

New Mexico

State Investment Council



Investment Holdings Report

May 31, 2021

FY 2021

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Index

<u>Description</u>	<u>Page No.</u>
Managed Net Assets	1
Land Grant Permanent Fund	2
Severance Tax Permanent Fund	3
Tobacco Settlement Permanent Fund	4
Water Trust Fund	5
Tax Stabilization Reserve Fund	6
Rural Libraries Endowment Fund	7
Early Childhood Education and Care Fund	8
Third Party Investors Asset Allocation	9
Third Party Investors Allocation by Pool	10
Change in Market Values for Month by Asset Class	11
Change in Market Values for Month for Investment Pools Detail by Manager	12-17
Change in Market Values for Month for Permanent Funds	18-22
Change in Market Values for Month for Third Party Investors	23-34
Notes to Investment Holdings Report	35

State Investment Council
Managed Net Assets
May 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	6,038,297	878,184,701	284,422	870,161	(1,244,643)	884,132,938	2.63%
US Large Cap Index Pool	97,571,193	4,954,823,184	6,004,241	167,300	(383,537)	5,058,182,383	15.03%
US Large Cap Alternative Weighted Index Pool	21,090,919	878,835,432	1,869,991	34,200	(214,172)	901,616,371	2.68%
Total Large Cap Equities	124,700,410	6,711,843,317	8,158,655	1,071,661	(1,842,352)	6,843,931,691	20.33%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	1,679,136	519,678,007	312,355	5,226,261	(3,413,019)	523,482,740	1.56%
US SMID Cap Alternative Weighted Index Pool	2,709,941	164,153,026	99,399	3,240	(22,762)	166,942,844	0.50%
Total Small/Mid Cap Equities	4,389,077	683,831,033	411,754	5,229,501	(3,435,781)	690,425,584	2.05%
Total Domestic Equities							
	129,089,487	7,395,674,350	8,570,409	6,301,162	(5,278,132)	7,534,357,275	22.39%
International Pools							
Non-US Developed Markets Index Pool	3,158,095	1,081,428,266	7,261,203	2,909,643	(2,599,905)	1,092,157,303	3.24%
Non-US Emerging Markets Index Pool	21,439	12,036,536	5,918	484,295	(17,821)	12,530,365	0.04%
Non-US Developed Markets Active Pool	50,701,419	3,384,479,689	18,542,077	11,781,322	(21,221,126)	3,444,283,383	10.23%
Non-US Emerging Markets Active Pool	24,309,634	1,350,740,667	1,208,820	177,734	(1,893,045)	1,374,543,810	4.08%
Non-US Developed Alternative Weighted Index Pool	82,940,360	1,241,509,554	27,091,097	101,766,823	(199,187,859)	1,254,119,975	3.73%
Total International Equities	161,130,947	7,070,194,713	54,109,116	117,119,816	(224,919,755)	7,177,634,836	21.33%
Total Equities							
	290,220,434	14,465,869,063	62,679,524	123,420,978	(230,197,888)	14,711,992,112	43.71%
Core Fixed Income							
Core Plus Bonds Pool	248,385,766	2,220,263,998	12,885,263	125,367,867	(292,682,657)	2,314,220,237	6.88%
Core Bonds Pool	185,304,079	2,148,596,234	14,494,135	105,465,807	(251,569,510)	2,202,290,745	6.54%
Short Term Duration Fixed Income Pool	22,221,049	791,763,129	2,323,640	4,919,750	(14,219,227)	807,008,341	2.40%
Total Core Fixed Income	455,910,895	5,160,623,361	29,703,038	235,753,423	(558,471,395)	5,323,519,323	15.82%
Non-Core Fixed Income							
Unconstrained Fixed Income	29,442,052	1,143,582,592	14,864,615	70,157,906	(80,892,143)	1,177,155,021	3.50%
Credit & Structured Finance Pool	237,671,980	2,263,975,783	5,053	-	-	2,501,652,816	7.43%
Absolute Return Pool	530,756	52,125,650	12	-	-	52,656,417	0.16%
Bank Loans Pool	97,708,200	2,778,085	8,944	22,825,141	(5,449,168)	117,871,202	0.35%
Total Non-Core Fixed Income	365,352,987	3,462,462,109	14,878,624	92,983,047	(86,341,311)	3,849,335,457	11.44%
Other Securities and Cash							
	483,033,742			157,926,892		640,960,633	1.90%
Real Estate Pool							
	65,547,062	2,930,098,774	1,367			2,995,647,203	8.90%
Real Return Pool							
	41,116,451	2,520,532,977	795,244	491,849	(5,145,073)	2,557,791,448	7.60%
Private Equity Pool							
	112,311,908	2,988,994,552	2,220			3,101,308,681	9.21%
Private Equity - New Mexico	-	473,935,557				473,935,557	1.41%
Stock Distributions/Private Equity		2,873,823				2,873,823	0.01%
Total Managed Net Assets							
	1,813,493,478	32,005,390,217	108,060,018	610,576,189	(880,155,666)	33,657,364,236	100.00%

Land Grant Permanent Fund

Portfolio Policy Report

May 31, 2021

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	7,529	0.00%		
LGPF Cash Account	392,373,254	1.68%		
Cash and Equivalents	392,380,783	1.68%		1.68%
US Equities:				
US Large Cap Active Pool	671,097,629	2.87%		
US Large Cap Alternative Weighted Index Pool	776,730,733	3.32%		
US Large Cap Index Pool	3,517,695,614	15.02%		
US Small/Mid Cap Pool	406,633,737	1.74%		
US SMID Cap Alternative Weighted Index Pool	132,785,035	0.57%		
US Equities	5,504,942,749	23.51%	20.00%	3.51%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	1,021,070,387	4.36%		
Non-US Developed Markets Active Pool	2,793,877,648	11.93%		
Non-US Developed Markets Index Pool	623,741,756	2.66%		
Non-US Emerging Markets Active Pool	952,199,502	4.07%		
Non-US Equities	5,390,889,293	23.02%	20.00%	3.02%
Core Fixed Income:				
Core Bonds Pool	1,196,152,458	5.11%		
Short Term Duration Fixed Income Pool	432,839,587	1.85%		
US Core Plus Bonds Pool	1,171,538,002	5.00%		
Core Fixed Income	2,800,530,046	11.96%	10.00%	1.96%
Non-Core Fixed Income:				
Absolute Return Pool	42,207,526	0.18%		
Bank Loans Pool	111,586,077	0.48%		
Credit & Structured Finance	1,714,459,138	7.32%		
Unconstrained Fixed Income Pool	769,247,911	3.29%		
Non-Core Fixed Income	2,637,500,652	11.26%	15.00%	-3.74%
Real Estate:				
Real Estate Pool	2,047,459,888	8.74%		
Real Estate	2,047,459,888	8.74%	12.00%	-3.26%
Real Return:				
Real Return Pool	1,931,832,728	8.25%		
Real Return	1,931,832,728	8.25%	12.00%	-3.75%
Private Equity:				
Private Equity Pool	2,709,564,530	11.57%		
Private Equity	2,709,564,530	11.57%	11.00%	0.57%
Total	23,415,100,670	100.00%	100.00%	

Severance Tax Permanent Fund
Portfolio Policy Report
May 31, 2021

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Severance Tax Permanent Fund Cash Account	51,874,441	0.84%		
STPF Accruals	1,625	0.00%		
Cash and Equivalents	51,876,066	0.84%		0.84%
US Equities:				
US Large Cap Active Pool	148,835,327	2.42%		
US Large Cap Alternative Weighted Index Pool	124,885,637	2.03%		
US Large Cap Index Pool	1,124,222,920	18.28%		
US Small/Mid Cap Pool	60,415,635	0.98%		
US SMID Cap Alternative Weighted Index Pool	9,129,514	0.15%		
US Equities	1,467,489,034	23.86%	20.00%	3.86%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	207,355,876	3.37%		
Non-US Developed Markets Active Pool	650,074,536	10.57%		
Non-US Developed Markets Index Pool	261,810,435	4.26%		
Non-US Emerging Markets Active Pool	298,692,856	4.86%		
Non-US Equities	1,417,933,703	23.05%	20.00%	3.05%
Core Fixed Income:				
Core Bonds Pool	381,110,141	6.20%		
Short Term Duration Fixed Income Pool	303,076	0.00%		
US Core Plus Bonds Pool	322,811,259	5.25%		
Core Fixed Income	704,224,476	11.45%	12.00%	-0.55%
Non-Core Fixed Income:				
Absolute Return Pool	551,202	0.01%		
Bank Loans Pool	6,285,125	0.10%		
Credit & Structured Finance	356,506,469	5.80%		
Unconstrained Fixed Income Pool	203,108,490	3.30%		
Non-Core Fixed Income	566,451,287	9.21%	12.00%	-2.79%
Small Business Investment Corp & Other misc. loans:				
Small Business Investment Corp.	97,140,882	1.58%		
Small Business Recovery Loan Program	60,786,010	0.99%		
Small Business Investment Corp & Other misc. loans	157,926,892	2.57%		2.57%
Real Estate:				
Real Estate Pool	523,017,522	8.50%		
Real Estate	523,017,522	8.50%	12.00%	-3.50%
Real Return:				
Real Return Pool	521,418,326	8.48%		
Real Return	521,418,326	8.48%	12.00%	-3.52%
Private Equity:				
Private Equity Pool	264,323,569	4.30%		
Private Equity New Mexico	473,935,557	7.70%		
Stock Distributions/Private Equity	2,873,823	0.05%		
Private Equity	741,132,949	12.05%	12.00%	0.05%
Total	6,151,470,254	100.00%	100.00%	

Tobacco Settlement Permanent Fund

Portfolio Policy Report

May 31, 2021

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	824	0.00%		
TSPF Cash Account	37,329,121	11.95%		
Cash and Equivalents	37,329,945	11.95%		11.95%
US Equities:				
US Large Cap Index Pool	33,645,177	10.77%		
US Small/Mid Cap Pool	1,665,448	0.53%		
US Equities	35,310,625	11.30%	10.00%	1.30%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	25,693,712	8.22%		
Non-US Emerging Markets Active Pool	5,903,921	1.89%		
Non-US Equities	31,597,633	10.11%	10.00%	0.11%
Core Fixed Income:				
Core Bonds Pool	28,486,903	9.12%		
US Core Plus Bonds Pool	10,855,011	3.47%		
Core Fixed Income	39,341,914	12.59%	10.00%	2.59%
Non-Core Fixed Income:				
Absolute Return Pool	9,341,114	2.99%		
Credit & Structured Finance	43,430,348	13.90%		
Unconstrained Fixed Income Pool	14,680,306	4.70%		
Non-Core Fixed Income	67,451,768	21.59%	25.00%	-3.41%
Real Estate:				
Real Estate Pool	44,868,481	14.36%		
Real Estate	44,868,481	14.36%	20.00%	-5.64%
Real Return:				
Real Return Pool	56,489,047	18.08%		
Real Return	56,489,047	18.08%	25.00%	-6.92%
Total	312,389,413	100.00%	100.00%	

