978

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

New Mexico Retiree Health Care Authority

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
Core Bonds Pool	180,663,128	-	-	-	-	434,027	(1,700,047)	179,397,108
US Large Cap Index Pool	128,557,037	-	-	-	-	132,514	(3,223,611)	125,465,940
Credit & Structured Finance	117,914,074	-	-	-	-	17,569	888,515	118,820,158
Non-US Developed Markets Index Pool	107,852,329	-	-	-	-	97,221	(4,126,233)	103,823,316
Private Equity Pool	92,937,049	-	-	-	-	77,379	(156,141)	92,858,288
Non-US Emerging Markets Index Pool	82,893,171	-	-	-	-	82,748	1,423,275	84,399,194
Real Estate Pool	80,302,582	-	-	-	-	225,586	(250,370)	80,277,797
Real Return Pool	34,069,005	-	-	-	-	52,013	94,875	34,215,893
US Small/Mid Cap Pool	14,682,396	-	-	-	-	11,009	256,762	14,950,168
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authority	839,870,770	-	-	-	-	1,130,066	(6,792,976)	834,207,861
Total New Mexico Retiree Health Care Authority	839,870,770	-	-	-	-	1,130,066	(6,792,976)	834,207,861

New Mexico School for the Blind and Visually Impaired

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	4,065,218	-	-	-	-	10,167	(25,864)	4,049,520
Non-US Developed Markets Index Pool	1,512,976	-	-	-	-	1,364	(57,884)	1,456,456
US Small/Mid Cap Pool	1,041,114	-	-	-	-	781	18,207	1,060,102
Core Bonds Pool	1,064,244	-	-	-	-	2,557	(10,015)	1,056,786
US Large Cap Index Pool	973,017	-	-	-	-	1,003	(24,399)	949,621
Credit & Structured Finance	830,886	-	-	-	-	124	6,261	837,270
US Large Cap Active Pool	825,833	-	-	-	-	75	(14,399)	811,509
Real Estate Pool	624,627	-	-	-	-	1,755	(1,947)	624,434
Non-US Emerging Markets Active Pool	526,818	-	-	-	-	127	10,474	537,419
Non-US Emerging Markets Index Pool	375,296	-	-	-	-	375	6,444	382,115
New Mexico School for the Visually Handicapped Cash Account	-	-	-	-	-	0	0	-
Sub - Total New Mexico School for the Blind and Visually Impaired	11,840,028	-	-	-	-	18,326	(93,122)	11,765,233
Total New Mexico School for the Blind and Visually Impaired	11,840,028	-	-	-	-	18,326	(93,122)	11,765,233

New Mexico Small Business Investment Corporation

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	23,299,277	-	(5,000,000)	-	-	45,764	(116,424)	18,228,617
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment Corporation	23,299,277	-	(5,000,000)	-	-	45,764	(116,424)	18,228,617
Total New Mexico Small Business Investment Corporation	23,299,277	-	(5,000,000)	-	-	45,764	(116,424)	18,228,617

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

New Mexico Tech - Research Foundation Restricted

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	5,185,251	41,378	-	-	-	5,388	(131,059)	5,100,956
US Core Plus Bonds Pool	2,925,231	27,585	-	-	-	7,385	(18,786)	2,941,414
NM Tech Research Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Foundation	8,110,482	68,963	-	-	-	12,772	(149,846)	8,042,370
Total New Mexico Tech - Research Foundation	8,110,482	68,963	-	-	-	12,772	(149,846)	8,042,370

New Mexico Tech - Research Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	13,629,289	-	-	-	-	14,049	(341,759)	13,301,578
US Core Plus Bonds Pool	7,129,458	-	-	-	-	17,830	(45,359)	7,101,929
New Mexico Tech Research Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Fund	20,758,747	-	-	-	-	31,879	(387,118)	20,403,507
Total New Mexico Tech - Research Fund	20,758,747	-	-	-	-	31,879	(387,118)	20,403,507

New Mexico Tech - Employee Benefit Trust

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	1,315,620	-	-	-	-	1,356	(32,990)	1,283,987
US Core Plus Bonds Pool	390,281	-	-	-	-	976	(2,483)	388,774
US Small/Mid Cap Pool	179,968	-	-	-	-	135	3,147	183,250
Non-US Developed Markets Index Pool	118,957	-	-	-	-	107	(4,551)	114,513
NMIMT - Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Trust	2,004,825	-	-	-	-	2,574	(36,877)	1,970,523
Total New Mexico Tech - Employee Benefit Trust	2,004,825	-	-	-	-	2,574	(36,877)	1,970,523

