

New Mexico

State Investment Council



Investment Holdings Report

December 31, 2020

FY 2021

**Investment Holdings Report
December 31, 2020
FY 2021**

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State Investment Council
Managed Net Assets
December 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	4,839,803	813,897,311	58,734	64,789	(562,487)	818,298,151	2.61%
US Large Cap Index Pool	64,686,427	4,470,483,376	3,286,969	421,921	-	4,538,878,694	14.48%
US Large Cap Alternative Weighted Index Pool	14,182,249	751,664,442	830,462	-	-	766,677,153	2.45%
Total Large Cap Equities	83,708,480	6,036,045,129	4,176,165	486,711	(562,487)	6,123,853,998	19.54%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	1,261,694	474,037,694	572,970	-	-	475,872,358	1.52%
US SMID Cap Alternative Weighted Index Pool	1,959,235	148,290,430	181,804	-	(6,684)	150,424,784	0.48%
Total Small/Mid Cap Equities	3,220,929	622,328,124	754,774	-	(6,684)	626,297,143	2.00%
Total Domestic Equities	86,929,408	6,658,373,253	4,930,939	486,711	(569,171)	6,750,151,141	21.54%
International Pools							
Non-US Developed Markets Index Pool	3,404,086	1,124,918,571	5,053,989	959	(1)	1,133,377,604	3.62%
Non-US Emerging Markets Index Pool	5,492,002	110,541,424	7,772,079	8,044,431	(19,939,922)	111,910,014	0.36%
Non-US Developed Markets Active Pool	31,459,024	2,763,571,737	14,672,664	579,708	(1,494,575)	2,808,788,559	8.96%
Non-US Emerging Markets Active Pool	19,870,928	1,177,297,232	2,428,339	3,134,585	(3,152,753)	1,199,578,331	3.83%
Non-US Developed Alternative Weighted Index Pool	5,821,390	1,225,067,416	5,359,808	-	(40,053)	1,236,208,562	3.94%
Total International Equities	66,047,430	6,401,396,382	35,286,879	11,759,683	(24,627,303)	6,489,863,070	20.71%
Total Equities	152,976,839	13,059,769,635	40,217,818	12,246,394	(25,196,474)	13,240,014,211	42.24%
Core Fixed Income							
Core Plus Bonds Pool	29,054,393	2,017,070,839	12,432,923	43,159,320	(135,828,324)	1,965,889,150	6.27%
Core Bonds Pool	9,961,049	2,288,138,392	15,005,305	78,888,460	(204,172,826)	2,187,820,380	6.98%
Short Term Duration Fixed Income Pool	16,178,148	643,804,465	2,430,507	63,668	(12,380,075)	650,096,713	2.07%
Total Core Fixed Income	55,193,590	4,949,013,697	29,868,734	122,111,448	(352,381,225)	4,803,806,244	15.33%
Non-Core Fixed Income							
Unconstrained Fixed Income	32,016,947	1,119,066,419	12,885,594	11,873,340	(14,541,715)	1,161,300,586	3.71%
Credit & Structured Finance Pool	180,046,958	2,265,361,789	1,556	-	-	2,445,410,304	7.80%
Absolute Return Pool	1,530,680	52,013,230	34	-	-	53,543,944	0.17%
Bank Loans Pool	5,026,764	111,372,599	413,112	5,023,553	(6,312,377)	115,523,651	0.37%
Total Non-Core Fixed Income	218,621,350	3,547,814,038	13,300,296	16,896,893	(20,854,092)	3,775,778,484	12.05%
Other Securities and Cash	894,980,498			136,945,287		1,031,925,785	3.29%
Real Estate Pool	80,516,668	2,763,197,239	1,804			2,843,715,711	9.07%
Real Return Pool	23,094,340	2,240,413,295	288,917	765,869	(658,588)	2,263,903,833	7.22%
Private Equity Pool	139,141,191	2,803,512,331	2,201			2,942,655,723	9.39%
Private Equity - New Mexico	-	439,700,030				439,700,030	1.40%
Stock Distributions/Private Equity		2,013,397				2,013,397	0.01%
Total Managed Net Assets	1,564,524,477	29,805,433,660	83,679,770	288,965,890	(399,090,379)	31,343,513,418	100.00%

Land Grant Permanent Fund

Portfolio Policy Report

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	6,238	0.00%		
LGPF Cash Account	328,177,451	1.52%		
Cash and Equivalents	328,183,689	1.52%		1.52%
US Equities:				
US Large Cap Active Pool	620,797,956	2.87%		
US Large Cap Alternative Weighted Index Pool	636,241,198	2.95%		
US Large Cap Index Pool	3,136,413,106	14.52%		
US Small/Mid Cap Pool	354,252,258	1.64%		
US SMID Cap Alternative Weighted Index Pool	108,015,549	0.50%		
US Equities	4,855,720,067	22.48%	20.00%	2.48%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	1,006,178,971	4.66%		
Non-US Developed Markets Active Pool	2,278,379,154	10.55%		
Non-US Developed Markets Index Pool	691,429,408	3.20%		
Non-US Emerging Markets Active Pool	903,763,958	4.18%		
Non-US Equities	4,879,751,491	22.59%	20.00%	2.59%
Core Fixed Income:				
Core Bonds Pool	1,406,441,627	6.51%		
Short Term Duration Fixed Income Pool	243,943,620	1.13%		
US Core Plus Bonds Pool	1,048,889,772	4.86%		
Core Fixed Income	2,699,275,019	12.50%	10.00%	2.50%
Non-Core Fixed Income:				
Absolute Return Pool	42,112,346	0.19%		
Bank Loans Pool	109,363,702	0.51%		
Credit & Structured Finance	1,823,772,684	8.44%		
Unconstrained Fixed Income Pool	642,327,505	2.97%		
Non-Core Fixed Income	2,617,576,238	12.12%	15.00%	-2.88%
Real Estate:				
Real Estate Pool	1,929,872,217	8.93%		
Real Estate	1,929,872,217	8.93%	12.00%	-3.07%
Real Return:				
Real Return Pool	1,692,964,909	7.84%		
Real Return	1,692,964,909	7.84%	12.00%	-4.16%
Private Equity:				
Private Equity Pool	2,595,819,831	12.02%		
Private Equity	2,595,819,831	12.02%	11.00%	1.02%
Total	21,599,163,461	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	124,738,851	2.13%		
STPF Accruals	2,549	0.00%		
Cash and Equivalents	124,741,399	2.13%		2.13%
US Equities:				
US Large Cap Active Pool	137,679,918	2.35%		
US Large Cap Alternative Weighted Index Pool	129,177,931	2.21%		
US Large Cap Index Pool	1,031,763,498	17.64%		
US Small/Mid Cap Pool	52,633,053	0.90%		
US SMID Cap Alternative Weighted Index Pool	42,409,236	0.73%		
US Equities	1,393,663,637	23.83%	20.00%	3.83%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	206,802,773	3.54%		
Non-US Developed Markets Active Pool	530,103,620	9.06%		
Non-US Developed Markets Index Pool	265,131,626	4.53%		
Non-US Emerging Markets Active Pool	283,499,088	4.85%		
Non-US Equities	1,285,537,108	21.98%	20.00%	1.98%
Core Fixed Income:				
Core Bonds Pool	392,443,748	6.71%		
Short Term Duration Fixed Income Pool	302,286	0.01%		
US Core Plus Bonds Pool	300,602,801	5.14%		
Core Fixed Income	693,348,835	11.85%	12.00%	-0.15%
Non-Core Fixed Income:				
Absolute Return Pool	549,959	0.01%		
Bank Loans Pool	6,159,949	0.11%		
Credit & Structured Finance	349,372,442	5.97%		
Unconstrained Fixed Income Pool	200,372,937	3.43%		
Non-Core Fixed Income	556,455,287	9.51%	12.00%	-2.49%
Small Business Investment Corp & Other misc. loans:				
Small Business Investment Corp.	96,945,287	1.66%		
Small Business Recovery Loan Program	40,000,000	0.68%		
Small Business Investment Corp & Other misc. loans	136,945,287	2.34%		2.34%
Real Estate:				
Real Estate Pool	503,862,064	8.61%		
Real Estate	503,862,064	8.61%	12.00%	-3.39%
Real Return:				
Real Return Pool	476,260,289	8.14%		
Real Return	476,260,289	8.14%	12.00%	-3.86%
Private Equity:				
Private Equity Pool	236,957,902	4.05%		
Private Equity New Mexico	439,700,030	7.52%		
Stock Distributions/Private Equity	2,013,397	0.03%		
Private Equity	678,671,329	11.60%	12.00%	-0.40%
Total	5,849,485,236	100.00%	100.00%	

Tobacco Settlement Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	21	0.00%		
TSPF Cash Account	966,306	0.37%		
Cash and Equivalents	966,327	0.37%		0.37%
US Equities:				
US Large Cap Alternative Weighted Index Pool	1,258,024	0.48%		
US Large Cap Index Pool	29,998,382	11.44%		
US Small/Mid Cap Pool	1,450,909	0.55%		
US Equities	32,707,315	12.48%	10.00%	2.48%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	23,226,817	8.86%		
Non-US Emerging Markets Active Pool	5,603,603	2.14%		
Non-US Equities	28,830,420	11.00%	10.00%	1.00%
Core Fixed Income:				
Core Bonds Pool	29,334,058	11.19%		
US Core Plus Bonds Pool	11,026,056	4.21%		
Core Fixed Income	40,360,114	15.39%	10.00%	5.39%
Non-Core Fixed Income:				
Absolute Return Pool	9,320,049	3.55%		
Credit & Structured Finance	53,915,730	20.57%		
Non-Core Fixed Income	63,235,779	24.12%	25.00%	-0.88%
Real Estate:				
Real Estate Pool	43,731,055	16.68%		
Real Estate	43,731,055	16.68%	20.00%	-3.32%
Real Return:				
Real Return Pool	52,339,381	19.96%		
Real Return	52,339,381	19.96%	25.00%	-5.04%
Total	262,170,391	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	12	0.00%		
Water Trust Fund Cash Account	525,868	1.33%		
Cash and Equivalents	525,880	1.33%		1.33%
US Equities:				
US Large Cap Index Pool	5,064,352	12.77%		
US Small/Mid Cap Pool	399,897	1.01%		
US Equities	5,464,249	13.78%	10.00%	3.78%
Non-US Equities:				
Non-US Developed Markets Index Pool	3,236,232	8.16%		
Non-US Emerging Markets Active Pool	2,028,188	5.11%		
Non-US Equities	5,264,420	13.27%	10.00%	3.27%
Core Fixed Income:				
US Core Plus Bonds Pool	3,572,888	9.01%		
Core Fixed Income	3,572,888	9.01%	8.00%	1.01%
Non-Core Fixed Income:				
Absolute Return Pool	1,561,589	3.94%		
Credit & Structured Finance	1,689,681	4.26%		
Non-Core Fixed Income	3,251,270	8.20%	8.00%	0.20%
Real Estate:				
Real Estate Pool	7,193,973	18.14%		
Real Estate	7,193,973	18.14%	22.00%	-3.86%
Real Return:				
Real Return Pool	6,349,792	16.01%		
Real Return	6,349,792	16.01%	20.00%	-3.99%
Private Equity:				
Private Equity Pool	8,045,185	20.28%		
Private Equity	8,045,185	20.28%	22.00%	-1.72%
Total	39,667,657	100.00%	100.00%	

Tax Stabilization Reserve Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	16	0.00%		
TSRF Cash Account	440,542,206	24.92%		
Cash and Equivalents	440,542,222	24.92%		24.92%
Core Fixed Income:				
Core Bonds Pool	170,765,200	9.66%		
Short Term Duration Fixed Income Pool	314,553,459	17.79%		
US Core Plus Bonds Pool	220,864,263	12.49%		
Core Fixed Income	706,182,923	39.94%	52.00%	-12.06%
Non-Core Fixed Income:				
Credit & Structured Finance	52,920,872	2.99%		
Unconstrained Fixed Income Pool	318,600,143	18.02%		
Non-Core Fixed Income	371,521,015	21.01%	28.00%	-6.99%
Real Estate:				
Real Estate Pool	249,924,490	14.13%		
Real Estate	249,924,490	14.13%	20.00%	-5.87%
Total	1,768,170,651	100.00%	100.00%	

Rural Libraries Endowment Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
RLEF Accruals	0	0.00%		
RLEF Cash Account	5,057	0.16%		
Cash and Equivalents	5,057	0.16%		0.16%
Core Fixed Income:				
Core Bonds Pool	737,555	23.84%		
Short Term Duration Fixed Income Pool	818,895	26.47%		
Core Fixed Income	1,556,450	50.30%	52.00%	-1.70%
Non-Core Fixed Income:				
Credit & Structured Finance	885,870	28.63%		
Non-Core Fixed Income	885,870	28.63%	28.00%	0.63%
Real Estate:				
Real Estate Pool	646,817	20.90%		
Real Estate	646,817	20.90%	20.00%	0.90%
Total	3,094,194	100.00%	100.00%	

Early Childhood Education and Care Fund

Portfolio Policy Report

December 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	90,478,453	29.56%		
US Core Plus Bonds Pool	153,716,585	50.21%		
Core Fixed Income	244,195,038	79.77%	52.00%	27.77%
Non-Core Fixed Income:				
Credit & Structured Finance	36,635,272	11.97%		
Non-Core Fixed Income	36,635,272	11.97%	28.00%	-16.03%
Real Estate:				
Real Estate Pool	25,287,755	8.26%		
Real Estate	25,287,755	8.26%	20.00%	-11.74%
Total	306,133,988	100.00%	100.00%	

Third Party Asset Allocation

December 31, 2020

Investment	Balance	Weight
US Equities:		
Large Cap Active	59,820,277	3.95%
Large Cap Index	335,639,356	22.15%
Mid/Small	67,136,240	4.43%
US Equities	462,595,873	30.52%
Non-US Equities:		
Non US Developed Index	173,580,337	11.45%
Non US Emerging Index	111,910,014	7.38%
Non US Emerging Active	4,683,495	0.31%
Non US Developed Active	305,785	0.02%
Non-US Equities	290,479,631	19.17%
Core Fixed Income:		
Core Plus Bonds	227,216,785	14.99%
Core Bonds Pool	188,098,191	12.41%
Core Fixed Income	415,314,977	27.40%
Non-Core Fixed Income:		
Credit & Structured	126,217,753	8.33%
Non-Core Fixed Income	126,217,753	8.33%
Real Estate:		
Real Estate	83,197,339	5.49%
Real Estate	83,197,339	5.49%
Real Return:		
Real Return	35,989,462	2.37%
Real Return	35,989,462	2.37%
Private Equity:		
Private Equity	101,832,805	6.72%
Private Equity	101,832,805	6.72%
Total	1,515,627,839	100.00%

