

New Mexico

State Investment Council



Investment Holdings Report

March 31, 2021

FY 2021

Investment Holdings Report
March 31, 2021
FY 2021

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State Investment Council
Managed Net Assets
March 31, 2021

							% of
	Cash	Securities	Accrued Income	Other Assets	Other Liabilities	Net Assets	Total
Equities							
Domestic Equities:							
Large Cap Pools							
US Large Cap Active Pool	4,600,697	828,815,021	67,302	1,774,619	(1,305,380)	833,952,258	2.56%
US Large Cap Index Pool	82,151,525	4,692,623,047	3,172,785	501,735	(110,820)	4,778,338,272	14.69%
US Large Cap Alternative Weighted Index Pool	17,773,602	825,307,111	751,653	74,670	(7,280)	843,899,756	2.59%
Total Large Cap Equities	104,525,824	6,346,745,180	3,991,740	2,351,024	(1,423,481)	6,456,190,287	19.85%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	1,353,976	508,411,639	299,683	2,390,135	(2,586,027)	509,869,405	1.57%
US SMID Cap Alternative Weighted Index Pool	1,080,792	158,810,546	133,727	60,390	(33,300)	160,052,155	0.49%
Total Small/Mid Cap Equities	2,434,768	667,222,185	433,410	2,450,525	(2,619,327)	669,921,561	2.06%
Total Domestic Equities							
	106,960,592	7,013,967,364	4,425,150	4,801,549	(4,042,808)	7,126,111,847	21.91%
International Pools							
Non-US Developed Markets Index Pool	5,331,351	1,176,028,842	7,291,289	24,197,725	(26,069,887)	1,186,779,320	3.65%
Non-US Emerging Markets Index Pool	13,707	11,774,683	210,341	-	-	11,998,730	0.04%
Non-US Developed Markets Active Pool	42,589,793	2,885,999,305	15,547,722	3,116,165	(3,324,370)	2,943,928,616	9.05%
Non-US Emerging Markets Active Pool	21,776,906	1,306,958,756	2,976,070	43,948,164	(43,196,707)	1,332,463,190	4.10%
Non-US Developed Alternative Weighted Index Pool	7,550,815	1,269,471,940	8,449,666	2,308,544	(2,389,545)	1,285,391,420	3.95%
Total International Equities	77,262,571	6,650,233,527	34,475,088	73,570,599	(74,980,509)	6,760,561,276	20.78%
Total Equities							
	184,223,164	13,664,200,891	38,900,237	78,372,148	(79,023,317)	13,886,673,123	42.69%
Core Fixed Income							
Core Plus Bonds Pool	52,952,491	2,344,335,671	13,775,722	212,371,245	(347,232,751)	2,276,202,379	7.00%
Core Bonds Pool	10,839,262	2,279,489,844	13,362,894	96,321,719	(233,378,323)	2,166,635,396	6.66%
Short Term Duration Fixed Income Pool	25,826,375	778,297,194	2,230,768	-	(1,959,725)	804,394,613	2.47%
Total Core Fixed Income	89,618,129	5,402,122,709	29,369,385	308,692,964	(582,570,799)	5,247,232,388	16.13%
Non-Core Fixed Income							
Unconstrained Fixed Income	42,452,060	1,122,641,256	13,733,791	3,456,277	(15,655,582)	1,166,627,801	3.59%
Credit & Structured Finance Pool	215,725,655	2,246,418,414	2,841	-	-	2,462,146,911	7.57%
Absolute Return Pool	530,727	52,141,243	16	-	-	52,671,986	0.16%
Bank Loans Pool	6,941,263	116,184,851	155,928	4,425,915	(10,744,798)	116,963,160	0.36%
Total Non-Core Fixed Income	265,649,706	3,537,385,765	13,892,575	7,882,192	(26,400,380)	3,798,409,858	11.68%
Other Securities and Cash							
	488,432,502			137,576,348		626,008,850	1.92%
Real Estate Pool							
	45,407,091	2,906,841,053	1,440			2,952,249,584	9.08%
Real Return Pool							
	45,323,330	2,412,493,904	261,366	665,085	(799,077)	2,457,944,608	7.56%
Private Equity Pool							
Private Equity - New Mexico	109,612,235	2,996,345,018	2,332			3,105,959,586	9.55%
Stock Distributions/Private Equity	-	452,430,510				452,430,510	1.39%
		2,991,379				2,991,379	0.01%
Total Managed Net Assets							
	1,228,266,156	31,374,811,228	82,427,335	533,188,737	(688,793,572)	32,529,899,884	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	9,448	0.00%		
LGPF Cash Account	352,723,088	1.56%		
Cash and Equivalents	352,732,536	1.56%		1.56%
US Equities:				
US Large Cap Active Pool	633,492,468	2.81%		
US Large Cap Alternative Weighted Index Pool	727,008,624	3.22%		
US Large Cap Index Pool	3,322,465,866	14.71%		
US Small/Mid Cap Pool	395,822,903	1.75%		
US SMID Cap Alternative Weighted Index Pool	127,538,105	0.56%		
US Equities	5,206,327,965	23.06%	20.00%	3.06%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	1,046,210,047	4.63%		
Non-US Developed Markets Active Pool	2,388,008,025	10.58%		
Non-US Developed Markets Index Pool	720,392,886	3.19%		
Non-US Emerging Markets Active Pool	924,066,412	4.09%		
Non-US Equities	5,078,677,369	22.49%	20.00%	2.49%
Core Fixed Income:				
Core Bonds Pool	1,178,397,469	5.22%		
Short Term Duration Fixed Income Pool	431,437,711	1.91%		
US Core Plus Bonds Pool	1,152,926,662	5.11%		
Core Fixed Income	2,762,761,842	12.24%	10.00%	2.24%
Non-Core Fixed Income:				
Absolute Return Pool	42,220,006	0.19%		
Bank Loans Pool	110,726,453	0.49%		
Credit & Structured Finance	1,688,914,395	7.48%		
Unconstrained Fixed Income Pool	762,368,577	3.38%		
Non-Core Fixed Income	2,604,229,431	11.53%	15.00%	-3.47%
Real Estate:				
Real Estate Pool	2,007,744,719	8.89%		
Real Estate	2,007,744,719	8.89%	12.00%	-3.11%
Real Return:				
Real Return Pool	1,847,300,515	8.18%		
Real Return	1,847,300,515	8.18%	12.00%	-3.82%
Private Equity:				
Private Equity Pool	2,719,350,007	12.04%		
Private Equity	2,719,350,007	12.04%	11.00%	1.04%
Total	22,579,124,385	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	133,196,673	2.22%		
STPF Accruals	4,501	0.00%		
Cash and Equivalents	133,201,174	2.22%		2.22%
US Equities:				
US Large Cap Active Pool	140,495,294	2.34%		
US Large Cap Alternative Weighted Index Pool	116,891,133	1.95%		
US Large Cap Index Pool	1,061,829,302	17.71%		
US Small/Mid Cap Pool	58,809,415	0.98%		
US SMID Cap Alternative Weighted Index Pool	8,768,766	0.15%		
US Equities	1,386,793,910	23.13%	20.00%	3.13%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	215,030,472	3.59%		
Non-US Developed Markets Active Pool	555,610,640	9.27%		
Non-US Developed Markets Index Pool	276,237,798	4.61%		
Non-US Emerging Markets Active Pool	289,867,706	4.83%		
Non-US Equities	1,336,746,616	22.30%	20.00%	2.30%
Core Fixed Income:				
Core Bonds Pool	375,453,164	6.26%		
Short Term Duration Fixed Income Pool	302,094	0.01%		
US Core Plus Bonds Pool	317,683,000	5.30%		
Core Fixed Income	693,438,259	11.57%	12.00%	-0.43%
Non-Core Fixed Income:				
Absolute Return Pool	551,365	0.01%		
Bank Loans Pool	6,236,707	0.10%		
Credit & Structured Finance	351,194,668	5.86%		
Unconstrained Fixed Income Pool	201,292,104	3.36%		
Non-Core Fixed Income	559,274,844	9.33%	12.00%	-2.67%
Small Business Investment Corp & Other misc. loans:				
Small Business Investment Corp.	97,397,012	1.62%		
Small Business Recovery Loan Program	40,179,336	0.67%		
Small Business Investment Corp & Other misc. loans	137,576,348	2.29%		2.29%
Real Estate:				
Real Estate Pool	521,813,046	8.70%		
Real Estate	521,813,046	8.70%	12.00%	-3.30%
Real Return:				
Real Return Pool	509,279,200	8.49%		
Real Return	509,279,200	8.49%	12.00%	-3.51%
Private Equity:				
Private Equity Pool	261,863,841	4.37%		
Private Equity New Mexico	452,430,510	7.55%		
Stock Distributions/Private Equity	2,991,379	0.05%		
Private Equity	717,285,729	11.96%	12.00%	-0.04%
Total	5,995,409,125	100.00%	100.00%	

Tobacco Settlement Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	30	0.00%		
TSPF Cash Account	1,051,879	0.39%		
Cash and Equivalents	1,051,909	0.39%		0.39%
US Equities:				
US Large Cap Alternative Weighted Index Pool	-			
US Large Cap Index Pool	31,777,893	11.78%		
US Small/Mid Cap Pool	1,621,170	0.60%		
US Equities	33,399,063	12.38%	10.00%	2.38%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	24,150,902	8.95%		
Non-US Emerging Markets Active Pool	5,729,484	2.12%		
Non-US Equities	29,880,386	11.08%	10.00%	1.08%
Core Fixed Income:				
Core Bonds Pool	28,064,060	10.41%		
US Core Plus Bonds Pool	10,682,566	3.96%		
Core Fixed Income	38,746,626	14.37%	10.00%	4.37%
Non-Core Fixed Income:				
Absolute Return Pool	9,343,876	3.46%		
Credit & Structured Finance	42,783,253	15.86%		
Unconstrained Fixed Income Pool	14,549,021	5.39%		
Non-Core Fixed Income	66,676,150	24.72%	25.00%	-0.28%
Real Estate:				
Real Estate Pool	44,765,152	16.60%		
Real Estate	44,765,152	16.60%	20.00%	-3.40%
Real Return:				
Real Return Pool	55,173,927	20.46%		
Real Return	55,173,927	20.46%	25.00%	-4.54%
Total	269,693,214	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	1	0.00%		
Water Trust Fund Cash Account	25,892	0.06%		
Cash and Equivalents	25,893	0.06%		0.06%
US Equities:				
US Large Cap Index Pool	5,364,770	12.92%		
US Small/Mid Cap Pool	446,824	1.08%		
US Equities	5,811,595	14.00%	10.00%	4.00%
Non-US Equities:				
Non-US Developed Markets Index Pool	3,371,796	8.12%		
Non-US Emerging Markets Active Pool	2,073,750	4.99%		
Non-US Equities	5,445,545	13.12%	10.00%	3.12%
Core Fixed Income:				
US Core Plus Bonds Pool	3,851,912	9.28%		
Core Fixed Income	3,851,912	9.28%	8.00%	1.28%
Non-Core Fixed Income:				
Absolute Return Pool	556,739	1.34%		
Credit & Structured Finance	1,772,740	4.27%		
Unconstrained Fixed Income Pool	1,103,719	2.66%		
Non-Core Fixed Income	3,433,198	8.27%	8.00%	0.27%
Real Estate:				
Real Estate Pool	7,364,087	17.74%		
Real Estate	7,364,087	17.74%	22.00%	-4.26%
Real Return:				
Real Return Pool	6,693,678	16.12%		
Real Return	6,693,678	16.12%	20.00%	-3.88%
Private Equity:				
Private Equity Pool	8,890,791	21.41%		
Private Equity	8,890,791	21.41%	22.00%	-0.59%
Total	41,516,698	100.00%	100.00%	

Tax Stabilization Reserve Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	43	0.00%		
TSRF Cash Account	1,399,964	0.08%		
Cash and Equivalents	1,400,007	0.08%		0.08%
Core Fixed Income:				
Core Bonds Pool	344,291,958	19.60%		
Short Term Duration Fixed Income Pool	314,353,790	17.90%		
US Core Plus Bonds Pool	462,915,395	26.36%		
Core Fixed Income	1,121,561,143	63.86%	52.00%	11.86%
Non-Core Fixed Income:				
Credit & Structured Finance	201,739,246	11.49%		
Unconstrained Fixed Income Pool	175,819,650	10.01%		
Non-Core Fixed Income	377,558,897	21.50%	28.00%	-6.50%
Real Estate:				
Real Estate Pool	255,809,985	14.57%		
Real Estate	255,809,985	14.57%	20.00%	-5.43%
Total	1,756,330,032	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	705,623	22.78%		
Short Term Duration Fixed Income Pool	818,375	26.42%		
Core Fixed Income	1,523,998	49.20%	52.00%	-2.80%
Non-Core Fixed Income:				
Credit & Structured Finance	278,707	9.00%		
Unconstrained Fixed Income Pool	658,218	21.25%		
Non-Core Fixed Income	936,925	30.25%	28.00%	2.25%
Real Estate:				
Real Estate Pool	631,394	20.38%		
Real Estate	631,394	20.38%	20.00%	0.38%
Total	3,097,375	100.00%	100.00%	

Early Childhood Education and Care Fund

Portfolio Policy Report

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Early Childhood Education and Care Fund Cash	15,924	0.01%		
ECECF Accruals	1	0.00%		
Cash and Equivalents	15,925	0.01%		0.01%
Core Fixed Income:				
Core Bonds Pool	53,202,706	17.57%		
Short Term Duration Fixed Income Pool	57,482,642	18.98%		
US Core Plus Bonds Pool	116,921,013	38.62%		
Core Fixed Income	227,606,361	75.17%	52.00%	23.17%
Non-Core Fixed Income:				
Credit & Structured Finance	38,436,145	12.69%		
Unconstrained Fixed Income Pool	10,836,512	3.58%		
Non-Core Fixed Income	49,272,657	16.27%	28.00%	-11.73%
Real Estate:				
Real Estate Pool	25,885,728	8.55%		
Real Estate	25,885,728	8.55%	20.00%	-11.45%
Total	302,780,670	100.00%	100.00%	

Third Party Asset Allocation

March 31, 2021

Investment	Balance	Weight
US Equities:		
Large Cap Active	59,964,496	3.79%
Large Cap Index	356,900,442	22.56%
Mid/Small	53,169,093	3.36%
US SMID Cap Alternative Weighted Index	23,745,284	1.50%
US Equities	493,779,315	31.21%
Non-US Equities:		
Non US Developed Index	186,776,841	11.81%
Non US Emerging Index	11,998,730	0.76%
Non US Emerging Active	110,725,838	7.00%
Non US Developed Active	309,951	0.02%
Non-US Equities	309,811,360	19.58%
Core Fixed Income:		
Core Plus Bonds	211,221,832	13.35%
Core Bonds Pool	186,520,416	11.79%
Core Fixed Income	397,742,247	25.14%
Non-Core Fixed Income:		
Credit & Structured	137,027,756	8.66%
Non-Core Fixed Income	137,027,756	8.66%
Real Estate:		
Real Estate	88,235,473	5.58%
Real Estate	88,235,473	5.58%
Real Return:		
Real Return	39,497,288	2.50%
Real Return	39,497,288	2.50%
Private Equity:		
Private Equity	115,854,947	7.32%
Private Equity	115,854,947	7.32%
Total	1,581,948,386	100.00%