Water Trust Fund

Portfolio Policy Report

May 31, 2021

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Water Trust Fund Accruals	1	0.00%		
Water Trust Fund Cash Account	25,894	0.06%		
Cash and Equivalents	25,894	0.06%		0.06%
US Equities:				
US Large Cap Index Pool	5,680,007	13.36%		
US Small/Mid Cap Pool	459,028	1.08%		
US Equities	6,139,035	14.44%	10.00%	4.44%
Non-US Equities:				
Non-US Developed Markets Index Pool	3,622,595	8.52%		
Non-US Emerging Markets Active Pool	2,136,886	5.03%		
Non-US Equities	5,759,481	13.55%	10.00%	3.55%
Core Fixed Income:				
US Core Plus Bonds Pool	3,914,092	9.21%		
Core Fixed Income	3,914,092	9.21%	8.00%	1.21%
Non-Core Fixed Income:				
Absolute Return Pool	556,574	1.31%		
Credit & Structured Finance	1,799,553	4.23%		
Unconstrained Fixed Income Pool	1,113,678	2.62%		
Non-Core Fixed Income	3,469,805	8.16%	8.00%	0.16%
Real Estate:				
Real Estate Pool	7,381,085	17.36%		
Real Estate	7,381,085	17.36%	22.00%	-4.64%
Real Return:				
Real Return Pool	6,853,228	16.12%		
Real Return	6,853,228	16.12%	20.00%	-3.88%
Private Equity:				
Private Equity Pool	8,974,303	21.11%		
Private Equity	8,974,303	21.11%	22.00%	-0.89%
Total	42,516,923	100.00%	100.00%	

Tax Stabilization Reserve Fund

Portfolio Policy Report

May 31, 2021

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	31	0.00%		
TSRF Cash Account	1,400,039	0.08%		
Cash and Equivalents	1,400,070	0.08%		0.08%
Core Fixed Income:				
Core Bonds Pool	349,479,427	19.69%		
Short Term Duration Fixed Income Pool	315,375,223	17.77%		
US Core Plus Bonds Pool	470,388,095	26.50%		
Core Fixed Income	1,135,242,745	63.95%	52.00%	11.95%
Non-Core Fixed Income:				
Credit & Structured Finance	204,790,542	11.54%		
Unconstrained Fixed Income Pool	177,406,182	9.99%		
Non-Core Fixed Income	382,196,724	21.53%	28.00%	-6.47%
Real Estate:				
Real Estate Pool	256,400,459	14.44%		
Real Estate	256,400,459	14.44%	20.00%	-5.56%
Total	1,775,239,999	100.00%	100.00%	

Rural Libraries Endowment Fund

Portfolio Policy Report

May 31, 2021

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	716,255	22.94%		
Short Term Duration Fixed Income Pool	821,034	26.30%		
Core Fixed Income	1,537,289	49.24%	52.00%	-2.76%
Non-Core Fixed Income:				
Credit & Structured Finance	282,922	9.06%		
Unconstrained Fixed Income Pool	664,157	21.27%		
Non-Core Fixed Income	947,080	30.33%	28.00%	2.33%
Real Estate:				
Real Estate Pool	632,852	20.27%		
Real Estate	632,852	20.27%	20.00%	0.27%
Total	3,122,278	100.00%	100.00%	

Early Childhood Education and Care Fund

Portfolio Policy Report

May 31, 2021

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Early Childhood Education and Care Fund Cash	15,925	0.01%		
ECECF Accruals	0	0.00%		
Cash and Equivalents	15,925	0.01%		0.01%
Core Fixed Income:				
Core Bonds Pool	54,004,314	17.63%		
Short Term Duration Fixed Income Pool	57,669,421	18.82%		
US Core Plus Bonds Pool	118,808,432	38.78%		
Core Fixed Income	230,482,168	75.22%	52.00%	23.22%
Non-Core Fixed Income:				
Credit & Structured Finance	39,017,489	12.73%		
Unconstrained Fixed Income Pool	10,934,297	3.57%		
Non-Core Fixed Income	49,951,786	16.30%	28.00%	-11.70%
Real Estate:				
Real Estate Pool	25,945,479	8.47%		
Real Estate	25,945,479	8.47%	20.00%	-11.53%
Total	306,395,358	100.00%	100.00%	

Third Party Asset Allocation

May 31, 2021

Investment	Balance	Weight
US Equities:		
Large Cap Active	64,199,982	3.89%
Large Cap Index	376,938,664	22.83%
Mid/Small	54,308,891	3.29%
Undefined	25,028,295	1.52%
US Equities	520,475,832	31.52%
Non-US Equities:		
Non US Developed Index	202,982,517	12.29%
Non US Emerging Index	12,530,365	0.76%
Non US Emerging Active	115,610,646	7.00%
Non US Developed Active	331,198	0.02%
Non-US Equities	331,454,727	20.07%
Core Fixed Income:		
Core Plus Bonds	215,905,344	13.08%
Core Bonds Pool	192,341,247	11.65%
Core Fixed Income	408,246,592	24.73%
Non-Core Fixed Income:		
Credit & Structured	141,366,355	8.56%
Non-Core Fixed Income	141,366,355	8.56%
Real Estate:		
Real Estate	89,941,437	5.45%
Real Estate	89,941,437	5.45%
Real Return:		
Real Return	41,198,119	2.50%
Real Return	41,198,119	2.50%
Private Equity:		
Private Equity	118,446,279	7.17%
Private Equity	118,446,279	7.17%
Total	1,651,129,340	100.00%

Third Party Investors Allocation by Pool
May 31, 2021

Client	US Large Cap Index Pool	US Small/Mid Cap Pool	US Core Plus Bonds Pool	Non-US Developed Markets Active Pool	Non-US Emerging Markets Active Pool	US SMID Cap Alternative Weighted Index Pool	US Large Cap Active Pool	Core Bonds Pool	Credit & Structured Finance	Non-US Developed Markets Index Pool	Non-US Emerging Markets Index Pool	Private Equity Pool	Real Estate Pool	Real Return Pool	Total Market Value
Central New Mexico Community College	1,041,059.72	408,916.92	627,364.54	331,198.42	118,199.79										2,526,739
City of Albuquerque								650,446.48							650,446
City of Las Cruces	7,688,739.12	10,174,528.79					11,702,355.11			4,199,332.62					33,764,956
Clovis Community College Foundation Fund	3,665,773.15		786,713.13												4,452,486
CYFD - Next Generation Fund			1,570,653.70				658,354.38			86,653.10	18,780.73				2,334,442
CYFD - Trust Fund Non-Expendable			4,117,653.55				1,697,218.68			241,395.76	60,587.64				6,116,856
Eastern New Mexico University	13,930,811.92	3,181,556.77	2,911,487.41							1,437,168.26	127,365.94				21,588,390
Interstate Stream Commission - Improvement to the Rio Grande			1,049,471.02				2,329,644.33								3,379,115
Interstate Stream Commission - Improvement Works Construction			7,423,318.20				16,847,956.55								24,271,275
Interstate Stream Commission - NM Unit Fund	19,273,945.11	6,129,426.17	26,681,779.80		3,792,537.89					11,804,347.54					67,682,037
John R. Carver Testamentary Trust	810,408.09		115,441.68												925,850
Los Alamos County - Cemetery	343,956.79	199,862.85	263,123.73				341,989.50			167,442.48	40,282.00				1,356,657
Los Alamos County - General Fund	6,258,642.60	3,636,658.13	4,787,763.63				6,222,477.37			3,046,714.29	732,973.09				24,685,229
Los Alamos County - Permanent	9,535,199.05	5,540,709.45	7,294,501.22				9,480,889.62			4,641,877.97	1,116,718.46				37,609,896
New Mexico Commissioner of Public Lands-O&G	8,943,113.62		4,629,182.64				10,063,821.46								23,636,118
New Mexico Higher Education Department	1,151,990.02	329,406.47	869,165.80				756,288.45			40,955.89					3,147,807
New Mexico Highlands University - Endowment Fund	4,086,238.64	890,936.23	1,353,263.22							338,201.07	188,403.00				6,857,042
New Mexico Highlands University Foundation	3,995,772.55	1,497,187.41	1,266,881.25					1,788,957.49		674,871.05	1,070,755.20				10,294,425
New Mexico Military Institute - Capital Operations	1,043,349.16	345,190.11	693,188.54							318,504.92	85,233.70				2,485,466
New Mexico Military Institute - Capital Outlay	1,309,379.75	433,450.92	870,514.85							400,148.54	107,050.96				3,120,545
New Mexico Military Institute - Legislative Scholarship	9,743,449.93	3,225,088.92	6,479,559.45							2,977,896.33	796,947.28				23,222,942
New Mexico Military Institute - LFC/VC	4,307,842.03	1,425,869.49	2,862,303.43							1,316,042.17	351,926.63				10,263,984
New Mexico Military Institute - Patterson Account	3,643,061.84	1,205,744.51	2,421,836.60							1,113,209.59	297,833.17				8,681,686
New Mexico Military Institute - Trust Scholarship	4,646,321.38	1,538,101.19	3,088,891.35							1,419,892.73	379,858.92				11,073,066
New Mexico Retiree Health Care Authority	172,464,274.24				110,676,145.47	25,028,295.31		188,271,614.28	140,049,577.47	148,701,236.55		118,446,278.61	88,957,867.75	41,198,118.88	1,033,793,409
New Mexico School for the Visually Handicapped	1,980,188.24	1,258,527.19	3,334,123.23		1,023,762.89			1,630,229.08	1,316,777.49	1,999,054.06			983,568.81		13,526,231
New Mexico Small Business Investment Corporation			10,585,878.74												10,585,879
New Mexico Tech - Proceeds from ABQ Building Sale			851,884.38												851,884
New Mexico Tech - Research Restricted Fund	7,005,650.50		3,196,613.68												10,202,264
New Mexico Tech - Employee Benefit Trust	1,677,410.62	271,930.52	393,746.79							154,417.79					2,497,506
New Mexico Tech - Endowment Fund	46,172,398.35		18,644,026.81												64,816,425
New Mexico Tech - Plant/Debt/Allocated Fund			19,288,949.85												19,288,950
New Mexico Tech - Research Enhanced			89,684.54												89,685
New Mexico Tech - Research Fund	16,906,984.07		6,949,698.98												23,856,683
NMMFA - General Fund	6,026,358.95	3,761,432.79	7,547,143.51							5,384,425.88	1,471,323.48				24,190,685
NMMFA - IFT Housing			15,722,706.97												15,722,707
NMPSIA - Benefits	8,206,694.40	2,452,825.34	10,014,973.22							4,437,655.01	1,173,118.20				26,285,266
NMPSIA - Risk	3,458,853.74	1,046,927.24	4,308,279.89							1,893,296.45	500,225.52				11,207,583
Office of the Superintendent of Insurance	7,557,870.40	2,806,907.68	30,439,340.22							2,530,739.61	1,994,205.16				45,329,063
San Juan College Foundation		2,470,243.47	2,339,438.05				4,098,986.73			3,594,590.64	1,958,014.53				14,461,273
Springer Municipal School District	62,925.86	77,462.19	34,796.73							62,446.74	58,761.71				296,393
Totals	376,938,664	54,308,891	215,905,344	331,198	115,610,646	25,028,295	64,199,982	192,341,247	141,366,355	202,982,517	12,530,365	118,446,279	89,941,437	41,198,119	1,651,129,340