Third Party Investors Allocation by Pool
December 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	955,445	365,853	662,682	305,785	112,187									2,401,951
City of Albuquerque	396,589								124,762	138,399				659,749
City of Las Cruces	6,855,358	8,863,873				10,825,248			3,751,458					30,295,937
Clovis Community College Foundation Fund	3,520,526		547,310											4,067,836
CYFD - Next Generation Fund			1,595,403			609,010			77,411	17,151				2,298,974
CYFD - Trust Fund Non-Expendable			4,182,536			1,570,010			215,650	55,328				6,023,524
Eastern New Mexico University	12,420,853	2,771,717	2,957,364						1,283,889	116,310				19,550,134
Interstate Stream Commission - Improvement to the Rio Grande			1,066,008			2,155,034								3,221,042
Interstate Stream Commission - Improvement Works Construction			7,540,289			15,585,179								23,125,468
Interstate Stream Commission - NM Unit Fund	17,184,845	5,339,850	27,102,209		3,599,621				10,545,371					63,771,895
John R. Carver Testamentary Trust	722,568		117,261											839,829
Los Alamos County - Cemetery	303,716	188,198	254,078			324,142			141,001	34,908				1,246,044
Los Alamos County - General Fund	5,524,890	3,424,383	4,620,751			5,901,718			2,566,456	634,608				22,672,807
Los Alamos County - Permanent	8,422,722	5,217,348	7,040,132						3,910,493	967,835				34,543,824
New Mexico Commissioner of Public Lands-O&G	7,973,771		4,702,125			9,309,524								21,985,421
New Mexico Higher Education Department	1,027,126	286,973	882,861			699,604			36,588					2,933,152
New Mexico Highlands University - Endowment Fund	3,643,332	776,168	1,374,587						302,131	172,049				6,268,267
New Mexico Highlands University Foundation	3,562,671	1,154,470	1,286,844				1,842,158		602,894	977,811				9,426,848
New Mexico Military Institute - Capital Operations	930,261	300,724	704,111						284,535	77,835				2,297,466
New Mexico Military Institute - Capital Outlay	1,167,456	377,615	884,232						357,471	97,759				2,884,533
New Mexico Military Institute - Legislative Scholarship	8,687,359	2,809,642	6,581,659						2,660,293	727,770				21,466,722
New Mexico Military Institute - LFC/VIC	3,840,916	1,242,193	2,907,405						1,175,681	321,378				9,487,573
New Mexico Military Institute - Patterson Account	3,248,191	1,050,424	2,459,998						994,482	271,980				8,025,075
New Mexico Military Institute - Trust Scholarship	4,142,707	1,339,967	3,137,563						1,268,456	346,886				10,235,580
New Mexico Retiree Health Care Authority	147,774,310	19,585,797					184,577,324	124,981,371	126,757,775	100,736,829	101,832,805	82,238,704	35,989,462	924,474,377
New Mexico School for the Visually Handicapped	1,765,556	1,096,407	3,386,660		971,687	(0)	1,678,710	1,236,381	1,785,848			958,635		12,879,883
New Mexico Small Business Investment Corporation			18,752,682											18,752,682
New Mexico Tech - Proceeds from ABQ Building Sale			865,308											865,308
New Mexico Tech - Research Restricted Fund	5,941,629		3,025,978											8,967,607
New Mexico Tech - Employee Benefit Trust	1,495,596	236,901	399,951						137,949					2,270,397
New Mexico Tech - Endowment Fund	40,733,702		18,655,755											59,389,457
New Mexico Tech - Plant/Debt/Allocated Fund			19,592,889											19,592,889
New Mexico Tech - Research Enhanced			91,098											91,098
New Mexico Tech - Research Fund	15,074,439		7,059,206											22,133,645
NMMFA - General Fund	10,392,048	2,955,697	9,709,823						3,360,443	992,719				27,410,731
NMMFA - IFT Housing			15,913,440											15,913,440
NMPSIA - Benefits	7,807,088	2,136,859	9,662,216						3,964,363	1,071,288				24,641,813
NMPSIA - Risk	3,328,907	912,065	4,120,884						1,691,369	456,805				10,510,029
Office of the Superintendent of Insurance	6,738,674	2,445,329	30,918,978						2,260,827	1,821,103				44,184,910
San Juan College Foundation		2,190,304	2,419,165			3,855,514			3,266,955	1,819,602				13,551,541
Springer Municipal School District	56,105	67,484	35,345						55,787	53,661				268,382
Totals	335,639,356	67,136,240	227,216,785	305,785	4,683,495	59,820,277	188,098,191	126,217,753	173,580,337	111,910,014	101,832,805	83,197,339	35,989,462	1,515,627,839

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

Portfolio	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	December 31, 2020 Market Value
Absolute Return Pool	53,256,537	-	-	-	-	34	287,373	53,543,944
Bank Loans Pool	113,512,157	-	-	-	-	634,331	1,377,163	115,523,651
Core Bonds Pool	2,182,934,999	-	-	-	-	5,206,476	(321,095)	2,187,820,380
Credit & Structured Finance	2,393,449,452	(0)	0	-	-	3,082,153	48,878,699	2,445,410,304
Non-US Developed Alternative Weighted Index Pool	1,174,627,706	-	-	-	-	1,875,438	59,705,417	1,236,208,562
Non-US Developed Markets Active Pool	2,672,967,559	-	-	-	-	4,891,222	130,929,778	2,808,788,559
Non-US Developed Markets Index Pool	1,081,176,685	-	(3,017)	-	-	1,374,709	50,829,227	1,133,377,604
Non-US Emerging Markets Active Pool	1,112,567,626	-	-	-	-	3,259,289	83,751,416	1,199,578,331
Non-US Emerging Markets Index Pool	104,011,730	48,203	-	-	-	226,901	7,623,180	111,910,014
Private Equity Pool	2,770,592,880	0	-	(50,000,000)	-	12,479,369	209,583,474	2,942,655,723
Real Estate Pool	2,815,772,190	(0)	(0)	-	-	7,380,196	20,563,325	2,843,715,711
Real Return Pool	2,176,431,720	-	-	50,000,000	-	8,757,809	28,714,304	2,263,903,833
Short Term Duration Fixed Income Pool	648,773,278	-	-	-	-	1,288,238	35,197	650,096,713
Unconstrained Fixed Income Pool	1,150,525,970	-	-	-	-	4,668,031	6,106,584	1,161,300,586
US Core Plus Bonds Pool	1,954,988,854	-	(1,663,926)	-	-	5,419,781	7,144,441	1,965,889,150
US Large Cap Active Pool	788,028,265	334,062	-	-	-	226,381	29,709,443	818,298,151
US Large Cap Alternative Weighted Index Pool	735,991,338	-	-	-	-	1,255,326	29,430,489	766,677,153
US Large Cap Index Pool	4,354,553,020	509,229	-	-	-	6,135,698	177,680,747	4,538,878,694
US Small/Mid Cap Pool	434,509,725	33	(132,757)	-	-	813,895	40,681,462	475,872,358
US SMID Cap Alternative Weighted Index Pool	138,862,307	-	-	-	-	260,092	11,302,385	150,424,784
Total	28,857,533,999	891,527	(1,799,700)	-	-	69,235,369	944,013,010	29,869,874,205

Fund-Specific Assets:

Portfolio	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	307,118,619	80,767,444	(69,700,812)	-	(310,275)	10,308,713	-	328,183,689
Severance Tax Permanent Fund:								
Cash and Accruals	133,790,510	29,266,202	(19,503,342)	(21,849,721)	(133,766)	3,171,516	-	124,741,399
Small Business Investment Corp & Recovery Loan Program	137,006,595	-	-	(36,630)	-	36,630	(61,308)	136,945,287
Private Equity New Mexico	410,845,132	-	-	21,886,350	-	171,286	6,797,262	439,700,030
Stock Distributions/Private Equity	2,034,962	-	-	-	-	-	(21,565)	2,013,397
Tobacco Settlement Permanent Fund:								
Cash and accruals	966,306	-	-	-	-	21	-	966,327
Water Trust Fund								
Cash and Accruals	525,868	-	-	-	-	12	-	525,880
Tax Stabilization Reserve Fund								
Cash and Accruals	728,631	439,813,575	-	-	-	16	-	440,542,222
Rural Libraries Reserve Fund								
Cash and Accruals	5,057	-	-	-	-	0	-	5,057
Early Childhood Education and Care Fund								
Cash and Accruals	15,923	-	-	-	-	0	-	15,923
Total Investment Pools and Fund Specific	29,850,571,603	550,738,748	(91,003,854)	-	(444,041)	82,923,563	950,727,399	31,343,513,418

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

US Large Cap Active Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
T. Rowe Price Associates	788,117,680	334,062	-	-	(585,996)	226,366	29,709,443	817,801,554
Brown Brothers Harriman	644,985	-	-	-	(206,740)	14	-	438,259
SIC Managed Large Cap Active	58,336	-	-	-	-	1	-	58,338
Sub - Total US Large Cap Active Pool	788,821,001	334,062	-	-	(792,736)	226,381	29,709,443	818,298,151
Management Fee	(792,736)	-	-	-	792,736	-	-	-
Total US Large Cap Active Pool	788,028,265	334,062	-	-	-	226,381	29,709,443	818,298,151

US Large Cap Index Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
NT Russell 1000 Index	4,353,514,863	509,229	-	-	(44,042)	6,135,673	177,680,747	4,537,796,471
US Large Cap Index Pool Cash	566,529	-	-	-	-	13	-	566,542
Citigroup Global Transition	515,669	-	-	-	-	12	-	515,681
Sub - Total US Large Cap Index Pool	4,354,597,062	509,229	-	-	(44,042)	6,135,698	177,680,747	4,538,878,694
Management Fee	(44,042)	-	-	-	44,042	-	-	-
Total US Large Cap Index Pool	4,354,553,020	509,229	-	-	-	6,135,698	177,680,747	4,538,878,694

US Small/Mid Cap Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
BlackRock Small/Mid Cap	434,695,411	-	(132,757)	-	(329,727)	813,891	40,681,462	475,728,279
US Small/Mid Cap Pool Cash	92,802	33	-	-	-	2	-	92,837
Small Mid Transition	37,119	-	-	-	-	1	-	37,120
Donald Smith & Company	64,039	-	-	-	(49,919)	1	-	14,122
Sub - Total US Small/Mid Cap Pool	434,889,371	33	(132,757)	-	(379,646)	813,895	40,681,462	475,872,358
Management Fee	(379,646)	-	-	-	379,646	-	-	-
Total US Small/Mid Cap Pool	434,509,725	33	(132,757)	-	-	813,895	40,681,462	475,872,358

US SMID Cap Alternative Weighted Index Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
NT S&P 600	138,875,627	-	-	-	(13,320)	260,092	11,302,385	150,424,784
Sub - Total US SMID Cap Alternative Weighted Index Pool	138,875,627	-	-	-	(13,320)	260,092	11,302,385	150,424,784
Management Fee	(13,320)	-	-	-	13,320	-	-	-
Total US SMID Cap Alternative Weighted Index Pool	138,862,307	-	-	-	-	260,092	11,302,385	150,424,784

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

US Large Cap Alternative Weighted Index Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
NT Russell Fundamental LC	733,136,079	-	-	-	(91,093)	1,253,794	29,430,489	763,729,269
US Large Cap Alternative Weighted Index Pool Cash	1,307,415	-	-	-	-	1,493	-	1,308,908
AQR SPLO	929,295	-	-	-	(103,286)	20	-	826,029
NT SciBeta USA HFE Index	787,446	-	-	-	(49,303)	17	-	738,160
Citigroup Global Transition	74,786	-	-	-	-	2	-	74,787
Sub - Total US Large Cap Alternative Weighted Index Pool	736,235,020	-	-	-	(243,682)	1,255,326	29,430,489	766,677,153
Management Fee	(243,682)	-	-	-	243,682	-	-	-
Total US Large Cap Alternative Weighted Index Pool	735,991,338	-	-	-	-	1,255,326	29,430,489	766,677,153

US Core Plus Bonds Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Loomis Sayles Core Plus	1,033,845,833	-	(1,663,926)	-	(442,436)	2,166,719	3,330,026	1,037,236,216
Prudential	921,859,579	-	-	-	(325,125)	3,253,061	3,814,415	928,601,929
US Core Plus Bonds Pool Cash	51,003	-	0	-	-	1	-	51,005
PIMCO	-	-	-	-	-	-	-	-
Sub - Total US Core Plus Bonds Pool	1,955,756,415	-	(1,663,926)	-	(767,561)	5,419,781	7,144,441	1,965,889,150
Management Fee	(767,561)	-	-	-	767,561	-	-	-
Total US Core Plus Bonds Pool	1,954,988,854	-	(1,663,926)	-	-	5,419,781	7,144,441	1,965,889,150

Core Bonds Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
BlackRock Core Bonds	1,202,034,381	-	-	-	(73,951)	1,960,340	(4,932,208)	1,198,988,562
PIMCO	981,492,423	-	-	-	(522,201)	3,246,136	4,611,113	988,827,470
Core Bonds Pool Cash	4,348	-	-	-	-	0	-	4,348
Sub - Total Core Bonds Pool	2,183,531,151	-	-	-	(596,152)	5,206,476	(321,095)	2,187,820,380
Management Fee	(596,152)	-	-	-	596,152	-	-	-
Total Core Bonds Pool	2,182,934,999	-	-	-	-	5,206,476	(321,095)	2,187,820,380

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

Unconstrained Fixed Income Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Shenkman Capital	767,173,837	-	-	-	(564,697)	3,493,430	1,386,057	771,488,627
Loomis Sayles Fixed Income	384,239,530	-	-	-	(337,472)	1,174,601	4,720,527	389,797,186
Unconstrained Fixed Income Pool Cash	14,773	-	-	-	-	0	-	14,773
Sub - Total Unconstrained Fixed Income Pool	1,151,428,139	-	-	-	(902,169)	4,668,031	6,106,584	1,161,300,586
Management Fee	(902,169)	-	-	-	902,169	-	-	-
Total Unconstrained Fixed Income Pool	1,150,525,970	-	-	-	-	4,668,031	6,106,584	1,161,300,586

Short Term Duration Fixed Income Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
J.P. Morgan Asset Management	648,913,022	-	-	-	(139,744)	1,288,238	35,197	650,096,713
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	648,913,022	-	-	-	(139,744)	1,288,238	35,197	650,096,713
Management Fee	(139,744)	-	-	-	139,744	-	-	-
Total Short Term Duration Fixed Income Pool	648,773,278	-	-	-	-	1,288,238	35,197	650,096,713

Non-US Developed Markets Index Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Alliance Bernstein - Developed Markets	1,081,192,290	-	(3,017)	-	(94,630)	1,374,703	50,829,227	1,133,298,573
SIC Tax Reclaims	76,412	-	-	-	-	6	-	76,418
Non-US Developed Markets Index Pool Cash	2,613	-	-	-	-	0	-	2,613
Citigroup Global Transition	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Markets Index Pool	1,081,271,315	-	(3,017)	-	(94,630)	1,374,709	50,829,227	1,133,377,604
Management Fee	(94,630)	-	-	-	94,630	-	-	-
Total Non-US Developed Markets Index Pool	1,081,176,685	-	(3,017)	-	-	1,374,709	50,829,227	1,133,377,604

Non-US Emerging Markets Index Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Alliance Bernstein - Emerging Markets	104,037,819	48,203	-	-	(26,263)	226,901	7,623,180	111,909,840
Non-US Emerging Markets Index Pool Cash	174	0	-	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	104,037,993	48,203	-	-	(26,263)	226,901	7,623,180	111,910,014
Management Fee	(26,263)	-	-	-	26,263	-	-	-
Total Non-US Emerging Markets Index Pool	104,011,730	48,203	-	-	-	226,901	7,623,180	111,910,014

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

Non-US Developed Markets Active Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
T. Rowe Price Associates - Developed Markets	727,195,722	-	-	-	(588,608)	898,107	40,135,358	767,640,579
MFS Institutional Advisors, Inc. (MFSI)	679,745,043	-	-	-	(711,123)	767,627	33,017,674	712,819,221
LSV Asset Management	595,316,054	-	-	-	(612,901)	2,137,013	28,410,737	625,250,903
Templeton International	427,356,818	-	-	-	(537,022)	1,018,268	18,395,615	446,233,680
Neuberger Berman	246,004,309	-	-	-	(253,005)	70,205	10,970,394	256,791,903
Non-US Developed Markets Active Pool Cash	52,270	-	-	-	-	1	-	52,272
Transition	1	-	-	-	-	-	0	1
Sub - Total Non-US Developed Markets Active Pool	2,675,670,218	-	-	-	(2,702,659)	4,891,222	130,929,778	2,808,788,559
Management Fee	(2,702,659)	-	-	-	2,702,659	-	-	-
Total Non-US Developed Markets Active Pool	2,672,967,559	-	-	-	-	4,891,222	130,929,778	2,808,788,559

Non-US Emerging Markets Active Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
BlackRock	648,240,548	-	-	-	(982,924)	2,831,110	46,723,543	696,812,278
William Blair	465,817,787	-	-	-	(529,179)	428,179	37,027,317	502,744,104
Non-US Emerging Markets Active Pool Cash	17,778	-	-	-	-	0	-	17,779
Citigroup Global Transition	3,615	-	-	-	-	-	556	4,171
Sub - Total Non-US Emerging Markets Active Pool	1,114,079,729	-	-	-	(1,512,103)	3,259,289	83,751,416	1,199,578,331
Management Fee	(1,512,103)	-	-	-	1,512,103	-	-	-
Total Non-US Emerging Markets Active Pool	1,112,567,626	-	-	-	-	3,259,289	83,751,416	1,199,578,331

Non-US Developed Alternative Weighted Index Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	908,666,448	-	-	-	(206,871)	1,168,955	50,226,642	959,855,174
BLK FTSE Developed EX-US Minimum Variance	265,624,520	-	-	-	(37,190)	702,778	9,480,081	275,770,189
Non-US Developed Alternative Weighted Index Pool Cash	472,576	-	-	-	-	3,671	16	476,263
BlackRock Transition Account	108,223	-	-	-	-	34	(1,321)	106,936
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,174,871,767	-	-	-	(244,061)	1,875,438	59,705,417	1,236,208,562
Management Fee	(244,061)	-	-	-	244,061	-	-	-
Total Non-US Developed Alternative Weighted Index Pool	1,174,627,706	-	-	-	-	1,875,438	59,705,417	1,236,208,562

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

Bank Loans Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Credit Suisse	61,766,872	-	-	-	(60,016)	369,326	656,721	62,732,903
ING	51,859,243	-	-	-	(53,942)	265,005	720,442	52,790,748
Bank Loan Cash Account	-	-	-	-	-	-	-	-
Sub - Total Bank Loans Pool	113,626,115	-	-	-	(113,958)	634,331	1,377,163	115,523,651
Management Fee	(113,958)	-	-	-	113,958	-	-	-
Total Bank Loans Pool	113,512,157	-	-	-	-	634,331	1,377,163	115,523,651