Third Party Investors Allocation by Pool
March 31, 2021

Client	US Large Cap Index Pool	US Small/Mid Cap Pool	US Core Plus Bonds Pool	Non-US Developed Markets Active	Non-US Emerging Markets Active Pool	US SMID Cap Alternative Weighted Index	US Large Cap Active Pool	Core Bonds Pool	Credit & Structured Finance	Non-US Developed Markets Index	Non-US Emerging Markets Index Pool	Private Equity Pool	Real Estate Pool	Real Return Pool	Total Market Value
Central New Mexico Community College	983,282	398,045	617,398	309,951	114,707										2,423,383
City of Albuquerque								640,792							640,792
City of Las Cruces	7,262,019	9,904,027					11,046,610			3,908,604					32,121,261
Clovis Community College Foundation Fund	3,462,325		774,215												4,236,540
CYFD - Next Generation Fund			1,545,702				621,463			80,654	18,136				2,265,955
CYFD - Trust Fund Non-Expendable			4,052,240				1,602,115			224,683	58,509				5,937,546
Eastern New Mexico University	13,157,661	3,096,971	2,865,235							1,337,670	122,995				20,580,533
Interstate Stream Commission - Improvement to the Rio Grande			1,032,799				2,199,102								3,231,901
Interstate Stream Commission - Improvement Works Construction			7,305,390				15,903,876								23,209,266
Interstate Stream Commission - NM Unit Fund	18,204,254	5,966,468	26,257,907		3,680,484					10,987,109					65,096,221
John R. Carver Testamentary Trust	765,431		113,608												879,039
Los Alamos County - Cemetery	341,741	200,518	239,122				307,897			166,383	40,181				1,295,842
Los Alamos County - General Fund	6,219,852	3,648,630	4,353,383				5,598,656			3,026,615	731,701				23,578,836
Los Alamos County - Permanent	9,470,984	5,558,946	6,632,678				8,536,621			4,610,980	1,113,841				35,924,049
New Mexico Commissioner of Public Lands-O&G	8,446,777		4,555,642				9,499,892								22,502,311
New Mexico Higher Education Department	1,088,055	320,649	855,358				713,910			38,120					3,016,092
New Mexico Highlands University - Endowment Fund	3,859,455	867,250	1,331,765							314,787	181,938				6,555,195
New Mexico Highlands University Foundation	3,774,010	1,453,238	1,246,755					1,762,403		628,148	1,034,013				9,898,567
New Mexico Military Institute - Capital Operations	985,444	336,013	682,176							296,454	82,309				2,382,396
New Mexico Military Institute - Capital Outlay	1,236,710	421,927	856,686							372,445	103,378				2,991,146
New Mexico Military Institute - Legislative Scholarship	9,202,695	3,139,346	6,376,624							2,771,731	769,600				22,259,996
New Mexico Military Institute - LFC/VC	4,068,760	1,387,961	2,816,832							1,224,930	339,850				9,838,333
New Mexico Military Institute - Patterson Account	3,440,874	1,173,688	2,383,363							1,036,140	287,613				8,321,678
New Mexico Military Institute - Trust Scholarship	4,388,454	1,497,209	3,039,820							1,321,591	366,824				10,613,898
New Mexico Retiree Health Care Authority	160,899,727				105,937,132	23,745,284		182,511,190	135,730,598	136,373,707		115,854,947	87,254,169	39,497,288	987,804,042
New Mexico School for the Visually Handicapped	1,870,289	1,225,068	3,281,157		993,515			1,606,031	1,297,158	1,860,656			981,304		13,115,177
New Mexico Small Business Investment Corporation			10,417,709												10,417,709
New Mexico Tech - Proceeds from ABQ Building Sale			838,351												838,351
New Mexico Tech - Research Restricted Fund	6,312,520		2,942,950												9,255,470
New Mexico Tech - Employee Benefit Trust	1,584,315	264,701	387,492							143,727					2,380,235
New Mexico Tech - Endowment Fund	43,552,660		18,311,103												61,863,762
New Mexico Tech - Plant/Debt/Allocated Fund			18,982,521												18,982,521
New Mexico Tech - Research Enhanced			88,260												88,260
New Mexico Tech - Research Fund	15,968,658		6,839,294												22,807,952
NMMFA - General Fund	8,137,524	3,646,713	7,846,062							4,341,600	1,225,209				25,197,108
NMMFA - IFT Housing			14,922,707												14,922,707
NMPSIA - Benefits	7,751,228	2,387,614	9,855,873							4,130,427	1,132,863				25,258,006
NMPSIA - Risk	3,266,890	1,019,093	4,239,838							1,762,220	483,061				10,771,101
Office of the Superintendent of Insurance	7,138,414	2,732,283	29,955,773							2,355,531	1,925,775				44,107,776
San Juan College Foundation		2,447,330	2,343,802				3,934,355			3,403,805	1,924,189				14,053,481
Springer Municipal School District	59,434	75,403	34,244							58,123	56,745				283,949
Totals	356,900,442	53,169,093	211,221,832	309,951	110,725,838	23,745,284	59,964,496	186,520,416	137,027,756	186,776,841	11,998,730	115,854,947	88,235,473	39,497,288	1,581,948,386

Change in Market Value
For the Month Ended March 31, 2021
By Asset Class

Portfolio	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Absolute Return Pool	52,532,765	-	-	-	-	16	139,205	52,671,986
Bank Loans Pool	117,054,445	-	-	-	-	368,543	(459,828)	116,963,160
Core Bonds Pool	2,188,055,482	6,000,000	-	-	-	5,252,444	(32,672,531)	2,166,635,396
Credit & Structured Finance	2,634,963,560	4,500,000	-	(233,740,000)	-	1,238,249	55,185,102	2,462,146,911
Non-US Developed Alternative Weighted Index Pool	1,248,007,365	-	-	-	-	6,897,908	30,486,147	1,285,391,420
Non-US Developed Markets Active Pool	2,866,273,334	-	-	-	-	11,019,774	66,635,508	2,943,928,616
Non-US Developed Markets Index Pool	1,152,446,755	5,080,185	-	-	-	5,418,140	23,834,240	1,186,779,320
Non-US Emerging Markets Active Pool	1,357,898,218	3,000,000	-	-	-	2,056,193	(30,491,222)	1,332,463,190
Non-US Emerging Markets Index Pool	12,081,121	176,531	(183,618)	-	-	(2,866)	(72,438)	11,998,730
Private Equity Pool	2,804,604,448	3,000,000	0	-	-	2,232,558	296,122,579	3,105,959,586
Real Estate Pool	2,816,193,714	3,000,000	(0)	65,000,000	-	10,980,666	57,075,204	2,952,249,584
Real Return Pool	2,308,814,508	1,500,000	(0)	55,000,000	-	8,682,403	83,947,697	2,457,944,608
Short Term Duration Fixed Income Pool	805,037,700	-	-	-	-	1,368,172	(2,011,259)	804,394,613
Unconstrained Fixed Income Pool	1,163,862,686	-	-	-	-	4,696,599	(1,931,484)	1,166,627,801
US Core Plus Bonds Pool	2,299,378,757	2,389,080	(990,547)	-	-	5,630,290	(30,205,201)	2,276,202,379
US Large Cap Active Pool	831,025,497	-	(154,996)	-	-	350,872	2,730,885	833,952,258
US Large Cap Alternative Weighted Index Pool	819,991,714	-	-	(30,095,507)	-	1,308,515	52,695,034	843,899,756
US Large Cap Index Pool	4,632,347,673	4,200,000	(2,939,164)	(30,000,000)	-	5,930,962	168,798,801	4,778,338,272
US Small/Mid Cap Pool	506,502,326	503,929	(630,845)	-	-	655,926	2,838,069	509,869,405
US SMID Cap Alternative Weighted Index Pool	194,393,756	600,000	-	(40,000,000)	-	274,121	4,784,278	160,052,155
Total	30,811,465,825	33,949,725	(4,899,170)	(213,835,507)	-	74,359,486	747,428,786	31,448,469,146

Fund-Specific Assets:

Portfolio	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	194,062,819	90,841,353	(69,700,812)	130,000,000	7,519,666	9,510	-	352,732,536
Severance Tax Permanent Fund:								
Cash and Accruals	70,311,410	-	(19,503,342)	80,469,438	1,919,167	4,501	-	133,201,174
Small Business Investment Corp & Recovery Loan Program	137,603,061					-	(26,713)	137,576,348
Private Equity New Mexico	441,560,824			3,280,562		-	7,589,123	452,430,510
Stock Distributions/Private Equity	3,016,825					-	(25,447)	2,991,379
Tobacco Settlement Permanent Fund:								
Cash and accruals	966,373			85,507		30	-	1,051,909
Water Trust Fund								
Cash and Accruals	25,892	-	-	-	-	1	-	25,893
Tax Stabilization Reserve Fund								
Cash and Accruals	1,399,964	-	-	-	-	43	-	1,400,007
Rural Libraries Reserve Fund								
Cash and Accruals	5,057	-	-	-	-	0	-	5,057
Early Childhood Education and Care Fund								
Cash and Accruals	15,924	-	-	-	-	1	-	15,925
Total Investment Pools and Fund Specific	31,660,433,976	124,791,078	(94,103,324)	(0)	9,438,833	74,373,572	754,965,749	32,529,899,884

**Change In Market Value
For the Month Ended March 31, 2021
Investment Pools**

US Large Cap Active Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
T. Rowe Price Associates	831,154,816	-	(154,996)	-	(625,939)	350,856	2,730,885	833,455,623
SIC Managed Large Cap Active	496,619	-	-	-	-	16	-	496,635
Brown Brothers Harriman	1	-	-	-	-	(1)	-	-
US Large Cap Active Pool Cash	-	-	-	-	-	-	-	-
Sub - Total US Large Cap Active Pool	831,651,436	-	(154,996)	-	(625,939)	350,872	2,730,885	833,952,258
Management Fee	(625,939)	-	-	-	625,939	-	-	-
Total US Large Cap Active Pool	831,025,497	-	(154,996)	-	-	350,872	2,730,885	833,952,258

US Large Cap Index Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
NT Russell 1000 Index	4,631,364,587	4,200,000	(32,939,164)	-	(99,748)	5,930,928	168,798,801	4,777,255,405
US Large Cap Index Pool Cash	567,129	-	0	-	-	18	-	567,147
Citigroup Global Transition	515,705	-	-	-	-	16	-	515,721
Sub - Total US Large Cap Index Pool	4,632,447,421	4,200,000	(32,939,164)	-	(99,748)	5,930,962	168,798,801	4,778,338,272
Management Fee	(99,748)	-	-	-	99,748	-	-	-
Total US Large Cap Index Pool	4,632,347,673	4,200,000	(32,939,164)	-	-	5,930,962	168,798,801	4,778,338,272

US Small/Mid Cap Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
BlackRock Small/Mid Cap	506,796,795	503,929	(630,845)	-	(438,679)	655,922	2,838,069	509,725,190
US Small/Mid Cap Pool Cash	144,211	(0)	0	-	-	4	-	144,215
Small Mid Transition	0	-	(0)	-	-	-	-	-
Sub - Total US Small/Mid Cap Pool	506,941,005	503,929	(630,845)	-	(438,679)	655,926	2,838,069	509,869,405
Management Fee	(438,679)	-	-	-	438,679	-	-	-
Total US Small/Mid Cap Pool	506,502,326	503,929	(630,845)	-	-	655,926	2,838,069	509,869,405

US SMID Cap Alternative Weighted Index Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
NT S&P 600	194,404,784	600,000	(40,000,000)	-	(13,593)	274,121	4,784,278	160,049,590
US SMID Cap Alternative Weighted Index Pool Cash Account	-	-	-	-	-	0	-	0
Sub - Total US SMID Cap Alternative Weighted Index Pool	194,407,349	600,000	(40,000,000)	-	(13,593)	274,121	4,784,278	160,052,155
Management Fee	(13,593)	-	-	-	13,593	-	-	-
Total US SMID Cap Alternative Weighted Index Pool	194,393,756	600,000	(40,000,000)	-	-	274,121	4,784,278	160,052,155

Change In Market Value
For the Month Ended March 31, 2021
Investment Pools

US Large Cap Alternative Weighted Index Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
NT Russell Fundamental LC	817,171,872	-	(30,000,000)	-	(128,178)	1,308,316	52,695,034	841,047,043
US Large Cap Alternative Weighted Index Pool Cash	2,921,272	-	(95,504)	-	-	199	-	2,825,966
AQR SPLO	25,076	-	(1)	-	-	-	-	25,075
NT SciBeta USA HFE Index	1,673	-	(1)	-	-	-	-	1,672
Citigroup Global Transition	0	-	(0)	-	-	-	-	-
Sub - Total US Large Cap Alternative Weighted Index Pool	820,119,892	-	(30,095,507)	-	(128,178)	1,308,515	52,695,034	843,899,756
Management Fee	(128,178)	-	-	-	128,178	-	-	-
Total US Large Cap Alternative Weighted Index Pool	819,991,714	-	(30,095,507)	-	-	1,308,515	52,695,034	843,899,756

US Core Plus Bonds Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Loomis Sayles Core Plus	1,006,408,825	197,615,281	(990,547)	-	(447,131)	2,350,994	(12,033,157)	1,192,904,265
Prudential	903,287,215	195,226,201	-	-	(332,157)	3,276,517	(18,172,044)	1,083,285,732
US Core Plus Bonds Pool Cash	390,462,004	(390,452,402)	0	-	-	2,779	-	12,382
Sub - Total US Core Plus Bonds Pool	2,300,158,045	2,389,080	(990,547)	-	(779,288)	5,630,290	(30,205,201)	2,276,202,379
Management Fee	(779,288)	-	-	-	779,288	-	-	-
Total US Core Plus Bonds Pool	2,299,378,757	2,389,080	(990,547)	-	-	5,630,290	(30,205,201)	2,276,202,379

Core Bonds Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
BlackRock Core Bonds	1,161,085,747	41,002,872	-	-	(73,739)	1,953,592	(16,332,482)	1,187,635,990
PIMCO	957,571,005	35,002,872	-	-	(534,996)	3,298,833	(16,340,049)	978,997,665
Core Bonds Pool Cash	70,007,465	(70,005,744)	-	-	-	19	-	1,741
Sub - Total Core Bonds Pool	2,188,664,217	6,000,000	-	-	(608,735)	5,252,444	(32,672,531)	2,166,635,396
Management Fee	(608,735)	-	-	-	608,735	-	-	-
Total Core Bonds Pool	2,188,055,482	6,000,000	-	-	-	5,252,444	(32,672,531)	2,166,635,396

**Change In Market Value
For the Month Ended March 31, 2021
Investment Pools**

Unconstrained Fixed Income Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Shenkman Capital	774,628,517	-	-	-	(571,464)	3,520,592	(679,307)	776,898,338
Loomis Sayles Fixed Income	390,143,139	-	-	-	(352,279)	1,176,007	(1,252,177)	389,714,689
Unconstrained Fixed Income Pool Cash	14,774	-	-	-	-	0	-	14,774
Sub - Total Unconstrained Fixed Income Pool	1,164,786,429	-	-	-	(923,743)	4,696,599	(1,931,484)	1,166,627,801
Management Fee	(923,743)	-	-	-	923,743	-	-	-
Total Unconstrained Fixed Income Pool	1,163,862,686	-	-	-	-	4,696,599	(1,931,484)	1,166,627,801

Short Term Duration Fixed Income Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
J.P. Morgan Asset Management	805,191,464	-	-	-	(153,764)	1,368,172	(2,011,259)	804,394,613
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	805,191,464	-	-	-	(153,764)	1,368,172	(2,011,259)	804,394,613
Management Fee	(153,764)	-	-	-	153,764	-	-	-
Total Short Term Duration Fixed Income Pool	805,037,700	-	-	-	-	1,368,172	(2,011,259)	804,394,613

Non-US Developed Markets Index Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Alliance Bernstein - Developed Markets	1,152,472,756	5,080,185	-	-	(105,218)	5,418,143	23,834,240	1,186,700,106
SIC Tax Reclaims	76,604	-	-	-	-	(3)	-	76,601
Non-US Developed Markets Index Pool Cash	2,613	-	-	-	-	0	-	2,613
Citigroup Global Transition	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Markets Index Pool	1,152,551,973	5,080,185	-	-	(105,218)	5,418,140	23,834,240	1,186,779,320
Management Fee	(105,218)	-	-	-	105,218	-	-	-
Total Non-US Developed Markets Index Pool	1,152,446,755	5,080,185	-	-	-	5,418,140	23,834,240	1,186,779,320

Non-US Emerging Markets Index Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Alliance Bernstein - Emerging Markets	12,083,934	176,531	(183,618)	-	(2,987)	(2,866)	(72,438)	11,998,556
Non-US Emerging Markets Index Pool Cash	174	-	-	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	12,084,108	176,531	(183,618)	-	(2,987)	(2,866)	(72,438)	11,998,730
Management Fee	(2,987)	-	-	-	2,987	-	-	-
Total Non-US Emerging Markets Index Pool	12,081,121	176,531	(183,618)	-	-	(2,866)	(72,438)	11,998,730

**Change In Market Value
For the Month Ended March 31, 2021
Investment Pools**

Non-US Developed Markets Active Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
T. Rowe Price Associates - Developed Markets	792,269,754	-	-	-	(681,352)	3,769,283	18,732,955	814,090,640
MFS Institutional Advisors, Inc. (MFSI)	705,405,163	-	-	-	(777,945)	1,973,330	10,593,459	717,194,007
LSV Asset Management	655,379,114	-	-	-	(720,104)	3,424,682	19,163,755	677,247,448
Templeton International	461,287,325	-	-	-	(602,013)	954,404	12,117,638	473,757,353
Neuberger Berman	254,942,220	-	-	-	(281,104)	898,073	6,027,701	261,586,891
Non-US Developed Markets Active Pool Cash	52,274	-	-	-	-	2	-	52,276
Transition	1	-	-	-	-	-	(0)	1
Sub - Total Non-US Developed Markets Active Pool	2,869,335,852	-	-	-	(3,062,518)	11,019,774	66,635,508	2,943,928,616
Management Fee	(3,062,518)	-	-	-	3,062,518	-	-	-
Total Non-US Developed Markets Active Pool	2,866,273,334	-	-	-	-	11,019,774	66,635,508	2,943,928,616

Non-US Emerging Markets Active Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
William Blair	697,100,632	-	-	-	(583,923)	440,388	(25,479,303)	671,477,795
BlackRock	662,435,485	3,000,000	-	-	(1,077,799)	1,615,818	(5,011,989)	660,961,515
Non-US Emerging Markets Active Pool Cash	17,780	-	-	-	-	1	-	17,780
Citigroup Global Transition	6,044	-	-	-	-	(13)	69	6,100
Sub - Total Non-US Emerging Markets Active Pool	1,359,559,940	3,000,000	-	-	(1,661,722)	2,056,193	(30,491,222)	1,332,463,190
Management Fee	(1,661,722)	-	-	-	1,661,722	-	-	-
Total Non-US Emerging Markets Active Pool	1,357,898,218	3,000,000	-	-	-	2,056,193	(30,491,222)	1,332,463,190

Non-US Developed Alternative Weighted Index Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	976,077,400	-	-	-	(219,908)	5,725,351	23,271,602	1,004,854,446
BLK FTSE Developed EX-US Minimum Variance	271,599,702	-	-	-	(39,078)	1,177,908	7,210,916	279,949,448
Non-US Developed Alternative Weighted Index Pool Cash	474,817	-	-	-	-	(5,502)	-	469,316
BlackRock Transition Account	114,432	-	-	-	-	151	3,629	118,211
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,248,266,351	-	-	-	(258,986)	6,897,908	30,486,147	1,285,391,420
Management Fee	(258,986)	-	-	-	258,986	-	-	-
Total Non-US Developed Alternative Weighted Index Pool	1,248,007,365	-	-	-	-	6,897,908	30,486,147	1,285,391,420

**Change In Market Value
For the Month Ended March 31, 2021
Investment Pools**

Bank Loans Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Credit Suisse	63,641,014	-	-	-	(61,681)	198,864	(239,120)	63,539,077
ING	53,530,615	-	-	-	(55,503)	169,679	(220,708)	53,424,082
Bank Loan Cash Account	-	-	-	-	-	-	-	-
Sub - Total Bank Loans Pool	117,171,629	-	-	-	(117,184)	368,543	(459,828)	116,963,160
Management Fee	(117,184)	-	-	-	117,184	-	-	-
Total Bank Loans Pool	117,054,445	-	-	-	-	368,543	(459,828)	116,963,160