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

Portfolio	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	May 31, 2021 Market Value
Absolute Return Pool	52,680,482	-	-	-	-	12	(24,077)	52,656,417
Bank Loans Pool	118,136,829	-	-	-	(120,186)	(63,011)	(82,430)	117,871,202
Core Bonds Pool	2,191,597,391	3,000,000	-	-	(594,393)	5,223,026	3,064,721	2,202,290,745
Credit & Structured Finance	2,481,672,228	2,250,000	0	-	-	6,341,096	11,389,493	2,501,652,816
Non-US Developed Alternative Weighted Index Pool	1,324,679,374	-	-	(109,834,096)	(280,602)	3,608,403	35,946,896	1,254,119,975
Non-US Developed Markets Active Pool	3,033,929,457	-	-	287,934,220	(3,150,263)	13,593,568	111,976,400	3,444,283,383
Non-US Developed Markets Index Pool	1,226,857,066	2,100,000	(626,221)	(178,099,609)	(115,571)	3,468,060	38,573,578	1,092,157,303
Non-US Emerging Markets Active Pool	1,360,593,646	1,500,000	-	(515)	(1,795,883)	1,402,947	12,843,616	1,374,543,810
Non-US Emerging Markets Index Pool	12,392,767	34,647	(95,761)	-	(17,760)	(5,708)	222,180	12,530,365
Private Equity Pool	3,093,438,127	1,500,000	0	-	-	9,341,522	(2,970,969)	3,101,308,681
Real Estate Pool	2,989,572,589	1,500,000	0	-	-	4,179,515	395,100	2,995,647,203
Real Return Pool	2,485,454,370	750,000	0	40,000,000	(516,145)	4,727,070	27,376,153	2,557,791,448
Short Term Duration Fixed Income Pool	805,882,521	-	-	-	(168,657)	1,294,539	(62)	807,008,341
Unconstrained Fixed Income Pool	1,173,753,982	-	-	-	(927,591)	4,654,575	(325,944)	1,177,155,021
US Core Plus Bonds Pool	2,301,430,465	1,893,241	(42,000)	-	(870,140)	5,746,249	6,062,421	2,314,220,237
US Large Cap Active Pool	897,330,428	756,508	(70,000)	-	(625,074)	417,272	(13,676,197)	884,132,938
US Large Cap Alternative Weighted Index Pool	876,959,944	-	-	-	(149,448)	1,997,557	22,808,317	901,616,371
US Large Cap Index Pool	5,033,272,054	2,100,000	(1,159,316)	-	(113,450)	6,928,035	17,155,059	5,058,182,383
US Small/Mid Cap Pool	524,779,094	-	(451,403)	-	(509,588)	663,513	(998,875)	523,482,740
US SMID Cap Alternative Weighted Index Pool	163,301,138	300,000	-	-	(16,282)	193,382	3,164,606	166,942,844
Total	32,147,713,953	17,684,396	(2,444,701)	40,000,000	(9,971,033)	73,711,622	272,899,985	32,539,594,223

Fund-Specific Assets:

Portfolio	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	385,488,463	115,307,838	(69,700,812)	(40,000,000)	-	1,285,294	-	392,380,783
Severance Tax Permanent Fund:								
Cash and Accruals	101,066,399	-	(19,503,342)	(30,028,275)	-	341,284	-	51,876,066
Small Business Investment Corp & Recovery Loan Program	137,995,356	-	-	20,000,000	-	-	(68,464)	157,926,892
Private Equity New Mexico	463,696,814	-	-	10,028,275	-	-	210,468	473,935,557
Stock Distributions/Private Equity	2,994,744	-	-	-	-	-	(120,921)	2,873,823
Tobacco Settlement Permanent Fund:								
Cash and accruals	37,329,121	-	-	-	-	824	-	37,329,945
Water Trust Fund								
Cash and Accruals	25,894	-	-	-	-	1	-	25,894
Tax Stabilization Reserve Fund								
Cash and Accruals	1,400,039	-	-	-	-	31	-	1,400,070
Rural Libraries Reserve Fund								
Cash and Accruals	5,057	-	-	-	-	0	-	5,057
Early Childhood Education and Care Fund								
Cash and Accruals	15,925	-	-	-	-	0	-	15,925
Total Investment Pools and Fund Specific	33,277,731,764	132,992,234	(91,648,855)	(0)	(9,971,033)	75,339,057	272,921,068	33,657,364,236

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

US Large Cap Active Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
T. Rowe Price Associates	896,833,782	756,508	(70,000)	-	-	417,261	(13,676,197)	884,261,354
SIC Managed Large Cap Active	496,647	-	-	-	-	11	-	496,658
US Large Cap Active Pool Cash	-	-	-	-	-	-	-	-
Sub - Total US Large Cap Active Pool	897,330,428	756,508	(70,000)	-	-	417,272	(13,676,197)	884,758,012
Management Fee	-	-	-	-	(625,074)	-	-	(625,074)
Total US Large Cap Active Pool	897,330,428	756,508	(70,000)	-	(625,074)	417,272	(13,676,197)	884,132,938

US Large Cap Index Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
NT Russell 1000 Index	5,032,189,162	2,100,000	(1,159,316)	-	-	6,928,011	17,155,059	5,057,212,916
US Large Cap Index Pool Cash	567,160	-	-	-	-	12	-	567,172
Citigroup Global Transition	515,733	-	-	-	-	11	-	515,744
Sub - Total US Large Cap Index Pool	5,033,272,054	2,100,000	(1,159,316)	-	-	6,928,035	17,155,059	5,058,295,833
Management Fee	-	-	-	-	(113,450)	-	-	(113,450)
Total US Large Cap Index Pool	5,033,272,054	2,100,000	(1,159,316)	-	(113,450)	6,928,035	17,155,059	5,058,182,383

US Small/Mid Cap Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
BlackRock Small/Mid Cap	524,598,254	-	(451,403)	-	-	663,509	(1,020,604)	523,789,755
US Small/Mid Cap Pool Cash	180,839	-	-	-	-	4	21,729	202,572
Sub - Total US Small/Mid Cap Pool	524,779,094	-	(451,403)	-	-	663,513	(998,875)	523,992,328
Management Fee	-	-	-	-	(509,588)	-	-	(509,588)
Total US Small/Mid Cap Pool	524,779,094	-	(451,403)	-	(509,588)	663,513	(998,875)	523,482,740

US SMID Cap Alternative Weighted Index Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US SMID Cap Alternative Weighted Index Pool Cash Account	-	300,000	-	-	-	0	-	300,000
Citi Transition US SMID Cap Alt Weighted	2,565	-	-	-	-	-	-	2,565
Sub - Total US SMID Cap Alternative Weighted Index Pool	163,301,138	300,000	-	-	300,000	193,382	3,164,606	167,259,126
Management Fee	-	-	-	-	(316,282)	-	-	(316,282)
Total US SMID Cap Alternative Weighted Index Pool	163,301,138	300,000	-	-	(16,282)	193,382	3,164,606	166,942,844

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

US Large Cap Alternative Weighted Index Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
NT Russell Fundamental LC	874,107,207	-	-	-	-	2,023,762	22,808,286	898,939,254
US Large Cap Alternative Weighted Index Pool Cash	2,852,738	-	-	-	-	(26,205)	32	2,826,564
Sub - Total US Large Cap Alternative Weighted Index Pool	876,959,944	-	-	-	-	1,997,557	22,808,317	901,765,819
Management Fee	-	-	-	-	(149,448)	-	-	(149,448)
Total US Large Cap Alternative Weighted Index Pool	876,959,944	-	-	-	(149,448)	1,997,557	22,808,317	901,616,371

US Core Plus Bonds Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Loomis Sayles Core Plus	1,202,926,586	1,893,241	(42,000)	-	-	2,715,037	2,139,554	1,209,632,418
Prudential	1,098,494,167	-	-	-	-	3,031,212	3,922,867	1,105,448,246
US Core Plus Bonds Pool Cash	9,712	-	-	-	-	0	-	9,712
Sub - Total US Core Plus Bonds Pool	2,301,430,465	1,893,241	(42,000)	-	-	5,746,249	6,062,421	2,315,090,377
Management Fee	-	-	-	-	(870,140)	-	-	(870,140)
Total US Core Plus Bonds Pool	2,301,430,465	1,893,241	(42,000)	-	(870,140)	5,746,249	6,062,421	2,314,220,237