New Mexico Tech - Endowment Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Index Pool	35,736,311	95,602	-	-	-	36,935	(898,497)	34,970,351
US Core Plus Bonds Pool	18,143,287	61,406	-	-	-	45,528	(115,822)	18,134,399
NMIMT - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	53,879,598	157,009	-	-	-	82,463	(1,014,319)	53,104,749
Total New Mexico Tech - Endowment Fund	53,879,598	157,009	-	-	-	82,463	(1,014,319)	53,104,749

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

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	19,119,169	-	-	-	-	47,815	(121,640)	19,045,343
NMIMT - Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	19,119,169	-	-	-	-	47,815	(121,640)	19,045,343
Total New Mexico Tech - Plant/Debt/Allocated	19,119,169	-	-	-	-	47,815	(121,640)	19,045,343

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	844,386	-	-	-	-	2,112	(5,372)	841,126
New Mexico Tech Proceeds from ABQ Building Sale Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ Building Sale	844,386	-	-	-	-	2,112	(5,372)	841,126
Total New Mexico Tech - Proceeds from ABQ Building Sale	844,386	-	-	-	-	2,112	(5,372)	841,126

New Mexico Tech - Research Enhanced

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	88,895	-	-	-	-	222	(566)	88,552
New Mexico Tech Research Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Enhanced	88,895	-	-	-	-	222	(566)	88,552
Total New Mexico Tech - Research Enhanced	88,895	-	-	-	-	222	(566)	88,552

NMMFA - IFT Housing

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	14,712,047	1,011,557	-	-	-	39,323	(100,037)	15,662,890
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	14,712,047	1,011,557	-	-	-	39,323	(100,037)	15,662,890
Total NMMFA - IFT Housing	14,712,047	1,011,557	-	-	-	39,323	(100,037)	15,662,890

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

NMMFA General Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	9,475,058	-	-	-	-	23,696	(60,282)	9,438,471
US Large Cap Index Pool	10,066,496	-	(925,000)	-	-	9,423	(229,226)	8,921,693
Non-US Developed Markets Index Pool	4,081,801	-	(1,184,000)	-	-	2,612	(110,865)	2,789,549
US Small/Mid Cap Pool	3,429,365	-	(1,184,000)	-	-	1,684	39,266	2,286,315
Non-US Emerging Markets Index Pool	1,233,556	-	(407,000)	-	-	825	14,192	841,573
NMMFA General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA General Fund	28,286,276	-	(3,700,000)	-	-	38,240	(346,915)	24,277,601
Total NMMFA General Fund	28,286,276	-	(3,700,000)	-	-	38,240	(346,915)	24,277,601

NMPSIA - Benefits

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	9,428,601	-	-	-	-	23,580	(59,987)	9,392,194
US Large Cap Index Pool	6,867,603	-	-	-	-	7,079	(172,207)	6,702,474
Non-US Developed Markets Index Pool	3,418,577	-	-	-	-	3,082	(130,789)	3,290,870
US Small/Mid Cap Pool	1,623,315	-	-	-	-	1,217	28,388	1,652,921
Non-US Emerging Markets Index Pool	891,974	-	-	-	-	890	15,315	908,180
NMPSIA - Benefits Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Benefits	22,230,071	-	-	-	-	35,848	(319,280)	21,946,639
Total NMPSIA - Benefits	22,230,071	-	-	-	-	35,848	(319,280)	21,946,639

NMPSIA - Risk

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	4,021,248	-	-	-	-	10,057	(25,584)	4,005,721
US Large Cap Index Pool	2,928,315	-	-	-	-	3,018	(73,428)	2,857,905
Non-US Developed Markets Index Pool	1,458,514	-	-	-	-	1,315	(55,800)	1,404,028
US Small/Mid Cap Pool	692,872	-	-	-	-	520	12,117	705,508
Non-US Emerging Markets Index Pool	380,344	-	-	-	-	380	6,531	387,254
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Risk	9,481,292	-	-	-	-	15,289	(136,165)	9,360,416
Total NMPSIA - Risk	9,481,292	-	-	-	-	15,289	(136,165)	9,360,416