Absolute Return Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Equivalents	530,727	-	-	-	-	16	-	530,743
Absolute Return	52,002,039	-	-	-	-	-	139,205	52,141,243
Sub - Total Absolute Return Pool	52,532,765	-	-	-	-	16	139,205	52,671,986
Total Absolute Return Pool	52,532,765	-	-	-	-	16	139,205	52,671,986

Credit & Structured Finance

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Equivalents	318,196,421	(25,988,337)	(76,482,430)	-	-	2,842	-	215,728,496
Credit and Structured	2,316,767,139	31,748,337	(158,517,570)	-	-	1,235,407	55,185,102	2,246,418,414
Sub - Total Credit & Structured Finance	2,634,963,560	5,760,000	(235,000,000)	-	-	1,238,249	55,185,102	2,462,146,911
Total Credit & Structured Finance	2,634,963,560	5,760,000	(235,000,000)	-	-	1,238,249	55,185,102	2,462,146,911

Private Equity Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Equivalents	58,048,187	(42,190,876)	93,754,925	-	-	2,333	-	109,614,568
Private Equity	2,746,302,615	45,190,876	(93,754,925)	-	-	2,230,226	296,089,301	2,996,058,094
Stocks	253,646	-	-	-	-	-	33,278	286,924
Sub - Total Private Equity Pool	2,804,604,448	3,000,000	0	-	-	2,232,558	296,122,579	3,105,959,586
Total Private Equity Pool	2,804,604,448	3,000,000	0	-	-	2,232,558	296,122,579	3,105,959,586

**Change In Market Value
For the Month Ended March 31, 2021
Investment Pools**

Real Estate Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Equivalents	5,856,286	17,077,598	22,473,208	-	-	1,440	-	45,408,531
Real Estate	2,810,337,428	50,922,402	(22,473,208)	-	-	10,979,226	57,075,204	2,906,841,053
Sub - Total Real Estate Pool	2,816,193,714	68,000,000	(0)	-	-	10,980,666	57,075,204	2,952,249,584
Total Real Estate Pool	2,816,193,714	68,000,000	(0)	-	-	10,980,666	57,075,204	2,952,249,584

Real Return Pool

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Equivalents	31,679,349	(4,970,521)	14,711,495	-	-	2,142	-	41,422,464
Real Return	1,960,801,318	61,470,521	(14,711,495)	-	-	7,970,166	63,333,263	2,078,863,773
Harvest MLP	316,792,392	-	-	-	(458,551)	710,096	20,614,434	337,658,370
Sub - Total Real Return Pool	2,309,273,059	56,500,000	(0)	-	(458,551)	8,682,403	83,947,697	2,457,944,608
Management Fee	(458,551)	-	-	-	458,551	-	-	-
Total Real Return Pool	2,308,814,508	56,500,000	(0)	-	-	8,682,403	83,947,697	2,457,944,608

Grand Total	30,811,465,825	155,209,725	(339,994,677)	-	-	74,359,486	747,428,786	31,448,469,146
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**Change In Market Value
For the Month Ended March 31, 2021
Permanent, Trust, Reserve and Endowment Funds**

Land Grant Permanent Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Accruals	194,062,819	90,841,353	(69,700,812)	130,000,000	7,519,666	9,510	-	352,732,536
Investment Pools:								
Absolute Return Pool	42,108,412	-	-	-	-	13	111,581	42,220,006
Bank Loans Pool	110,812,871	-	-	-	-	348,891	(435,309)	110,726,453
Core Bonds Pool	1,193,310,804	-	-	-	-	2,856,718	(17,770,054)	1,178,397,469
Credit & Structured Finance	1,870,210,690	-	-	(220,000,000)	-	849,379	37,854,326	1,688,914,395
Non-US Developed Alternative Weighted Index Pool	1,015,782,293	-	-	-	-	5,614,369	24,813,386	1,046,210,047
Non-US Developed Markets Active Pool	2,325,016,879	-	-	-	-	8,938,841	54,052,305	2,388,008,025
Non-US Developed Markets Index Pool	702,636,251	-	-	-	-	3,288,892	14,467,742	720,392,886
Non-US Emerging Markets Active Pool	943,786,173	-	-	-	-	1,425,975	(21,145,736)	924,066,412
Private Equity Pool	2,458,132,170	-	-	-	-	1,954,664	259,263,173	2,719,350,007
Real Estate Pool	1,911,461,771	-	-	50,000,000	-	7,467,653	38,815,295	2,007,744,719
Real Return Pool	1,737,683,148	-	-	40,000,000	-	6,525,374	63,091,993	1,847,300,515
Short Term Duration Fixed Income Pool	431,782,631	-	-	-	-	733,820	(1,078,740)	431,437,711
Unconstrained Fixed Income Pool	760,561,628	-	-	-	-	3,069,136	(1,262,187)	762,368,577
US Core Plus Bonds Pool	1,165,374,180	-	-	-	-	2,851,816	(15,299,334)	1,152,926,662
US Large Cap Active Pool	631,151,483	-	-	-	-	266,532	2,074,454	633,492,468
US Large Cap Alternative Weighted Index Pool	680,485,271	-	-	-	-	1,127,268	45,396,084	727,008,624
US Large Cap Index Pool	3,200,973,071	-	-	-	-	4,123,906	117,368,889	3,322,465,866
US Small/Mid Cap Pool	393,110,438	-	-	-	-	509,210	2,203,256	395,822,903
US SMID Cap Alternative Weighted Index Pool	123,507,302	-	-	-	-	218,434	3,812,368	127,538,105
Investment Pools	21,697,887,464	-	-	(130,000,000)	-	52,170,892	606,333,492	22,226,391,849
Sub - Total Land Grant Permanent Fund	21,891,950,283	90,841,353	(69,700,812)	0	7,519,666	52,180,403	606,333,492	22,579,124,385
Total Land Grant Permanent Fund	21,891,950,283	90,841,353	(69,700,812)	-	7,519,666	52,180,403	606,333,492	22,579,124,385

**Change In Market Value
For the Month Ended March 31, 2021
Permanent, Trust, Reserve and Endowment Funds**

Severance Tax Permanent Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Fund Specific								
Cash and Accruals	70,311,410	-	(19,503,342)	80,469,438	1,919,167	4,501	-	133,201,174
Small Business Investment Corp & Recovery Loan Program	137,603,061	-	-	-	-	-	(26,713)	137,576,348
Private Equity New Mexico	441,560,824	-	-	3,280,562	-	-	7,589,123	452,430,510
Stock Distributions/Private Equity	3,016,825	-	-	-	-	-	(25,447)	2,991,379
Fund Specific	652,492,121	0	(19,503,342)	83,750,000	1,919,167	4,501	7,536,963	726,199,410
Investment Pools:								
Absolute Return Pool	549,908	-	-	-	-	0	1,457	551,365
Bank Loans Pool	6,241,574	-	-	-	-	19,651	(24,519)	6,236,707
Core Bonds Pool	380,204,752	-	-	-	-	910,189	(5,661,776)	375,453,164
Credit & Structured Finance	358,146,578	-	-	(15,000,000)	-	176,621	7,871,469	351,194,668
Non-US Developed Alternative Weighted Index Pool	208,776,571	-	-	-	-	1,153,937	5,099,964	215,030,472
Non-US Developed Markets Active Pool	540,954,680	-	-	-	-	2,079,773	12,576,187	555,610,640
Non-US Developed Markets Index Pool	269,428,939	-	-	-	-	1,261,140	5,547,719	276,237,798
Non-US Emerging Markets Active Pool	296,053,540	-	-	-	-	447,310	(6,633,144)	289,867,706
Private Equity Pool	236,709,482	-	-	-	-	188,227	24,966,132	261,863,841
Real Estate Pool	494,784,103	-	-	15,000,000	-	1,940,844	10,088,099	521,813,046
Real Return Pool	475,086,504	-	-	15,000,000	-	1,798,970	17,393,726	509,279,200
Short Term Duration Fixed Income Pool	302,336	-	-	-	-	514	(755)	302,094
Unconstrained Fixed Income Pool	200,815,006	-	-	-	-	810,360	(333,262)	201,292,104
US Core Plus Bonds Pool	321,112,850	-	-	-	-	785,803	(4,215,653)	317,683,000
US Large Cap Active Pool	139,976,113	-	-	-	-	59,111	460,070	140,495,294
US Large Cap Alternative Weighted Index Pool	138,160,936	-	-	(28,750,000)	-	181,246	7,298,950	116,891,133
US Large Cap Index Pool	1,053,001,330	-	-	(30,000,000)	-	1,317,962	37,510,009	1,061,829,302
US Small/Mid Cap Pool	58,406,410	-	-	-	-	75,656	327,349	58,809,415
US SMID Cap Alternative Weighted Index Pool	48,491,632	-	-	(40,000,000)	-	15,018	262,116	8,768,766
Investment Pools	5,227,203,244	-	-	(83,750,000)	-	13,222,332	112,534,139	5,269,209,715
Sub - Total Severance Tax Permanent Fund	5,879,695,365	0	(19,503,342)	0	1,919,167	13,226,833	120,071,102	5,995,409,125
Total Severance Tax Permanent Fund	5,879,695,365	-	(19,503,342)	-	1,919,167	13,226,833	120,071,102	5,995,409,125

Change In Market Value
For the Month Ended March 31, 2021
Permanent, Trust, Reserve and Endowment Funds

Tobacco Settlement Permanent Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and accruals	966,373	-	-	85,507	-	30	-	1,051,909
Investment Pools:								
Absolute Return Pool	9,319,179	-	-	-	-	3	24,695	9,343,876
Core Bonds Pool	28,419,228	-	-	-	-	68,034	(423,202)	28,064,060
Credit & Structured Finance	40,542,819	-	-	1,260,000	-	21,516	958,918	42,783,253
Non-US Developed Alternative Weighted Index Pool	23,448,502	-	-	-	-	129,603	572,797	24,150,902
Non-US Emerging Markets Active Pool	5,851,752	-	-	-	-	8,841	(131,110)	5,729,484
Real Estate Pool	43,733,216	-	-	-	-	166,501	865,435	44,765,152
Real Return Pool	53,094,643	-	-	-	-	194,895	1,884,389	55,173,927
Unconstrained Fixed Income Pool	14,514,537	-	-	-	-	58,571	(24,088)	14,549,021
US Core Plus Bonds Pool	10,797,900	-	-	-	-	26,424	(141,758)	10,682,566
US Large Cap Alternative Weighted Index Pool	1,345,507	-	-	(1,345,507)	-	-	-	-
US Large Cap Index Pool	30,615,869	-	-	-	-	39,443	1,122,581	31,777,893
US Small/Mid Cap Pool	1,610,061	-	-	-	-	2,086	9,024	1,621,170
Investment Pools	263,293,211	-	-	(85,507)	-	715,918	4,717,682	268,641,305
Sub - Total Tobacco Settlement Permanent Fund	264,259,584	-	-	-	-	715,948	4,717,682	269,693,214
Total Tobacco Settlement Permanent Fund	264,259,584	-	-	-	-	715,948	4,717,682	269,693,214

**Change In Market Value
For the Month Ended March 31, 2021
Permanent, Trust, Reserve and Endowment Funds**

Water Trust Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Accruals	25,892	-	-	-	-	1	-	25,893
Investment Pools:								
Absolute Return Pool	555,267	-	-	-	-	0	1,471	556,739
Credit & Structured Finance	1,732,115	-	-	-	-	892	39,733	1,772,740
Non-US Developed Markets Index Pool	3,288,686	-	-	-	-	15,394	67,716	3,371,796
Non-US Emerging Markets Active Pool	2,118,004	-	-	-	-	3,200	(47,454)	2,073,750
Private Equity Pool	8,036,751	-	-	-	-	6,391	847,649	8,890,791
Real Estate Pool	7,194,329	-	-	-	-	27,390	142,368	7,364,087
Real Return Pool	6,441,420	-	-	-	-	23,645	228,613	6,693,678
Unconstrained Fixed Income Pool	1,101,103	-	-	-	-	4,443	(1,827)	1,103,719
US Core Plus Bonds Pool	3,893,499	-	-	-	-	9,528	(51,115)	3,851,912
US Large Cap Index Pool	5,168,596	-	-	-	-	6,659	189,515	5,364,770
US Small/Mid Cap Pool	443,763	-	-	-	-	575	2,487	446,824
Investment Pools	39,973,532	-	-	-	-	98,116	1,419,157	41,490,805
Sub - Total Water Trust Fund	39,999,424	-	-	-	-	98,117	1,419,157	41,516,698
Total Water Trust Fund	39,999,424	-	-	-	-	98,117	1,419,157	41,516,698

Tax Stabilization Reserve Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and accruals	1,399,964	-	-	-	-	43	-	1,400,007
Investment Pools:								
Core Bonds Pool	348,649,182	-	-	-	-	834,646	(5,191,870)	344,291,958
Credit & Structured Finance	197,116,125	-	-	-	-	101,458	4,521,664	201,739,246
Real Estate Pool	249,913,000	-	-	-	-	951,466	4,945,519	255,809,985
Short Term Duration Fixed Income Pool	314,605,105	-	-	-	-	534,675	(785,991)	314,353,790
Unconstrained Fixed Income Pool	175,402,926	-	-	-	-	707,813	(291,089)	175,819,650
US Core Plus Bonds Pool	467,913,239	-	-	-	-	1,145,042	(6,142,886)	462,915,395
Investment Pools	1,753,599,578	-	-	-	-	4,275,100	(2,944,653)	1,754,930,024
Sub - Total Tax Stabilization Reserve Fund	1,754,999,542	-	-	-	-	4,275,143	(2,944,653)	1,756,330,032
Total Tax Stabilization Reserve Fund	1,754,999,542	-	-	-	-	4,275,143	(2,944,653)	1,756,330,032

**Change In Market Value
For the Month Ended March 31, 2021
Permanent, Trust, Reserve and Endowment Funds**

Rural Libraries Endowment Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and accruals	5,057	-	-	-	-	0	-	5,057
Investment Pools:								
Core Bonds Pool	714,553	-	-	-	-	1,711	(10,641)	705,623
Credit & Structured Finance	272,320	-	-	-	-	140	6,247	278,707
Real Estate Pool	616,839	-	-	-	-	2,348	12,207	631,394
Short Term Duration Fixed Income Pool	819,029	-	-	-	-	1,392	(2,046)	818,375
Unconstrained Fixed Income Pool	656,658	-	-	-	-	2,650	(1,090)	658,218
Investment Pools	3,079,400	-	-	-	-	8,241	4,677	3,092,317
Sub - Total Rural Libraries Endowment Fund	3,084,457	-	-	-	-	8,241	4,677	3,097,375
Total Rural Libraries Endowment Fund	3,084,457	-	-	-	-	8,241	4,677	3,097,375

Early Childhood Education and Care Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and accruals	15,924	-	-	-	-	1	-	15,925
Investment Pools:								
Core Bonds Pool	53,876,018	-	-	-	-	128,976	(802,289)	53,202,706
Credit & Structured Finance	37,555,330	-	-	-	-	19,330	861,485	38,436,145
Real Estate Pool	25,289,005	-	-	-	-	96,280	500,443	25,885,728
Short Term Duration Fixed Income Pool	57,528,598	-	-	-	-	97,771	(143,726)	57,482,642
Unconstrained Fixed Income Pool	10,810,828	-	-	-	-	43,626	(17,941)	10,836,512
US Core Plus Bonds Pool	118,183,345	-	-	-	-	289,209	(1,551,542)	116,921,013
Investment Pools	303,243,123	-	-	-	-	675,192	(1,153,569)	302,764,745
Sub - Total Early Childhood Education and Care Fund	303,259,047	-	-	-	-	675,192	(1,153,569)	302,780,670
Total Early Childhood Education and Care Fund	303,259,047	-	-	-	-	675,192	(1,153,569)	302,780,670
Permanent Fund Grand Total	30,137,247,702	90,841,353	(89,204,154)	-	9,438,833	71,179,877	728,447,887	30,947,951,498

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

Central New Mexico Community College

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	947,326	-	-	-	-	1,220	34,735	983,282
US Core Plus Bonds Pool	624,064	-	-	-	-	1,527	(8,193)	617,398
US Small/Mid Cap Pool	395,318	-	-	-	-	512	2,216	398,045
Non-US Developed Markets Active Pool	301,775	-	-	-	-	1,160	7,016	309,951
Non-US Emerging Markets Active Pool	117,155	-	-	-	-	177	(2,625)	114,707
Central New Mexico Community College	-	-	-	-	-	-	-	-
Sub - Total Central New Mexico Community College	2,385,638	-	-	-	-	4,597	33,149	2,423,383
Total Central New Mexico Community College	2,385,638	-	-	-	-	4,597	33,149	2,423,383

City of Albuquerque

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Core Bonds Pool	648,901	-	-	-	-	1,553	(9,663)	640,792
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Albuquerque	648,901	-	-	-	-	1,553	(9,663)	640,792
Total City of Albuquerque	648,901	-	-	-	-	1,553	(9,663)	640,792

City of Las Cruces

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Active Pool	11,005,789	-	-	-	-	4,648	36,174	11,046,610
US Small/Mid Cap Pool	9,836,157	-	-	-	-	12,741	55,128	9,904,027
US Large Cap Index Pool	6,996,469	-	-	-	-	9,014	256,537	7,262,019
Non-US Developed Markets Index Pool	3,812,263	-	-	-	-	17,844	78,497	3,908,604
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	31,650,678	-	-	-	-	44,247	426,336	32,121,261
Total City of Las Cruces	31,650,678	-	-	-	-	44,247	426,336	32,121,261