Core Bonds Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
BlackRock Core Bonds	1,197,698,222	-	-	-	-	1,875,151	616,812	1,200,190,185
PIMCO	993,897,428	3,000,000	-	-	-	3,347,875	2,447,909	1,002,693,212
Core Bonds Pool Cash	1,741	-	-	-	-	0	-	1,741
Sub - Total Core Bonds Pool	2,191,597,391	3,000,000	-	-	-	5,223,026	3,064,721	2,202,885,138
Management Fee	-	-	-	-	(594,393)	-	-	(594,393)
Total Core Bonds Pool	2,191,597,391	3,000,000	-	-	(594,393)	5,223,026	3,064,721	2,202,290,745

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

Unconstrained Fixed Income Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Shenkman Capital	780,630,127	-	-	-	-	3,556,396	(1,588,570)	782,597,953
Loomis Sayles Fixed Income	393,109,080	-	-	-	-	1,098,179	1,262,625	395,469,884
Unconstrained Fixed Income Pool Cash	14,774	-	-	-	-	0	-	14,775
Sub - Total Unconstrained Fixed Income Pool	1,173,753,982	-	-	-	-	4,654,575	(325,944)	1,178,082,612
Management Fee	-	-	-	-	(927,591)	-	-	(927,591)
Total Unconstrained Fixed Income Pool	1,173,753,982	-	-	-	(927,591)	4,654,575	(325,944)	1,177,155,021

Short Term Duration Fixed Income Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
J.P. Morgan Asset Management	805,882,521	-	-	-	-	1,294,539	(62)	807,176,998
Sub - Total Short Term Duration Fixed Income Pool	805,882,521	-	-	-	-	1,294,539	(62)	807,176,998
Management Fee	-	-	-	-	(168,657)	-	-	(168,657)
Total Short Term Duration Fixed Income Pool	805,882,521	-	-	-	(168,657)	1,294,539	(62)	807,008,341

Non-US Developed Markets Index Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Alliance Bernstein - Developed Markets	1,226,777,846	2,100,000	(178,726,346)	-	-	3,468,056	38,573,581	1,092,193,137
SIC Tax Reclaims	76,607	515	-	-	-	4	(3)	77,123
Non-US Developed Markets Index Pool Cash	2,613	-	-	-	-	0	-	2,613
Sub - Total Non-US Developed Markets Index Pool	1,226,857,066	2,100,515	(178,726,346)	-	-	3,468,060	38,573,578	1,092,272,874
Management Fee	-	-	-	-	(115,571)	-	-	(115,571)
Total Non-US Developed Markets Index Pool	1,226,857,066	2,100,515	(178,726,346)	-	(115,571)	3,468,060	38,573,578	1,092,157,303

Non-US Emerging Markets Index Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Alliance Bernstein - Emerging Markets	12,392,593	34,647	(95,761)	-	-	(5,708)	222,180	12,547,951
Non-US Emerging Markets Index Pool Cash	174	-	-	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	12,392,767	34,647	(95,761)	-	-	(5,708)	222,180	12,548,125
Management Fee	-	-	-	-	(17,760)	-	-	(17,760)
Total Non-US Emerging Markets Index Pool	12,392,767	34,647	(95,761)	-	(17,760)	(5,708)	222,180	12,530,365

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

Non-US Developed Markets Active Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
T. Rowe Price Associates - Developed Markets	834,916,247	-	-	96,788,978	-	3,789,090	26,654,484	962,148,799
LSV Asset Management	691,723,002	-	-	141,666,072	-	4,161,047	28,894,103	866,444,224
MFS Institutional Advisors, Inc. (MFSI)	743,936,973	-	-	83,518,637	-	2,690,161	27,090,581	857,236,352
Neuberger Berman	273,365,528	-	-	124,372,674	-	1,089,470	15,246,544	414,074,215
Templeton International	489,935,429	-	-	(157,164,558)	-	773,298	12,537,545	346,081,714
Citigroup Global Transition	-	287,934,220	-	(289,181,804)	-	1,090,502	1,553,143	1,396,062
Non-US Developed Markets Active Pool Cash	52,277	-	-	-	-	1	-	52,278
Transition	1	-	-	-	-	-	0	1
Sub - Total Non-US Developed Markets Active Pool	3,033,929,457	287,934,220	-	(0)	-	13,593,568	111,976,400	3,447,433,646
Management Fee	-	-	-	-	(3,150,263)	-	-	(3,150,263)
Total Non-US Developed Markets Active Pool	3,033,929,457	287,934,220	-	(0)	(3,150,263)	13,593,568	111,976,400	3,444,283,383

Non-US Emerging Markets Active Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
William Blair	681,412,269	1,500,000	-	-	-	456,658	6,584,626	689,953,553
BlackRock	679,157,486	-	-	-	-	946,269	6,258,990	686,362,744
Non-US Emerging Markets Active Pool Cash	17,781	-	-	-	-	0	-	17,781
Citigroup Global Transition	6,110	-	(515)	-	-	20	-	5,615
Sub - Total Non-US Emerging Markets Active Pool	1,360,593,646	1,500,000	(515)	-	-	1,402,947	12,843,616	1,376,339,693
Management Fee	-	-	-	-	(1,795,883)	-	-	(1,795,883)
Total Non-US Emerging Markets Active Pool	1,360,593,646	1,500,000	(515)	-	(1,795,883)	1,402,947	12,843,616	1,374,543,810

Non-US Developed Alternative Weighted Index Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	1,038,173,573	-	(109,834,096)	-	-	2,622,209	30,611,279	961,572,966
BLK FTSE Developed EX-US Minimum Variance	285,912,820	-	-	-	-	983,485	5,327,124	292,223,428
Non-US Developed Alternative Weighted Index Pool Cash	473,394	-	0	-	-	2,686	-	476,080
BlackRock Transition Account	119,587	-	-	-	-	23	8,493	128,103
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,324,679,374	-	(109,834,096)	-	-	3,608,403	35,946,896	1,254,400,577
Management Fee	-	-	-	-	(280,602)	-	-	(280,602)
Total Non-US Developed Alternative Weighted Index Pool	1,324,679,374	-	(109,834,096)	-	(280,602)	3,608,403	35,946,896	1,254,119,975

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

Bank Loans Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Credit Suisse	64,448,549	-	-	-	-	(48,471)	(90,261)	64,309,818
Bank Loan Cash Account	-	-	35,000,000	-	-	374	-	35,000,374
ING	53,688,280	-	(35,000,000)	-	-	(14,914)	7,831	18,681,197
Sub - Total Bank Loans Pool	118,136,829	-	-	-	-	(63,011)	(82,430)	117,991,388
Management Fee	-	-	-	-	(120,186)	-	-	(120,186)
Total Bank Loans Pool	118,136,829	-	-	-	(120,186)	(63,011)	(82,430)	117,871,202

Absolute Return Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Cash and Equivalents	530,756	-	-	-	-	12	-	530,767
Hedge Fund	52,149,727	-	-	-	-	-	(24,077)	52,125,650
Sub - Total Absolute Return Pool	52,680,482	-	-	-	-	12	(24,077)	52,656,417
Total Absolute Return Pool	52,680,482	-	-	-	-	12	(24,077)	52,656,417

Credit & Structured Finance

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Cash and Equivalents	223,656,835	(6,045,355)	20,060,499	-	-	5,054	-	237,677,034
Credit and Structured	2,258,015,392	8,295,355	(20,060,499)	-	-	6,336,042	11,389,493	2,263,975,783
Sub - Total Credit & Structured Finance	2,481,672,228	2,250,000	0	-	-	6,341,096	11,389,493	2,501,652,816
Total Credit & Structured Finance	2,481,672,228	2,250,000	0	-	-	6,341,096	11,389,493	2,501,652,816

Private Equity Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Cash and Equivalents	94,846,478	(43,736,055)	61,186,349	-	-	2,220	-	112,298,993
Private Equity	2,998,336,451	45,236,055	(61,186,349)	-	-	9,339,302	(3,077,726)	2,988,647,732
Stocks	255,198	-	-	-	-	-	106,757	361,956
Sub - Total Private Equity Pool	3,093,438,127	1,500,000	0	-	-	9,341,522	(2,970,969)	3,101,308,681
Total Private Equity Pool	3,093,438,127	1,500,000	0	-	-	9,341,522	(2,970,969)	3,101,308,681

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

Real Estate Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Cash and Equivalents	66,282,113	(18,291,905)	17,556,854	-	-	1,367	-	65,548,429
Real Estate	2,923,290,476	19,791,905	(17,556,854)	-	-	4,178,148	395,100	2,930,098,774
Sub - Total Real Estate Pool	2,989,572,589	1,500,000	0	-	-	4,179,515	395,100	2,995,647,203
Total Real Estate Pool	2,989,572,589	1,500,000	0	-	-	4,179,515	395,100	2,995,647,203

Real Return Pool

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Cash and Equivalents	27,369,872	(1,236,668)	9,506,986	-	-	748	-	35,640,938
Real Return	2,099,749,145	41,986,668	(9,506,986)	-	-	2,210,451	5,854,593	2,140,293,870
Harvest MLP	358,335,354	-	-	-	-	2,515,871	21,521,560	382,372,784
Sub - Total Real Return Pool	2,485,454,370	40,750,000	0	-	-	4,727,070	27,376,153	2,558,307,593
Management Fee	-	-	-	-	(516,145)	-	-	(516,145)
Total Real Return Pool	2,485,454,370	40,750,000	0	-	(516,145)	4,727,070	27,376,153	2,557,791,448

Grand Total	32,147,713,953	345,619,132	(290,379,436)	(0)	(9,971,033)	73,711,622	272,899,985	32,539,594,223
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**Change In Market Value
For the Month Ended May 31, 2021
Permanent, Trust, Reserve and Endowment Funds**