Absolute Return Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Equivalents	1,516,544	-	14,102	-	-	34	-	1,530,680
Absolute Return	51,739,993	-	(14,102)	-	-	-	287,373	52,013,264
Sub - Total Absolute Return Pool	53,256,537	-	-	-	-	34	287,373	53,543,944
Total Absolute Return Pool	53,256,537	-	-	-	-	34	287,373	53,543,944

Credit & Structured Finance

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Equivalents	82,191,335	(54,830,775)	152,686,398	-	-	1,557	-	180,048,514
Credit and Structured	2,311,258,117	54,830,775	(152,686,398)	-	-	3,080,596	48,878,699	2,265,361,789
Sub - Total Credit & Structured Finance	2,393,449,452	(0)	0	-	-	3,082,153	48,878,699	2,445,410,304
Total Credit & Structured Finance	2,393,449,452	(0)	0	-	-	3,082,153	48,878,699	2,445,410,304

Private Equity Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Equivalents	125,581,531	(66,872,318)	80,431,978	-	-	2,201	-	139,143,392
Private Equity	2,644,897,254	66,872,318	(130,431,978)	-	-	12,477,168	209,540,825	2,803,355,587
Stocks	114,095	-	-	-	-	-	42,649	156,744
Sub - Total Private Equity Pool	2,770,592,880	0	(50,000,000)	-	-	12,479,369	209,583,474	2,942,655,723
Total Private Equity Pool	2,770,592,880	0	(50,000,000)	-	-	12,479,369	209,583,474	2,942,655,723

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

Real Estate Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Equivalents	68,019,961	(47,378,296)	59,875,003	-	-	1,804	-	80,518,472
Real Estate	2,747,752,229	47,378,296	(59,875,003)	-	-	7,378,392	20,563,325	2,763,197,239
Sub - Total Real Estate Pool	2,815,772,190	(0)	(0)	-	-	7,380,196	20,563,325	2,843,715,711
Total Real Estate Pool	2,815,772,190	(0)	(0)	-	-	7,380,196	20,563,325	2,843,715,711

Real Return Pool

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Equivalents	15,404,844	(12,725,131)	18,829,558	-	-	737	-	21,510,008
Real Return	1,879,950,880	62,725,131	(18,829,558)	-	-	8,036,550	25,636,749	1,957,519,752
Harvest MLP	281,509,229	-	-	-	(433,233)	720,522	3,077,555	284,874,073
Sub - Total Real Return Pool	2,176,864,953	50,000,000	-	-	(433,233)	8,757,809	28,714,304	2,263,903,833
Management Fee	(433,233)	-	-	-	433,233	-	-	-
Total Real Return Pool	2,176,431,720	50,000,000	-	-	-	8,757,809	28,714,304	2,263,903,833

Grand Total	28,857,533,999	50,891,527	(51,799,700)	-	-	69,235,369	944,013,010	29,869,874,205
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Change In Market Value
For the Month Ended December 31, 2020
Permanent, Trust, Reserve and Endowment Funds

Land Grant Permanent Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Accruals	307,118,619	80,767,444	(69,700,812)	-	(310,275)	10,308,713	-	328,183,689
Investment Pools:								
Absolute Return Pool	41,886,300	-	-	-	-	27	226,019	42,112,346
Bank Loans Pool	107,459,465	-	-	-	-	600,507	1,303,730	109,363,702
Core Bonds Pool	1,403,301,057	-	-	-	-	3,346,986	(206,416)	1,406,441,627
Credit & Structured Finance	1,785,020,585	-	-	-	-	2,298,651	36,453,447	1,823,772,684
Non-US Developed Alternative Weighted Index Pool	956,056,877	-	-	-	-	1,526,463	48,595,631	1,006,178,971
Non-US Developed Markets Active Pool	2,168,206,484	-	-	-	-	3,967,567	106,205,102	2,278,379,154
Non-US Developed Markets Index Pool	659,581,826	-	-	-	-	838,656	31,008,926	691,429,408
Non-US Emerging Markets Active Pool	838,209,974	-	-	-	-	2,455,553	63,098,431	903,763,958
Private Equity Pool	2,449,930,408	-	-	(50,000,000)	-	11,008,489	184,880,934	2,595,819,831
Real Estate Pool	1,910,908,498	-	-	-	-	5,008,530	13,955,189	1,929,872,217
Real Return Pool	1,614,942,972	-	-	50,000,000	-	6,549,158	21,472,780	1,692,964,909
Short Term Duration Fixed Income Pool	243,447,012	-	-	-	-	483,401	13,207	243,943,620
Unconstrained Fixed Income Pool	636,367,953	-	-	-	-	2,581,937	3,377,616	642,327,505
US Core Plus Bonds Pool	1,042,186,198	-	-	-	-	2,891,696	3,811,879	1,048,889,772
US Large Cap Active Pool	598,087,287	-	-	-	-	171,743	22,538,926	620,797,956
US Large Cap Alternative Weighted Index Pool	610,776,008	-	-	-	-	1,041,756	24,423,435	636,241,198
US Large Cap Index Pool	3,009,394,001	-	-	-	-	4,239,832	122,779,273	3,136,413,106
US Small/Mid Cap Pool	323,361,992	-	-	-	-	605,886	30,284,381	354,252,258
US SMID Cap Alternative Weighted Index Pool	99,712,879	-	-	-	-	186,764	8,115,906	108,015,549
Investment Pools	20,498,837,774	-	-	-	-	49,803,602	722,338,396	21,270,979,772
Sub - Total Land Grant Permanent Fund	20,805,956,393	80,767,444	(69,700,812)	0	(310,275)	60,112,315	722,338,396	21,599,163,461
Total Land Grant Permanent Fund	20,805,956,393	80,767,444	(69,700,812)	-	(310,275)	60,112,315	722,338,396	21,599,163,461

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

Severance Tax Permanent Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Fund Specific								
Cash and Accruals	133,790,510	29,266,202	(19,503,342)	(21,849,721)	(133,766)	3,171,516	-	124,741,399
Small Business Investment Corp & Recovery Loan Program	137,006,595	-	-	(36,630)	-	36,630	(61,308)	136,945,287
Private Equity New Mexico	410,845,132	-	-	21,886,350	-	171,286	6,797,262	439,700,030
Stock Distributions/Private Equity	2,034,962	-	-	-	-	-	(21,565)	2,013,397
Fund Specific	683,677,199	29,266,202	(19,503,342)	0	(133,766)	3,379,431	6,714,389	703,400,113
Investment Pools:								
Absolute Return Pool	547,007	-	-	-	-	0	2,952	549,959
Bank Loans Pool	6,052,692	-	-	-	-	33,824	73,433	6,159,949
Core Bonds Pool	391,567,425	-	-	-	-	933,920	(57,597)	392,443,748
Credit & Structured Finance	341,948,866	-	-	-	-	440,343	6,983,233	349,372,442
Non-US Developed Alternative Weighted Index Pool	196,501,039	-	-	-	-	313,738	9,987,996	206,802,773
Non-US Developed Markets Active Pool	504,470,077	-	-	-	-	923,122	24,710,422	530,103,620
Non-US Developed Markets Index Pool	252,919,532	-	-	-	-	321,586	11,890,508	265,131,626
Non-US Emerging Markets Active Pool	262,935,649	-	-	-	-	770,275	19,793,163	283,499,088
Private Equity Pool	219,076,250	-	-	-	-	1,004,904	16,876,748	236,957,902
Real Estate Pool	498,910,908	-	-	-	-	1,307,656	3,643,500	503,862,064
Real Return Pool	468,377,234	-	-	-	-	1,842,391	6,040,664	476,260,289
Short Term Duration Fixed Income Pool	301,671	-	-	-	-	599	16	302,286
Unconstrained Fixed Income Pool	198,513,865	-	-	-	-	805,431	1,053,641	200,372,937
US Core Plus Bonds Pool	298,681,614	-	-	-	-	828,735	1,092,452	300,602,801
US Large Cap Active Pool	132,643,170	-	-	-	-	38,089	4,998,659	137,679,918
US Large Cap Alternative Weighted Index Pool	124,007,658	-	-	-	-	211,511	4,958,762	129,177,931
US Large Cap Index Pool	989,978,927	-	-	-	-	1,394,747	40,389,824	1,031,763,498
US Small/Mid Cap Pool	48,043,530	-	-	-	-	90,020	4,499,504	52,633,053
US SMID Cap Alternative Weighted Index Pool	39,149,428	-	-	-	-	73,328	3,186,480	42,409,236
Investment Pools	4,974,626,544	-	-	-	-	11,334,218	160,124,361	5,146,085,123
Sub - Total Severance Tax Permanent Fund	5,658,303,742	29,266,202	(19,503,342)	0	(133,766)	14,713,650	166,838,750	5,849,485,236
Total Severance Tax Permanent Fund	5,658,303,742	29,266,202	(19,503,342)	-	(133,766)	14,713,650	166,838,750	5,849,485,236

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

Tobacco Settlement Permanent Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and accruals	966,306	-	-	-	-	21	-	966,327
Investment Pools:								
Absolute Return Pool	9,270,022	-	-	-	-	6	50,021	9,320,049
Core Bonds Pool	29,268,555	-	-	-	-	69,808	(4,305)	29,334,058
Credit & Structured Finance	52,770,111	-	-	-	-	67,954	1,077,664	53,915,730
Non-US Developed Alternative Weighted Index Pool	22,069,790	-	-	-	-	35,237	1,121,790	23,226,817
Non-US Emerging Markets Active Pool	5,197,149	-	-	-	-	15,225	391,229	5,603,603
Real Estate Pool	43,301,336	-	-	-	-	113,494	316,226	43,731,055
Real Return Pool	51,473,060	-	-	-	-	202,473	663,848	52,339,381
US Core Plus Bonds Pool	10,955,587	-	-	-	-	30,398	40,071	11,026,056
US Large Cap Alternative Weighted Index Pool	1,207,672	-	-	-	-	2,060	48,292	1,258,024
US Large Cap Index Pool	28,783,501	-	-	-	-	40,552	1,174,329	29,998,382
US Small/Mid Cap Pool	1,324,392	-	-	-	-	2,482	124,036	1,450,909
Investment Pools	255,621,176	-	-	-	-	579,688	5,003,200	261,204,064
Sub - Total Tobacco Settlement Permanent Fund	256,587,482	-	-	-	-	579,709	5,003,200	262,170,391
Total Tobacco Settlement Permanent Fund	256,587,482	-	-	-	-	579,709	5,003,200	262,170,391

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

Water Trust Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Accruals	525,868	-	-	-	-	12	-	525,880
Investment Pools:								
Absolute Return Pool	1,553,207	-	-	-	-	1	8,381	1,561,589
Credit & Structured Finance	1,653,778	-	-	-	-	2,130	33,773	1,689,681
Non-US Developed Markets Index Pool	3,087,170	-	-	-	-	3,925	145,137	3,236,232
Non-US Emerging Markets Active Pool	1,881,074	-	-	-	-	5,511	141,603	2,028,188
Private Equity Pool	7,438,068	-	-	-	-	34,118	572,999	8,045,185
Real Estate Pool	7,123,282	-	-	-	-	18,670	52,021	7,193,973
Real Return Pool	6,244,690	-	-	-	-	24,564	80,538	6,349,792
US Core Plus Bonds Pool	3,550,053	-	-	-	-	9,850	12,985	3,572,888
US Large Cap Index Pool	4,859,254	-	-	-	-	6,846	198,251	5,064,352
US Small/Mid Cap Pool	365,027	-	-	-	-	684	34,187	399,897
Investment Pools	37,755,604	-	-	-	-	106,299	1,279,874	39,141,777
Sub - Total Water Trust Fund	38,281,473	-	-	-	-	106,311	1,279,874	39,667,657
Total Water Trust Fund	38,281,473	-	-	-	-	106,311	1,279,874	39,667,657

Tax Stabilization Reserve Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and accruals	728,631	439,813,575	-	-	-	16	-	440,542,222
Investment Pools:								
Core Bonds Pool	170,383,883	-	-	-	-	406,379	(25,062)	170,765,200
Credit & Structured Finance	51,796,392	-	-	-	-	66,701	1,057,779	52,920,872
Real Estate Pool	247,468,629	-	-	-	-	648,620	1,807,241	249,924,490
Short Term Duration Fixed Income Pool	313,913,107	-	-	-	-	623,322	17,030	314,553,459
Unconstrained Fixed Income Pool	315,644,152	-	-	-	-	1,280,664	1,675,327	318,600,143
US Core Plus Bonds Pool	219,452,695	-	-	-	-	608,903	802,666	220,864,263
Investment Pools	1,318,658,859	-	-	-	-	3,634,589	5,334,981	1,327,628,429
Sub - Total Tax Stabilization Reserve Fund	1,319,387,490	439,813,575	-	-	-	3,634,605	5,334,981	1,768,170,651
Total Tax Stabilization Reserve Fund	1,319,387,490	439,813,575	-	-	-	3,634,605	5,334,981	1,768,170,651

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

Rural Libraries Endowment Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and accruals	5,057	-	-	-	-	0	-	5,057
Investment Pools:								
Core Bonds Pool	735,908	-	-	-	-	1,755	(108)	737,555
Credit & Structured Finance	867,047	-	-	-	-	1,117	17,707	885,870
Real Estate Pool	640,461	-	-	-	-	1,679	4,677	646,817
Short Term Duration Fixed Income Pool	817,228	-	-	-	-	1,623	44	818,895
Investment Pools	3,060,644	-	-	-	-	6,173	22,320	3,089,137
Sub - Total Rural Libraries Endowment Fund	3,065,701	-	-	-	-	6,173	22,320	3,094,194
Total Rural Libraries Endowment Fund	3,065,701	-	-	-	-	6,173	22,320	3,094,194

Early Childhood Education and Care Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and accruals	15,923	-	-	-	-	0	-	15,923
Investment Pools:								
Credit & Structured Finance	35,856,834	-	-	-	-	46,174	732,263	36,635,272
Real Estate Pool	25,039,267	-	-	-	-	65,628	182,859	25,287,755
Short Term Duration Fixed Income Pool	90,294,261	-	-	-	-	179,293	4,899	90,478,453
US Core Plus Bonds Pool	152,734,165	-	-	-	-	423,783	558,637	153,716,585
Investment Pools	303,924,527	-	-	-	-	714,879	1,478,659	306,118,065
Sub - Total Early Childhood Education and Care Fund	303,940,450	-	-	-	-	714,879	1,478,659	306,133,988
Total Early Childhood Education and Care Fund	303,940,450	-	-	-	-	714,879	1,478,659	306,133,988
Permanent Fund Grand Total	28,385,522,731	549,847,221	(89,204,154)	-	(444,041)	79,867,642	902,296,179	29,827,885,579

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

Central New Mexico Community College

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	916,751	-	-	-	-	1,292	37,402	955,445
US Core Plus Bonds Pool	658,446	-	-	-	-	1,827	2,408	662,682
US Small/Mid Cap Pool	333,951	-	-	-	-	626	31,276	365,853
Non-US Developed Markets Active Pool	290,998	-	-	-	-	532	14,254	305,785
Non-US Emerging Markets Active Pool	104,050	-	-	-	-	305	7,833	112,187
Central New Mexico Community College	-	-	-	-	-	-	-	-
Sub - Total Central New Mexico Community College	2,304,197	-	-	-	-	4,582	93,173	2,401,951
Total Central New Mexico Community College	2,304,197	-	-	-	-	4,582	93,173	2,401,951

City of Albuquerque

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	380,528	-	-	-	-	536	15,525	396,589
Non-US Emerging Markets Index Pool	128,690	-	-	-	-	281	9,428	138,399
Non-US Developed Markets Index Pool	119,015	-	-	-	-	151	5,595	124,762
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Albuquerque	628,234	-	-	-	-	968	30,548	659,749
Total City of Albuquerque	628,234	-	-	-	-	968	30,548	659,749

City of Las Cruces

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	10,429,227	-	-	-	-	2,995	393,026	10,825,248
US Small/Mid Cap Pool	8,090,957	-	-	-	-	15,160	757,756	8,863,873
US Large Cap Index Pool	6,577,728	-	-	-	-	9,267	268,363	6,855,358
Non-US Developed Markets Index Pool	3,578,664	-	-	-	-	4,550	168,244	3,751,458
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	28,676,577	-	-	-	-	31,972	1,587,388	30,295,937
Total City of Las Cruces	28,676,577	-	-	-	-	31,972	1,587,388	30,295,937

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

Clovis Community College Foundation Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	3,377,951	-	-	-	-	4,759	137,816	3,520,526
US Core Plus Bonds Pool	543,812	-	-	-	-	1,509	1,989	547,310
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fund	3,921,763	-	-	-	-	6,268	139,805	4,067,836
Total Clovis Community College Foundation Fund	3,921,763	-	-	-	-	6,268	139,805	4,067,836