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

Clovis Community College Foundation Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	3,335,718	-	-	-	-	4,298	122,310	3,462,325
US Core Plus Bonds Pool	782,574	-	-	-	-	1,915	(10,274)	774,215
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fund	4,118,292	-	-	-	-	6,213	112,036	4,236,540
Total Clovis Community College Foundation Fund	4,118,292	-	-	-	-	6,213	112,036	4,236,540

CYFD - Next Generation Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	1,562,390	-	-	-	-	3,823	(20,511)	1,545,702
US Large Cap Active Pool	619,167	-	-	-	-	261	2,035	621,463
Non-US Developed Markets Index Pool	78,666	-	-	-	-	368	1,620	80,654
Non-US Emerging Markets Index Pool	18,250	-	-	-	-	(4)	(109)	18,136
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	2,278,473	-	-	-	-	4,449	(16,966)	2,265,955
Total CYFD - Next Generation Fund	2,278,473	-	-	-	-	4,449	(16,966)	2,265,955

CYFD - Trust Fund Non-Expendable

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	4,095,989	-	-	-	-	10,023	(53,773)	4,052,240
US Large Cap Active Pool	1,596,194	-	-	-	-	674	5,246	1,602,115
Non-US Developed Markets Index Pool	219,145	-	-	-	-	1,026	4,512	224,683
Non-US Emerging Markets Index Pool	58,876	-	-	-	-	(14)	(353)	58,509
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	5,970,205	-	-	-	-	11,709	(44,368)	5,937,546
Total CYFD - Trust Fund Non-Expendable	5,970,205	-	-	-	-	11,709	(44,368)	5,937,546

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

Eastern New Mexico University

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	12,676,524	-	-	-	-	16,332	464,805	13,157,661
US Small/Mid Cap Pool	3,075,749	-	-	-	-	3,984	17,239	3,096,971
US Core Plus Bonds Pool	2,896,169	-	-	-	-	7,087	(38,022)	2,865,235
Non-US Developed Markets Index Pool	1,304,699	-	-	-	-	6,107	26,865	1,337,670
Non-US Emerging Markets Index Pool	123,767	-	-	-	-	(29)	(743)	122,995
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	20,076,908	-	-	-	-	33,481	470,144	20,580,533
Total Eastern New Mexico University	20,076,908	-	-	-	-	33,481	470,144	20,580,533

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Active Pool	2,190,976	-	-	-	-	925	7,201	2,199,102
US Core Plus Bonds Pool	1,043,949	-	-	-	-	2,555	(13,705)	1,032,799
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improvement to the Rio Grande	3,234,925	-	-	-	-	3,480	(6,504)	3,231,901
Total Interstate Stream Commission - Improvement to the Rio Grande	3,234,925	-	-	-	-	3,480	(6,504)	3,231,901

Interstate Stream Commission - Improvement Works Construction

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Active Pool	15,845,106	-	-	-	-	6,691	52,079	15,903,876
US Core Plus Bonds Pool	7,384,262	-	-	-	-	18,070	(96,943)	7,305,390
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improvement Works Construction	23,229,367	-	-	-	-	24,762	(44,863)	23,209,266
Total Interstate Stream Commission - Improvement Works Construction	23,229,367	-	-	-	-	24,762	(44,863)	23,209,266

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

Interstate Stream Commission-NM Unit Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	26,541,399	-	-	-	-	64,950	(348,442)	26,257,907
US Large Cap Index Pool	17,538,578	-	-	-	-	22,595	643,081	18,204,254
Non-US Developed Markets Index Pool	10,716,292	-	-	-	-	50,161	220,656	10,987,109
US Small/Mid Cap Pool	5,925,582	-	-	-	-	7,676	33,211	5,966,468
Non-US Emerging Markets Active Pool	3,759,026	-	-	-	-	5,680	(84,222)	3,680,484
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit Fund	64,480,877	-	-	-	-	151,061	464,283	65,096,221
Total Interstate Stream Commission-NM Unit Fund	64,480,877	-	-	-	-	151,061	464,283	65,096,221

John R. Carver Testamentary Trust

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	737,441	-	-	-	-	950	27,039	765,431
US Core Plus Bonds Pool	114,834	-	-	-	-	281	(1,508)	113,608
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	852,276	-	-	-	-	1,231	25,532	879,039
Total John R. Carver Testamentary Trust	852,276	-	-	-	-	1,231	25,532	879,039

Los Alamos County - Cemetery

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	336,526	-	(7,281)	-	-	424	12,072	341,741
US Large Cap Active Pool	310,063	-	(3,303)	-	-	130	1,008	307,897
US Core Plus Bonds Pool	215,051	26,653	-	-	-	591	(3,173)	239,122
US Small/Mid Cap Pool	212,590	-	(13,446)	-	-	258	1,116	200,518
Non-US Developed Markets Index Pool	160,990	1,292	-	-	-	760	3,341	166,383
Non-US Emerging Markets Index Pool	44,348	-	(3,915)	-	-	(10)	(243)	40,181
Los Alamos County - Cemetery Cash Account	-	(27,945)	27,945	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	1,279,567	-	-	-	-	2,153	14,122	1,295,842
Total Los Alamos County - Cemetery	1,279,567	-	-	-	-	2,153	14,122	1,295,842

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

Los Alamos County - General Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	6,124,862	-	(132,451)	-	-	7,720	219,721	6,219,852
US Large Cap Active Pool	5,638,134	-	(60,167)	-	-	2,356	18,334	5,598,656
US Core Plus Bonds Pool	3,915,387	484,997	-	-	-	10,768	(57,769)	4,353,383
US Small/Mid Cap Pool	3,868,298	-	(244,671)	-	-	4,694	20,309	3,648,630
Non-US Developed Markets Index Pool	2,928,556	23,457	-	-	-	13,818	60,784	3,026,615
Non-US Emerging Markets Index Pool	807,458	-	(71,165)	-	-	(175)	(4,417)	731,701
Los Alamos County - General Fund Cash Account	-	(508,454)	508,454	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	23,282,694	-	(0)	-	-	39,181	256,961	23,578,836
Total Los Alamos County - General Fund	23,282,694	-	(0)	-	-	39,181	256,961	23,578,836

Los Alamos County - Permanent

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	9,326,615	-	(201,958)	-	-	11,756	334,570	9,470,984
US Large Cap Active Pool	8,596,601	-	(91,526)	-	-	3,592	27,954	8,536,621
US Core Plus Bonds Pool	5,965,298	738,989	-	-	-	16,406	(88,016)	6,632,678
US Small/Mid Cap Pool	5,893,580	-	(372,728)	-	-	7,151	30,943	5,558,946
Non-US Developed Markets Index Pool	4,461,565	35,761	-	-	-	21,051	92,603	4,610,980
Non-US Emerging Markets Index Pool	1,229,370	-	(108,538)	-	-	(266)	(6,724)	1,113,841
Los Alamos County - Permanent Cash Account	-	(774,750)	774,750	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	35,473,029	-	(0)	-	-	59,690	391,330	35,924,049
Total Los Alamos County - Permanent	35,473,029	-	(0)	-	-	59,690	391,330	35,924,049

New Mexico Commissioner of Public Lands-O&G

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Active Pool	9,464,787	-	-	-	-	3,997	31,109	9,499,892
US Large Cap Index Pool	8,137,903	-	-	-	-	10,484	298,389	8,446,777
US Core Plus Bonds Pool	4,604,827	-	-	-	-	11,269	(60,453)	4,555,642
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Public Lands-O&G	22,207,517	-	-	-	-	25,750	269,045	22,502,311
Total New Mexico Commissioner of Public Lands-O&G	22,207,517	-	-	-	-	25,750	269,045	22,502,311

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

New Mexico Higher Education Department

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	1,048,268	-	-	-	-	1,351	38,436	1,088,055
US Core Plus Bonds Pool	864,593	-	-	-	-	2,116	(11,351)	855,358
US Large Cap Active Pool	711,271	-	-	-	-	300	2,338	713,910
US Small/Mid Cap Pool	318,452	-	-	-	-	413	1,785	320,649
Non-US Developed Markets Index Pool	37,181	-	-	-	-	174	766	38,120
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Departme	2,979,765	-	-	-	-	4,353	31,974	3,016,092
Total New Mexico Higher Education Departme	2,979,765	-	-	-	-	4,353	31,974	3,016,092

New Mexico Highlands University - Endowment Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	3,718,326	-	-	-	-	4,790	136,338	3,859,455
US Core Plus Bonds Pool	1,346,143	-	-	-	-	3,294	(17,673)	1,331,765
US Small/Mid Cap Pool	861,307	-	-	-	-	1,116	4,827	867,250
Non-US Developed Markets Index Pool	307,028	-	-	-	-	1,437	6,322	314,787
Non-US Emerging Markets Index Pool	183,080	-	-	-	-	(43)	(1,098)	181,938
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endo	6,415,884	-	-	-	-	10,594	128,717	6,555,195
Total New Mexico Highlands University - Endo	6,415,884	-	-	-	-	10,594	128,717	6,555,195

New Mexico Highlands University Foundation

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	3,636,005	-	-	-	-	4,684	133,320	3,774,010
Core Bonds Pool	1,784,708	-	-	-	-	4,272	(26,577)	1,762,403
US Small/Mid Cap Pool	1,281,164	162,115	-	-	-	1,870	8,089	1,453,238
US Core Plus Bonds Pool	1,260,216	-	-	-	-	3,084	(16,544)	1,246,755
Non-US Emerging Markets Index Pool	1,040,502	-	-	-	-	(247)	(6,242)	1,034,013
Non-US Developed Markets Index Pool	612,665	-	-	-	-	2,868	12,615	628,148
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Founda	9,615,261	162,115	-	-	-	16,531	104,661	9,898,567
Total New Mexico Highlands University Founda	9,615,261	162,115	-	-	-	16,531	104,661	9,898,567

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

New Mexico Military Institute - Capital Operations

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	949,409	-	-	-	-	1,223	34,812	985,444
US Core Plus Bonds Pool	689,541	-	-	-	-	1,687	(9,052)	682,176
US Small/Mid Cap Pool	333,710	-	-	-	-	432	1,870	336,013
Non-US Developed Markets Index Pool	289,147	-	-	-	-	1,353	5,954	296,454
Non-US Emerging Markets Index Pool	82,826	-	-	-	-	(20)	(497)	82,309
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,344,633	-	-	-	-	4,677	33,086	2,382,396
Total New Mexico Military Institute - Capital O	2,344,633	-	-	-	-	4,677	33,086	2,382,396

New Mexico Military Institute - Capital Outlay

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	1,191,487	-	-	-	-	1,535	43,688	1,236,710
US Core Plus Bonds Pool	865,935	-	-	-	-	2,119	(11,368)	856,686
US Small/Mid Cap Pool	419,036	-	-	-	-	543	2,349	421,927
Non-US Developed Markets Index Pool	363,265	-	-	-	-	1,700	7,480	372,445
Non-US Emerging Markets Index Pool	104,026	-	-	-	-	(25)	(624)	103,378
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,943,749	-	-	-	-	5,873	41,524	2,991,146
Total New Mexico Military Institute - Capital O	2,943,749	-	-	-	-	5,873	41,524	2,991,146

New Mexico Military Institute - Legislative Scholarship

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	8,866,180	-	-	-	-	11,423	325,093	9,202,695
US Core Plus Bonds Pool	6,445,468	-	-	-	-	15,773	(84,618)	6,376,624
US Small/Mid Cap Pool	3,117,833	-	-	-	-	4,039	17,474	3,139,346
Non-US Developed Markets Index Pool	2,703,411	-	-	-	-	12,654	55,665	2,771,731
Non-US Emerging Markets Index Pool	774,430	-	-	-	-	(184)	(4,646)	769,600
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	21,907,323	-	-	-	-	43,704	308,968	22,259,996
Total New Mexico Military Institute - Legislativ	21,907,323	-	-	-	-	43,704	308,968	22,259,996

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

New Mexico Military Institute - LFC/VC

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	3,919,977	-	-	-	-	5,050	143,732	4,068,760
US Core Plus Bonds Pool	2,847,244	-	-	-	-	6,968	(37,379)	2,816,832
US Small/Mid Cap Pool	1,378,450	-	-	-	-	1,786	7,726	1,387,961
Non-US Developed Markets Index Pool	1,194,737	-	-	-	-	5,592	24,600	1,224,930
Non-US Emerging Markets Index Pool	341,983	-	-	-	-	(81)	(2,052)	339,850
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	9,682,391	-	-	-	-	19,314	136,627	9,838,333
Total New Mexico Military Institute - LFC/VC	9,682,391	-	-	-	-	19,314	136,627	9,838,333

New Mexico Military Institute - Patterson Account

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	3,315,052	-	-	-	-	4,271	121,552	3,440,874
US Core Plus Bonds Pool	2,409,095	-	-	-	-	5,895	(31,627)	2,383,363
US Small/Mid Cap Pool	1,165,645	-	-	-	-	1,510	6,533	1,173,688
Non-US Developed Markets Index Pool	1,010,601	-	-	-	-	4,730	20,809	1,036,140
Non-US Emerging Markets Index Pool	289,418	-	-	-	-	(69)	(1,736)	287,613
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	8,189,810	-	-	-	-	16,338	115,530	8,321,678
Total New Mexico Military Institute - Patterson	8,189,810	-	-	-	-	16,338	115,530	8,321,678

New Mexico Military Institute - Trust Scholarship

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	4,227,981	-	-	-	-	5,447	155,026	4,388,454
US Core Plus Bonds Pool	3,072,640	-	-	-	-	7,519	(40,338)	3,039,820
US Small/Mid Cap Pool	1,486,949	-	-	-	-	1,926	8,334	1,497,209
Non-US Developed Markets Index Pool	1,289,015	-	-	-	-	6,034	26,542	1,321,591
Non-US Emerging Markets Index Pool	369,126	-	-	-	-	(88)	(2,215)	366,824
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	10,445,711	-	-	-	-	20,838	147,348	10,613,898
Total New Mexico Military Institute - Trust Sch	10,445,711	-	-	-	-	20,838	147,348	10,613,898

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

New Mexico Retiree Health Care Authority

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Core Bonds Pool	178,820,980	6,000,000	-	-	-	442,451	(2,752,241)	182,511,190
US Large Cap Index Pool	150,816,098	4,200,000	-	-	-	199,712	5,683,918	160,899,727
Non-US Developed Markets Index Pool	128,812,294	4,200,000	-	-	-	622,603	2,738,811	136,373,707
Credit & Structured Finance	128,120,152	4,500,000	-	-	-	68,261	3,042,185	135,730,598
Private Equity Pool	101,726,046	3,000,000	-	-	-	83,276	11,045,625	115,854,947
Non-US Emerging Markets Active Pool	105,197,851	3,000,000	-	-	-	163,477	(2,424,197)	105,937,132
Real Estate Pool	82,242,768	3,000,000	-	-	-	324,535	1,686,866	87,254,169
Real Return Pool	36,508,793	1,500,000	-	-	-	139,520	1,348,975	39,497,288
US SMID Cap Alternative Weighted Index Pool	22,394,822	600,000	-	-	-	40,669	709,794	23,745,284
Non-US Emerging Markets Index Pool	-	-	-	-	-	-	-	-
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authority	934,639,803	30,000,000	-	-	-	2,084,503	21,079,736	987,804,042
Total New Mexico Retiree Health Care Authority	934,639,803	30,000,000	-	-	-	2,084,503	21,079,736	987,804,042

New Mexico School for the Blind and Visually Impaired

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	3,316,581	-	-	-	-	8,116	(43,541)	3,281,157
US Large Cap Index Pool	1,801,898	-	-	-	-	2,321	66,070	1,870,289
Non-US Developed Markets Index Pool	1,814,793	-	-	-	-	8,495	37,368	1,860,656
Core Bonds Pool	1,626,356	-	-	-	-	3,893	(24,219)	1,606,031
Credit & Structured Finance	1,267,432	-	-	-	-	652	29,074	1,297,158
US Small/Mid Cap Pool	1,216,673	-	-	-	-	1,576	6,819	1,225,068
Non-US Emerging Markets Active Pool	1,014,717	-	-	-	-	1,533	(22,735)	993,515
Real Estate Pool	958,682	-	-	-	-	3,650	18,971	981,304
Non-US Emerging Markets Index Pool	-	-	-	-	-	-	-	-
New Mexico School for the Visually Handicapped Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico School for the Blind and Visually Impaired	13,017,133	-	-	-	-	30,237	67,807	13,115,177
Total New Mexico School for the Blind and Visually Impaired	13,017,133	-	-	-	-	30,237	67,807	13,115,177

New Mexico Small Business Investment Corporation

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	10,530,183	-	-	-	-	25,769	(138,243)	10,417,709
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment Corporation	10,530,183	-	-	-	-	25,769	(138,243)	10,417,709
Total New Mexico Small Business Investment Corporation	10,530,183	-	-	-	-	25,769	(138,243)	10,417,709

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

New Mexico Tech - Research Foundation Restricted

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	6,081,689	-	-	-	-	7,835	222,995	6,312,520
US Core Plus Bonds Pool	2,974,724	-	-	-	-	7,280	(39,053)	2,942,950
NM Tech Research Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Foundatio	9,056,413	-	-	-	-	15,115	183,942	9,255,470
Total New Mexico Tech - Research Foundation	9,056,413	-	-	-	-	15,115	183,942	9,255,470

New Mexico Tech - Research Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	15,384,731	-	-	-	-	19,821	564,106	15,968,658
US Core Plus Bonds Pool	6,913,134	-	-	-	-	16,917	(90,757)	6,839,294
New Mexico Tech Research Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Fund	22,297,865	-	-	-	-	36,738	473,349	22,807,952
Total New Mexico Tech - Research Fund	22,297,865	-	-	-	-	36,738	473,349	22,807,952