Land Grant Permanent Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Cash and Accruals	385,488,463	115,307,838	(69,700,812)	(40,000,000)	-	1,285,294	-	392,380,783
Investment Pools:								
Absolute Return Pool	42,226,816	-	-	-	-	9	(19,299)	42,207,526
Bank Loans Pool	111,837,540	-	-	-	(113,777)	(59,651)	(78,035)	111,586,077
Core Bonds Pool	1,191,973,889	-	-	-	(322,839)	2,836,835	1,664,573	1,196,152,458
Credit & Structured Finance	1,702,307,824	-	-	-	-	4,345,747	7,805,568	1,714,459,138
Non-US Developed Alternative Weighted Index Pool	1,078,187,428	-	-	(89,093,431)	(228,459)	2,937,864	29,266,985	1,021,070,387
Non-US Developed Markets Active Pool	2,461,013,440	-	-	233,561,787	(2,555,379)	11,026,609	90,831,190	2,793,877,648
Non-US Developed Markets Index Pool	744,265,208	-	-	(144,467,841)	(66,004)	1,980,643	22,029,749	623,741,756
Non-US Emerging Markets Active Pool	943,574,951	-	-	(515)	(1,244,077)	971,876	8,897,268	952,199,502
Private Equity Pool	2,703,998,678	-	-	-	-	8,161,541	(2,595,689)	2,709,564,530
Real Estate Pool	2,044,333,239	-	-	-	-	2,856,608	270,042	2,047,459,888
Real Return Pool	1,867,975,838	-	-	40,000,000	(389,831)	3,570,232	20,676,490	1,931,832,728
Short Term Duration Fixed Income Pool	432,235,752	-	-	-	(90,459)	694,327	(33)	432,839,587
Unconstrained Fixed Income Pool	767,025,397	-	-	-	(606,163)	3,041,674	(212,998)	769,247,911
US Core Plus Bonds Pool	1,166,000,541	-	-	-	(440,495)	2,908,949	3,069,006	1,171,538,002
US Large Cap Active Pool	681,636,223	-	-	-	(474,460)	316,729	(10,380,864)	671,097,629
US Large Cap Alternative Weighted Index Pool	755,489,544	-	-	-	(128,748)	1,720,869	19,649,068	776,730,733
US Large Cap Index Pool	3,501,026,008	-	-	-	(78,898)	4,818,078	11,930,427	3,517,695,614
US Small/Mid Cap Pool	407,290,083	-	-	-	(395,841)	515,407	(775,912)	406,633,737
US SMID Cap Alternative Weighted Index Pool	130,127,067	-	-	-	(12,951)	153,815	2,517,103	132,785,035
Investment Pools	22,732,525,466	-	-	40,000,000	(7,148,379)	52,798,161	204,544,640	23,022,719,887
Sub - Total Land Grant Permanent Fund	23,118,013,929	115,307,838	(69,700,812)	0	(7,148,379)	54,083,455	204,544,640	23,415,100,670
Total Land Grant Permanent Fund	23,118,013,929	115,307,838	(69,700,812)	-	(7,148,379)	54,083,455	204,544,640	23,415,100,670

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

Severance Tax Permanent Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Fund Specific								
Cash and Accruals	101,066,399	-	(19,503,342)	(30,028,275)	-	341,284	-	51,876,066
Small Business Investment Corp & Recovery Loan Program	137,995,356	-	-	20,000,000	-	-	(68,464)	157,926,892
Private Equity New Mexico	463,696,814	-	-	10,028,275	-	-	210,468	473,935,557
Stock Distributions/Private Equity	2,994,744	-	-	-	-	-	(120,921)	2,873,823
Fund Specific	705,753,312	0	(19,503,342)	0	0	341,284	21,083	686,612,338
Investment Pools:								
Absolute Return Pool	551,454	-	-	-	-	0	(252)	551,202
Bank Loans Pool	6,299,289	-	-	-	(6,409)	(3,360)	(4,395)	6,285,125
Core Bonds Pool	379,778,793	-	-	-	(102,861)	903,853	530,355	381,110,141
Credit & Structured Finance	353,979,711	-	-	-	-	903,659	1,623,098	356,506,469
Non-US Developed Alternative Weighted Index Pool	221,602,872	-	-	(20,740,664)	(46,395)	596,612	5,943,451	207,355,876
Non-US Developed Markets Active Pool	572,596,590	-	-	54,372,433	(594,581)	2,565,652	21,134,442	650,074,536
Non-US Developed Markets Index Pool	285,391,745	-	-	(33,631,769)	(27,705)	831,359	9,246,805	261,810,435
Non-US Emerging Markets Active Pool	295,987,283	-	-	-	(390,251)	304,865	2,790,960	298,692,856
Private Equity Pool	263,780,609	-	-	-	-	796,175	(253,215)	264,323,569
Real Estate Pool	522,218,829	-	-	-	-	729,712	68,981	523,017,522
Real Return Pool	514,979,145	-	-	-	(105,219)	963,636	5,580,763	521,418,326
Short Term Duration Fixed Income Pool	302,653	-	-	-	(63)	486	(0)	303,076
Unconstrained Fixed Income Pool	202,521,669	-	-	-	(160,048)	803,109	(56,239)	203,108,490
US Core Plus Bonds Pool	321,285,440	-	-	-	(121,376)	801,546	845,649	322,811,259
US Large Cap Active Pool	151,172,566	-	-	-	(105,225)	70,244	(2,302,257)	148,835,327
US Large Cap Alternative Weighted Index Pool	121,470,400	-	-	-	(20,701)	276,688	3,159,250	124,885,637
US Large Cap Index Pool	1,118,895,469	-	-	-	(25,215)	1,539,813	3,812,854	1,124,222,920
US Small/Mid Cap Pool	60,513,152	-	-	-	(58,812)	76,577	(115,281)	60,415,635
US SMID Cap Alternative Weighted Index Pool	8,946,768	-	-	-	(890)	10,575	173,061	9,129,514
Investment Pools	5,402,274,436	-	-	0	(1,765,751)	12,171,202	52,178,028	5,464,857,916
Sub - Total Severance Tax Permanent Fund	6,108,027,749	0	(19,503,342)	0	(1,765,751)	12,512,486	52,199,112	6,151,470,254
Total Severance Tax Permanent Fund	6,108,027,749	-	(19,503,342)	0	(1,765,751)	12,512,486	52,199,112	6,151,470,254

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

Tobacco Settlement Permanent Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Cash and accruals	37,329,121	-	-	-	-	824	-	37,329,945
Investment Pools:								
Absolute Return Pool	9,345,383	-	-	-	-	2	(4,271)	9,341,114
Core Bonds Pool	28,387,388	-	-	-	(7,689)	67,560	39,643	28,486,903
Credit & Structured Finance	43,122,533	-	-	-	-	110,086	197,729	43,430,348
Non-US Developed Alternative Weighted Index Pool	24,889,074	-	-	-	(5,749)	73,927	736,460	25,693,712
Non-US Emerging Markets Active Pool	5,850,443	-	-	-	(7,714)	6,026	55,166	5,903,921
Real Estate Pool	44,799,963	-	-	-	-	62,600	5,918	44,868,481
Real Return Pool	55,791,444	-	-	-	(11,399)	104,398	604,605	56,489,047
Unconstrained Fixed Income Pool	14,637,891	-	-	-	(11,568)	58,047	(4,065)	14,680,306
US Core Plus Bonds Pool	10,803,704	-	-	-	(4,081)	26,953	28,436	10,855,011
US Large Cap Index Pool	33,485,740	-	-	-	(755)	46,083	114,109	33,645,177
US Small/Mid Cap Pool	1,668,136	-	-	-	(1,621)	2,111	(3,178)	1,665,448
Investment Pools	272,781,700	-	-	-	(50,575)	557,793	1,770,551	275,059,469
Sub - Total Tobacco Settlement Permanent Fund	310,110,820	-	-	-	(50,575)	558,617	1,770,551	312,389,413
Total Tobacco Settlement Permanent Fund	310,110,820	-	-	-	(50,575)	558,617	1,770,551	312,389,413

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

Water Trust Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Cash and Accruals	25,894	-	-	-	-	1	-	25,894
Investment Pools:								
Absolute Return Pool	556,828	-	-	-	-	0	(254)	556,574
Credit & Structured Finance	1,786,798	-	-	-	-	4,561	8,193	1,799,553
Non-US Developed Markets Index Pool	3,483,530	-	-	-	(383)	11,503	127,945	3,622,595
Non-US Emerging Markets Active Pool	2,117,530	-	-	-	(2,792)	2,181	19,967	2,136,886
Private Equity Pool	8,955,869	-	-	-	-	27,032	(8,597)	8,974,303
Real Estate Pool	7,369,814	-	-	-	-	10,298	973	7,381,085
Real Return Pool	6,768,595	-	-	-	(1,383)	12,665	73,350	6,853,228
Unconstrained Fixed Income Pool	1,110,461	-	-	-	(878)	4,404	(308)	1,113,678
US Core Plus Bonds Pool	3,895,591	-	-	-	(1,472)	9,719	10,254	3,914,092
US Large Cap Index Pool	5,653,090	-	-	-	(127)	7,780	19,264	5,680,007
US Small/Mid Cap Pool	459,769	-	-	-	(447)	582	(876)	459,028
Investment Pools	42,157,875	-	-	-	(7,482)	90,725	249,911	42,491,029
Sub - Total Water Trust Fund	42,183,769	-	-	-	(7,482)	90,726	249,911	42,516,923
Total Water Trust Fund	42,183,769	-	-	-	(7,482)	90,726	249,911	42,516,923

Tax Stabilization Reserve Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Cash and accruals	1,400,039	-	-	-	-	31	-	1,400,070
Investment Pools:								
Core Bonds Pool	348,258,576	-	-	-	(94,324)	828,837	486,338	349,479,427
Credit & Structured Finance	203,339,079	-	-	-	-	519,095	932,368	204,790,542
Real Estate Pool	256,008,913	-	-	-	-	357,729	33,817	256,400,459
Short Term Duration Fixed Income Pool	314,935,258	-	-	-	(65,910)	505,900	(24)	315,375,223
Unconstrained Fixed Income Pool	176,893,620	-	-	-	(139,795)	701,480	(49,122)	177,406,182
US Core Plus Bonds Pool	468,164,731	-	-	-	(176,865)	1,167,982	1,232,247	470,388,095
Investment Pools	1,767,600,176	-	-	-	(476,894)	4,081,023	2,635,623	1,773,839,928
Sub - Total Tax Stabilization Reserve Fund	1,769,000,216	-	-	-	(476,894)	4,081,054	2,635,623	1,775,239,999
Total Tax Stabilization Reserve Fund	1,769,000,216	-	-	-	(476,894)	4,081,054	2,635,623	1,775,239,999