CYFD - Next Generation Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	1,585,206	-	-	-	-	4,398	5,798	1,595,403
US Large Cap Active Pool	586,730	-	-	-	-	168	22,111	609,010
Non-US Developed Markets Index Pool	73,846	-	-	-	-	94	3,472	77,411
Non-US Emerging Markets Index Pool	15,947	-	-	-	-	35	1,168	17,151
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	2,261,730	-	-	-	-	4,696	32,549	2,298,974
Total CYFD - Next Generation Fund	2,261,730	-	-	-	-	4,696	32,549	2,298,974

CYFD - Trust Fund Non-Expendable

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	4,155,805	-	-	-	-	11,531	15,200	4,182,536
US Large Cap Active Pool	1,512,574	-	-	-	-	434	57,001	1,570,010
Non-US Developed Markets Index Pool	205,717	-	-	-	-	262	9,671	215,650
Non-US Emerging Markets Index Pool	51,447	-	-	-	-	112	3,769	55,328
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	5,925,544	-	-	-	-	12,339	85,642	6,023,524
Total CYFD - Trust Fund Non-Expendable	5,925,544	-	-	-	-	12,339	85,642	6,023,524

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

Eastern New Mexico University

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	11,917,831	-	-	-	-	16,791	486,232	12,420,853
US Core Plus Bonds Pool	2,938,463	-	-	-	-	8,153	10,748	2,957,364
US Small/Mid Cap Pool	2,530,027	-	-	-	-	4,741	236,949	2,771,717
Non-US Developed Markets Index Pool	1,224,752	-	-	-	-	1,557	57,579	1,283,889
Non-US Emerging Markets Index Pool	108,151	-	-	-	-	236	7,923	116,310
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	18,719,226	-	-	-	-	31,477	799,431	19,550,134
Total Eastern New Mexico University	18,719,226	-	-	-	-	31,477	799,431	19,550,134

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	2,076,197	-	-	-	-	596	78,241	2,155,034
US Core Plus Bonds Pool	1,059,195	-	-	-	-	2,939	3,874	1,066,008
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improve	3,135,391	-	-	-	-	3,535	82,116	3,221,042
Total Interstate Stream Commission - Improv	3,135,391	-	-	-	-	3,535	82,116	3,221,042

Interstate Stream Commission - Improvement Works Construction

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	15,015,026	-	-	-	-	4,312	565,841	15,585,179
US Core Plus Bonds Pool	7,492,098	-	-	-	-	20,788	27,403	7,540,289
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improve	22,507,124	-	-	-	-	25,100	593,244	23,125,468
Total Interstate Stream Commission - Improv	22,507,124	-	-	-	-	25,100	593,244	23,125,468

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

Interstate Stream Commission-NM Unit Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	26,928,995	-	-	-	-	74,718	98,495	27,102,209
US Large Cap Index Pool	16,488,890	-	-	-	-	23,231	672,725	17,184,845
Non-US Developed Markets Index Pool	10,059,646	-	-	-	-	12,791	472,934	10,545,371
US Small/Mid Cap Pool	4,874,223	-	-	-	-	9,133	456,494	5,339,850
Non-US Emerging Markets Active Pool	3,338,524	-	-	-	-	9,780	251,316	3,599,621
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit F	61,690,278	-	-	-	-	129,653	1,951,964	63,771,895
Total Interstate Stream Commission-NM Unit	61,690,278	-	-	-	-	129,653	1,951,964	63,771,895

John R. Carver Testamentary Trust

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	693,305	-	-	-	-	977	28,286	722,568
US Core Plus Bonds Pool	116,511	-	-	-	-	323	426	117,261
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	809,817	-	-	-	-	1,300	28,712	839,829
Total John R. Carver Testamentary Trust	809,817	-	-	-	-	1,300	28,712	839,829

Los Alamos County - Cemetery

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	305,163	7,121	-	-	-	90	11,768	324,142
US Large Cap Index Pool	280,564	10,852	-	-	-	411	11,889	303,716
US Core Plus Bonds Pool	268,561	-	(16,106)	-	-	700	923	254,078
US Small/Mid Cap Pool	174,617	-	(2,830)	-	-	322	16,089	188,198
Non-US Developed Markets Index Pool	134,571	-	(65)	-	-	171	6,324	141,001
Non-US Emerging Markets Index Pool	31,432	1,028	-	-	-	71	2,378	34,908
Los Alamos County - Cemetery Cash Account	-	(19,001)	19,001	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	1,194,908	-	(0)	-	-	1,764	49,371	1,246,044
Total Los Alamos County - Cemetery	1,194,908	-	(0)	-	-	1,764	49,371	1,246,044

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

Los Alamos County - General Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	5,556,303	129,512	-	-	-	1,633	214,270	5,901,718
US Large Cap Index Pool	5,103,641	197,501	-	-	-	7,469	216,280	5,524,890
US Core Plus Bonds Pool	4,884,283	-	(293,063)	-	-	12,739	16,793	4,620,751
US Small/Mid Cap Pool	3,177,252	-	(51,470)	-	-	5,857	292,744	3,424,383
Non-US Developed Markets Index Pool	2,449,402	-	(1,159)	-	-	3,113	115,099	2,566,456
Non-US Emerging Markets Index Pool	571,415	18,677	-	-	-	1,287	43,229	634,608
Los Alamos County - General Fund Cash Account	-	(345,691)	345,691	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	21,742,295	-	-	-	-	32,097	898,415	22,672,807
Total Los Alamos County - General Fund	21,742,295	-	-	-	-	32,097	898,415	22,672,807

Los Alamos County - Permanent

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	8,459,155	197,428	-	-	-	2,486	326,223	8,985,293
US Large Cap Index Pool	7,780,742	300,876	-	-	-	11,386	329,719	8,422,722
US Core Plus Bonds Pool	7,441,689	-	(446,551)	-	-	19,409	25,585	7,040,132
US Small/Mid Cap Pool	4,840,861	-	(78,458)	-	-	8,923	446,022	5,217,348
Non-US Developed Markets Index Pool	3,732,167	-	(1,794)	-	-	4,743	175,376	3,910,493
Non-US Emerging Markets Index Pool	871,447	28,498	-	-	-	1,962	65,928	967,835
Los Alamos County - Permanent Cash Account	-	(526,802)	526,802	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	33,126,061	-	-	-	-	48,910	1,368,853	34,543,824
Total Los Alamos County - Permanent	33,126,061	-	-	-	-	48,910	1,368,853	34,543,824

New Mexico Commissioner of Public Lands-O&G

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	8,968,954	-	-	-	-	2,575	337,995	9,309,524
US Large Cap Index Pool	7,650,847	-	-	-	-	10,779	312,144	7,973,771
US Core Plus Bonds Pool	4,672,074	-	-	-	-	12,963	17,088	4,702,125
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Public Lands-O&G	21,291,875	-	-	-	-	26,318	667,228	21,985,421
Total New Mexico Commissioner of Public Lands-O&G	21,291,875	-	-	-	-	26,318	667,228	21,985,421

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

New Mexico Higher Education Department

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	985,529	-	-	-	-	1,388	40,208	1,027,126
US Core Plus Bonds Pool	877,219	-	-	-	-	2,434	3,209	882,861
US Large Cap Active Pool	674,010	-	-	-	-	194	25,400	699,604
US Small/Mid Cap Pool	261,950	-	-	-	-	491	24,533	286,973
Non-US Developed Markets Index Pool	34,903	-	-	-	-	44	1,641	36,588
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Departme	2,833,610	-	-	-	-	4,551	94,991	2,933,152
Total New Mexico Higher Education Departme	2,833,610	-	-	-	-	4,551	94,991	2,933,152

New Mexico Highlands University - Endowment Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	3,495,783	-	-	-	-	4,925	142,623	3,643,332
US Core Plus Bonds Pool	1,365,802	-	-	-	-	3,790	4,996	1,374,587
US Small/Mid Cap Pool	708,487	-	-	-	-	1,328	66,353	776,168
Non-US Developed Markets Index Pool	288,214	-	-	-	-	366	13,550	302,131
Non-US Emerging Markets Index Pool	159,980	-	-	-	-	349	11,720	172,049
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endo	6,018,267	-	-	-	-	10,757	239,242	6,268,267
Total New Mexico Highlands University - Endo	6,018,267	-	-	-	-	10,757	239,242	6,268,267

New Mexico Highlands University Foundation

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	3,418,390	-	-	-	-	4,816	139,466	3,562,671
Core Bonds Pool	1,838,045	-	-	-	-	4,384	(270)	1,842,158
US Core Plus Bonds Pool	1,278,619	-	-	-	-	3,548	4,677	1,286,844
US Small/Mid Cap Pool	1,053,770	33	-	-	-	1,975	98,694	1,154,470
Non-US Emerging Markets Index Pool	909,221	-	-	-	-	1,983	66,607	977,811
Non-US Developed Markets Index Pool	575,124	-	-	-	-	731	27,038	602,894
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Founda	9,073,168	33	-	-	-	17,436	336,211	9,426,848
Total New Mexico Highlands University Found	9,073,168	33	-	-	-	17,436	336,211	9,426,848

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

New Mexico Military Institute - Capital Operations

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	892,587	-	-	-	-	1,258	36,416	930,261
US Core Plus Bonds Pool	699,611	-	-	-	-	1,941	2,559	704,111
US Small/Mid Cap Pool	274,501	-	-	-	-	514	25,708	300,724
Non-US Developed Markets Index Pool	271,429	-	-	-	-	345	12,761	284,535
Non-US Emerging Markets Index Pool	72,375	-	-	-	-	158	5,302	77,835
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,210,504	-	-	-	-	4,216	82,746	2,297,466
Total New Mexico Military Institute - Capital C	2,210,504	-	-	-	-	4,216	82,746	2,297,466

New Mexico Military Institute - Capital Outlay

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	1,120,176	-	-	-	-	1,578	45,702	1,167,456
US Core Plus Bonds Pool	878,580	-	-	-	-	2,438	3,213	884,232
US Small/Mid Cap Pool	344,687	-	-	-	-	646	32,282	377,615
Non-US Developed Markets Index Pool	341,006	-	-	-	-	434	16,032	357,471
Non-US Emerging Markets Index Pool	90,901	-	-	-	-	198	6,659	97,759
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,775,351	-	-	-	-	5,294	103,888	2,884,533
Total New Mexico Military Institute - Capital C	2,775,351	-	-	-	-	5,294	103,888	2,884,533

New Mexico Military Institute - Legislative Scholarship

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	8,335,536	-	-	-	-	11,744	340,079	8,687,359
US Core Plus Bonds Pool	6,539,595	-	-	-	-	18,145	23,919	6,581,659
US Small/Mid Cap Pool	2,564,645	-	-	-	-	4,805	240,191	2,809,642
Non-US Developed Markets Index Pool	2,537,758	-	-	-	-	3,227	119,308	2,660,293
Non-US Emerging Markets Index Pool	676,720	-	-	-	-	1,476	49,575	727,770
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	20,654,254	-	-	-	-	39,396	773,072	21,466,722
Total New Mexico Military Institute - Legislati	20,654,254	-	-	-	-	39,396	773,072	21,466,722

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

New Mexico Military Institute - LFC/VC

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	3,685,365	-	-	-	-	5,192	150,358	3,840,916
US Core Plus Bonds Pool	2,888,824	-	-	-	-	8,015	10,566	2,907,405
US Small/Mid Cap Pool	1,133,875	-	-	-	-	2,125	106,193	1,242,193
Non-US Developed Markets Index Pool	1,121,529	-	-	-	-	1,426	52,726	1,175,681
Non-US Emerging Markets Index Pool	298,835	-	-	-	-	652	21,892	321,378
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	9,128,428	-	-	-	-	17,410	341,735	9,487,573
Total New Mexico Military Institute - LFC/VC	9,128,428	-	-	-	-	17,410	341,735	9,487,573

New Mexico Military Institute - Patterson Account

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	3,116,645	-	-	-	-	4,391	127,155	3,248,191
US Core Plus Bonds Pool	2,444,276	-	-	-	-	6,782	8,940	2,459,998
US Small/Mid Cap Pool	958,828	-	-	-	-	1,797	89,799	1,050,424
Non-US Developed Markets Index Pool	948,675	-	-	-	-	1,206	44,600	994,482
Non-US Emerging Markets Index Pool	252,902	-	-	-	-	551	18,527	271,980
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	7,721,326	-	-	-	-	14,727	289,021	8,025,075
Total New Mexico Military Institute - Patterson	7,721,326	-	-	-	-	14,727	289,021	8,025,075

New Mexico Military Institute - Trust Scholarship

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	3,974,935	-	-	-	-	5,600	162,172	4,142,707
US Core Plus Bonds Pool	3,117,511	-	-	-	-	8,650	11,403	3,137,563
US Small/Mid Cap Pool	1,223,124	-	-	-	-	2,292	114,551	1,339,967
Non-US Developed Markets Index Pool	1,210,030	-	-	-	-	1,539	56,887	1,268,456
Non-US Emerging Markets Index Pool	322,553	-	-	-	-	703	23,629	346,886
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	9,848,154	-	-	-	-	18,784	368,643	10,235,580
Total New Mexico Military Institute - Trust Sch	9,848,154	-	-	-	-	18,784	368,643	10,235,580

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

New Mexico Retiree Health Care Authority

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Core Bonds Pool	184,165,164	-	-	-	-	439,249	(27,089)	184,577,324
US Large Cap Index Pool	141,789,715	-	-	-	-	199,763	5,784,832	147,774,310
Non-US Developed Markets Index Pool	120,919,249	-	-	-	-	153,748	5,684,778	126,757,775
Credit & Structured Finance	122,325,728	-	-	-	-	157,524	2,498,119	124,981,371
Private Equity Pool	94,148,154	-	-	-	-	431,858	7,252,793	101,832,805
Non-US Emerging Markets Index Pool	93,670,506	-	-	-	-	204,247	6,862,076	100,736,829
Real Estate Pool	81,430,592	-	-	-	-	213,431	594,680	82,238,704
Real Return Pool	35,393,765	-	-	-	-	139,224	456,474	35,989,462
US Small/Mid Cap Pool	17,877,945	-	-	-	-	33,498	1,674,354	19,585,797
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authority	891,720,819	-	-	-	-	1,972,542	30,781,016	924,474,377
Total New Mexico Retiree Health Care Authority	891,720,819	-	-	-	-	1,972,542	30,781,016	924,474,377

New Mexico School for the Blind and Visually Impaired

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	3,365,015	-	-	-	-	9,337	12,308	3,386,660
Non-US Developed Markets Index Pool	1,703,591	-	-	-	-	2,166	80,091	1,785,848
US Large Cap Index Pool	1,694,054	-	-	-	-	2,387	69,115	1,765,556
Core Bonds Pool	1,674,961	-	-	-	-	3,995	(246)	1,678,710
Credit & Structured Finance	1,210,110	-	-	-	-	1,558	24,713	1,236,381
US Small/Mid Cap Pool	1,000,802	-	-	-	-	1,875	93,730	1,096,407
Non-US Emerging Markets Active Pool	901,206	-	-	-	-	2,640	67,841	971,687
Real Estate Pool	949,215	-	-	-	-	2,488	6,932	958,635
Non-US Emerging Markets Index Pool	-	-	-	-	-	-	-	-
New Mexico School for the Visually Handicapped Cash Account	-	-	-	-	-	-	-	-
US Large Cap Active Pool	(0)	-	-	-	-	-	-	(0)
Sub - Total New Mexico School for the Blind and Visually Impaired	12,498,954	-	-	-	-	26,446	354,483	12,879,883
Total New Mexico School for the Blind and Visually Impaired	12,498,954	-	-	-	-	26,446	354,483	12,879,883

New Mexico Small Business Investment Corporation

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	18,632,832	-	-	-	-	51,699	68,151	18,752,682
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment Corporation	18,632,832	-	-	-	-	51,699	68,151	18,752,682
Total New Mexico Small Business Investment Corporation	18,632,832	-	-	-	-	51,699	68,151	18,752,682

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

New Mexico Tech - Research Foundation Restricted

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	5,701,003	-	-	-	-	8,032	232,593	5,941,629
US Core Plus Bonds Pool	3,006,639	-	-	-	-	8,342	10,997	3,025,978
NM Tech Research Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Foundation	8,707,642	-	-	-	-	16,374	243,590	8,967,607
Total New Mexico Tech - Research Foundation	8,707,642	-	-	-	-	16,374	243,590	8,967,607

New Mexico Tech - Research Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	14,463,951	-	-	-	-	20,378	590,110	15,074,439
US Core Plus Bonds Pool	7,014,090	-	-	-	-	19,462	25,655	7,059,206
New Mexico Tech Research Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Fund	21,478,041	-	-	-	-	39,839	615,765	22,133,645
Total New Mexico Tech - Research Fund	21,478,041	-	-	-	-	39,839	615,765	22,133,645