New Mexico Tech - Employee Benefit Trust

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	1,526,382	-	-	-	-	1,966	55,967	1,584,315
US Core Plus Bonds Pool	391,675	-	-	-	-	958	(5,142)	387,492
US Small/Mid Cap Pool	262,887	-	-	-	-	341	1,473	264,701
Non-US Developed Markets Index Pool	140,184	-	-	-	-	656	2,886	143,727
NMIMT - Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Tru	2,321,128	-	-	-	-	3,922	55,185	2,380,235
Total New Mexico Tech - Employee Benefit Tru	2,321,128	-	-	-	-	3,922	55,185	2,380,235

New Mexico Tech - Endowment Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	41,960,067	-	-	-	-	54,058	1,538,534	43,552,660
US Core Plus Bonds Pool	18,508,797	-	-	-	-	45,293	(242,988)	18,311,103
NMIMT - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	60,468,865	-	-	-	-	99,352	1,295,546	61,863,762
Total New Mexico Tech - Endowment Fund	60,468,865	-	-	-	-	99,352	1,295,546	61,863,762

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	19,187,465	-	-	-	-	46,954	(251,898)	18,982,521
NMIMT - Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	19,187,465	-	-	-	-	46,954	(251,898)	18,982,521
Total New Mexico Tech - Plant/Debt/Allocated	19,187,465	-	-	-	-	46,954	(251,898)	18,982,521

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	847,402	-	-	-	-	2,074	(11,125)	838,351
New Mexico Tech Proceeds from ABQ Building Sale Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ Building Sale	847,402	-	-	-	-	2,074	(11,125)	838,351
Total New Mexico Tech - Proceeds from ABQ Building Sale	847,402	-	-	-	-	2,074	(11,125)	838,351

New Mexico Tech - Research Enhanced

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	89,213	-	-	-	-	218	(1,171)	88,260
New Mexico Tech Research Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Enhanced	89,213	-	-	-	-	218	(1,171)	88,260
Total New Mexico Tech - Research Enhanced	89,213	-	-	-	-	218	(1,171)	88,260

NMMFA - IFT Housing

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	14,695,379	388,441	-	-	-	36,912	(198,024)	14,922,707
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	14,695,379	388,441	-	-	-	36,912	(198,024)	14,922,707
Total NMMFA - IFT Housing	14,695,379	388,441	-	-	-	36,912	(198,024)	14,922,707

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

NMMFA General Fund

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	9,687,433	-	(1,847,474)	-	-	10,100	287,465	8,137,524
US Core Plus Bonds Pool	8,921,319	-	(990,547)	-	-	19,408	(104,117)	7,846,062
Non-US Developed Markets Index Pool	3,414,910	819,676	-	-	-	19,821	87,193	4,341,600
US Small/Mid Cap Pool	3,279,910	341,814	-	-	-	4,691	20,299	3,646,713
Non-US Emerging Markets Index Pool	1,056,367	176,531	-	-	-	(293)	(7,397)	1,225,209
NMMFA General Fund Cash Account	-	(1,338,021)	1,338,021	-	-	-	-	-
Sub - Total NMMFA General Fund	26,359,938	(0)	(1,500,000)	-	-	53,728	283,442	25,197,108
Total NMMFA General Fund	26,359,938	(0)	(1,500,000)	-	-	53,728	283,442	25,197,108

NMPSIA - Benefits

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	9,462,281	500,000	-	-	-	24,379	(130,787)	9,855,873
US Large Cap Index Pool	7,967,789	-	(500,000)	-	-	9,621	273,819	7,751,228
Non-US Developed Markets Index Pool	4,028,618	-	-	-	-	18,857	82,952	4,130,427
US Small/Mid Cap Pool	2,371,252	-	-	-	-	3,072	13,290	2,387,614
Non-US Emerging Markets Index Pool	1,139,973	-	-	-	-	(271)	(6,839)	1,132,863
NMPSIA - Benefits Cash Account	-	(500,000)	500,000	-	-	-	-	-
Sub - Total NMPSIA - Benefits	24,969,914	-	-	-	-	55,658	232,434	25,258,006
Total NMPSIA - Benefits	24,969,914	-	-	-	-	55,658	232,434	25,258,006

NMPSIA - Risk

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	4,035,613	250,000	-	-	-	10,487	(56,263)	4,239,838
US Large Cap Index Pool	3,397,429	-	(250,000)	-	-	4,055	115,406	3,266,890
Non-US Developed Markets Index Pool	1,718,784	-	-	-	-	8,045	35,391	1,762,220
US Small/Mid Cap Pool	1,012,110	-	-	-	-	1,311	5,673	1,019,093
Non-US Emerging Markets Index Pool	486,092	-	-	-	-	(115)	(2,916)	483,061
NMPSIA - Risk Cash Account	-	(250,000)	250,000	-	-	-	-	-
Sub - Total NMPSIA - Risk	10,650,028	-	-	-	-	23,783	97,290	10,771,101
Total NMPSIA - Risk	10,650,028	-	-	-	-	23,783	97,290	10,771,101

**Change In Market Value
For the Month Ended March 31, 2021
Third Party Investors**

Office of the Superintendent of Insurance

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	30,279,189	-	-	-	-	74,097	(397,513)	29,955,773
US Large Cap Index Pool	6,877,383	-	-	-	-	8,860	252,170	7,138,414
US Small/Mid Cap Pool	2,713,559	-	-	-	-	3,515	15,209	2,732,283
Non-US Developed Markets Index Pool	2,297,471	-	-	-	-	10,754	47,306	2,355,531
Non-US Emerging Markets Index Pool	1,937,861	-	-	-	-	(460)	(11,626)	1,925,775
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insuranc	44,105,464	-	-	-	-	96,766	(94,454)	44,107,776
Total Office of the Superintendent of Insuranc	44,105,464	-	-	-	-	96,766	(94,454)	44,107,776

San Juan College Foundation

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Active Pool	3,919,816	-	-	-	-	1,655	12,884	3,934,355
Non-US Developed Markets Index Pool	3,319,907	-	-	-	-	15,540	68,359	3,403,805
US Small/Mid Cap Pool	2,430,559	-	-	-	-	3,148	13,622	2,447,330
US Core Plus Bonds Pool	2,369,107	-	-	-	-	5,798	(31,102)	2,343,802
Non-US Emerging Markets Index Pool	1,936,265	-	-	-	-	(460)	(11,617)	1,924,189
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	13,975,654	-	-	-	-	25,681	52,146	14,053,481
Total San Juan College Foundation	13,975,654	-	-	-	-	25,681	52,146	14,053,481

Springer Municipal School District

Investment Name	February 28, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Small/Mid Cap Pool	74,886	-	-	-	-	97	420	75,403
US Large Cap Index Pool	57,260	-	-	-	-	74	2,100	59,434
Non-US Developed Markets Index Pool	56,691	-	-	-	-	265	1,167	58,123
Non-US Emerging Markets Index Pool	57,101	-	-	-	-	(14)	(343)	56,745
US Core Plus Bonds Pool	34,614	-	-	-	-	85	(454)	34,244
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	280,552	-	-	-	-	507	2,890	283,949
Total Springer Municipal School District	280,552	-	-	-	-	507	2,890	283,949

Grand Total	1,523,186,274	30,550,555	(1,500,000)	-	-	3,193,694	26,517,863	1,581,948,386
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Permanent Fund and Third Party Total	31,660,433,976	121,391,908	(90,704,154)	-	9,438,833	74,373,572	754,965,749	32,529,899,884
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Change in Market Value
For the Quarter Ended March 31, 2021
By Asset Class

Portfolio	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	March 31, 2021 Market Value
Absolute Return Pool	53,543,944	-	-	(1,000,000)	-	63	127,979	52,671,986
Bank Loans Pool	115,523,651	-	-	-	(117,184)	820,482	736,211	116,963,160
Core Bonds Pool	2,187,820,380	6,662,439	-	70,000,000	(608,735)	15,397,400	(112,636,088)	2,166,635,396
Credit & Structured Finance	2,445,410,304	4,500,000	-	(108,740,000)	-	5,901,542	115,075,065	2,462,146,911
Non-US Developed Alternative Weighted Index Pool	1,236,208,562	-	-	-	(258,986)	8,444,813	40,997,032	1,285,391,420
Non-US Developed Markets Active Pool	2,808,788,559	-	(10,000)	-	(3,062,518)	15,469,690	122,742,885	2,943,928,616
Non-US Developed Markets Index Pool	1,133,377,604	5,890,358	(124,762)	-	(105,218)	7,894,335	39,847,003	1,186,779,320
Non-US Emerging Markets Active Pool	1,199,578,331	103,736,829	-	-	(1,661,722)	2,659,751	28,150,000	1,332,463,190
Non-US Emerging Markets Index Pool	111,910,014	500,664	(101,065,966)	-	(2,987)	74,930	582,075	11,998,730
Private Equity Pool	2,942,655,723	3,000,000	0	(135,000,000)	-	3,678,202	291,625,661	3,105,959,586
Real Estate Pool	2,843,715,711	3,000,000	(0)	37,370,000	-	22,306,118	45,857,756	2,952,249,584
Real Return Pool	2,263,903,833	1,500,000	(0)	67,000,000	(458,551)	19,341,724	106,657,602	2,457,944,608
Short Term Duration Fixed Income Pool	650,096,713	-	-	155,000,000	(153,764)	3,968,936	(4,517,272)	804,394,613
Unconstrained Fixed Income Pool	1,161,300,586	-	-	-	(923,743)	13,915,326	(7,664,367)	1,166,627,801
US Core Plus Bonds Pool	1,965,889,150	2,894,807	(12,122,441)	390,400,000	(779,288)	15,126,880	(85,206,728)	2,276,202,379
US Large Cap Active Pool	818,298,151	-	(1,055,286)	-	(625,939)	757,443	16,577,889	833,952,258
US Large Cap Alternative Weighted Index Pool	766,677,153	-	0	(30,095,507)	(128,178)	4,295,417	103,150,870	843,899,756
US Large Cap Index Pool	4,538,878,694	5,815,968	(4,512,753)	(30,000,000)	(99,748)	16,651,405	251,604,706	4,778,338,272
US Small/Mid Cap Pool	475,872,358	1,117,030	(20,683,455)	-	(438,679)	1,254,994	52,747,157	509,869,405
US SMID Cap Alternative Weighted Index Pool	150,424,784	20,582,082	(396,285)	(40,000,000)	(13,593)	524,524	28,930,642	160,052,155
Total	29,869,874,205	159,200,176	(139,970,948)	374,934,494	(9,438,833)	158,483,974	1,035,386,078	31,448,469,146

Fund-Specific Assets:

Land Grant Permanent Fund:

Cash and Accruals	328,183,689	242,701,966	(209,102,436)	(9,126,000)	54,166	21,150	-	352,732,536
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Severance Tax Permanent Fund:

Cash and Accruals	124,741,399	-	(58,510,026)	67,014,960	(65,333)	20,174	-	133,201,174
Small Business Investment Corp & Other misc. loans	136,945,287	-	-	1,000,000	-	-	(368,939)	137,576,348
Private Equity New Mexico	439,700,030	-	-	5,123,018	-	228,057	7,379,404	452,430,510
Stock Distributions/Private Equity	2,013,397	-	-	612,022	-	-	365,960	2,991,379

Tobacco Settlement Permanent Fund:

Cash and accruals	966,327	-	-	85,507	-	75	-	1,051,909
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Water Trust Fund

Cash and Accruals	525,880	-	-	(500,000)	-	13	-	25,893
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Tax Stabilization Reserve Fund

Cash and Accruals	440,542,222	-	-	(439,144,000)	-	1,785	-	1,400,007
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Rural Libraries Reserve Fund

Cash and Accruals	5,057	-	-	-	-	0	-	5,057
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Early Childhood Education and Care Fund

Cash and Accruals	15,923	-	-	-	-	1	-	15,925
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Total Investment Pools and Fund Specific	31,343,513,418	401,902,143	(407,583,410)	-	(9,450,000)	158,755,230	1,042,762,504	32,529,899,884
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**Change in Market Value
For the Quarter Ended March 31, 2021
Investment Pools**

US Large Cap Active Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
T. Rowe Price Associates	817,801,554	-	(1,055,286)	-	(625,939)	757,405	16,577,889	833,455,623
SIC Managed Large Cap Active	58,338	-	-	438,269	-	29	-	496,635
Brown Brothers Harriman	438,259	-	-	(438,269)	-	10	-	-
Sub - Total US Large Cap Active Pool	818,298,151	-	(1,055,286)	-	(625,939)	757,443	16,577,889	833,952,258
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Active Pool	818,298,151	-	(1,055,286)	-	(625,939)	757,443	16,577,889	833,952,258

US Large Cap Index Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
NT Russell 1000 Index	4,537,796,471	5,815,968	(34,512,753)	-	(99,748)	16,650,760	251,604,706	4,777,255,405
US Large Cap Index Pool Cash	566,542	-	-	-	-	605	-	567,147
Citigroup Global Transition	515,681	-	-	-	-	40	-	515,721
Sub - Total US Large Cap Index Pool	4,538,878,694	5,815,968	(34,512,753)	-	(99,748)	16,651,405	251,604,706	4,778,338,272
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Index Pool	4,538,878,694	5,815,968	(34,512,753)	-	(99,748)	16,651,405	251,604,706	4,778,338,272

US Small/Mid Cap Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
BlackRock Small/Mid Cap	475,728,279	1,116,974	(20,683,455)	-	(438,679)	1,254,983	52,747,088	509,725,190
US Small/Mid Cap Pool Cash	92,837	56	51,243	-	-	10	70	144,215
Donald Smith & Company	14,122	-	(14,122)	-	-	0	-	-
Small Mid Transition	37,120	-	(37,121)	-	-	1	-	-
Sub - Total US Small/Mid Cap Pool	475,872,358	1,117,030	(20,683,455)	-	(438,679)	1,254,994	52,747,157	509,869,405
Management Fee	-	-	-	-	-	-	-	-
Total US Small/Mid Cap Pool	475,872,358	1,117,030	(20,683,455)	-	(438,679)	1,254,994	52,747,157	509,869,405

US SMID Cap Alternative Weighted Index Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
NT S&P 600	150,424,784	600,000	(40,396,285)	21,061,984	(13,593)	521,959	27,850,741	160,049,590
US SMID Cap Alternative Weighted Index Pool Cash Accr	-	-	-	-	-	0	-	0
Sub - Total US SMID Cap Alternative Weighted Inde	150,424,784	20,582,082	(40,396,285)	-	(13,593)	524,524	28,930,642	160,052,155
Management Fee	-	-	-	-	-	-	-	-
Total US SMID Cap Alternative Weighted Inde	150,424,784	20,582,082	(40,396,285)	-	(13,593)	524,524	28,930,642	160,052,155

**Change in Market Value
For the Quarter Ended March 31, 2021
Investment Pools**

US Large Cap Alternative Weighted Index Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
NT Russell Fundamental LC	763,729,269	-	(30,000,000)	-	(128,178)	4,295,082	103,150,870	841,047,043
US Large Cap Alternative Weighted Index Pool Cash	1,308,908	-	1,516,761	-	-	297	-	2,825,966
AQR SPLO	826,029	-	(800,973)	-	-	19	-	25,075
NT SciBeta USA HFE Index	738,160	-	(736,506)	-	-	17	-	1,672
Citigroup Global Transition	74,787	-	(74,789)	-	-	2	-	-
Sub - Total US Large Cap Alternative Weighted Inde	766,677,153	-	(30,095,507)	-	(128,178)	4,295,417	103,150,870	843,899,756
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Alternative Weighted Inde	766,677,153	-	(30,095,507)	-	(128,178)	4,295,417	103,150,870	843,899,756

US Core Plus Bonds Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Loomis Sayles Core Plus	1,037,236,216	198,121,007	(12,122,441)	-	(447,131)	6,639,165	(36,522,551)	1,192,904,265
Prudential	928,601,929	195,226,201	-	-	(332,157)	8,473,936	(48,684,177)	1,083,285,732
US Core Plus Bonds Pool Cash	51,005	32,747,598	(32,800,000)	-	-	13,779	-	12,382
PIMCO	-	-	-	-	-	-	-	-
Sub - Total US Core Plus Bonds Pool	1,965,889,150	426,094,807	(44,922,441)	-	(779,288)	15,126,880	(85,206,728)	2,276,202,379
Management Fee	-	-	-	-	-	-	-	-
Total US Core Plus Bonds Pool	1,965,889,150	426,094,807	(44,922,441)	-	(779,288)	15,126,880	(85,206,728)	2,276,202,379

Core Bonds Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
BlackRock Core Bonds	1,198,988,562	41,665,311	-	-	(73,739)	5,610,616	(58,554,759)	1,187,635,990
PIMCO	988,827,470	35,002,872	-	-	(534,996)	9,783,647	(54,081,329)	978,997,665
Core Bonds Pool Cash	4,348	172,794,256	(172,800,000)	-	-	3,137	-	1,741
Sub - Total Core Bonds Pool	2,187,820,380	249,462,439	(172,800,000)	-	(608,735)	15,397,400	(112,636,088)	2,166,635,396
Management Fee	-	-	-	-	-	-	-	-
Total Core Bonds Pool	2,187,820,380	249,462,439	(172,800,000)	-	(608,735)	15,397,400	(112,636,088)	2,166,635,396

**Change in Market Value
For the Quarter Ended March 31, 2021
Investment Pools**

Unconstrained Fixed Income Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Shenkman Capital	771,488,627	-	-	-	(571,464)	10,486,288	(4,505,112)	776,898,338
Loomis Sayles Fixed Income	389,797,186	-	-	-	(352,279)	3,429,037	(3,159,255)	389,714,689
Unconstrained Fixed Income Pool Cash	14,773	143,756,000	(143,756,000)	-	-	1	-	14,774
Sub - Total Unconstrained Fixed Income Pool	1,161,300,586	143,756,000	(143,756,000)	-	(923,743)	13,915,326	(7,664,367)	1,166,627,801
Management Fee	-	-	-	-	-	-	-	-
Total Unconstrained Fixed Income Pool	1,161,300,586	143,756,000	(143,756,000)	-	(923,743)	13,915,326	(7,664,367)	1,166,627,801