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

Rural Libraries Endowment Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Cash and accruals	5,057	-	-	-	-	0	-	5,057
Investment Pools:								
Core Bonds Pool	713,753	-	-	-	(193)	1,699	997	716,255
Credit & Structured Finance	280,917	-	-	-	-	717	1,288	282,922
Real Estate Pool	631,885	-	-	-	-	883	83	632,852
Short Term Duration Fixed Income Pool	819,889	-	-	-	(172)	1,317	(0)	821,034
Unconstrained Fixed Income Pool	662,238	-	-	-	(523)	2,626	(184)	664,157
Investment Pools	3,108,683	-	-	-	(888)	7,242	2,184	3,117,221
Sub - Total Rural Libraries Endowment Fund	3,113,740	-	-	-	(888)	7,242	2,184	3,122,278
Total Rural Libraries Endowment Fund	3,113,740	-	-	-	(888)	7,242	2,184	3,122,278

Early Childhood Education and Care Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Cash and accruals	15,925	-	-	-	-	0	-	15,925
Investment Pools:								
Core Bonds Pool	53,815,659	-	-	-	(14,576)	128,078	75,153	54,004,314
Credit & Structured Finance	38,740,951	-	-	-	-	98,900	177,638	39,017,489
Real Estate Pool	25,905,858	-	-	-	-	36,199	3,422	25,945,479
Short Term Duration Fixed Income Pool	57,588,969	-	-	-	(12,052)	92,509	(4)	57,669,421
Unconstrained Fixed Income Pool	10,902,705	-	-	-	(8,616)	43,235	(3,028)	10,934,297
US Core Plus Bonds Pool	118,246,865	-	-	-	(44,672)	295,003	311,235	118,808,432
Investment Pools	305,201,008	-	-	-	(79,916)	693,925	564,416	306,379,433
Sub - Total Early Childhood Education and Care Fund	305,216,933	-	-	-	(79,916)	693,925	564,416	306,395,358
Total Early Childhood Education and Care Fund	305,216,933	-	-	-	(79,916)	693,925	564,416	306,395,358

Permanent Fund Grand Total	31,655,667,155	115,307,838	(89,204,154)	-	(9,529,885)	72,027,505	261,966,437	32,006,234,896
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**Change In Market Value
For the Month Ended May 31, 2021
Third Party Investors**

Central New Mexico Community College

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	1,036,126	-	-	-	(23)	1,426	3,531	1,041,060
US Core Plus Bonds Pool	624,399	-	-	-	(236)	1,558	1,643	627,365
US Small/Mid Cap Pool	409,577	-	-	-	(398)	518	(780)	408,917
Non-US Developed Markets Active Pool	319,427	-	-	-	(303)	1,307	10,768	331,198
Non-US Emerging Markets Active Pool	117,129	-	-	-	(154)	121	1,104	118,200
Central New Mexico Community College	-	-	-	-	-	-	-	-
Sub - Total Central New Mexico Community College	2,506,658	-	-	-	(1,115)	4,930	16,266	2,526,739
Total Central New Mexico Community College	2,506,658	-	-	-	(1,115)	4,930	16,266	2,526,739

City of Albuquerque

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Core Bonds Pool	648,174	-	-	-	(176)	1,543	905	650,446
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Albuquerque	648,174	-	-	-	(176)	1,543	905	650,446
Total City of Albuquerque	648,174	-	-	-	(176)	1,543	905	650,446

City of Las Cruces

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Active Pool	11,886,123	-	-	-	(8,273)	5,523	(181,018)	11,702,355
US Small/Mid Cap Pool	10,190,951	-	-	-	(9,904)	12,896	(19,414)	10,174,529
US Large Cap Index Pool	7,652,304	-	-	-	(172)	10,531	26,077	7,688,739
Non-US Developed Markets Index Pool	4,038,127	-	-	-	(444)	13,335	148,315	4,199,333
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	33,767,506	-	-	-	(18,795)	42,285	(26,040)	33,764,956
Total City of Las Cruces	33,767,506	-	-	-	(18,795)	42,285	(26,040)	33,764,956

Clovis Community College Foundation Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	3,648,402	-	-	-	(82)	5,021	12,433	3,665,773
US Core Plus Bonds Pool	782,995	-	-	-	(296)	1,953	2,061	786,713
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fund	4,431,396	-	-	-	(378)	6,974	14,494	4,452,486
Total Clovis Community College Foundation Fund	4,431,396	-	-	-	(378)	6,974	14,494	4,452,486

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

CYFD - Next Generation Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	1,563,230	-	-	-	(591)	3,900	4,115	1,570,654
US Large Cap Active Pool	668,693	-	-	-	(465)	311	(10,184)	658,354
Non-US Developed Markets Index Pool	83,327	-	-	-	(9)	275	3,060	86,653
Non-US Emerging Markets Index Pool	18,483	-	-	-	(27)	(9)	333	18,781
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	2,333,732	-	-	-	(1,092)	4,477	(2,676)	2,334,442
Total CYFD - Next Generation Fund	2,333,732	-	-	-	(1,092)	4,477	(2,676)	2,334,442

CYFD - Trust Fund Non-Expendable

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	4,098,191	-	-	-	(1,548)	10,224	10,787	4,117,654
US Large Cap Active Pool	1,723,871	-	-	-	(1,200)	801	(26,253)	1,697,219
Non-US Developed Markets Index Pool	232,129	-	-	-	(26)	767	8,526	241,396
Non-US Emerging Markets Index Pool	59,627	-	-	-	(86)	(28)	1,074	60,588
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	6,113,818	-	-	-	(2,860)	11,764	(5,867)	6,116,856
Total CYFD - Trust Fund Non-Expendable	6,113,818	-	-	-	(2,860)	11,764	(5,867)	6,116,856

Eastern New Mexico University

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	13,864,797	-	-	-	(312)	19,081	47,247	13,930,812
US Small/Mid Cap Pool	3,186,692	-	-	-	(3,097)	4,033	(6,071)	3,181,557
US Core Plus Bonds Pool	2,897,726	-	-	-	(1,095)	7,229	7,627	2,911,487
Non-US Developed Markets Index Pool	1,381,998	-	-	-	(152)	4,564	50,759	1,437,168
Non-US Emerging Markets Index Pool	125,346	-	-	-	(181)	(58)	2,258	127,366
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	21,456,559	-	-	-	(4,837)	34,848	101,820	21,588,390
Total Eastern New Mexico University	21,456,559	-	-	-	(4,837)	34,848	101,820	21,588,390

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Active Pool	2,366,228	-	-	-	(1,647)	1,099	(36,036)	2,329,644
US Core Plus Bonds Pool	1,044,511	-	-	-	(395)	2,606	2,749	1,049,471
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improvement to the Rio Grande	3,410,738	-	-	-	(2,042)	3,705	(33,287)	3,379,115
Total Interstate Stream Commission - Improvement to the Rio Grande	3,410,738	-	-	-	(2,042)	3,705	(33,287)	3,379,115

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

Interstate Stream Commission - Improvement Works Construction

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Active Pool	17,112,529	-	-	-	(11,911)	7,952	(260,612)	16,847,957
US Core Plus Bonds Pool	7,388,231	-	-	-	(2,791)	18,432	19,446	7,423,318
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improvement Works Construction	24,500,759	-	-	-	(14,703)	26,384	(241,166)	24,271,275
Total Interstate Stream Commission - Improvement Works Construction	24,500,759	-	-	-	(14,703)	26,384	(241,166)	24,271,275

Interstate Stream Commission-NM Unit Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	26,555,664	-	-	-	(10,032)	66,251	69,897	26,681,780
US Large Cap Index Pool	19,182,610	-	-	-	(432)	26,399	65,368	19,273,945
Non-US Developed Markets Index Pool	11,351,199	-	-	-	(1,249)	37,484	416,914	11,804,348
US Small/Mid Cap Pool	6,139,320	-	-	-	(5,967)	7,769	(11,696)	6,129,426
Non-US Emerging Markets Active Pool	3,758,185	-	-	-	(4,955)	3,871	35,437	3,792,538
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit Fund	66,986,977	-	-	-	(22,635)	141,774	575,921	67,682,037
Total Interstate Stream Commission-NM Unit Fund	66,986,977	-	-	-	(22,635)	141,774	575,921	67,682,037

John R. Carver Testamentary Trust

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	806,568	-	-	-	(18)	1,110	2,749	810,408
US Core Plus Bonds Pool	114,896	-	-	-	(43)	287	302	115,442
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	921,464	-	-	-	(62)	1,397	3,051	925,850
Total John R. Carver Testamentary Trust	921,464	-	-	-	(62)	1,397	3,051	925,850

Los Alamos County - Cemetery

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	360,108	-	(17,781)	-	(8)	471	1,167	343,957
US Large Cap Active Pool	331,296	16,064	-	-	(242)	161	(5,290)	341,990
US Core Plus Bonds Pool	241,834	20,046	-	-	(99)	653	689	263,124
US Small/Mid Cap Pool	206,327	-	(6,142)	-	(195)	253	(381)	199,863
Non-US Developed Markets Index Pool	171,897	-	(10,882)	-	(18)	532	5,914	167,442
Non-US Emerging Markets Index Pool	40,949	-	(1,305)	-	(57)	(18)	714	40,282
Los Alamos County - Cemetery Cash Account	-	(36,110)	36,110	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	1,352,410	-	-	-	(618)	2,053	2,813	1,356,657
Total Los Alamos County - Cemetery	1,352,410	-	-	-	(618)	2,053	2,813	1,356,657

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

Los Alamos County - General Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	6,554,127	-	(325,143)	-	(140)	8,572	21,226	6,258,643
US Large Cap Active Pool	6,024,139	296,054	-	-	(4,399)	2,937	(96,252)	6,222,477
US Core Plus Bonds Pool	4,402,749	362,385	-	-	(1,800)	11,888	12,542	4,787,764
US Small/Mid Cap Pool	3,754,333	-	(111,805)	-	(3,540)	4,609	(6,939)	3,636,658
Non-US Developed Markets Index Pool	3,126,911	-	(197,155)	-	(322)	9,675	107,606	3,046,714
Non-US Emerging Markets Index Pool	745,685	-	(24,336)	-	(1,039)	(334)	12,997	732,973
Los Alamos County - General Fund Cash Account	-	(658,438)	658,438	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	24,607,943	-	0	-	(11,241)	37,347	51,180	24,685,229
Total Los Alamos County - General Fund	24,607,943	-	0	-	(11,241)	37,347	51,180	24,685,229