New Mexico Tech - Employee Benefit Trust

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	1,435,027	-	-	-	-	2,022	58,547	1,495,596
US Core Plus Bonds Pool	397,395	-	-	-	-	1,103	1,454	399,951
US Small/Mid Cap Pool	216,244	-	-	-	-	405	20,252	236,901
Non-US Developed Markets Index Pool	131,595	-	-	-	-	167	6,187	137,949
NMIMT - Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Tr	2,180,261	-	-	-	-	3,697	86,440	2,270,397
Total New Mexico Tech - Employee Benefit Tr	2,180,261	-	-	-	-	3,697	86,440	2,270,397

New Mexico Tech - Endowment Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	39,084,060	-	-	-	-	55,064	1,594,578	40,733,702
US Core Plus Bonds Pool	18,536,524	-	-	-	-	51,432	67,799	18,655,755
NMIMT - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	57,620,584	-	-	-	-	106,496	1,662,377	59,389,457
Total New Mexico Tech - Endowment Fund	57,620,584	-	-	-	-	106,496	1,662,377	59,389,457

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

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	19,467,668	-	-	-	-	54,016	71,205	19,592,889
NMIMT - Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	19,467,668	-	-	-	-	54,016	71,205	19,592,889
Total New Mexico Tech - Plant/Debt/Allocated	19,467,668	-	-	-	-	54,016	71,205	19,592,889

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	859,777	-	-	-	-	2,386	3,145	865,308
New Mexico Tech Proceeds from ABQ Building Sale Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ Building Sale	859,777	-	-	-	-	2,386	3,145	865,308
Total New Mexico Tech - Proceeds from ABQ Building Sale	859,777	-	-	-	-	2,386	3,145	865,308

New Mexico Tech - Research Enhanced

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	90,515	-	-	-	-	251	331	91,098
New Mexico Tech Research Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Enhanced	90,515	-	-	-	-	251	331	91,098
Total New Mexico Tech - Research Enhanced	90,515	-	-	-	-	251	331	91,098

NMMFA - IFT Housing

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	16,719,942	-	(908,206)	-	-	43,872	57,833	15,913,440
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	16,719,942	-	(908,206)	-	-	43,872	57,833	15,913,440
Total NMMFA - IFT Housing	16,719,942	-	(908,206)	-	-	43,872	57,833	15,913,440

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

NMMFA General Fund

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	9,971,189	-	-	-	-	14,048	406,811	10,392,048
US Core Plus Bonds Pool	9,647,767	-	-	-	-	26,769	35,287	9,709,823
Non-US Developed Markets Index Pool	3,205,660	-	-	-	-	4,076	150,708	3,360,443
US Small/Mid Cap Pool	2,697,965	-	-	-	-	5,055	252,677	2,955,697
Non-US Emerging Markets Index Pool	923,084	-	-	-	-	2,013	67,623	992,719
NMMFA General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA General Fund	26,445,664	-	-	-	-	51,961	913,106	27,410,731
Total NMMFA General Fund	26,445,664	-	-	-	-	51,961	913,106	27,410,731

NMPSIA - Benefits

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	9,600,464	-	-	-	-	26,638	35,114	9,662,216
US Large Cap Index Pool	7,490,915	-	-	-	-	10,554	305,619	7,807,088
Non-US Developed Markets Index Pool	3,781,762	-	-	-	-	4,809	177,792	3,964,363
US Small/Mid Cap Pool	1,950,528	-	-	-	-	3,655	182,676	2,136,859
Non-US Emerging Markets Index Pool	996,141	-	-	-	-	2,172	72,975	1,071,288
NMPSIA - Benefits Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Benefits	23,819,810	-	-	-	-	47,827	774,177	24,641,813
Total NMPSIA - Benefits	23,819,810	-	-	-	-	47,827	774,177	24,641,813

NMPSIA - Risk

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	4,094,547	-	-	-	-	11,361	14,976	4,120,884
US Large Cap Index Pool	3,194,092	-	-	-	-	4,500	130,315	3,328,907
Non-US Developed Markets Index Pool	1,613,464	-	-	-	-	2,052	75,854	1,691,369
US Small/Mid Cap Pool	832,534	-	-	-	-	1,560	77,971	912,065
Non-US Emerging Markets Index Pool	424,761	-	-	-	-	926	31,117	456,805
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Risk	10,159,398	-	-	-	-	20,399	330,232	10,510,029
Total NMPSIA - Risk	10,159,398	-	-	-	-	20,399	330,232	10,510,029

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

Office of the Superintendent of Insurance

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	30,721,371	-	-	-	-	85,241	112,366	30,918,978
US Large Cap Index Pool	6,465,770	-	-	-	-	9,109	263,795	6,738,674
US Small/Mid Cap Pool	2,232,100	-	-	-	-	4,182	209,047	2,445,329
Non-US Developed Markets Index Pool	2,156,692	-	-	-	-	2,742	101,393	2,260,827
Non-US Emerging Markets Index Pool	1,693,359	-	-	-	-	3,692	124,051	1,821,103
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insuranc	43,269,292	-	-	-	-	104,967	810,651	44,184,910
Total Office of the Superintendent of Insuranc	43,269,292	-	-	-	-	104,967	810,651	44,184,910

San Juan College Foundation

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	3,714,468	-	-	-	-	1,067	139,980	3,855,514
Non-US Developed Markets Index Pool	3,116,477	-	-	-	-	3,963	146,515	3,266,955
US Core Plus Bonds Pool	2,403,704	-	-	-	-	6,669	8,792	2,419,165
US Small/Mid Cap Pool	1,999,312	-	-	-	-	3,746	187,245	2,190,304
Non-US Emerging Markets Index Pool	1,691,964	-	-	-	-	3,689	123,949	1,819,602
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	12,925,926	-	-	-	-	19,134	606,481	13,551,541
Total San Juan College Foundation	12,925,926	-	-	-	-	19,134	606,481	13,551,541

Springer Municipal School District

Investment Name	November 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Small/Mid Cap Pool	61,599	-	-	-	-	115	5,769	67,484
US Large Cap Index Pool	53,833	-	-	-	-	76	2,196	56,105
Non-US Developed Markets Index Pool	53,217	-	-	-	-	68	2,502	55,787
Non-US Emerging Markets Index Pool	49,897	-	-	-	-	109	3,655	53,661
US Core Plus Bonds Pool	35,119	-	-	-	-	97	128	35,345
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	253,665	-	-	-	-	465	14,251	268,382
Total Springer Municipal School District	253,665	-	-	-	-	465	14,251	268,382

Grand Total	1,465,048,872	33	(908,206)	-	-	3,055,921	48,431,220	1,515,627,839
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Permanent Fund and Third Party Total	29,850,571,603	549,847,254	(90,112,360)	-	(444,041)	82,923,563	950,727,399	31,343,513,418
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Change in Market Value
For the Quarter Ended December 31, 2020
By Asset Class

Portfolio	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	December 31, 2020 Market Value
Absolute Return Pool	52,454,666	-	-	-	-	77	1,089,202	53,543,944
Bank Loans Pool	111,143,871	-	-	-	(113,958)	1,370,252	3,123,485	115,523,651
Core Bonds Pool	2,162,687,153	2,593,000	-	-	(596,152)	15,399,403	7,736,976	2,187,820,380
Credit & Structured Finance	2,278,861,044	1,853,000	0	55,560,000	-	7,437,152	101,699,108	2,445,410,304
Non-US Developed Alternative Weighted Index Pool	1,089,662,602	-	-	-	(244,061)	3,864,163	142,925,858	1,236,208,562
Non-US Developed Markets Active Pool	2,434,978,809	-	-	-	(2,702,659)	9,585,976	366,926,432	2,808,788,559
Non-US Developed Markets Index Pool	978,252,469	1,426,000	(2,368,167)	-	(94,630)	3,524,630	152,637,302	1,133,377,604
Non-US Emerging Markets Active Pool	1,015,551,977	302,000	-	-	(1,512,103)	3,694,003	181,542,454	1,199,578,331
Non-US Emerging Markets Index Pool	93,359,799	1,048,203	(1,216,005)	-	(26,263)	358,280	18,386,000	111,910,014
Private Equity Pool	2,748,404,616	1,000,000	(0)	(35,000,000)	-	17,774,976	210,476,131	2,942,655,723
Real Estate Pool	2,752,588,848	1,323,000	(0)	57,440,000	-	19,849,295	12,514,568	2,843,715,711
Real Return Pool	2,108,085,796	500,000	0	67,000,000	(433,233)	17,586,505	71,164,765	2,263,903,833
Short Term Duration Fixed Income Pool	556,658,982	-	-	90,000,000	(139,744)	3,783,913	(206,437)	650,096,713
Unconstrained Fixed Income Pool	1,126,215,368	-	-	-	(902,169)	13,699,747	22,287,639	1,161,300,586
US Core Plus Bonds Pool	1,920,850,408	5,244,585	(7,771,431)	-	(767,561)	15,033,030	33,300,120	1,965,889,150
US Large Cap Active Pool	727,905,786	1,298,633	(965,833)	-	(792,736)	666,191	90,186,109	818,298,151
US Large Cap Alternative Weighted Index Pool	653,384,343	-	-	-	(243,682)	4,263,304	109,273,189	766,677,153
US Large Cap Index Pool	3,992,613,575	2,612,338	(2,530,793)	-	(44,042)	17,331,549	528,896,066	4,538,878,694
US Small/Mid Cap Pool	364,615,329	200,033	(3,344,873)	-	(379,646)	1,714,013	113,067,503	475,872,358
US SMID Cap Alternative Weighted Index Pool	114,576,352	-	-	-	(13,320)	545,163	35,316,589	150,424,784
Total	27,282,851,793	19,400,792	(18,197,103)	235,000,000	(9,005,959)	157,481,622	2,202,343,060	29,869,874,205

Fund-Specific Assets:

Land Grant Permanent Fund:

Cash and Accruals	168,199,881	232,515,935	(209,102,436)	133,000,000	(7,775,775)	11,346,084	-	328,183,689
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Severance Tax Permanent Fund:

Cash and Accruals	141,310,013	29,266,202	(58,510,026)	11,326,701	(2,118,266)	3,466,774	-	124,741,399
Small Business Investment Corp & Other misc. loans	197,117,864	-	-	(60,036,630)	-	36,630	(172,577)	136,945,287
Private Equity New Mexico	398,004,420	-	-	34,709,928	-	171,286	6,814,396	439,700,030
Stock Distributions/Private Equity	1,982,738	-	-	-	-	-	30,659	2,013,397

Tobacco Settlement Permanent Fund:

Cash and accruals	966,278	-	-	-	-	49	-	966,327
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Water Trust Fund

Cash and Accruals	525,853	-	-	-	-	26	-	525,880
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Tax Stabilization Reserve Fund

Cash and Accruals	39,845,122	452,697,062	-	(52,000,000)	-	38	-	440,542,222
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Rural Libraries Reserve Fund

Cash and Accruals	5,057	2,000,000	-	(2,000,000)	-	0	-	5,057
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Early Childhood Education and Care Fund

Cash and Accruals	300,015,923	-	-	(300,000,000)	-	1	-	15,923
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Total Investment Pools and Fund Specific	28,530,824,943	735,879,992	(285,809,565)	-	(18,900,000)	172,502,510	2,209,015,537	31,343,513,418
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Change in Market Value
For the Quarter Ended December 31, 2020
Investment Pools

US Large Cap Active Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
T. Rowe Price Associates	727,213,043	1,298,633	(965,833)	-	(585,996)	655,598	90,186,109	817,801,554
Brown Brothers Harriman	634,680	-	-	-	(206,740)	10,319	-	438,259
SIC Managed Large Cap Active	58,063	-	-	-	-	274	-	58,338
Sub - Total US Large Cap Active Pool	727,905,786	1,298,633	(965,833)	-	(792,736)	666,191	90,186,109	818,298,151
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Active Pool	727,905,786	1,298,633	(965,833)	-	(792,736)	666,191	90,186,109	818,298,151

US Large Cap Index Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
NT Russell 1000 Index	3,991,516,408	2,612,338	(2,515,793)	-	(44,042)	17,331,494	528,896,066	4,537,796,471
US Large Cap Index Pool Cash	581,513	-	(15,000)	-	-	29	-	566,542
Citigroup Global Transition	515,654	-	-	-	-	26	-	515,681
Sub - Total US Large Cap Index Pool	3,992,613,575	2,612,338	(2,530,793)	-	(44,042)	17,331,549	528,896,066	4,538,878,694
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Index Pool	3,992,613,575	2,612,338	(2,530,793)	-	(44,042)	17,331,549	528,896,066	4,538,878,694

US Small/Mid Cap Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
BlackRock Small/Mid Cap	364,432,938	200,000	(3,344,873)	-	(329,727)	1,702,438	113,067,503	475,728,279
US Small/Mid Cap Pool Cash	81,235	33	-	-	-	11,570	-	92,837
Small Mid Transition	37,118	-	-	-	-	2	-	37,120
Donald Smith & Company	64,038	-	-	-	(49,919)	3	-	14,122
Sub - Total US Small/Mid Cap Pool	364,615,329	200,033	(3,344,873)	-	(379,646)	1,714,013	113,067,503	475,872,358
Management Fee	-	-	-	-	-	-	-	-
Total US Small/Mid Cap Pool	364,615,329	200,033	(3,344,873)	-	(379,646)	1,714,013	113,067,503	475,872,358

US SMID Cap Alternative Weighted Index Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
NT S&P 600	114,576,352	-	-	-	(13,320)	545,163	35,316,589	150,424,784
Sub - Total US SMID Cap Alternative Weighted Inde:	114,576,352	-	-	-	(13,320)	545,163	35,316,589	150,424,784
Management Fee	-	-	-	-	-	-	-	-
Total US SMID Cap Alternative Weighted Inde	114,576,352	-	-	-	(13,320)	545,163	35,316,589	150,424,784

Change in Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
NT Russell Fundamental LC	650,287,672	-	-	-	(91,093)	4,259,501	109,273,189	763,729,269
US Large Cap Alternative Weighted Index Pool Cash	1,306,193	-	-	-	-	2,714	-	1,308,908
AQR SPLO	929,270	-	-	-	(103,286)	45	-	826,029
NT SciBeta USA HFE Index	787,423	-	-	-	(49,303)	40	-	738,160
Citigroup Global Transition	73,784	-	-	-	-	1,003	-	74,787
Sub - Total US Large Cap Alternative Weighted Inde	653,384,343	-	-	-	(243,682)	4,263,304	109,273,189	766,677,153
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Alternative Weighted Inde	653,384,343	-	-	-	(243,682)	4,263,304	109,273,189	766,677,153

US Core Plus Bonds Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Loomis Sayles Core Plus	1,020,994,917	5,244,585	(7,766,431)	-	(442,436)	6,336,707	12,868,874	1,037,236,216
Prudential	899,799,489	-	-	-	(325,125)	8,696,320	20,431,246	928,601,929
US Core Plus Bonds Pool Cash	56,002	150,000,000	(150,005,000)	-	-	3	-	51,005
PIMCO	-	-	-	-	-	-	-	-
Sub - Total US Core Plus Bonds Pool	1,920,850,408	155,244,585	(157,771,431)	-	(767,561)	15,033,030	33,300,120	1,965,889,150
Management Fee	-	-	-	-	-	-	-	-
Total US Core Plus Bonds Pool	1,920,850,408	155,244,585	(157,771,431)	-	(767,561)	15,033,030	33,300,120	1,965,889,150

Core Bonds Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
BlackRock Core Bonds	1,206,319,787	2,593,000	-	-	(73,951)	5,873,850	(15,724,125)	1,198,988,562
PIMCO	956,363,018	-	-	-	(522,201)	9,525,552	23,461,101	988,827,470
Core Bonds Pool Cash	4,348	500,000	(500,000)	-	-	0	-	4,348
Sub - Total Core Bonds Pool	2,162,687,153	3,093,000	(500,000)	-	(596,152)	15,399,403	7,736,976	2,187,820,380
Management Fee	-	-	-	-	-	-	-	-
Total Core Bonds Pool	2,162,687,153	3,093,000	(500,000)	-	(596,152)	15,399,403	7,736,976	2,187,820,380

Change in Market Value
For the Quarter Ended December 31, 2020
Investment Pools

Unconstrained Fixed Income Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Shenkman Capital	754,475,445	-	-	-	(564,697)	10,255,591	7,322,288	771,488,627
Loomis Sayles Fixed Income	371,725,151	-	-	-	(337,472)	3,444,156	14,965,351	389,797,186
Unconstrained Fixed Income Pool Cash	14,772	-	-	-	-	1	-	14,773
Sub - Total Unconstrained Fixed Income Pool	1,126,215,368	-	-	-	(902,169)	13,699,747	22,287,639	1,161,300,586
Management Fee	-	-	-	-	-	-	-	-
Total Unconstrained Fixed Income Pool	1,126,215,368	-	-	-	(902,169)	13,699,747	22,287,639	1,161,300,586