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

Office of the Superintendent of Insurance

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Core Plus Bonds Pool	30,171,413	-	-	-	-	75,455	(191,957)	30,054,912
US Large Cap Index Pool	5,927,759	-	-	-	-	6,110	(148,641)	5,785,229
US Small/Mid Cap Pool	1,857,652	-	-	-	-	1,393	32,486	1,891,531
Non-US Developed Markets Index Pool	1,949,572	-	-	-	-	1,757	(74,587)	1,876,743
Non-US Emerging Markets Index Pool	1,516,283	-	-	-	-	1,514	26,035	1,543,831
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insuranc	41,422,680	-	-	-	-	86,229	(356,664)	41,152,246
Total Office of the Superintendent of Insuranc	41,422,680	-	-	-	-	86,229	(356,664)	41,152,246

San Juan College Foundation

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Large Cap Active Pool	3,571,051	-	(140,000)	-	-	312	(59,822)	3,371,541
Non-US Developed Markets Index Pool	2,937,184	-	(120,000)	-	-	2,539	(107,780)	2,711,943
US Core Plus Bonds Pool	2,465,674	-	(105,000)	-	-	5,904	(15,019)	2,351,559
US Small/Mid Cap Pool	1,733,916	-	(70,000)	-	-	1,248	29,098	1,694,262
Non-US Emerging Markets Index Pool	1,580,034	-	(65,000)	-	-	1,512	26,013	1,542,560
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	12,287,859	-	(500,000)	-	-	11,515	(127,510)	11,671,864
Total San Juan College Foundation	12,287,859	-	(500,000)	-	-	11,515	(127,510)	11,671,864

Springer Municipal School District

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	October 31, 2020 Market Value
US Small/Mid Cap Pool	51,266	-	-	-	-	38	897	52,201
US Large Cap Index Pool	49,354	-	-	-	-	51	(1,238)	48,167
Non-US Developed Markets Index Pool	48,106	-	-	-	-	43	(1,840)	46,309
Non-US Emerging Markets Index Pool	44,679	-	-	-	-	45	767	45,491
US Core Plus Bonds Pool	34,490	-	-	-	-	86	(219)	34,357
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	227,895	-	-	-	-	264	(1,634)	226,525
Total Springer Municipal School District	227,895	-	-	-	-	264	(1,634)	226,525

Grand Total	1,384,554,334	1,237,528	(9,220,000)	-	-	1,945,411	(13,979,815)	1,364,537,458
--------------------	----------------------	------------------	--------------------	----------	----------	------------------	---------------------	----------------------

Permanent Fund and Third Party Total	28,530,824,943	79,131,257	(98,424,154)	-	(9,450,000)	39,611,081	(282,966,974)	28,258,726,153
---	-----------------------	-------------------	---------------------	----------	--------------------	-------------------	----------------------	-----------------------

**Investment Holdings Report
Notes to Report
October 31, 2020**

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

- The monthly contribution from the State Land Office of \$63,010,241 an increase of \$7,820,267 from September. For year-to-year comparison purposes, the October 2019 contribution from the State Land Office was \$82,660,927.
- The Tax Stabilization Reserve Fund received \$12,883,487 in Oil and Gas Emergency School Tax after a 5-year cap was reached.
- The Rural Libraries Endowment Fund received an additional \$2,000,000 transfer from Department of Cultural Affairs in reference to the 2020 appropriations bill.
- 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 the 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 September New Mexico Small Business Investment Corporation (NMSBIC) value of \$97,039,057 and the August \$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 Small Business Recovery Loan amount.
- Contributions, distributions and rebalancing by Third Party Clients are reflected on pages 23 thru 35. In October the following activity was processed:
 - John R. Carver Testamentary Trust withdrew \$20,000.
 - Los Alamos rebalanced their Cemetery, General and Permanent Fund accounts.
 - New Mexico Small Business Investment Corporation withdrew \$5,000,000.
 - New Mexico Tech invested \$69,963 in their Research Foundation Restricted account and invested \$157,009 into their Endowment Fund.
 - NMMFA invested \$1,011,557 into their IFT Housing account and withdrew \$3,700,000 from their General Fund.
 - San Juan College withdrew \$500,000.

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.