Los Alamos County - Permanent

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	9,979,985	-	(489,971)	-	(214)	13,060	32,339	9,535,199
US Large Cap Active Pool	9,185,382	444,391	-	-	(6,703)	4,475	(146,655)	9,480,890
US Core Plus Bonds Pool	6,707,891	552,132	-	-	(2,743)	18,112	19,109	7,294,501
US Small/Mid Cap Pool	5,719,991	-	(170,338)	-	(5,394)	7,023	(10,572)	5,540,709
Non-US Developed Markets Index Pool	4,763,778	-	(300,094)	-	(491)	14,740	163,945	4,641,878
Non-US Emerging Markets Index Pool	1,135,128	-	(36,119)	-	(1,583)	(509)	19,801	1,116,718
Los Alamos County - Permanent Cash Account	-	(996,523)	996,523	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	37,492,155	-	-	-	(17,127)	56,901	77,967	37,609,896
Total Los Alamos County - Permanent	37,492,155	-	-	-	(17,127)	56,901	77,967	37,609,896

New Mexico Commissioner of Public Lands-O&G

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Active Pool	10,221,859	-	-	-	(7,115)	4,750	(155,672)	10,063,821
US Large Cap Index Pool	8,900,734	-	-	-	(201)	12,249	30,331	8,943,114
US Core Plus Bonds Pool	4,607,302	-	-	-	(1,741)	11,494	12,127	4,629,183
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Public Lands-O&G	23,729,895	-	-	-	(9,056)	28,493	(113,214)	23,636,118
Total New Mexico Commissioner of Public Lands-O&G	23,729,895	-	-	-	(9,056)	28,493	(113,214)	23,636,118

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

New Mexico Higher Education Department

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	1,146,531	-	-	-	(26)	1,578	3,907	1,151,990
US Core Plus Bonds Pool	865,058	-	-	-	(327)	2,158	2,277	869,166
US Large Cap Active Pool	768,165	-	-	-	(535)	357	(11,699)	756,288
US Small/Mid Cap Pool	329,938	-	-	-	(321)	418	(629)	329,406
Non-US Developed Markets Index Pool	39,384	-	-	-	(4)	130	1,447	40,956
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Departme	3,149,075	-	-	-	(1,212)	4,641	(4,697)	3,147,807
Total New Mexico Higher Education Departme	3,149,075	-	-	-	(1,212)	4,641	(4,697)	3,147,807

New Mexico Highlands University - Endowment Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	4,066,875	-	-	-	(92)	5,597	13,859	4,086,239
US Core Plus Bonds Pool	1,346,867	-	-	-	(509)	3,360	3,545	1,353,263
US Small/Mid Cap Pool	892,374	-	-	-	(867)	1,129	(1,700)	890,936
Non-US Developed Markets Index Pool	325,218	-	-	-	(36)	1,074	11,945	338,201
Non-US Emerging Markets Index Pool	185,415	-	-	-	(267)	(86)	3,341	188,403
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endo	6,816,749	-	-	-	(1,771)	11,074	30,989	6,857,042
Total New Mexico Highlands University - Endo	6,816,749	-	-	-	(1,771)	11,074	30,989	6,857,042

New Mexico Highlands University Foundation

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	3,976,837	-	-	-	(90)	5,473	13,552	3,995,773
Core Bonds Pool	1,782,708	-	-	-	(483)	4,243	2,490	1,788,957
US Small/Mid Cap Pool	1,499,604	-	-	-	(1,457)	1,898	(2,857)	1,497,187
US Core Plus Bonds Pool	1,260,893	-	-	-	(476)	3,146	3,319	1,266,881
Non-US Emerging Markets Index Pool	1,053,775	-	-	-	(1,518)	(488)	18,986	1,070,755
Non-US Developed Markets Index Pool	648,964	-	-	-	(71)	2,143	23,836	674,871
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Founda	10,222,781	-	-	-	(4,095)	16,414	59,325	10,294,425
Total New Mexico Highlands University Founda	10,222,781	-	-	-	(4,095)	16,414	59,325	10,294,425

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

New Mexico Military Institute - Capital Operations

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	1,038,405	-	-	-	(23)	1,429	3,539	1,043,349
US Core Plus Bonds Pool	689,912	-	-	-	(261)	1,721	1,816	693,189
US Small/Mid Cap Pool	345,747	-	-	-	(336)	438	(659)	345,190
Non-US Developed Markets Index Pool	306,278	-	-	-	(34)	1,011	11,249	318,505
Non-US Emerging Markets Index Pool	83,882	-	-	-	(121)	(39)	1,511	85,234
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,464,224	-	-	-	(775)	4,560	17,456	2,485,466
Total New Mexico Military Institute - Capital O	2,464,224	-	-	-	(775)	4,560	17,456	2,485,466

New Mexico Military Institute - Capital Outlay

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	1,303,175	-	-	-	(29)	1,793	4,441	1,309,380
US Core Plus Bonds Pool	866,400	-	-	-	(327)	2,162	2,280	870,515
US Small/Mid Cap Pool	434,151	-	-	-	(422)	549	(827)	433,451
Non-US Developed Markets Index Pool	384,788	-	-	-	(42)	1,271	14,133	400,149
Non-US Emerging Markets Index Pool	105,353	-	-	-	(152)	(49)	1,898	107,051
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	3,093,866	-	-	-	(973)	5,726	21,925	3,120,545
Total New Mexico Military Institute - Capital O	3,093,866	-	-	-	(973)	5,726	21,925	3,120,545

New Mexico Military Institute - Legislative Scholarship

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	9,697,278	-	-	-	(219)	13,345	33,045	9,743,450
US Core Plus Bonds Pool	6,448,933	-	-	-	(2,436)	16,089	16,974	6,479,559
US Small/Mid Cap Pool	3,230,295	-	-	-	(3,139)	4,088	(6,154)	3,225,089
Non-US Developed Markets Index Pool	2,863,580	-	-	-	(315)	9,456	105,175	2,977,896
Non-US Emerging Markets Index Pool	784,309	-	-	-	(1,130)	(363)	14,131	796,947
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	23,024,394	-	-	-	(7,239)	42,615	163,172	23,222,942
Total New Mexico Military Institute - Legislativ	23,024,394	-	-	-	(7,239)	42,615	163,172	23,222,942

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

New Mexico Military Institute - LFC/VC

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	4,287,428	-	-	-	(97)	5,900	14,610	4,307,842
US Core Plus Bonds Pool	2,848,774	-	-	-	(1,076)	7,107	7,498	2,862,303
US Small/Mid Cap Pool	1,428,171	-	-	-	(1,388)	1,807	(2,721)	1,425,869
Non-US Developed Markets Index Pool	1,265,522	-	-	-	(139)	4,179	46,481	1,316,042
Non-US Emerging Markets Index Pool	346,346	-	-	-	(499)	(160)	6,240	351,927
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	10,176,241	-	-	-	(3,199)	18,833	72,109	10,263,984
Total New Mexico Military Institute - LFC/VC	10,176,241	-	-	-	(3,199)	18,833	72,109	10,263,984

New Mexico Military Institute - Patterson Account

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	3,625,798	-	-	-	(82)	4,990	12,356	3,643,062
US Core Plus Bonds Pool	2,410,389	-	-	-	(911)	6,013	6,344	2,421,837
US Small/Mid Cap Pool	1,207,691	-	-	-	(1,174)	1,528	(2,301)	1,205,745
Non-US Developed Markets Index Pool	1,070,475	-	-	-	(118)	3,535	39,317	1,113,210
Non-US Emerging Markets Index Pool	293,110	-	-	-	(422)	(136)	5,281	297,833
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	8,607,464	-	-	-	(2,706)	15,931	60,997	8,681,686
Total New Mexico Military Institute - Patterson	8,607,464	-	-	-	(2,706)	15,931	60,997	8,681,686

New Mexico Military Institute - Trust Scholarship

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	4,624,303	-	-	-	(104)	6,364	15,758	4,646,321
US Core Plus Bonds Pool	3,074,291	-	-	-	(1,161)	7,670	8,092	3,088,891
US Small/Mid Cap Pool	1,540,584	-	-	-	(1,497)	1,950	(2,935)	1,538,101
Non-US Developed Markets Index Pool	1,365,385	-	-	-	(150)	4,509	50,149	1,419,893
Non-US Emerging Markets Index Pool	373,835	-	-	-	(538)	(173)	6,735	379,859
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	10,978,399	-	-	-	(3,452)	20,319	77,799	11,073,066
Total New Mexico Military Institute - Trust Sch	10,978,399	-	-	-	(3,452)	20,319	77,799	11,073,066

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

New Mexico Retiree Health Care Authority

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
Core Bonds Pool	184,613,917	3,000,000	-	-	(50,814)	446,511	262,000	188,271,614
US Large Cap Index Pool	169,547,003	2,100,000	-	-	(3,868)	236,219	584,921	172,464,274
Non-US Developed Markets Index Pool	140,892,848	2,100,000	-	-	(15,735)	472,189	5,251,935	148,701,237
Credit & Structured Finance	136,806,969	2,250,000	-	-	-	354,992	637,616	140,049,577
Private Equity Pool	116,702,972	1,500,000	-	-	-	356,775	(113,468)	118,446,279
Non-US Emerging Markets Active Pool	108,173,636	1,500,000	-	-	(144,602)	112,963	1,034,148	110,676,145
Real Estate Pool	87,322,021	1,500,000	-	-	-	124,114	11,733	88,957,868
Real Return Pool	39,939,349	750,000	-	-	(8,314)	76,138	440,945	41,198,119
US SMID Cap Alternative Weighted Index Pool	24,227,302	300,000	-	-	(2,441)	28,992	474,442	25,028,295
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authority	1,008,226,018	15,000,000	-	-	(225,774)	2,208,894	8,584,271	1,033,793,409
Total New Mexico Retiree Health Care Authority	1,008,226,018	15,000,000	-	-	(225,774)	2,208,894	8,584,271	1,033,793,409

New Mexico School for the Blind and Visually Impaired

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	3,318,364	-	-	-	(1,254)	8,279	8,734	3,334,123
Non-US Developed Markets Index Pool	1,922,314	-	-	-	(212)	6,348	70,604	1,999,054
US Large Cap Index Pool	1,970,805	-	-	-	(44)	2,712	6,716	1,980,188
Core Bonds Pool	1,624,534	-	-	-	(440)	3,866	2,269	1,630,229
Credit & Structured Finance	1,307,445	-	-	-	-	3,338	5,995	1,316,777
US Small/Mid Cap Pool	1,260,559	-	-	-	(1,225)	1,595	(2,401)	1,258,527
Non-US Emerging Markets Active Pool	1,014,490	-	-	-	(1,338)	1,045	9,566	1,023,763
Real Estate Pool	982,067	-	-	-	-	1,372	130	983,569
New Mexico School for the Visually Handicapped Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico School for the Blind and Visually Impaired	13,400,576	-	-	-	(4,512)	28,555	101,612	13,526,231
Total New Mexico School for the Blind and Visually Impaired	13,400,576	-	-	-	(4,512)	28,555	101,612	13,526,231