Short Term Duration Fixed Income Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
J.P. Morgan Asset Management	556,658,982	90,500,000	(500,000)	-	(139,744)	3,783,913	(206,437)	650,096,713
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	556,658,982	90,500,000	(500,000)	-	(139,744)	3,783,913	(206,437)	650,096,713
Management Fee	-	-	-	-	-	-	-	-
Total Short Term Duration Fixed Income Pool	556,658,982	90,500,000	(500,000)	-	(139,744)	3,783,913	(206,437)	650,096,713

Non-US Developed Markets Index Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Alliance Bernstein - Developed Markets	978,139,586	1,426,000	(2,368,167)	-	(94,630)	3,558,453	152,637,331	1,133,298,573
SIC Tax Reclaims	110,270	-	-	-	-	(33,823)	(29)	76,418
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	1,426,000	(2,368,167)	-	(94,630)	3,524,630	152,637,302	1,133,377,604
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Index Pool	978,252,469	1,426,000	(2,368,167)	-	(94,630)	3,524,630	152,637,302	1,133,377,604

Non-US Emerging Markets Index Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Alliance Bernstein - Emerging Markets	93,359,625	1,048,203	(1,216,005)	-	(26,263)	358,280	18,386,000	111,909,840
Non-US Emerging Markets Index Pool Cash	174	0	(0)	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	93,359,799	1,048,203	(1,216,005)	-	(26,263)	358,280	18,386,000	111,910,014
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Index Pool	93,359,799	1,048,203	(1,216,005)	-	(26,263)	358,280	18,386,000	111,910,014

Change in Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
T. Rowe Price Associates - Developed Markets	657,798,395	-	-	-	(588,608)	2,154,596	108,276,196	767,640,579
MFS Institutional Advisors, Inc. (MFSI)	636,866,554	-	-	-	(711,123)	1,215,433	75,448,356	712,819,221
LSV Asset Management	523,091,701	-	-	-	(612,901)	4,231,968	98,540,135	625,250,903
Templeton International	388,463,602	-	-	-	(537,022)	1,342,929	56,964,171	446,233,680
Neuberger Berman	228,706,286	-	-	-	(253,005)	641,048	27,697,574	256,791,903
Non-US Developed Markets Active Pool Cash	52,269	-	-	-	-	3	-	52,272
Transition	1	-	-	-	-	-	0	1
Sub - Total Non-US Developed Markets Active Pool	2,434,978,809	-	-	-	(2,702,659)	9,585,976	366,926,432	2,808,788,559
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Active Pool	2,434,978,809	-	-	-	(2,702,659)	9,585,976	366,926,432	2,808,788,559

Non-US Emerging Markets Active Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
BlackRock	585,469,638	302,000	-	-	(982,924)	3,133,940	108,889,623	696,812,278
William Blair	430,061,185	-	-	-	(529,179)	560,062	72,652,036	502,744,104
Non-US Emerging Markets Active Pool Cash	17,778	-	-	-	-	1	-	17,779
Citigroup Global Transition	3,376	-	-	-	-	-	795	4,171
Sub - Total Non-US Emerging Markets Active Pool	1,015,551,977	302,000	-	-	(1,512,103)	3,694,003	181,542,454	1,199,578,331
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Active Pool	1,015,551,977	302,000	-	-	(1,512,103)	3,694,003	181,542,454	1,199,578,331

Non-US Developed Alternative Weighted Index Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	839,071,158	-	-	-	(206,871)	2,630,608	118,360,279	959,855,174
BLK FTSE Developed EX-US Minimum Variance	250,013,753	-	-	-	(37,190)	1,233,748	24,559,878	275,770,189
Non-US Developed Alternative Weighted Index Pool Cash	469,184	-	-	-	-	7,063	15	476,263
BlackRock Transition Account	108,508	-	-	-	-	(7,257)	5,685	106,936
Sub - Total Non-US Developed Alternative Weighted	1,089,662,602	-	-	-	(244,061)	3,864,163	142,925,858	1,236,208,562
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Alternative Weighted	1,089,662,602	-	-	-	(244,061)	3,864,163	142,925,858	1,236,208,562

Change in Market Value
For the Quarter Ended December 31, 2020
Investment Pools

Bank Loans Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Credit Suisse	60,424,689	-	-	-	(60,016)	768,342	1,599,888	62,732,903
ING	50,719,182	-	-	-	(53,942)	601,910	1,523,598	52,790,748
Bank Loan Cash Account	-	-	-	-	-	-	-	-
Sub - Total Bank Loans Pool	111,143,871	-	-	-	(113,958)	1,370,252	3,123,485	115,523,651
Management Fee	-	-	-	-	-	-	-	-
Total Bank Loans Pool	111,143,871	-	-	-	(113,958)	1,370,252	3,123,485	115,523,651

Absolute Return Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Equivalents	1,516,501	-	14,102	-	-	77	-	1,530,680
Absolute Return	50,938,164	-	(14,102)	-	-	-	1,089,202	52,013,264
Sub - Total Absolute Return Pool	52,454,666	-	-	-	-	77	1,089,202	53,543,944
Total Absolute Return Pool	52,454,666	-	-	-	-	77	1,089,202	53,543,944

Credit & Structured Finance

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Equivalents	28,721,034	(12,983,403)	164,306,996	-	-	3,887	-	180,048,514
Credit and Structured	2,250,140,010	70,396,403	(164,306,996)	-	-	7,433,265	101,699,108	2,265,361,789
Sub - Total Credit & Structured Finance	2,278,861,044	57,413,000	0	-	-	7,437,152	101,699,108	2,445,410,304
Total Credit & Structured Finance	2,278,861,044	57,413,000	0	-	-	7,437,152	101,699,108	2,445,410,304

Private Equity Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Equivalents	85,908,398	(113,431,258)	166,661,084	-	-	5,168	-	139,143,392
Private Equity	2,662,413,629	129,431,258	(216,661,084)	-	-	17,769,808	210,401,976	2,803,355,587
Stocks	82,589	-	-	-	-	-	74,155	156,744
Sub - Total Private Equity Pool	2,748,404,616	16,000,000	(50,000,000)	-	-	17,774,976	210,476,131	2,942,655,723
Total Private Equity Pool	2,748,404,616	16,000,000	(50,000,000)	-	-	17,774,976	210,476,131	2,942,655,723

**Change in Market Value
For the Quarter Ended December 31, 2020
Investment Pools**

Real Estate Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Equivalents	50,026,203	(99,283,416)	129,772,093	-	-	3,592	-	80,518,472
Real Estate	2,702,562,644	158,046,416	(129,772,093)	-	-	19,845,703	12,514,568	2,763,197,239
Sub - Total Real Estate Pool	2,752,588,848	58,763,000	(0)	-	-	19,849,295	12,514,568	2,843,715,711
Total Real Estate Pool	2,752,588,848	58,763,000	(0)	-	-	19,849,295	12,514,568	2,843,715,711

Real Return Pool

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Equivalents	34,913,351	(46,334,596)	32,929,593	-	-	1,659	-	21,510,008
Real Return	1,840,733,074	113,834,596	(32,929,593)	-	-	12,303,610	23,578,065	1,957,519,752
Harvest MLP	232,439,371	-	-	-	(433,233)	5,281,235	47,586,700	284,874,073
Sub - Total Real Return Pool	2,108,085,796	67,500,000	(0)	-	(433,233)	17,586,505	71,164,765	2,263,903,833
Management Fee	-	-	-	-	-	-	-	-
Total Real Return Pool	2,108,085,796	67,500,000	(0)	-	(433,233)	17,586,505	71,164,765	2,263,903,833
Investment Pools Grand Total	27,282,851,793	455,400,792	(219,197,103)	-	(9,005,959)	157,481,622	2,202,343,060	29,869,874,205

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
Cash and Accruals	168,199,881	232,515,935	(209,102,436)	133,000,000	(7,775,775)	11,346,084	-	328,183,689
Investment Pools:								
Absolute Return Pool	41,255,628	-	-	-	-	61	856,658	42,112,346
Bank Loans Pool	105,217,461	-	-	-	(107,882)	1,297,188	2,956,935	109,363,702
Core Bonds Pool	1,391,963,392	-	-	-	(383,237)	9,903,548	4,957,923	1,406,441,627
Credit & Structured Finance	1,742,365,778	-	-	-	-	5,546,850	75,860,056	1,823,772,684
Non-US Developed Alternative Weighted Index Pool	886,901,798	-	-	-	(198,647)	3,145,132	116,330,688	1,006,178,971
Non-US Developed Markets Active Pool	1,975,159,341	-	-	-	(2,192,291)	7,775,768	297,636,336	2,278,379,154
Non-US Developed Markets Index Pool	596,238,276	-	-	-	(57,730)	2,150,700	93,098,162	691,429,408
Non-US Emerging Markets Active Pool	765,341,290	-	-	-	(1,139,220)	2,783,121	136,778,768	903,763,958
Private Equity Pool	2,444,459,110	-	-	(50,000,000)	-	15,691,931	185,668,790	2,595,819,831
Real Estate Pool	1,907,911,750	-	-	-	-	13,498,770	8,461,697	1,929,872,217
Real Return Pool	1,560,212,987	-	-	67,000,000	(321,465)	13,100,738	52,972,649	1,692,964,909
Short Term Duration Fixed Income Pool	242,653,639	-	-	-	(52,438)	1,419,883	(77,464)	243,943,620
Unconstrained Fixed Income Pool	622,921,505	-	-	-	(498,999)	7,577,473	12,327,526	642,327,505
US Core Plus Bonds Pool	1,173,529,543	-	-	(150,000,000)	(409,180)	8,017,881	17,751,528	1,048,889,772
US Large Cap Active Pool	552,452,692	-	-	-	(601,660)	505,530	68,441,394	620,797,956
US Large Cap Alternative Weighted Index Pool	542,223,067	-	-	-	(202,224)	3,537,981	90,682,374	636,241,198
US Large Cap Index Pool	2,758,985,198	-	-	-	(30,437)	11,978,045	365,480,300	3,136,413,106
US Small/Mid Cap Pool	269,116,111	-	-	-	(282,532)	1,275,296	84,143,384	354,252,258
US SMID Cap Alternative Weighted Index Pool	82,273,859	-	-	-	(9,565)	391,466	25,359,789	108,015,549
Investment Pools	19,661,182,423	-	-	(133,000,000)	(6,487,506)	109,597,363	1,639,687,492	21,270,979,772
Sub - Total Land Grant Permanent Fund	19,829,382,304	232,515,935	(209,102,436)	-	(14,263,281)	120,943,447	1,639,687,492	21,599,163,461
Total Land Grant Permanent Fund	19,829,382,304	232,515,935	(209,102,436)	-	(14,263,281)	120,943,447	1,639,687,492	21,599,163,461

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
Fund Specific:								
Cash and Accruals	141,310,013	29,266,202	(58,510,026)	11,326,701	(2,118,266)	3,466,774	-	124,741,399
Small Business Investment Corp & Other misc. loans	197,117,864	-	-	(60,036,630)	-	36,630	(172,577)	136,945,287
Private Equity New Mexico	398,004,420	-	-	34,709,928	-	171,286	6,814,396	439,700,030
Stock Distributions/Private Equity	1,982,738	-	-	-	-	-	30,659	2,013,397
Fund Specific total:	738,415,035	29,266,202	(58,510,026)	(14,000,000)	(2,118,266)	3,674,690	6,672,478	703,400,113
Investment Pools:								
Absolute Return Pool	538,771	-	-	-	-	1	11,187	549,959
Bank Loans Pool	5,926,411	-	-	-	(6,076)	73,065	166,550	6,159,949
Core Bonds Pool	388,907,370	-	-	(500,000)	(106,936)	2,764,627	1,378,686	392,443,748
Credit & Structured Finance	333,777,664	-	-	-	-	1,062,587	14,532,191	349,372,442
Non-US Developed Alternative Weighted Index Pool	182,287,403	-	-	-	(40,828)	646,428	23,909,771	206,802,773
Non-US Developed Markets Active Pool	459,554,379	-	-	-	(510,074)	1,809,165	69,250,150	530,103,620
Non-US Developed Markets Index Pool	228,630,171	-	-	-	(22,137)	824,695	35,698,897	265,131,626
Non-US Emerging Markets Active Pool	240,077,684	-	-	-	(357,359)	873,029	42,905,734	283,499,088
Private Equity Pool	203,586,999	-	-	15,000,000	-	1,423,704	16,947,200	236,957,902
Real Estate Pool	498,128,500	-	-	-	-	3,524,336	2,209,228	503,862,064
Real Return Pool	457,434,516	-	-	-	(93,234)	3,742,527	15,176,480	476,260,289
Short Term Duration Fixed Income Pool	800,230	-	-	(500,000)	(65)	2,709	(588)	302,286
Unconstrained Fixed Income Pool	194,319,269	-	-	-	(155,662)	2,363,780	3,845,550	200,372,937
US Core Plus Bonds Pool	293,334,777	-	-	-	(117,267)	2,297,856	5,087,435	300,602,801
US Large Cap Active Pool	122,522,378	-	-	-	(133,436)	112,116	15,178,860	137,679,918
US Large Cap Alternative Weighted Index Pool	110,089,152	-	-	-	(41,058)	718,327	18,411,511	129,177,931
US Large Cap Index Pool	907,603,725	-	-	-	(10,013)	3,940,332	120,229,453	1,031,763,498
US Small/Mid Cap Pool	39,983,944	-	-	-	(41,977)	189,477	12,501,609	52,633,053
US SMID Cap Alternative Weighted Index Pool	32,302,493	-	-	-	(3,755)	153,698	9,956,800	42,409,236
Investment Pools	4,699,805,836	-	-	14,000,000	(1,639,877)	26,522,457	407,396,707	5,146,085,123
Sub - Total Severance Tax Permanent Fund	5,438,220,871	29,266,202	(58,510,026)	-	(3,758,143)	30,197,147	414,069,184	5,849,485,236
Total Severance Tax Permanent Fund	5,438,220,871	29,266,202	(58,510,026)	-	(3,758,143)	30,197,147	414,069,184	5,849,485,236

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
Cash and accruals	966,278	-	-	-	-	49	-	966,327
Investment Pools:								
Absolute Return Pool	9,130,446	-	-	-	-	13	189,590	9,320,049
Core Bonds Pool	29,032,086	-	-	-	(7,993)	206,558	103,407	29,334,058
Credit & Structured Finance	51,509,118	-	-	-	-	163,980	2,242,632	53,915,730
Non-US Developed Alternative Weighted Index Pool	20,473,402	-	-	-	(4,586)	72,603	2,685,399	23,226,817
Non-US Emerging Markets Active Pool	4,745,342	-	-	-	(7,064)	17,256	848,069	5,603,603
Real Estate Pool	43,233,429	-	-	-	-	305,883	191,743	43,731,055
Real Return Pool	50,270,493	-	-	-	(10,246)	411,291	1,667,843	52,339,381
US Core Plus Bonds Pool	10,759,466	-	-	-	(4,301)	84,285	186,606	11,026,056
US Large Cap Alternative Weighted Index Pool	1,072,124	-	-	-	(400)	6,996	179,304	1,258,024
US Large Cap Index Pool	26,388,453	-	-	-	(291)	114,565	3,495,655	29,998,382
US Small/Mid Cap Pool	1,102,218	-	-	-	(1,157)	5,223	344,626	1,450,909
Investment Pools	247,716,576	-	-	-	(36,038)	1,388,653	12,134,873	261,204,064
Sub - Total Tobacco Settlement Permanent Fund	248,682,854	-	-	-	(36,038)	1,388,702	12,134,873	262,170,391
Total Tobacco Settlement Permanent Fund	248,682,854	-	-	-	(36,038)	1,388,702	12,134,873	262,170,391

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
Cash and Accruals	525,853	-	-	-	-	26	-	525,880
Investment Pools:								
Absolute Return Pool	1,529,821	-	-	-	-	2	31,766	1,561,589
Credit & Structured Finance	1,614,259	-	-	-	-	5,139	70,282	1,689,681
Non-US Developed Markets Index Pool	2,790,691	-	-	-	(270)	10,066	435,746	3,236,232
Non-US Emerging Markets Active Pool	1,717,546	-	-	-	(2,557)	6,246	306,953	2,028,188
Private Equity Pool	7,421,457	-	-	-	-	48,338	575,391	8,045,185
Real Estate Pool	7,112,111	-	-	-	-	50,319	31,543	7,193,973
Real Return Pool	6,098,795	-	-	-	(1,243)	49,898	202,342	6,349,792
US Core Plus Bonds Pool	3,486,502	-	-	-	(1,394)	27,312	60,468	3,572,888
US Large Cap Index Pool	4,454,921	-	-	-	(49)	19,341	590,139	5,064,352
US Small/Mid Cap Pool	303,792	-	-	-	(319)	1,440	94,985	399,897
Investment Pools	36,529,894	-	-	-	(5,832)	218,100	2,399,615	39,141,777
Sub - Total Water Trust Fund	37,055,747	-	-	-	(5,832)	218,126	2,399,615	39,667,657
Total Water Trust Fund	37,055,747	-	-	-	(5,832)	218,126	2,399,615	39,667,657