Short Term Duration Fixed Income Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
J.P. Morgan Asset Management	650,096,713	188,000,000	(33,000,000)	-	(153,764)	3,968,936	(4,517,272)	804,394,613
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	650,096,713	188,000,000	(33,000,000)	-	(153,764)	3,968,936	(4,517,272)	804,394,613
Management Fee	-	-	-	-	-	-	-	-
Total Short Term Duration Fixed Income Pool	650,096,713	188,000,000	(33,000,000)	-	(153,764)	3,968,936	(4,517,272)	804,394,613

Non-US Developed Markets Index Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Alliance Bernstein - Developed Markets	1,133,298,573	5,890,358	(124,762)	-	(105,218)	7,894,336	39,846,818	1,186,700,106
SIC Tax Reclaims	76,418	-	-	-	-	(1)	184	76,601
Non-US Developed Markets Index Pool Cash	2,613	(0)	-	-	-	0	-	2,613
Citigroup Global Transition	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Markets Index Pool	1,133,377,604	5,890,358	(124,762)	-	(105,218)	7,894,335	39,847,003	1,186,779,320
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Index Pool	1,133,377,604	5,890,358	(124,762)	-	(105,218)	7,894,335	39,847,003	1,186,779,320

Non-US Emerging Markets Index Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Alliance Bernstein - Emerging Markets	111,909,840	500,664	(101,065,966)	-	(2,987)	74,930	582,075	11,998,556
Non-US Emerging Markets Index Pool Cash	174	0	-	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	111,910,014	500,664	(101,065,966)	-	(2,987)	74,930	582,075	11,998,730
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Index Pool	111,910,014	500,664	(101,065,966)	-	(2,987)	74,930	582,075	11,998,730

**Change in Market Value
For the Quarter Ended March 31, 2021
Investment Pools**

Non-US Developed Markets Active Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
T. Rowe Price Associates - Developed Markets	767,640,579	-	(10,000)	-	(681,352)	5,526,177	41,615,236	814,090,640
MFS Institutional Advisors, Inc. (MFSI)	712,819,221	-	-	-	(777,945)	2,204,736	2,947,995	717,194,007
LSV Asset Management	625,250,903	-	-	-	(720,104)	5,453,964	47,262,685	677,247,448
Templeton International	446,233,680	-	-	-	(602,013)	1,264,183	26,861,503	473,757,353
Neuberger Berman	256,791,903	-	-	-	(281,104)	1,020,626	4,055,466	261,586,891
Non-US Developed Markets Active Pool Cash	52,272	-	-	-	-	4	-	52,276
Transition	1	-	-	-	-	-	(0)	1
Sub - Total Non-US Developed Markets Active Pool	2,808,788,559	-	(10,000)	-	(3,062,518)	15,469,690	122,742,885	2,943,928,616
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Active Pool	2,808,788,559	-	(10,000)	-	(3,062,518)	15,469,690	122,742,885	2,943,928,616

Non-US Emerging Markets Active Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
William Blair	502,744,104	3,087,951	-	167,378,136	(583,923)	633,390	(1,781,864)	671,477,795
BlackRock	696,812,278	3,000,000	-	(61,920,438)	(1,077,799)	2,026,970	22,120,504	660,961,515
Non-US Emerging Markets Active Pool Cash	17,779	-	-	-	-	1	-	17,780
Citigroup Global Transition	4,171	97,648,877	-	(105,457,698)	-	(611)	7,811,360	6,100
Sub - Total Non-US Emerging Markets Active Pool	1,199,578,331	103,736,829	-	-	(1,661,722)	2,659,751	28,150,000	1,332,463,190
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Active Pool	1,199,578,331	103,736,829	-	-	(1,661,722)	2,659,751	28,150,000	1,332,463,190

Non-US Developed Alternative Weighted Index Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	959,855,174	-	-	-	(219,908)	6,771,948	38,447,232	1,004,854,446
BLK FTSE Developed EX-US Minimum Variance	275,770,189	-	-	-	(39,078)	1,679,673	2,538,664	279,949,448
Non-US Developed Alternative Weighted Index Pool Casl	476,263	-	-	-	-	(6,947)	-	469,316
BlackRock Transition Account	106,936	-	-	-	-	140	11,136	118,211
Sub - Total Non-US Developed Alternative Weighted	1,236,208,562	-	-	-	(258,986)	8,444,813	40,997,032	1,285,391,420
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Alternative Weighted	1,236,208,562	-	-	-	(258,986)	8,444,813	40,997,032	1,285,391,420

**Change in Market Value
For the Quarter Ended March 31, 2021
Investment Pools**

Bank Loans Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Credit Suisse	62,732,903	-	-	-	(61,681)	422,859	444,997	63,539,077
ING	52,790,748	-	-	-	(55,503)	397,622	291,215	53,424,082
Bank Loan Cash Account	-	-	-	-	-	-	-	-
Sub - Total Bank Loans Pool	115,523,651	-	-	-	(117,184)	820,482	736,211	116,963,160
Management Fee	-	-	-	-	-	-	-	-
Total Bank Loans Pool	115,523,651	-	-	-	(117,184)	820,482	736,211	116,963,160

Absolute Return Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Equivalents	1,530,680	-	(1,000,000)	-	-	63	-	530,743
Absolute Return	52,013,264	-	-	-	-	-	127,979	52,141,243
Sub - Total Absolute Return Pool	53,543,944	-	(1,000,000)	-	-	63	127,979	52,671,986
Total Absolute Return Pool	53,543,944	-	(1,000,000)	-	-	63	127,979	52,671,986

Credit & Structured Finance

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Equivalents	180,048,514	96,265,858	(60,603,043)	-	-	17,167	-	215,728,496
Credit and Structured	2,265,361,789	49,620,142	(189,522,958)	-	-	5,884,375	115,075,065	2,246,418,414
Sub - Total Credit & Structured Finance	2,445,410,304	145,886,000	(250,126,000)	-	-	5,901,542	115,075,065	2,462,146,911
Total Credit & Structured Finance	2,445,410,304	145,886,000	(250,126,000)	-	-	5,901,542	115,075,065	2,462,146,911

Private Equity Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Equivalents	139,143,392	(109,056,035)	79,521,266	-	-	5,945	-	109,614,568
Private Equity	2,803,355,587	112,056,035	(214,521,266)	-	-	3,672,257	291,495,480	2,996,058,094
Stocks	156,744	-	-	-	-	-	130,180	286,924
Sub - Total Private Equity Pool	2,942,655,723	3,000,000	(135,000,000)	-	-	3,678,202	291,625,661	3,105,959,586
Total Private Equity Pool	2,942,655,723	3,000,000	(135,000,000)	-	-	3,678,202	291,625,661	3,105,959,586

**Change in Market Value
For the Quarter Ended March 31, 2021
Investment Pools**

Real Estate Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Equivalents	80,518,472	17,068,286	(52,182,606)	-	-	4,379	-	45,408,531
Real Estate	2,763,197,239	140,931,714	(65,447,394)	-	-	22,301,738	45,857,756	2,906,841,053
Sub - Total Real Estate Pool	2,843,715,711	158,000,000	(117,630,000)	-	-	22,306,118	45,857,756	2,952,249,584
Total Real Estate Pool	2,843,715,711	158,000,000	(117,630,000)	-	-	22,306,118	45,857,756	2,952,249,584

Real Return Pool

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Equivalents	21,510,008	(10,614,742)	30,523,887	-	-	3,312	-	41,422,464
Real Return	1,957,519,752	87,114,742	(38,523,887)	-	-	13,737,791	59,015,375	2,078,863,773
Harvest MLP	284,874,073	-	-	-	(458,551)	5,600,621	47,642,228	337,658,370
Sub - Total Real Return Pool	2,263,903,833	76,500,000	(8,000,000)	-	(458,551)	19,341,724	106,657,602	2,457,944,608
Management Fee	-	-	-	-	-	-	-	-
Total Real Return Pool	2,263,903,833	76,500,000	(8,000,000)	-	(458,551)	19,341,724	106,657,602	2,457,944,608

Investment Pools Grand Total	29,869,874,205	1,528,342,176	(1,134,178,455)	-	(9,438,833)	158,483,974	1,035,386,078	31,448,469,146
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Change In Market Value
For the Quarter Ended March 31, 2021
Permanent, Trust, Reserve and Endowment Funds
Land Grant Permanent Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Accruals	328,183,689	242,701,966	(209,102,436)	(9,126,000)	54,166	21,150	-	352,732,536
Investment Pools:								
Absolute Return Pool	42,112,346	-	-	-	-	50	107,610	42,220,006
Bank Loans Pool	109,363,702	-	-	-	(110,936)	776,732	696,955	110,726,453
Core Bonds Pool	1,406,441,627	-	-	(172,800,000)	(331,989)	8,796,187	(63,708,356)	1,178,397,469
Credit & Structured Finance	1,823,772,684	-	-	(219,374,000)	-	4,159,108	80,356,603	1,688,914,395
Non-US Developed Alternative Weighted Index Pool	1,006,178,971	-	-	-	(210,795)	6,873,430	33,368,440	1,046,210,047
Non-US Developed Markets Active Pool	2,278,379,154	-	-	-	(2,484,203)	12,548,448	99,564,626	2,388,008,025
Non-US Developed Markets Index Pool	691,429,408	-	-	-	(64,150)	4,798,687	24,228,941	720,392,886
Non-US Emerging Markets Active Pool	903,763,958	-	-	-	(1,154,954)	1,845,469	19,611,940	924,066,412
Private Equity Pool	2,595,819,831	-	-	(135,000,000)	-	3,225,868	255,304,308	2,719,350,007
Real Estate Pool	1,929,872,217	-	-	31,500,000	-	14,936,641	31,435,861	2,007,744,719
Real Return Pool	1,692,964,909	-	-	60,000,000	(345,119)	14,537,396	80,143,329	1,847,300,515
Short Term Duration Fixed Income Pool	243,943,620	-	-	188,000,000	(82,471)	1,928,861	(2,352,298)	431,437,711
Unconstrained Fixed Income Pool	642,327,505	-	-	116,700,000	(603,648)	8,631,482	(4,686,762)	762,368,577
US Core Plus Bonds Pool	1,048,889,772	-	-	140,100,000	(394,960)	7,719,006	(43,387,156)	1,152,926,662
US Large Cap Active Pool	620,797,956	-	-	-	(475,391)	575,289	12,594,614	633,492,468
US Large Cap Alternative Weighted Index Pool	636,241,198	-	-	-	(106,371)	3,606,005	87,267,791	727,008,624
US Large Cap Index Pool	3,136,413,106	-	-	-	(68,926)	11,531,575	174,590,112	3,322,465,866
US Small/Mid Cap Pool	354,252,258	-	-	-	(340,471)	974,145	40,936,971	395,822,903
US SMID Cap Alternative Weighted Index Pool	108,015,549	-	-	-	(8,636)	377,527	19,153,665	127,538,105
Investment Pools	21,270,979,772	-	-	9,126,000	(6,783,021)	107,841,906	845,227,193	22,226,391,849
Sub - Total Land Grant Permanent Fund	21,599,163,461	242,701,966	(209,102,436)	-	(6,728,855)	107,863,056	845,227,193	22,579,124,385
Total Land Grant Permanent Fund	21,599,163,461	242,701,966	(209,102,436)	-	(6,728,855)	107,863,056	845,227,193	22,579,124,385

Change In Market Value
For the Quarter Ended March 31, 2021
Permanent, Trust, Reserve and Endowment Funds
Severance Tax Permanent Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Fund Specific:								
Cash and Accruals	124,741,399	-	(58,510,026)	67,014,960	(65,333)	20,174	-	133,201,174
Small Business Investment Corp & Other misc. loan:	136,945,287	-	-	1,000,000	-	-	(368,939)	137,576,348
Private Equity New Mexico	439,700,030	-	-	5,123,018	-	228,057	7,379,404	452,430,510
Stock Distributions/Private Equity	2,013,397	-	-	612,022	-	-	365,960	2,991,379
Fund Specific total:	703,400,113	-	(58,510,026)	73,750,000	(65,333)	248,231	7,376,426	726,199,410
Investment Pools:								
Absolute Return Pool	549,959	-	-	-	-	1	1,405	551,365
Bank Loans Pool	6,159,949	-	-	-	(6,248)	43,750	39,256	6,236,707
Core Bonds Pool	392,443,748	-	-	-	(105,776)	2,673,285	(19,558,093)	375,453,164
Credit & Structured Finance	349,372,442	-	-	(15,000,000)	-	810,460	16,011,766	351,194,668
Non-US Developed Alternative Weighted Index Pool	206,802,773	-	-	-	(43,325)	1,412,715	6,858,309	215,030,472
Non-US Developed Markets Active Pool	530,103,620	-	-	-	(577,992)	2,919,610	23,165,402	555,610,640
Non-US Developed Markets Index Pool	265,131,626	-	-	-	(24,599)	1,840,078	9,290,693	276,237,798
Non-US Emerging Markets Active Pool	283,499,088	-	-	-	(362,294)	578,900	6,152,012	289,867,706
Private Equity Pool	236,957,902	-	-	-	-	307,404	24,598,534	261,863,841
Real Estate Pool	503,862,064	-	-	5,900,000	-	3,889,525	8,161,457	521,813,046
Real Return Pool	476,260,289	-	-	7,000,000	(94,356)	4,003,429	22,109,838	509,279,200
Short Term Duration Fixed Income Pool	302,286	-	-	-	(58)	1,602	(1,736)	302,094
Unconstrained Fixed Income Pool	200,372,937	-	-	-	(159,384)	2,400,976	(1,322,424)	201,292,104
US Core Plus Bonds Pool	300,602,801	-	-	27,100,000	(108,829)	2,155,333	(12,066,304)	317,683,000
US Large Cap Active Pool	137,679,918	-	-	-	(105,432)	127,587	2,793,220	140,495,294
US Large Cap Alternative Weighted Index Pool	129,177,931	-	-	(28,750,000)	(21,597)	684,512	15,800,287	116,891,133
US Large Cap Index Pool	1,031,763,498	-	-	(30,000,000)	(22,674)	3,754,810	56,333,668	1,061,829,302
US Small/Mid Cap Pool	52,633,053	-	-	-	(50,585)	144,734	6,082,213	58,809,415
US SMID Cap Alternative Weighted Index Pool	42,409,236	-	-	(40,000,000)	(3,391)	77,481	6,285,440	8,768,766
Investment Pools	5,146,085,123	-	-	(73,750,000)	(1,686,542)	27,826,189	170,734,945	5,269,209,715
Sub - Total Severance Tax Permanent Fund	5,849,485,236	-	(58,510,026)	-	(1,751,875)	28,074,420	178,111,370	5,995,409,125
Total Severance Tax Permanent Fund	5,849,485,236	-	(58,510,026)	-	(1,751,875)	28,074,420	178,111,370	5,995,409,125

Change In Market Value
For the Quarter Ended March 31, 2021
Permanent, Trust, Reserve and Endowment Funds
Tobacco Settlement Permanent Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and accruals	966,327	-	-	85,507	-	75	-	1,051,909
Investment Pools:								
Absolute Return Pool	9,320,049	-	-	-	-	11	23,816	9,343,876
Core Bonds Pool	29,334,058	-	-	-	(7,906)	199,820	(1,461,912)	28,064,060
Credit & Structured Finance	53,915,730	-	-	(13,240,000)	-	96,122	2,011,402	42,783,253
Non-US Developed Alternative Weighted Index Pool	23,226,817	-	-	-	(4,866)	158,668	770,283	24,150,902
Non-US Emerging Markets Active Pool	5,603,603	-	-	-	(7,161)	11,442	121,600	5,729,484
Real Estate Pool	43,731,055	-	-	-	-	335,882	698,214	44,765,152
Real Return Pool	52,339,381	-	-	-	(10,545)	439,702	2,405,390	55,173,927
Unconstrained Fixed Income Pool	-	-	-	14,500,000	(11,520)	116,145	(55,604)	14,549,021
US Core Plus Bonds Pool	11,026,056	-	-	-	(3,660)	74,726	(414,556)	10,682,566
US Large Cap Alternative Weighted Index Pool	1,258,024	-	-	(1,345,507)	(210)	4,901	82,792	-
US Large Cap Index Pool	29,998,382	-	-	-	(659)	110,294	1,669,876	31,777,893
US Small/Mid Cap Pool	1,450,909	-	-	-	(1,394)	3,990	167,665	1,621,170
Investment Pools	261,204,064	-	-	(85,507)	(47,922)	1,551,704	6,018,966	268,641,305
Sub - Total Tobacco Settlement Permanent Fund	262,170,391	-	-	-	(47,922)	1,551,779	6,018,966	269,693,214
Total Tobacco Settlement Permanent Fund	262,170,391	-	-	-	(47,922)	1,551,779	6,018,966	269,693,214

Change In Market Value
For the Quarter Ended March 31, 2021
Permanent, Trust, Reserve and Endowment Funds