New Mexico Small Business Investment Corporation

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	10,535,843	-	-	-	(3,980)	26,285	27,731	10,585,879
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment Corporation	10,535,843	-	-	-	(3,980)	26,285	27,731	10,585,879
Total New Mexico Small Business Investment Corporation	10,535,843	-	-	-	(3,980)	26,285	27,731	10,585,879

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

New Mexico Tech - Research Foundation Restricted

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	6,972,452	-	-	-	(157)	9,595	23,760	7,005,651
US Core Plus Bonds Pool	3,181,504	-	-	-	(1,202)	7,937	8,374	3,196,614
NM Tech Research Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Foundatio	10,153,957	-	-	-	(1,359)	17,533	32,134	10,202,264
Total New Mexico Tech - Research Foundatio	10,153,957	-	-	-	(1,359)	17,533	32,134	10,202,264

New Mexico Tech - Research Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	16,826,865	-	-	-	(379)	23,157	57,341	16,906,984
US Core Plus Bonds Pool	6,916,850	-	-	-	(2,613)	17,256	18,206	6,949,699
New Mexico Tech Research Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Fund	23,743,716	-	-	-	(2,992)	40,413	75,547	23,856,683
Total New Mexico Tech - Research Fund	23,743,716	-	-	-	(2,992)	40,413	75,547	23,856,683

New Mexico Tech - Employee Benefit Trust

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	1,669,462	-	-	-	(38)	2,298	5,689	1,677,411
US Core Plus Bonds Pool	391,886	-	-	-	(148)	978	1,031	393,747
US Small/Mid Cap Pool	272,369	-	-	-	(265)	345	(519)	271,931
Non-US Developed Markets Index Pool	148,490	-	-	-	(16)	490	5,454	154,418
NMIMT - Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Tru	2,482,207	-	-	-	(467)	4,110	11,655	2,497,506
Total New Mexico Tech - Employee Benefit Tru	2,482,207	-	-	-	(467)	4,110	11,655	2,497,506

New Mexico Tech - Endowment Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Index Pool	45,953,597	-	-	-	(1,036)	63,241	156,596	46,172,398
US Core Plus Bonds Pool	18,555,903	-	-	-	(7,010)	46,293	48,841	18,644,027
NMIMT - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	64,509,500	-	-	-	(8,046)	109,534	205,436	64,816,425
Total New Mexico Tech - Endowment Fund	64,509,500	-	-	-	(8,046)	109,534	205,436	64,816,425

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

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	19,197,778	-	-	-	(7,253)	47,895	50,530	19,288,950
NMIMT - Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	19,197,778	-	-	-	(7,253)	47,895	50,530	19,288,950
Total New Mexico Tech - Plant/Debt/Allocated	19,197,778	-	-	-	(7,253)	47,895	50,530	19,288,950

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	847,858	-	-	-	(320)	2,115	2,232	851,884
New Mexico Tech Proceeds from ABQ Building Sale Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ Building Sale	847,858	-	-	-	(320)	2,115	2,232	851,884
Total New Mexico Tech - Proceeds from ABQ Building Sale	847,858	-	-	-	(320)	2,115	2,232	851,884

New Mexico Tech - Research Enhanced

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	89,261	-	-	-	(34)	223	235	89,685
New Mexico Tech Research Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Research Enhanced	89,261	-	-	-	(34)	223	235	89,685
Total New Mexico Tech - Research Enhanced	89,261	-	-	-	(34)	223	235	89,685

NMMFA - IFT Housing

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	15,158,696	489,695	-	-	(5,912)	39,040	41,188	15,722,707
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	15,158,696	489,695	-	-	(5,912)	39,040	41,188	15,722,707
Total NMMFA - IFT Housing	15,158,696	489,695	-	-	(5,912)	39,040	41,188	15,722,707

NMMFA General Fund

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	7,042,487	468,983	-	-	(2,838)	18,740	19,771	7,547,144
US Large Cap Index Pool	6,324,222	-	(326,421)	-	(135)	8,254	20,439	6,026,359
Non-US Developed Markets Index Pool	5,235,818	-	(58,091)	-	(570)	17,098	190,171	5,384,426
US Small/Mid Cap Pool	3,886,622	-	(119,118)	-	(3,662)	4,768	(7,177)	3,761,433
Non-US Emerging Markets Index Pool	1,413,344	34,647	-	-	(2,085)	(670)	26,089	1,471,323
NMMFA General Fund Cash Account	-	(503,630)	503,630	-	-	-	-	-
Sub - Total NMMFA General Fund	23,902,494	-	-	-	(9,290)	48,189	249,292	24,190,685
Total NMMFA General Fund	23,902,494	-	-	-	(9,290)	48,189	249,292	24,190,685

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

NMPSIA - Benefits

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	9,967,636	-	-	-	(3,766)	24,867	26,236	10,014,973
US Large Cap Index Pool	8,167,805	-	-	-	(184)	11,240	27,833	8,206,694
Non-US Developed Markets Index Pool	4,267,301	-	-	-	(470)	14,091	156,732	4,437,655
US Small/Mid Cap Pool	2,456,784	-	-	-	(2,388)	3,109	(4,680)	2,452,825
Non-US Emerging Markets Index Pool	1,154,514	-	-	-	(1,663)	(534)	20,801	1,173,118
NMPSIA - Benefits Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Benefits	26,014,040	-	-	-	(8,470)	52,774	226,922	26,285,266
Total NMPSIA - Benefits	26,014,040	-	-	-	(8,470)	52,774	226,922	26,285,266

NMPSIA - Risk

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	4,287,916	-	-	-	(1,620)	10,698	11,286	4,308,280
US Large Cap Index Pool	3,442,463	-	-	-	(78)	4,737	11,731	3,458,854
Non-US Developed Markets Index Pool	1,820,616	-	-	-	(200)	6,012	66,869	1,893,296
US Small/Mid Cap Pool	1,048,617	-	-	-	(1,019)	1,327	(1,998)	1,046,927
Non-US Emerging Markets Index Pool	492,293	-	-	-	(709)	(228)	8,870	500,226
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Risk	11,091,905	-	-	-	(3,626)	22,546	96,758	11,207,583
Total NMPSIA - Risk	11,091,905	-	-	-	(3,626)	22,546	96,758	11,207,583

Office of the Superintendent of Insurance

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Core Plus Bonds Pool	30,295,464	-	-	-	(11,445)	75,581	79,740	30,439,340
US Large Cap Index Pool	7,522,055	-	-	-	(170)	10,352	25,633	7,557,870
US Small/Mid Cap Pool	2,811,438	-	-	-	(2,732)	3,558	(5,356)	2,806,908
Non-US Developed Markets Index Pool	2,433,589	-	-	-	(268)	8,036	89,382	2,530,740
Non-US Emerging Markets Index Pool	1,962,580	-	-	-	(2,826)	(908)	35,360	1,994,205
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insuranc	45,025,126	-	-	-	(17,441)	96,619	224,759	45,329,063
Total Office of the Superintendent of Insuranc	45,025,126	-	-	-	(17,441)	96,619	224,759	45,329,063

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

San Juan College Foundation

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Large Cap Active Pool	4,233,355	-	(70,000)	-	(2,898)	1,935	(63,405)	4,098,987
Non-US Developed Markets Index Pool	3,516,600	-	(60,000)	-	(380)	11,414	126,956	3,594,591
US Small/Mid Cap Pool	2,518,231	-	(44,000)	-	(2,405)	3,131	(4,714)	2,470,243
US Core Plus Bonds Pool	2,370,380	-	(42,000)	-	(880)	5,809	6,128	2,339,438
Non-US Emerging Markets Index Pool	1,960,963	-	(34,000)	-	(2,775)	(892)	34,718	1,958,015
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	14,599,530	-	(250,000)	-	(9,338)	21,397	99,684	14,461,273
Total San Juan College Foundation	14,599,530	-	(250,000)	-	(9,338)	21,397	99,684	14,461,273

Springer Municipal School District

Investment Name	April 30, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2021 Market Value
US Small/Mid Cap Pool	77,587	-	-	-	(75)	98	(148)	77,462
US Large Cap Index Pool	62,628	-	-	-	(1)	86	213	62,926
Non-US Developed Markets Index Pool	60,050	-	-	-	(7)	198	2,206	62,447
Non-US Emerging Markets Index Pool	57,830	-	-	-	(83)	(27)	1,042	58,762
US Core Plus Bonds Pool	34,632	-	-	-	(13)	86	91	34,797
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	292,727	-	-	-	(180)	442	3,404	296,393
Total Springer Municipal School District	292,727	-	-	-	(180)	442	3,404	296,393

Grand Total	1,622,064,609	15,489,695	(250,000)	-	(441,148)	3,311,552	10,954,632	1,651,129,340
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Permanent Fund and Third Party Total	33,277,731,764	130,797,533	(89,454,154)	-	(9,971,033)	75,339,057	272,921,068	33,657,364,236
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**Investment Holdings Report
Notes to Report
May 31, 2021**

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

- The monthly contribution from the State Land Office of \$115,307,838 is an increase of \$5,506,751 from April. For year-to-year comparison purposes, May 2020 contribution from the State Land Office was \$93,559,742.
- 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 third quarter management fee accrual is reflected in the fees column.
- The April 2021 New Mexico Small Business Investment Corporation (NMSBIC) value of \$97,140,882 and the March 2021 Small Business Recovery Loan program value of \$40,786,010 plus the additional \$20 million investment in May 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 34. In May the following activity was processed:
 - Los Alamos County rebalanced their Cemetery, General and Permanent Funds.
 - New Mexico Retiree Health Care Authority invested \$15 million.
 - New Mexico Mortgage Finance Authority (NMMFA) invested \$489,695 into their IFT Housing account and rebalanced their General Fund.
 - San Juan College Foundation withdrew \$250,000.

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

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