Tax Stabilization Reserve Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Accruals	39,845,122	452,697,062	-	(52,000,000)	-	38	-	440,542,222
Investment Pools:								
Core Bonds Pool	169,007,304	-	-	-	(46,531)	1,202,454	601,974	170,765,200
Credit & Structured Finance	30,558,667	-	-	20,000,000	-	160,954	2,201,250	52,920,872
Real Estate Pool	215,076,528	-	-	32,000,000	-	1,711,602	1,136,361	249,924,490
Short Term Duration Fixed Income Pool	312,890,091	-	-	-	(67,616)	1,830,870	(99,886)	314,553,459
Unconstrained Fixed Income Pool	308,974,595	-	-	-	(247,508)	3,758,494	6,114,563	318,600,143
US Core Plus Bonds Pool	215,524,171	-	-	-	(86,161)	1,688,322	3,737,932	220,864,263
Investment Pools	1,252,031,355	-	-	52,000,000	(447,816)	10,352,697	13,692,193	1,327,628,429
Sub - Total Tax Stabilization Reserve Fund	1,291,876,477	452,697,062	-	-	(447,816)	10,352,735	13,692,193	1,768,170,651
Total Tax Stabilization Reserve Fund	1,291,876,477	452,697,062	-	-	(447,816)	10,352,735	13,692,193	1,768,170,651

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
Cash and Accruals	5,057	2,000,000	-	(2,000,000)	-	0	-	5,057
Investment Pools:								
Core Bonds Pool	226,434		-	500,000	(201)	3,984	7,338	737,555
Credit & Structured Finance	290,598		-	560,000	-	2,611	32,660	885,870
Real Estate Pool	199,321		-	440,000	-	3,288	4,208	646,817
Short Term Duration Fixed Income Pool	315,022		-	500,000	(176)	3,817	232	818,895
Investment Pools	1,031,376	-	-	2,000,000	(377)	13,700	44,438	3,089,137
Sub - Total Rural Libraries Endowment Fund	1,036,433	2,000,000	-	-	(377)	13,700	44,438	3,094,194
Total Rural Libraries Endowment Fund	1,036,433	2,000,000	-	-	(377)	13,700	44,438	3,094,194

Early Childhood Education and Care Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
Cash and Accruals	300,015,923	-	-	(300,000,000)	-	1	-	15,923
Credit & Structured Finance	-		-	35,000,000	-	111,423	1,523,849	36,635,272
Real Estate Pool	-		-	25,000,000	-	176,879	110,876	25,287,755
Short Term Duration Fixed Income Pool	-		-	90,000,000	(19,449)	526,633	(28,731)	90,478,453
US Core Plus Bonds Pool	-		-	150,000,000	(59,966)	1,175,034	2,601,517	153,716,585
Investment Pools	-	-	-	300,000,000	(79,415)	1,989,969	4,207,511	306,118,065
Sub - Total Early Childhood Education and Care Fun	300,015,923	-	-	-	(79,415)	1,989,970	4,207,511	306,133,988
Total Early Childhood Education and Care Fun	300,015,923	-	-	-	(79,415)	1,989,970	4,207,511	306,133,988
Permanent Fund Grand Total	27,146,270,609	716,479,199	(267,612,462)	-	(18,590,902)	165,103,828	2,086,235,306	29,827,885,579

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
US Large Cap Index Pool	840,469	-	-	-	(9)	3,649	111,336	955,445
US Core Plus Bonds Pool	646,659	-	-	-	(259)	5,066	11,215	662,682
US Small/Mid Cap Pool	277,929	-	-	-	(292)	1,317	86,899	365,853
Non-US Developed Markets Active Pool	265,089	-	-	-	(294)	1,044	39,946	305,785
Non-US Emerging Markets Active Pool	95,004	-	-	-	(141)	345	16,979	112,187
Central New Mexico Community College	-	-	-	-	-	-	-	-
Sub - Total Central New Mexico Community College	2,125,151	-	-	-	(995)	11,421	266,375	2,401,951
Total Central New Mexico Community College	2,125,151	-	-	-	(995)	11,421	266,375	2,401,951

City of Albuquerque

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	348,865	-	-	-	(4)	1,515	46,214	396,589
Non-US Emerging Markets Index Pool	115,233	-	-	-	(32)	444	22,754	138,399
Non-US Developed Markets Index Pool	107,585	-	-	-	(10)	388	16,799	124,762
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Albuquerque	571,683	-	-	-	(47)	2,346	85,767	659,749
Total City of Albuquerque	571,683	-	-	-	(47)	2,346	85,767	659,749

City of Las Cruces

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	9,633,468	-	-	-	(10,492)	8,815	1,193,456	10,825,248
US Small/Mid Cap Pool	6,733,651	-	-	-	(7,069)	31,910	2,105,382	8,863,873
US Large Cap Index Pool	6,030,402	-	-	-	(67)	26,181	798,842	6,855,358
Non-US Developed Markets Index Pool	3,234,984	-	-	-	(313)	11,669	505,119	3,751,458
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	25,632,505	-	-	-	(17,941)	78,575	4,602,798	30,295,937
Total City of Las Cruces	25,632,505	-	-	-	(17,941)	78,575	4,602,798	30,295,937

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
US Large Cap Index Pool	3,096,875	-	-	-	(34)	13,445	410,240	3,520,526
US Core Plus Bonds Pool	534,077	-	-	-	(214)	4,184	9,263	547,310
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fund	3,630,952	-	-	-	(248)	17,629	419,503	4,067,836
Total Clovis Community College Foundation Fund	3,630,952	-	-	-	(248)	17,629	419,503	4,067,836

CYFD - Next Generation Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	1,556,829	-	-	-	(622)	12,196	27,001	1,595,403
US Large Cap Active Pool	541,962	-	-	-	(590)	496	67,142	609,010
Non-US Developed Markets Index Pool	66,754	-	-	-	(6)	241	10,423	77,411
Non-US Emerging Markets Index Pool	14,280	-	-	-	(4)	55	2,820	17,151
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	2,179,825	-	-	-	(1,223)	12,987	107,385	2,298,974
Total CYFD - Next Generation Fund	2,179,825	-	-	-	(1,223)	12,987	107,385	2,298,974

CYFD - Trust Fund Non-Expendable

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	4,081,410	-	-	-	(1,632)	31,972	70,786	4,182,536
US Large Cap Active Pool	1,397,163	-	-	-	(1,522)	1,278	173,090	1,570,010
Non-US Developed Markets Index Pool	185,961	-	-	-	(18)	671	29,036	215,650
Non-US Emerging Markets Index Pool	46,067	-	-	-	(13)	177	9,097	55,328
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	5,710,602	-	-	-	(3,184)	34,099	282,008	6,023,524
Total CYFD - Trust Fund Non-Expendable	5,710,602	-	-	-	(3,184)	34,099	282,008	6,023,524

Change In Market Value
For the Quarter Ended December 31, 2020
Third Party Investors
Eastern New Mexico University

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	10,926,160	-	-	-	(121)	47,436	1,447,379	12,420,853
US Core Plus Bonds Pool	2,885,861	-	-	-	(1,154)	22,607	50,051	2,957,364
US Small/Mid Cap Pool	2,105,600	-	-	-	(2,211)	9,978	658,349	2,771,717
Non-US Developed Markets Index Pool	1,107,132	-	-	-	(107)	3,994	172,870	1,283,889
Non-US Emerging Markets Index Pool	96,842	-	-	-	(27)	373	19,123	116,310
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	17,121,595	-	-	-	(3,619)	84,387	2,347,771	19,550,134
Total Eastern New Mexico University	17,121,595	-	-	-	(3,619)	84,387	2,347,771	19,550,134

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	1,917,781	-	-	-	(2,089)	1,755	237,587	2,155,034
US Core Plus Bonds Pool	1,040,234	-	-	-	(416)	8,149	18,041	1,066,008
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improv	2,958,015	-	-	-	(2,504)	9,904	255,628	3,221,042
Total Interstate Stream Commission - Improv	2,958,015	-	-	-	(2,504)	9,904	255,628	3,221,042

Interstate Stream Commission - Improvement Works Construction

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	13,869,366	-	-	-	(15,105)	12,691	1,718,226	15,585,179
US Core Plus Bonds Pool	7,357,978	-	-	-	(2,942)	57,639	127,613	7,540,289
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improv	21,227,345	-	-	-	(18,046)	70,331	1,845,839	23,125,468
Total Interstate Stream Commission - Improv	21,227,345	-	-	-	(18,046)	70,331	1,845,839	23,125,468

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
US Core Plus Bonds Pool	26,446,927	-	-	-	(10,573)	207,174	458,681	27,102,209
US Large Cap Index Pool	15,116,865	-	-	-	(167)	65,629	2,002,518	17,184,845
Non-US Developed Markets Index Pool	9,093,558	-	-	-	(880)	32,802	1,419,891	10,545,371
US Small/Mid Cap Pool	4,056,543	-	-	-	(4,259)	19,223	1,268,342	5,339,850
Non-US Emerging Markets Active Pool	3,048,294	-	-	-	(4,537)	11,085	544,779	3,599,621
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit	57,762,188	-	-	-	(20,416)	335,913	5,694,211	63,771,895
Total Interstate Stream Commission-NM Unit	57,762,188	-	-	-	(20,416)	335,913	5,694,211	63,771,895

John R. Carver Testamentary Trust

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	650,616	-	(15,000)	-	(7)	2,760	84,200	722,568
US Core Plus Bonds Pool	119,426	-	(5,000)	-	(46)	896	1,985	117,261
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	770,042	-	(20,000)	-	(53)	3,656	86,184	839,829
Total John R. Carver Testamentary Trust	770,042	-	(20,000)	-	(53)	3,656	86,184	839,829

Los Alamos County - Cemetery

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	261,511	27,259	-	-	(307)	259	35,420	324,142
US Large Cap Index Pool	283,735	10,852	(26,289)	-	(3)	1,142	34,279	303,716
US Core Plus Bonds Pool	189,869	73,769	(16,106)	-	(105)	1,947	4,705	254,078
US Small/Mid Cap Pool	182,228	-	(40,048)	-	(153)	696	45,474	188,198
Non-US Developed Markets Index Pool	144,860	-	(22,769)	-	(12)	451	18,471	141,001
Non-US Emerging Markets Index Pool	35,790	1,028	(7,696)	-	(8)	113	5,681	34,908
Los Alamos County - Cemetery Cash Account	-	(112,908)	112,908	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	1,097,994	(0)	-	-	(588)	4,608	144,030	1,246,044
Total Los Alamos County - Cemetery	1,097,994	(0)	-	-	(588)	4,608	144,030	1,246,044

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
US Large Cap Active Pool	4,755,079	502,557	-	-	(5,590)	4,711	644,961	5,901,718
US Large Cap Index Pool	5,163,955	197,501	(480,813)	-	(52)	20,771	623,528	5,524,890
US Core Plus Bonds Pool	3,457,078	1,337,681	(293,063)	-	(1,918)	35,411	85,562	4,620,751
US Small/Mid Cap Pool	3,315,751	-	(728,684)	-	(2,776)	12,669	827,423	3,424,383
Non-US Developed Markets Index Pool	2,635,105	-	(412,869)	-	(214)	8,208	336,227	2,566,456
Non-US Emerging Markets Index Pool	651,716	18,677	(140,988)	-	(144)	2,062	103,285	634,608
Los Alamos County - General Fund Cash Account	-	(2,056,417)	2,056,417	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	19,978,683	0	(0)	-	(10,694)	83,832	2,620,985	22,672,807
Total Los Alamos County - General Fund	19,978,683	0	(0)	-	(10,694)	83,832	2,620,985	22,672,807

Los Alamos County - Permanent

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	7,250,306	754,493	-	-	(8,510)	7,174	981,831	8,985,293
US Large Cap Index Pool	7,863,250	300,876	(723,691)	-	(79)	31,661	950,706	8,422,722
US Core Plus Bonds Pool	5,267,038	2,038,252	(446,551)	-	(2,922)	53,952	130,363	7,040,132
US Small/Mid Cap Pool	5,051,758	-	(1,110,141)	-	(4,230)	19,303	1,260,658	5,217,348
Non-US Developed Markets Index Pool	4,014,523	-	(628,530)	-	(327)	12,506	512,320	3,910,493
Non-US Emerging Markets Index Pool	992,116	28,498	(213,205)	-	(220)	3,144	157,502	967,835
Los Alamos County - Permanent Cash Account	-	(3,122,119)	3,122,119	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	30,438,991	(0)	-	-	(16,286)	127,739	3,993,380	34,543,824
Total Los Alamos County - Permanent	30,438,991	(0)	-	-	(16,286)	127,739	3,993,380	34,543,824

New Mexico Commissioner of Public Lands-O&G

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	8,284,615	-	-	-	(9,023)	7,581	1,026,351	9,309,524
US Large Cap Index Pool	7,014,228	-	-	-	(77)	30,452	929,168	7,973,771
US Core Plus Bonds Pool	4,588,437	-	-	-	(1,834)	35,944	79,579	4,702,125
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Public Lan	19,887,279	-	-	-	(10,934)	73,977	2,035,099	21,985,421
Total New Mexico Commissioner of Public Lan	19,887,279	-	-	-	(10,934)	73,977	2,035,099	21,985,421

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
US Large Cap Index Pool	903,524	-	-	-	(10)	3,923	119,689	1,027,126
US Core Plus Bonds Pool	861,515	-	-	-	(344)	6,749	14,942	882,861
US Large Cap Active Pool	622,582	-	-	-	(678)	570	77,130	699,604
US Small/Mid Cap Pool	218,006	-	-	-	(229)	1,033	68,163	286,973
Non-US Developed Markets Index Pool	31,551	-	-	-	(3)	114	4,926	36,588
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Department	2,637,179	-	-	-	(1,264)	12,388	284,850	2,933,152
Total New Mexico Higher Education Department	2,637,179	-	-	-	(1,264)	12,388	284,850	2,933,152

New Mexico Highlands University - Endowment Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	3,204,903	-	-	-	(35)	13,914	424,551	3,643,332
US Core Plus Bonds Pool	1,341,352	-	-	-	(536)	10,508	23,264	1,374,587
US Small/Mid Cap Pool	589,635	-	-	-	(619)	2,794	184,359	776,168
Non-US Developed Markets Index Pool	260,535	-	-	-	(25)	940	40,681	302,131
Non-US Emerging Markets Index Pool	143,251	-	-	-	(40)	552	28,287	172,049
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endowment Fund	5,539,676	-	-	-	(1,256)	28,707	701,140	6,268,267
Total New Mexico Highlands University - Endowment Fund	5,539,676	-	-	-	(1,256)	28,707	701,140	6,268,267

New Mexico Highlands University Foundation

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	3,133,949	-	-	-	(35)	13,606	415,151	3,562,671
Core Bonds Pool	1,823,195	-	-	-	(502)	12,972	6,494	1,842,158
US Core Plus Bonds Pool	1,255,730	-	-	-	(502)	9,837	21,779	1,286,844
US Small/Mid Cap Pool	876,993	33	-	-	(921)	4,156	274,209	1,154,470
Non-US Emerging Markets Index Pool	814,143	-	-	-	(230)	3,135	160,762	977,811
Non-US Developed Markets Index Pool	519,891	-	-	-	(50)	1,875	81,177	602,894
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Foundation	8,423,901	33	-	-	(2,239)	45,581	959,572	9,426,848
Total New Mexico Highlands University Foundation	8,423,901	33	-	-	(2,239)	45,581	959,572	9,426,848

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
US Large Cap Index Pool	818,316	-	-	-	(9)	3,553	108,402	930,261
US Core Plus Bonds Pool	687,087	-	-	-	(275)	5,382	11,916	704,111
US Small/Mid Cap Pool	228,452	-	-	-	(240)	1,083	71,429	300,724
Non-US Developed Markets Index Pool	245,362	-	-	-	(24)	885	38,312	284,535
Non-US Emerging Markets Index Pool	64,807	-	-	-	(18)	250	12,797	77,835
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital C	2,044,024	-	-	-	(566)	11,152	242,855	2,297,466
Total New Mexico Military Institute - Capital C	2,044,024	-	-	-	(566)	11,152	242,855	2,297,466

New Mexico Military Institute - Capital Outlay

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	1,026,968	-	-	-	(11)	4,459	136,041	1,167,456
US Core Plus Bonds Pool	862,853	-	-	-	(345)	6,759	14,965	884,232
US Small/Mid Cap Pool	286,864	-	-	-	(301)	1,359	89,693	377,615
Non-US Developed Markets Index Pool	308,257	-	-	-	(30)	1,112	48,132	357,471
Non-US Emerging Markets Index Pool	81,396	-	-	-	(23)	313	16,073	97,759
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital C	2,566,337	-	-	-	(710)	14,003	304,903	2,884,533
Total New Mexico Military Institute - Capital C	2,566,337	-	-	-	(710)	14,003	304,903	2,884,533