Water Trust Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Accruals	525,880	-	-	(500,000)	-	13	-	25,893
Investment Pools:								
Absolute Return Pool	1,561,589	-	-	(1,000,000)	-	1	(4,852)	556,739
Credit & Structured Finance	1,689,681	-	-	-	-	3,957	79,102	1,772,740
Non-US Developed Markets Index Pool	3,236,232	-	-	-	(300)	22,460	113,403	3,371,796
Non-US Emerging Markets Active Pool	2,028,188	-	-	-	(2,592)	4,142	44,012	2,073,750
Private Equity Pool	8,045,185	-	-	-	-	10,437	835,168	8,890,791
Real Estate Pool	7,193,973	-	-	-	-	55,254	114,860	7,364,087
Real Return Pool	6,349,792	-	-	-	(1,279)	53,344	291,821	6,693,678
Unconstrained Fixed Income Pool	-	-	-	1,100,000	(874)	8,811	(4,218)	1,103,719
US Core Plus Bonds Pool	3,572,888	-	-	400,000	(1,320)	25,957	(145,614)	3,851,912
US Large Cap Index Pool	5,064,352	-	-	-	(111)	18,620	281,910	5,364,770
US Small/Mid Cap Pool	399,897	-	-	-	(384)	1,100	46,212	446,824
Investment Pools	39,141,777	-	-	500,000	(6,861)	204,084	1,651,804	41,490,805
Sub - Total Water Trust Fund	39,667,657	-	-	-	(6,861)	204,097	1,651,804	41,516,698
Total Water Trust Fund	39,667,657	-	-	-	(6,861)	204,097	1,651,804	41,516,698

Tax Stabilization Reserve Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Accruals	440,542,222	-	-	(439,144,000)	-	1,785	-	1,400,007
Investment Pools:								
Core Bonds Pool	170,765,200	-	-	187,800,000	(96,997)	2,174,763	(16,351,008)	344,291,958
Credit & Structured Finance	52,920,872	-	-	139,500,000	-	447,455	8,870,920	201,739,246
Real Estate Pool	249,924,490	-	-	-	-	2,239,315	3,646,180	255,809,985
Short Term Duration Fixed Income Pool	314,553,459	-	-	-	(60,090)	1,666,499	(1,806,078)	314,353,790
Unconstrained Fixed Income Pool	318,600,143	-	-	(143,756,000)	(139,215)	2,666,149	(1,551,428)	175,819,650
US Core Plus Bonds Pool	220,864,263	-	-	255,600,000	(158,582)	2,779,947	(16,170,234)	462,915,395
Investment Pools	1,327,628,429	-	-	439,144,000	(454,884)	11,974,128	(23,361,648)	1,754,930,024
Sub - Total Tax Stabilization Reserve Fund	1,768,170,651	-	-	-	(454,884)	11,975,913	(23,361,648)	1,756,330,032
Total Tax Stabilization Reserve Fund	1,768,170,651	-	-	-	(454,884)	11,975,913	(23,361,648)	1,756,330,032

Change In Market Value
For the Quarter Ended March 31, 2021
Permanent, Trust, Reserve and Endowment Funds
Rural Libraries Endowment Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Accruals	5,057	-	-	-	-	0	-	5,057
Investment Pools:								
Core Bonds Pool	737,555	-	-	-	(199)	5,024	(36,757)	705,623
Credit & Structured Finance	885,870	-	-	(626,000)	-	745	18,091	278,707
Real Estate Pool	646,817	-	-	(30,000)	-	4,844	9,733	631,394
Short Term Duration Fixed Income Pool	818,895	-	-	-	(156)	4,338	(4,702)	818,375
Unconstrained Fixed Income Pool	-	-	-	656,000	(521)	5,255	(2,516)	658,218
Investment Pools	3,089,137	-	-	-	(876)	20,207	(16,150)	3,092,317
Sub - Total Rural Libraries Endowment Fund	3,094,194	-	-	-	(876)	20,207	(16,150)	3,097,375
Total Rural Libraries Endowment Fund	3,094,194	-	-	-	(876)	20,207	(16,150)	3,097,375

Early Childhood Education and Care Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Cash and Accruals	15,923	-	-	-	-	1	-	15,925
Investment Pools:								
Core Bonds Pool	-	-	-	55,000,000	(14,989)	249,646	(2,031,951)	53,202,706
Credit & Structured Finance	36,635,272	-	-	-	-	85,795	1,715,078	38,436,145
Real Estate Pool	25,287,755	-	-	-	-	194,226	403,747	25,885,728
Short Term Duration Fixed Income Pool	90,478,453	-	-	(33,000,000)	(10,988)	367,636	(352,458)	57,482,642
Unconstrained Fixed Income Pool	-	-	-	10,800,000	(8,580)	86,508	(41,416)	10,836,512
US Core Plus Bonds Pool	153,716,585	-	-	(32,800,000)	(40,054)	898,857	(4,854,375)	116,921,013
Investment Pools	306,118,065	-	-	-	(74,611)	1,882,667	(5,161,376)	302,764,745
Sub - Total Early Childhood Education and Care Fund	306,133,988	-	-	-	(74,611)	1,882,668	(5,161,376)	302,780,670
Total Early Childhood Education and Care Fund	306,133,988	-	-	-	(74,611)	1,882,668	(5,161,376)	302,780,670
Permanent Fund Grand Total	29,827,885,579	242,701,966	(267,612,462)	-	(9,065,884)	151,572,140	1,002,470,160	30,947,951,498

**Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors**

Central New Mexico Community College

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	955,445	-	(27,000)	-	(20)	3,439	51,418	983,282
US Core Plus Bonds Pool	662,682	-	(25,250)	-	(212)	4,381	(24,203)	617,398
US Small/Mid Cap Pool	365,853	-	(10,000)	-	(342)	983	41,552	398,045
Non-US Developed Markets Active Pool	305,785	-	(10,000)	-	(322)	1,632	12,856	309,951
Non-US Emerging Markets Active Pool	112,187	-	-	-	(143)	229	2,434	114,707
Central New Mexico Community College	-	-	-	-	-	-	-	-
Sub - Total Central New Mexico Community College	2,401,951	-	(72,250)	-	(1,040)	10,664	84,058	2,423,383
Total Central New Mexico Community College	2,401,951	-	(72,250)	-	(1,040)	10,664	84,058	2,423,383

City of Albuquerque

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Core Bonds Pool	-	662,439	-	-	(181)	3,007	(24,474)	640,792
US Large Cap Index Pool	396,589	3,281	(396,589)	-	-	383	(3,664)	-
Non-US Developed Markets Index Pool	124,762	1,151	(124,762)	-	-	60	(1,211)	-
Non-US Emerging Markets Index Pool	138,399	-	(145,520)	-	-	973	6,148	-
City of Albuquerque Cash Account	-	(666,871)	666,871	-	-	-	-	-
Sub - Total City of Albuquerque	659,749	-	(0)	-	(181)	4,423	(23,200)	640,792
Total City of Albuquerque	659,749	-	(0)	-	(181)	4,423	(23,200)	640,792

City of Las Cruces

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Active Pool	10,825,248	-	-	-	(8,290)	10,032	219,620	11,046,610
US Small/Mid Cap Pool	8,863,873	-	-	-	(8,519)	24,374	1,024,299	9,904,027
US Large Cap Index Pool	6,855,358	-	-	-	(151)	25,205	381,607	7,262,019
Non-US Developed Markets Index Pool	3,751,458	-	-	-	(348)	26,036	131,458	3,908,604
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	30,295,937	-	-	-	(17,307)	85,647	1,756,984	32,121,261
Total City of Las Cruces	30,295,937	-	-	-	(17,307)	85,647	1,756,984	32,121,261

Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors

Clovis Community College Foundation Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	3,520,526	-	(250,000)	-	(72)	12,261	179,610	3,462,325
US Core Plus Bonds Pool	547,310	250,000	-	-	(265)	4,799	(27,628)	774,215
Clovis Community College Foundation Fund Cash Account	-	(250,000)	250,000	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fund	4,067,836	-	-	-	(337)	17,059	151,982	4,236,540
Total Clovis Community College Foundation Fund	4,067,836	-	-	-	(337)	17,059	151,982	4,236,540

CYFD - Next Generation Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	1,595,403	-	-	-	(530)	10,812	(59,984)	1,545,702
US Large Cap Active Pool	609,010	-	-	-	(466)	564	12,355	621,463
Non-US Developed Markets Index Pool	77,411	-	-	-	(7)	537	2,713	80,654
Non-US Emerging Markets Index Pool	17,151	-	-	-	(5)	113	877	18,136
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	2,298,974	-	-	-	(1,008)	12,027	(44,038)	2,265,955
Total CYFD - Next Generation Fund	2,298,974	-	-	-	(1,008)	12,027	(44,038)	2,265,955

CYFD - Trust Fund Non-Expendable

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	4,182,536	-	-	-	(1,388)	28,346	(157,254)	4,052,240
US Large Cap Active Pool	1,570,010	-	-	-	(1,202)	1,455	31,852	1,602,115
Non-US Developed Markets Index Pool	215,650	-	-	-	(20)	1,497	7,557	224,683
Non-US Emerging Markets Index Pool	55,328	-	-	-	(15)	364	2,831	58,509
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	6,023,524	-	-	-	(2,625)	31,662	(115,015)	5,937,546
Total CYFD - Trust Fund Non-Expendable	6,023,524	-	-	-	(2,625)	31,662	(115,015)	5,937,546

Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors
Eastern New Mexico University

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	12,420,853	-	-	-	(273)	45,667	691,413	13,157,661
US Small/Mid Cap Pool	2,771,717	-	-	-	(2,664)	7,622	320,296	3,096,971
US Core Plus Bonds Pool	2,957,364	-	-	-	(982)	20,043	(111,191)	2,865,235
Non-US Developed Markets Index Pool	1,283,889	-	-	-	(119)	8,911	44,990	1,337,670
Non-US Emerging Markets Index Pool	116,310	-	-	-	(31)	766	5,950	122,995
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	19,550,134	-	-	-	(4,068)	83,008	951,459	20,580,533
Total Eastern New Mexico University	19,550,134	-	-	-	(4,068)	83,008	951,459	20,580,533

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Active Pool	2,155,034	-	-	-	(1,650)	1,997	43,721	2,199,102
US Core Plus Bonds Pool	1,066,008	-	-	-	(354)	7,225	(40,080)	1,032,799
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improv	3,221,042	-	-	-	(2,004)	9,222	3,641	3,231,901
Total Interstate Stream Commission - Improv	3,221,042	-	-	-	(2,004)	9,222	3,641	3,231,901

Interstate Stream Commission - Improvement Works Construction

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Active Pool	15,585,179	-	-	-	(11,935)	14,443	316,189	15,903,876
US Core Plus Bonds Pool	7,540,289	-	-	-	(2,503)	51,102	(283,499)	7,305,390
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improv	23,125,468	-	-	-	(14,437)	65,545	32,690	23,209,266
Total Interstate Stream Commission - Improv	23,125,468	-	-	-	(14,437)	65,545	32,690	23,209,266

**Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors**

Interstate Stream Commission-NM Unit Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	27,102,209	-	-	-	(8,995)	183,678	(1,018,985)	26,257,907
US Large Cap Index Pool	17,184,845	-	-	-	(378)	63,183	956,604	18,204,254
Non-US Developed Markets Index Pool	10,545,371	-	-	-	(978)	73,187	369,529	10,987,109
US Small/Mid Cap Pool	5,339,850	-	-	-	(5,132)	14,684	617,067	5,966,468
Non-US Emerging Markets Active Pool	3,599,621	-	-	-	(4,600)	7,350	78,113	3,680,484
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit	63,771,895	-	-	-	(20,083)	342,083	1,002,327	65,096,221
Total Interstate Stream Commission-NM Unit	63,771,895	-	-	-	(20,083)	342,083	1,002,327	65,096,221

John R. Carver Testamentary Trust

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	722,568	-	-	-	(16)	2,657	40,222	765,431
US Core Plus Bonds Pool	117,261	-	-	-	(39)	795	(4,409)	113,608
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	839,829	-	-	-	(55)	3,451	35,813	879,039
Total John R. Carver Testamentary Trust	839,829	-	-	-	(55)	3,451	35,813	879,039

Los Alamos County - Cemetery

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	303,716	25,957	(7,281)	-	(7)	1,195	18,161	341,741
US Large Cap Active Pool	324,142	-	(22,370)	-	(234)	282	6,077	307,897
US Core Plus Bonds Pool	254,078	26,653	(34,449)	-	(73)	1,565	(8,653)	239,122
US Small/Mid Cap Pool	188,198	4,619	(14,737)	-	(184)	510	22,113	200,518
Non-US Developed Markets Index Pool	141,001	18,634	-	-	(15)	1,101	5,662	166,383
Non-US Emerging Markets Index Pool	34,908	6,888	(3,915)	-	(11)	259	2,051	40,181
Los Alamos County - Cemetery Cash Account	-	(82,751)	82,751	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	1,246,044	-	-	-	(523)	4,913	45,409	1,295,842
Total Los Alamos County - Cemetery	1,246,044	-	-	-	(523)	4,913	45,409	1,295,842

Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors
Los Alamos County - General Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	5,524,890	475,244	(132,451)	-	(132)	21,755	330,546	6,219,852
US Large Cap Active Pool	5,901,718	-	(414,413)	-	(4,247)	5,128	110,469	5,598,656
US Core Plus Bonds Pool	4,620,751	484,997	(622,014)	-	(1,327)	28,496	(157,521)	4,353,383
US Small/Mid Cap Pool	3,424,383	84,093	(268,133)	-	(3,350)	9,277	402,361	3,648,630
Non-US Developed Markets Index Pool	2,566,456	337,412	-	-	(267)	20,035	102,979	3,026,615
Non-US Emerging Markets Index Pool	634,608	126,430	(71,165)	-	(200)	4,707	37,320	731,701
Los Alamos County - General Fund Cash Account	-	(1,508,176)	1,508,176	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	22,672,807	-	0	-	(9,523)	89,397	826,155	23,578,836
Total Los Alamos County - General Fund	22,672,807	-	0	-	(9,523)	89,397	826,155	23,578,836

Los Alamos County - Permanent

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	8,422,722	714,007	(201,958)	-	(201)	33,131	503,281	9,470,984
US Large Cap Active Pool	8,985,293	-	(618,503)	-	(6,475)	7,818	168,489	8,536,621
US Core Plus Bonds Pool	7,040,132	738,989	(947,844)	-	(2,022)	43,415	(239,993)	6,632,678
US Small/Mid Cap Pool	5,217,348	128,049	(408,502)	-	(5,104)	14,134	613,023	5,558,946
Non-US Developed Markets Index Pool	3,910,493	513,486	-	-	(407)	30,524	156,884	4,610,980
Non-US Emerging Markets Index Pool	967,835	190,814	(108,538)	-	(304)	7,173	56,861	1,113,841
Los Alamos County - Permanent Cash Account	-	(2,285,345)	2,285,345	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	34,543,824	-	0	-	(14,513)	136,195	1,258,544	35,924,049
Total Los Alamos County - Permanent	34,543,824	-	0	-	(14,513)	136,195	1,258,544	35,924,049

New Mexico Commissioner of Pubilc Lands-O&G

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Active Pool	9,309,524	-	-	-	(7,129)	8,627	188,870	9,499,892
US Large Cap Index Pool	7,973,771	-	-	-	(175)	29,317	443,864	8,446,777
US Core Plus Bonds Pool	4,702,125	-	-	-	(1,561)	31,867	(176,790)	4,555,642
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Pubilc Lan	21,985,421	-	-	-	(8,865)	69,811	455,944	22,502,311
Total New Mexico Commissioner of Pubilc Lan	21,985,421	-	-	-	(8,865)	69,811	455,944	22,502,311

**Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors**

New Mexico Higher Education Department

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	1,027,126	-	-	-	(23)	3,776	57,176	1,088,055
US Core Plus Bonds Pool	882,861	-	-	-	(293)	5,983	(33,194)	855,358
US Large Cap Active Pool	699,604	-	-	-	(536)	648	14,193	713,910
US Small/Mid Cap Pool	286,973	-	-	-	(276)	789	33,162	320,649
Non-US Developed Markets Index Pool	36,588	-	-	-	(3)	254	1,282	38,120
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Department	2,933,152	-	-	-	(1,131)	11,451	72,620	3,016,092
Total New Mexico Higher Education Department	2,933,152	-	-	-	(1,131)	11,451	72,620	3,016,092

New Mexico Highlands University - Endowment Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	3,643,332	-	-	-	(80)	13,395	202,808	3,859,455
US Core Plus Bonds Pool	1,374,587	-	-	-	(456)	9,316	(51,682)	1,331,765
US Small/Mid Cap Pool	776,168	-	-	-	(746)	2,134	89,693	867,250
Non-US Developed Markets Index Pool	302,131	-	-	-	(28)	2,097	10,587	314,787
Non-US Emerging Markets Index Pool	172,049	-	-	-	(45)	1,133	8,802	181,938
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endowment Fund	6,268,267	-	-	-	(1,356)	28,075	260,208	6,555,195
Total New Mexico Highlands University - Endowment Fund	6,268,267	-	-	-	(1,356)	28,075	260,208	6,555,195

New Mexico Highlands University Foundation

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	3,562,671	-	-	-	(78)	13,099	198,318	3,774,010
Core Bonds Pool	1,842,158	-	-	-	(497)	12,549	(91,807)	1,762,403
US Small/Mid Cap Pool	1,154,470	162,171	-	-	(1,110)	3,385	134,322	1,453,238
US Core Plus Bonds Pool	1,286,844	-	-	-	(427)	8,721	(48,383)	1,246,755
Non-US Emerging Markets Index Pool	977,811	-	-	-	(257)	6,437	50,023	1,034,013
Non-US Developed Markets Index Pool	602,894	-	-	-	(56)	4,184	21,126	628,148
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Foundation	9,426,848	162,171	-	-	(2,425)	48,374	263,600	9,898,567
Total New Mexico Highlands University Foundation	9,426,848	162,171	-	-	(2,425)	48,374	263,600	9,898,567

Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors

New Mexico Military Institute - Capital Operations

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	930,261	-	-	-	(20)	3,420	51,783	985,444
US Core Plus Bonds Pool	704,111	-	-	-	(234)	4,772	(26,473)	682,176
US Small/Mid Cap Pool	300,724	-	-	-	(289)	827	34,751	336,013
Non-US Developed Markets Index Pool	284,535	-	-	-	(26)	1,975	9,971	296,454
Non-US Emerging Markets Index Pool	77,835	-	-	-	(20)	512	3,982	82,309
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital C	2,297,466	-	-	-	(590)	11,506	74,014	2,382,396
Total New Mexico Military Institute - Capital C	2,297,466	-	-	-	(590)	11,506	74,014	2,382,396

New Mexico Military Institute - Capital Outlay

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	1,167,456	-	-	-	(26)	4,292	64,987	1,236,710
US Core Plus Bonds Pool	884,232	-	-	-	(293)	5,993	(33,245)	856,686
US Small/Mid Cap Pool	377,615	-	-	-	(363)	1,038	43,637	421,927
Non-US Developed Markets Index Pool	357,471	-	-	-	(33)	2,481	12,526	372,445
Non-US Emerging Markets Index Pool	97,759	-	-	-	(26)	644	5,001	103,378
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital C	2,884,533	-	-	-	(741)	14,448	92,906	2,991,146
Total New Mexico Military Institute - Capital C	2,884,533	-	-	-	(741)	14,448	92,906	2,991,146

New Mexico Military Institute - Legislative Scholarship

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	8,687,359	-	-	-	(191)	31,941	483,586	9,202,695
US Core Plus Bonds Pool	6,581,659	-	-	-	(2,184)	44,605	(247,456)	6,376,624
US Small/Mid Cap Pool	2,809,642	-	-	-	(2,700)	7,726	324,679	3,139,346
Non-US Developed Markets Index Pool	2,660,293	-	-	-	(247)	18,463	93,221	2,771,731
Non-US Emerging Markets Index Pool	727,770	-	-	-	(191)	4,791	37,231	769,600
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	21,466,722	-	-	-	(5,514)	107,526	691,262	22,259,996
Total New Mexico Military Institute - Legislati	21,466,722	-	-	-	(5,514)	107,526	691,262	22,259,996

Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors

New Mexico Military Institute - LFC/VC

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	3,840,916	-	-	-	(84)	14,122	213,807	4,068,760
US Core Plus Bonds Pool	2,907,405	-	-	-	(965)	19,704	(109,312)	2,816,832
US Small/Mid Cap Pool	1,242,193	-	-	-	(1,194)	3,416	143,546	1,387,961
Non-US Developed Markets Index Pool	1,175,681	-	-	-	(109)	8,160	41,198	1,224,930
Non-US Emerging Markets Index Pool	321,378	-	-	-	(85)	2,116	16,441	339,850
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	9,487,573	-	-	-	(2,437)	47,517	305,680	9,838,333
Total New Mexico Military Institute - LFC/VC	9,487,573	-	-	-	(2,437)	47,517	305,680	9,838,333

New Mexico Military Institute - Patterson Account

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	3,248,191	-	-	-	(71)	11,943	180,812	3,440,874
US Core Plus Bonds Pool	2,459,998	-	-	-	(816)	16,672	(92,491)	2,383,363
US Small/Mid Cap Pool	1,050,424	-	-	-	(1,010)	2,889	121,386	1,173,688
Non-US Developed Markets Index Pool	994,482	-	-	-	(92)	6,902	34,848	1,036,140
Non-US Emerging Markets Index Pool	271,980	-	-	-	(72)	1,790	13,914	287,613
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	8,025,075	-	-	-	(2,061)	40,195	258,470	8,321,678
Total New Mexico Military Institute - Patterson	8,025,075	-	-	-	(2,061)	40,195	258,470	8,321,678

New Mexico Military Institute - Trust Scholarship

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	4,142,707	-	-	-	(91)	15,231	230,606	4,388,454
US Core Plus Bonds Pool	3,137,563	-	-	-	(1,041)	21,264	(117,966)	3,039,820
US Small/Mid Cap Pool	1,339,967	-	-	-	(1,288)	3,685	154,845	1,497,209
Non-US Developed Markets Index Pool	1,268,456	-	-	-	(118)	8,803	44,449	1,321,591
Non-US Emerging Markets Index Pool	346,886	-	-	-	(91)	2,283	17,746	366,824
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	10,235,580	-	-	-	(2,629)	51,267	329,680	10,613,898
Total New Mexico Military Institute - Trust Sc	10,235,580	-	-	-	(2,629)	51,267	329,680	10,613,898

**Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors**

New Mexico Retiree Health Care Authority

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
Core Bonds Pool	184,577,324	6,000,000	-	-	(49,749)	1,271,685	(9,288,069)	182,511,190
US Large Cap Index Pool	147,774,310	4,200,000	-	-	(3,248)	548,729	8,379,936	160,899,727
Non-US Developed Markets Index Pool	126,757,775	4,200,000	-	-	(11,761)	899,389	4,528,303	136,373,707
Credit & Structured Finance	124,981,371	4,500,000	-	-	-	295,005	5,954,222	135,730,598
Private Equity Pool	101,832,805	3,000,000	-	-	-	134,493	10,887,650	115,854,947
Non-US Emerging Markets Active Pool	-	103,736,829	-	-	(128,735)	210,235	2,118,803	105,937,132
Real Estate Pool	82,238,704	3,000,000	-	-	-	643,067	1,372,398	87,254,169
Real Return Pool	35,989,462	1,500,000	-	-	(7,251)	307,853	1,707,224	39,497,288
US SMID Cap Alternative Weighted Index Pool	-	20,582,082	(396,285)	-	(1,566)	69,516	3,491,537	23,745,284
US Small/Mid Cap Pool	19,585,797	396,285	(19,982,082)	-	-	-	-	-
Non-US Emerging Markets Index Pool	100,736,829	-	(100,736,829)	-	-	-	-	-
NM Retiree Health Care Authority Cash Account	-	(121,115,196)	121,115,196	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authority	924,474,377	30,000,000	0	-	(202,310)	4,379,971	29,152,005	987,804,042
Total New Mexico Retiree Health Care Authority	924,474,377	30,000,000	0	-	(202,310)	4,379,971	29,152,005	987,804,042

New Mexico School for the Blind and Visually Impaired

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	3,386,660	-	-	-	(1,124)	22,952	(127,331)	3,281,157
US Large Cap Index Pool	1,765,556	-	-	-	(39)	6,491	98,281	1,870,289
Non-US Developed Markets Index Pool	1,785,848	-	-	-	(166)	12,394	62,579	1,860,656
Core Bonds Pool	1,678,710	-	-	-	(452)	11,435	(83,661)	1,606,031
Credit & Structured Finance	1,236,381	-	-	-	-	2,895	57,881	1,297,158
US Small/Mid Cap Pool	1,096,407	-	-	-	(1,054)	3,015	126,700	1,225,068
Non-US Emerging Markets Active Pool	971,687	-	-	-	(1,242)	1,984	21,086	993,515
Real Estate Pool	958,635	-	-	-	-	7,363	15,306	981,304
US Large Cap Active Pool	(0)	-	-	-	-	-	-	-
Non-US Emerging Markets Index Pool	-	-	-	-	-	-	-	-
New Mexico School for the Visually Handicapped Cash A	-	-	-	-	-	-	-	-
Sub - Total New Mexico School for the Blind and Visually Impaired	12,879,883	-	-	-	(4,077)	68,530	170,840	13,115,177
Total New Mexico School for the Blind and Visually Impaired	12,879,883	-	-	-	(4,077)	68,530	170,840	13,115,177

**Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors**

New Mexico Small Business Investment Corporation

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	18,752,682	-	(8,000,000)	-	(3,569)	72,873	(404,278)	10,417,709
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment	18,752,682	-	(8,000,000)	-	(3,569)	72,873	(404,278)	10,417,709
Total New Mexico Small Business Investment	18,752,682	-	(8,000,000)	-	(3,569)	72,873	(404,278)	10,417,709

New Mexico Tech - Research Foundation Restricted

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	5,941,629	17,400	-	-	(131)	21,909	331,713	6,312,520
US Core Plus Bonds Pool	3,025,978	11,600	-	-	(1,008)	20,586	(114,206)	2,942,950
NM Tech Research Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Foundation Restricted	8,967,607	29,000	-	-	(1,139)	42,496	217,506	9,255,470
Total New Mexico Tech - Research Foundation Restricted	8,967,607	29,000	-	-	(1,139)	42,496	217,506	9,255,470

New Mexico Tech - Research Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	15,074,439	-	-	-	(331)	55,424	839,127	15,968,658
US Core Plus Bonds Pool	7,059,206	-	-	-	(2,343)	47,842	(265,411)	6,839,294
New Mexico Tech Research Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Fund	22,133,645	-	-	-	(2,674)	103,266	573,716	22,807,952
Total New Mexico Tech - Research Fund	22,133,645	-	-	-	(2,674)	103,266	573,716	22,807,952

New Mexico Tech - Employee Benefit Trust

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	1,495,596	-	-	-	(33)	5,499	83,253	1,584,315
US Core Plus Bonds Pool	399,951	-	-	-	(133)	2,711	(15,037)	387,492
US Small/Mid Cap Pool	236,901	-	-	-	(228)	651	27,376	264,701
Non-US Developed Markets Index Pool	137,949	-	-	-	(13)	957	4,834	143,727
NMIMT - Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Trust	2,270,397	-	-	-	(406)	9,818	100,426	2,380,235
Total New Mexico Tech - Employee Benefit Trust	2,270,397	-	-	-	(406)	9,818	100,426	2,380,235

**Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors**

New Mexico Tech - Endowment Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	40,733,702	380,078	-	-	(904)	151,162	2,288,621	43,552,660
US Core Plus Bonds Pool	18,655,755	244,127	-	-	(6,273)	128,089	(710,595)	18,311,103
NMIMT - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	59,389,457	624,205	-	-	(7,176)	279,251	1,578,026	61,863,762
Total New Mexico Tech - Endowment Fund	59,389,457	624,205	-	-	(7,176)	279,251	1,578,026	61,863,762

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	19,592,889	-	-	-	(6,503)	132,785	(736,651)	18,982,521
NMIMT - Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	19,592,889	-	-	-	(6,503)	132,785	(736,651)	18,982,521
Total New Mexico Tech - Plant/Debt/Allocated	19,592,889	-	-	-	(6,503)	132,785	(736,651)	18,982,521

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	865,308	-	-	-	(287)	5,864	(32,534)	838,351
New Mexico Tech Proceeds from ABQ Building Sale Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ	865,308	-	-	-	(287)	5,864	(32,534)	838,351
Total New Mexico Tech - Proceeds from ABQ	865,308	-	-	-	(287)	5,864	(32,534)	838,351

New Mexico Tech - Research Enhanced

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	91,098	-	-	-	(30)	617	(3,425)	88,260
New Mexico Tech Research Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Enhanced	91,098	-	-	-	(30)	617	(3,425)	88,260
Total New Mexico Tech - Research Enhanced	91,098	-	-	-	(30)	617	(3,425)	88,260

Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors
NMMFA - IFT Housing

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	15,913,440	388,441	(902,338)	-	(4,980)	104,438	(576,293)	14,922,707
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	15,913,440	388,441	(902,338)	-	(4,980)	104,438	(576,293)	14,922,707
Total NMMFA - IFT Housing	15,913,440	388,441	(902,338)	-	(4,980)	104,438	(576,293)	14,922,707

NMMFA General Fund

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Index Pool	10,392,048	-	(2,747,474)	-	(209)	32,519	460,639	8,137,524
US Core Plus Bonds Pool	9,709,823	-	(1,590,547)	-	(3,024)	59,315	(329,506)	7,846,062
Non-US Developed Markets Index Pool	3,360,443	819,676	-	-	(312)	27,159	134,634	4,341,600
US Small/Mid Cap Pool	2,955,697	341,814	-	-	(2,841)	8,571	343,473	3,646,713
Non-US Emerging Markets Index Pool	992,719	176,531	-	-	(261)	6,493	49,726	1,225,209
NMMFA General Fund Cash Account	-	(1,338,021)	1,338,021	-	-	-	-	-
Sub - Total NMMFA General Fund	27,410,731	(0)	(3,000,000)	-	(6,646)	134,057	658,966	25,197,108
Total NMMFA General Fund	27,410,731	(0)	(3,000,000)	-	(6,646)	134,057	658,966	25,197,108

NMPSIA - Benefits

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	9,662,216	500,000	-	-	(3,207)	66,707	(369,843)	9,855,873
US Large Cap Index Pool	7,807,088	-	(500,000)	-	(172)	28,060	416,252	7,751,228
Non-US Developed Markets Index Pool	3,964,363	-	-	-	(368)	27,514	138,918	4,130,427
US Small/Mid Cap Pool	2,136,859	-	-	-	(2,054)	5,876	246,933	2,387,614
Non-US Emerging Markets Index Pool	1,071,288	-	-	-	(282)	7,052	54,805	1,132,863
NMPSIA - Benefits Cash Account	-	(500,000)	500,000	-	-	-	-	-
Sub - Total NMPSIA - Benefits	24,641,813	-	-	-	(6,082)	135,208	487,066	25,258,006
Total NMPSIA - Benefits	24,641,813	-	-	-	(6,082)	135,208	487,066	25,258,006

Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors
NMPSIA - Risk

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	4,120,884	250,000	-	-	(1,368)	28,540	(158,218)	4,239,838
US Large Cap Index Pool	3,328,907	-	(250,000)	-	(73)	11,917	176,139	3,266,890
Non-US Developed Markets Index Pool	1,691,369	-	-	-	(157)	11,739	59,269	1,762,220
US Small/Mid Cap Pool	912,065	-	-	-	(877)	2,508	105,397	1,019,093
Non-US Emerging Markets Index Pool	456,805	-	-	-	(120)	3,007	23,369	483,061
NMPSIA - Risk Cash Account	-	(250,000)	250,000	-	-	-	-	-
Sub - Total NMPSIA - Risk	10,510,029	-	-	-	(2,595)	57,711	205,955	10,771,101
Total NMPSIA - Risk	10,510,029	-	-	-	(2,595)	57,711	205,955	10,771,101

Office of the Superintendent of Insurance

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Core Plus Bonds Pool	30,918,978	-	-	-	(10,262)	209,545	(1,162,487)	29,955,773
US Large Cap Index Pool	6,738,674	-	-	-	(148)	24,776	375,112	7,138,414
US Small/Mid Cap Pool	2,445,329	-	-	-	(2,350)	6,724	282,579	2,732,283
Non-US Developed Markets Index Pool	2,260,827	-	-	-	(210)	15,691	79,223	2,355,531
Non-US Emerging Markets Index Pool	1,821,103	-	-	-	(479)	11,988	93,164	1,925,775
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insurance	44,184,910	-	-	-	(13,449)	268,724	(332,408)	44,107,776
Total Office of the Superintendent of Insurance	44,184,910	-	-	-	(13,449)	268,724	(332,408)	44,107,776

San Juan College Foundation

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Large Cap Active Pool	3,855,514	-	-	-	(2,952)	3,573	78,220	3,934,355
Non-US Developed Markets Index Pool	3,266,955	-	-	-	(303)	22,673	114,480	3,403,805
US Small/Mid Cap Pool	2,190,304	-	-	-	(2,105)	6,023	253,109	2,447,330
US Core Plus Bonds Pool	2,419,165	-	-	-	(803)	16,395	(90,955)	2,343,802
Non-US Emerging Markets Index Pool	1,819,602	-	-	-	(479)	11,978	93,087	1,924,189
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	13,551,541	-	-	-	(6,642)	60,642	447,941	14,053,481
Total San Juan College Foundation	13,551,541	-	-	-	(6,642)	60,642	447,941	14,053,481

Change In Market Value
For the Quarter Ended March 31, 2021
Third Party Investors
Springer Municipal School District

Investment Name	December 31, 2020 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2021 Market Value
US Small/Mid Cap Pool	67,484	-	-	-	(65)	186	7,798	75,403
US Large Cap Index Pool	56,105	-	-	-	(1)	206	3,123	59,434
Non-US Developed Markets Index Pool	55,787	-	-	-	(5)	387	1,955	58,123
Non-US Emerging Markets Index Pool	53,661	-	-	-	(14)	353	2,745	56,745
US Core Plus Bonds Pool	35,345	-	-	-	(12)	240	(1,329)	34,244
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	268,382	-	-	-	(97)	1,372	14,293	283,949
Total Springer Municipal School District	268,382	-	-	-	(97)	1,372	14,293	283,949
Grand Total	1,515,627,839	31,203,816	(11,974,588)	-	(384,116)	7,183,090	40,292,344	1,581,948,386
Permanent Fund and Third Party Total	31,343,513,418	273,905,783	(279,587,050)	-	(9,450,000)	158,755,230	1,042,762,504	32,529,899,884

Investment Holdings Report
Notes to Report
March 31, 2021

Page 11 reflects the summary of activity in the State Investment Council's portfolio for the month ended March 31, 2021. Items to note are as follows:

- The monthly contribution from the State Land Office of \$90,841,353 is an increase of \$12,733,476 from February. For year-to-year comparison purposes, March 2020 contribution from the State Land Office was \$100,974,531.
- 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 fees column reflects management fee reimbursement of \$7,519,666 and \$1,919,167 into LGPF and STPF, respectively.
- The February 2021 New Mexico Small Business Investment Corporation (NMSBIC) value of \$97,397,012 and the January 2021 Small Business Recovery Loan program value of \$39,179,336 plus an additional \$1,000,000 transferred in February 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 March the following activity was processed:
 - Los Alamos rebalanced their Cemetery, General and Permanent Fund accounts.
 - New Mexico Highlands University Foundation invested \$162,115.
 - New Mexico Retiree Health Care Authority invested \$30,000,000.
 - New Mexico Mortgage Finance Authority (NMMFA) invested \$388,441 into their IFT Housing account.
 - New Mexico Mortgage Finance Authority (NMMFA) rebalanced and withdrew \$1,500,000 from their General Fund account.
 - NMPSIA rebalanced their Benefits and Risk accounts.

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 third quarter summaries on pages 36-62.