New Mexico Military Institute - Legislative Scholarship

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	7,641,944	-	-	-	(84)	33,177	1,012,322	8,687,359
US Core Plus Bonds Pool	6,422,526	-	-	-	(2,568)	50,311	111,389	6,581,659
US Small/Mid Cap Pool	2,134,411	-	-	-	(2,241)	10,115	667,357	2,809,642
Non-US Developed Markets Index Pool	2,294,042	-	-	-	(222)	8,275	358,198	2,660,293
Non-US Emerging Markets Index Pool	605,955	-	-	-	(171)	2,333	119,653	727,770
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	19,098,879	-	-	-	(5,286)	104,211	2,268,918	21,466,722
Total New Mexico Military Institute - Legislati	19,098,879	-	-	-	(5,286)	104,211	2,268,918	21,466,722

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
US Large Cap Index Pool	3,378,710	-	-	-	(37)	14,669	447,575	3,840,916
US Core Plus Bonds Pool	2,837,109	-	-	-	(1,134)	22,225	49,205	2,907,405
US Small/Mid Cap Pool	943,661	-	-	-	(991)	4,472	295,051	1,242,193
Non-US Developed Markets Index Pool	1,013,822	-	-	-	(98)	3,657	158,301	1,175,681
Non-US Emerging Markets Index Pool	267,586	-	-	-	(75)	1,030	52,838	321,378
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	8,440,888	-	-	-	(2,336)	46,052	1,002,969	9,487,573
Total New Mexico Military Institute - LFC/VC	8,440,888	-	-	-	(2,336)	46,052	1,002,969	9,487,573

New Mexico Military Institute - Patterson Account

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	2,857,312	-	-	-	(32)	12,405	378,506	3,248,191
US Core Plus Bonds Pool	2,400,520	-	-	-	(960)	18,805	41,633	2,459,998
US Small/Mid Cap Pool	797,979	-	-	-	(838)	3,781	249,501	1,050,424
Non-US Developed Markets Index Pool	857,568	-	-	-	(83)	3,093	133,903	994,482
Non-US Emerging Markets Index Pool	226,456	-	-	-	(64)	872	44,716	271,980
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	7,139,835	-	-	-	(1,976)	38,956	848,259	8,025,075
Total New Mexico Military Institute - Patterson	7,139,835	-	-	-	(1,976)	38,956	848,259	8,025,075

New Mexico Military Institute - Trust Scholarship

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	3,644,185	-	-	-	(40)	15,821	482,742	4,142,707
US Core Plus Bonds Pool	3,061,703	-	-	-	(1,224)	23,984	53,100	3,137,563
US Small/Mid Cap Pool	1,017,938	-	-	-	(1,069)	4,824	318,274	1,339,967
Non-US Developed Markets Index Pool	1,093,824	-	-	-	(106)	3,946	170,792	1,268,456
Non-US Emerging Markets Index Pool	288,824	-	-	-	(81)	1,112	57,032	346,886
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sci	9,106,473	-	-	-	(2,520)	49,687	1,081,941	10,235,580
Total New Mexico Military Institute - Trust Sc	9,106,473	-	-	-	(2,520)	49,687	1,081,941	10,235,580

Change In Market Value
For the Quarter Ended December 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	December 31, 2020 Market Value
Core Bonds Pool	180,663,128	2,000,000	-	-	(50,295)	1,294,874	669,616	184,577,324
US Large Cap Index Pool	128,557,037	1,400,000	-	-	(1,434)	562,875	17,255,832	147,774,310
Non-US Developed Markets Index Pool	107,852,329	1,400,000	-	-	(10,583)	392,971	17,123,060	126,757,775
Credit & Structured Finance	117,914,074	1,500,000	-	-	-	379,898	5,187,399	124,981,371
Private Equity Pool	92,937,049	1,000,000	-	-	-	611,004	7,284,751	101,832,805
Non-US Emerging Markets Index Pool	82,893,171	1,000,000	-	-	(23,652)	322,010	16,545,300	100,736,829
Real Estate Pool	80,302,582	1,000,000	-	-	-	572,420	363,702	82,238,704
Real Return Pool	34,069,005	500,000	-	-	(7,045)	282,051	1,145,451	35,989,462
US Small/Mid Cap Pool	14,682,396	200,000	-	-	(15,621)	70,361	4,648,660	19,585,797
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authority	839,870,770	10,000,000	-	-	(108,630)	4,488,465	70,223,771	924,474,377
Total New Mexico Retiree Health Care Authority	839,870,770	10,000,000	-	-	(108,630)	4,488,465	70,223,771	924,474,377

New Mexico School for the Blind and Visually Impaired

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	4,065,218	-	(757,505)	-	(1,321)	27,790	52,478	3,386,660
Non-US Developed Markets Index Pool	1,512,976	26,000	-	-	(149)	5,531	241,490	1,785,848
US Large Cap Index Pool	973,017	566,129	-	-	(17)	6,145	220,283	1,765,556
Core Bonds Pool	1,064,244	593,000	-	-	(457)	10,386	11,537	1,678,710
Credit & Structured Finance	830,886	353,000	-	-	-	3,708	48,788	1,236,381
US Small/Mid Cap Pool	1,041,114	-	(212,000)	-	(874)	4,103	264,064	1,096,407
Non-US Emerging Markets Active Pool	526,818	302,000	-	-	(1,225)	2,921	141,173	971,687
Real Estate Pool	624,627	323,000	-	-	-	5,798	5,211	958,635
Non-US Emerging Markets Index Pool	375,296	-	(382,115)	-	-	375	6,444	-
New Mexico School for the Visually Handicapped Cash A	-	(2,177,453)	2,177,453	-	-	-	-	-
US Large Cap Active Pool	825,833	14,324	(825,833)	-	-	75	(14,399)	(0)
Sub - Total New Mexico School for the Blind and Visually Impaired	11,840,028	-	-	-	(4,044)	66,831	977,068	12,879,883
Total New Mexico School for the Blind and Visually Impaired	11,840,028	-	-	-	(4,044)	66,831	977,068	12,879,883

Change In Market Value
For the Quarter Ended December 31, 2020
Third Party Investors

New Mexico Small Business Investment Corporation

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	23,299,277	-	(5,000,000)	-	(7,316)	143,349	317,373	18,752,682
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment	23,299,277	-	(5,000,000)	-	(7,316)	143,349	317,373	18,752,682
Total New Mexico Small Business Investment	23,299,277	-	(5,000,000)	-	(7,316)	143,349	317,373	18,752,682

New Mexico Tech - Research Foundation Restricted

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	5,185,251	41,378	-	-	(58)	22,691	692,367	5,941,629
US Core Plus Bonds Pool	2,925,231	27,585	-	-	(1,180)	23,131	51,212	3,025,978
NM Tech Research Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Foundation	8,110,482	68,963	-	-	(1,238)	45,822	743,579	8,967,607
Total New Mexico Tech - Research Foundation	8,110,482	68,963	-	-	(1,238)	45,822	743,579	8,967,607

New Mexico Tech - Research Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	13,629,289	-	(360,000)	-	(146)	57,950	1,747,346	15,074,439
US Core Plus Bonds Pool	7,129,458	-	(240,000)	-	(2,754)	54,564	117,938	7,059,206
New Mexico Tech Research Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Fund	20,758,747	-	(600,000)	-	(2,900)	112,514	1,865,284	22,133,645
Total New Mexico Tech - Research Fund	20,758,747	-	(600,000)	-	(2,900)	112,514	1,865,284	22,133,645

New Mexico Tech - Employee Benefit Trust

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	1,315,620	-	-	-	(15)	5,712	174,279	1,495,596
US Core Plus Bonds Pool	390,281	-	-	-	(156)	3,057	6,769	399,951
US Small/Mid Cap Pool	179,968	-	-	-	(189)	853	56,270	236,901
Non-US Developed Markets Index Pool	118,957	-	-	-	(12)	429	18,574	137,949
NMIMT - Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Trust	2,004,825	-	-	-	(371)	10,051	255,892	2,270,397
Total New Mexico Tech - Employee Benefit Trust	2,004,825	-	-	-	(371)	10,051	255,892	2,270,397

Change In Market Value
For the Quarter Ended December 31, 2020
Third Party Investors

New Mexico Tech - Endowment Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	35,736,311	95,602	-	-	(395)	155,563	4,746,621	40,733,702
US Core Plus Bonds Pool	18,143,287	61,406	-	-	(7,278)	142,608	315,732	18,655,755
NMIMT - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	53,879,598	157,009	-	-	(7,673)	298,171	5,062,354	59,389,457
Total New Mexico Tech - Endowment Fund	53,879,598	157,009	-	-	(7,673)	298,171	5,062,354	59,389,457

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	19,119,169	-	-	-	(7,643)	149,771	331,592	19,592,889
NMIMT - Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	19,119,169	-	-	-	(7,643)	149,771	331,592	19,592,889
Total New Mexico Tech - Plant/Debt/Allocated	19,119,169	-	-	-	(7,643)	149,771	331,592	19,592,889

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	844,386	-	-	-	(338)	6,615	14,645	865,308
New Mexico Tech Proceeds from ABQ Building Sale Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ	844,386	-	-	-	(338)	6,615	14,645	865,308
Total New Mexico Tech - Proceeds from ABQ	844,386	-	-	-	(338)	6,615	14,645	865,308

New Mexico Tech - Research Enhanced

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	88,895	-	-	-	(36)	696	1,542	91,098
New Mexico Tech Research Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Enhanced	88,895	-	-	-	(36)	696	1,542	91,098
Total New Mexico Tech - Research Enhanced	88,895	-	-	-	(36)	696	1,542	91,098

Change In Market Value
For the Quarter Ended December 31, 2020
Third Party Investors
NMMFA - IFT Housing

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	14,712,047	1,705,892	(908,206)	-	(6,565)	124,369	285,903	15,913,440
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	14,712,047	1,705,892	(908,206)	-	(6,565)	124,369	285,903	15,913,440
Total NMMFA - IFT Housing	14,712,047	1,705,892	(908,206)	-	(6,565)	124,369	285,903	15,913,440

NMMFA General Fund

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Index Pool	10,066,496	-	(925,000)	-	(101)	39,688	1,210,966	10,392,048
US Core Plus Bonds Pool	9,475,058	-	-	-	(3,788)	74,223	164,330	9,709,823
Non-US Developed Markets Index Pool	4,081,801	-	(1,184,000)	-	(281)	10,453	452,470	3,360,443
US Small/Mid Cap Pool	3,429,365	-	(1,184,000)	-	(2,357)	10,640	702,049	2,955,697
Non-US Emerging Markets Index Pool	1,233,556	-	(407,000)	-	(233)	3,183	163,213	992,719
NMMFA General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA General Fund	28,286,276	-	(3,700,000)	-	(6,760)	138,187	2,693,028	27,410,731
Total NMMFA General Fund	28,286,276	-	(3,700,000)	-	(6,760)	138,187	2,693,028	27,410,731

NMPSIA - Benefits

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	9,428,601	-	-	-	(3,769)	73,860	163,524	9,662,216
US Large Cap Index Pool	6,867,603	-	-	-	(76)	29,815	909,745	7,807,088
Non-US Developed Markets Index Pool	3,418,577	-	-	-	(331)	12,331	533,785	3,964,363
US Small/Mid Cap Pool	1,623,315	-	-	-	(1,704)	7,693	507,555	2,136,859
Non-US Emerging Markets Index Pool	891,974	-	-	-	(252)	3,435	176,131	1,071,288
NMPSIA - Benefits Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Benefits	22,230,071	-	-	-	(6,132)	127,134	2,290,741	24,641,813
Total NMPSIA - Benefits	22,230,071	-	-	-	(6,132)	127,134	2,290,741	24,641,813

Change In Market Value
For the Quarter Ended December 31, 2020
Third Party Investors
NMPSIA - Risk

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	4,021,248	-	-	-	(1,608)	31,501	69,742	4,120,884
US Large Cap Index Pool	2,928,315	-	-	-	(32)	12,713	387,911	3,328,907
Non-US Developed Markets Index Pool	1,458,514	-	-	-	(141)	5,261	227,736	1,691,369
US Small/Mid Cap Pool	692,872	-	-	-	(727)	3,283	216,637	912,065
Non-US Emerging Markets Index Pool	380,344	-	-	-	(107)	1,465	75,103	456,805
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Risk	9,481,292	-	-	-	(2,616)	54,223	977,130	10,510,029
Total NMPSIA - Risk	9,481,292	-	-	-	(2,616)	54,223	977,130	10,510,029

Office of the Superintendent of Insurance

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Core Plus Bonds Pool	30,171,413	-	-	-	(12,062)	236,350	523,276	30,918,978
US Large Cap Index Pool	5,927,759	-	-	-	(65)	25,735	785,245	6,738,674
US Small/Mid Cap Pool	1,857,652	-	-	-	(1,950)	8,803	580,824	2,445,329
Non-US Developed Markets Index Pool	1,949,572	-	-	-	(189)	7,032	304,411	2,260,827
Non-US Emerging Markets Index Pool	1,516,283	-	-	-	(428)	5,839	299,408	1,821,103
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insurance	41,422,680	-	-	-	(14,694)	283,759	2,493,164	44,184,910
Total Office of the Superintendent of Insurance	41,422,680	-	-	-	(14,694)	283,759	2,493,164	44,184,910

San Juan College Foundation

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Large Cap Active Pool	3,571,051	-	(140,000)	-	(3,737)	3,140	425,061	3,855,514
Non-US Developed Markets Index Pool	2,937,184	-	(120,000)	-	(273)	10,162	439,882	3,266,955
US Core Plus Bonds Pool	2,465,674	-	(105,000)	-	(944)	18,492	40,942	2,419,165
US Small/Mid Cap Pool	1,733,916	-	(70,000)	-	(1,747)	7,885	520,249	2,190,304
Non-US Emerging Markets Index Pool	1,580,034	-	(65,000)	-	(427)	5,834	299,161	1,819,602
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	12,287,859	-	(500,000)	-	(7,127)	45,513	1,725,296	13,551,541
Total San Juan College Foundation	12,287,859	-	(500,000)	-	(7,127)	45,513	1,725,296	13,551,541

Change In Market Value
For the Quarter Ended December 31, 2020
Third Party Investors
Springer Municipal School District

Investment Name	September 30, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	December 31, 2020 Market Value
US Small/Mid Cap Pool	51,266	-	-	-	(54)	243	16,029	67,484
US Large Cap Index Pool	49,354	-	-	-	(1)	214	6,538	56,105
Non-US Developed Markets Index Pool	48,106	-	-	-	(5)	174	7,511	55,787
Non-US Emerging Markets Index Pool	44,679	-	-	-	(13)	172	8,822	53,661
US Core Plus Bonds Pool	34,490	-	-	-	(14)	270	598	35,345
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	227,895	-	-	-	(85)	1,073	39,499	268,382
Total Springer Municipal School District	227,895	-	-	-	(85)	1,073	39,499	268,382
Grand Total	1,384,554,334	11,931,896	(10,728,206)	-	(309,098)	7,398,682	122,780,231	1,515,627,839
Permanent Fund and Third Party Total	28,530,824,943	728,411,095	(278,340,668)	-	(18,900,000)	172,502,510	2,209,015,537	31,343,513,418

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

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

- The monthly contribution from the State Land Office of \$80,767,444 is a decrease of \$7,970,805 from November. For year-to-year comparison purposes, the December 2019 contribution from the State Land Office was \$95,262,548.
- The monthly beneficiary distributions of \$69,700,812 and \$19,503,342 from the permanent funds are reflected in Land Grant Permanent Fund (LGPF) and Severance Tax Permanent Fund (STPF), respectively.
- The Severance Tax Permanent Fund received \$29,266,202 in Severance Tax bond proceeds.
- The Tax Stabilization Reserve Fund received \$439,813,575 from Department of Finance (DFA). This receipt was a pending receivable in our FY20 Audited Financial Statements.
- The fees column for LGPF and STPF reflects a net of the management fee reimbursement in the amounts of \$7,155,225 and \$1,850,734, respectively and the bi-monthly transfers to the administrative fund in the amounts of \$7,465,500 and \$1,984,500 from LGPF and STPF, respectively.
- The November New Mexico Small Business Investment Corporation (NMSBIC) value of \$96,945,287 and the December balance in the Small Business Recovery Loan Program of \$40 million 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 December the following activity was processed:
 - Los Alamos rebalanced their Cemetery, General and Permanent Fund accounts.
 - New Mexico Highlands University Foundation invested \$33.
 - NMMFA withdrew \$908,206 from 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.

This report contains the second quarter summaries on pages 36-61.