

New Mexico

State Investment Council



Investment Holdings Report

January 31, 2022

FY 2022

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Managed Net Assets
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	Cash	Securities	Accrued Income	Other Assets	Other Liabilities	Net Assets	% of Total
Equities							
Domestic Equities:							
Large Cap Pools							
US Large Cap Active Pool	7,083,435	886,984,668	16,444	5,889,804	(6,204,386)	893,769,965	2.46%
US Large Cap Index Pool	41,321,967	5,311,966,350	3,538,170	2,362,654	(1,124,676)	5,358,064,465	14.74%
US Large Cap Alternative Weighted Index Pool	12,569,529	913,749,408	1,065,518	656,372	(347,425)	927,693,402	2.55%
Total Large Cap Equities	60,974,931	7,112,700,426	4,620,131	8,908,830	(7,676,487)	7,179,527,832	19.75%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	1,375,786	472,531,410	62,011	939,468	(1,073,690)	473,834,984	1.30%
US SMID Cap Alternative Weighted Index Pool	188,238	143,601,526	38,198	937,622	(971,383)	143,794,201	0.40%
Total Small/Mid Cap Equities	1,564,024	616,132,936	100,209	1,877,090	(2,045,073)	617,629,186	1.70%
Total Domestic Equities	62,538,955	7,728,833,362	4,720,340	10,785,920	(9,721,560)	7,797,157,017	21.45%
International Pools							
Non-US Developed Markets Index Pool	2,684,999	1,052,311,175	4,562,198	438,282	(438,389)	1,059,558,266	2.91%
Non-US Emerging Markets Index Pool	5,757	11,129,275	1,110	-	-	11,136,142	0.03%
Non-US Developed Markets Active Pool	47,861,544	3,251,507,236	11,794,261	7,321,308	(9,219,306)	3,309,265,043	9.10%
Non-US Emerging Markets Active Pool	27,640,797	1,171,673,616	1,242,983	457,933	(55,076)	1,200,960,253	3.30%
Non-US Developed Alternative Weighted Index Pool	3,371,567	1,189,820,091	4,771,057	95,007	(67,870)	1,197,989,852	3.30%
Total International Equities	81,564,664	6,676,441,394	22,371,609	8,312,530	(9,780,641)	6,778,909,556	18.65%
Total Equities	144,103,619	14,405,274,756	27,091,949	19,098,450	(19,502,201)	14,576,066,574	40.09%
Core Fixed Income							
Core Plus Bonds Pool	31,101,253	2,112,626,992	11,746,498	232,595,397	(436,000,424)	1,952,069,716	5.37%
Core Bonds Pool	15,944,790	2,081,235,780	13,532,823	92,954,435	(160,313,818)	2,043,354,011	5.62%
Short Term Duration Fixed Income Pool	34,904,251	1,143,656,335	2,776,811	11,664,059	(26,755,598)	1,166,245,857	3.21%
Total Core Fixed Income	81,950,294	5,337,519,107	28,056,132	337,213,891	(623,069,840)	5,161,669,584	14.20%
Non-Core Fixed Income							
Unconstrained Fixed Income	39,848,539	1,134,211,960	13,886,572	5,715,406	(13,585,508)	1,180,076,969	3.25%
Credit & Structured Finance Pool	121,037,568	2,511,818,447	2,521	-	-	2,632,858,536	7.24%
Absolute Return Pool	941	28,502,528	-	-	-	28,503,470	0.08%
Bank Loans Pool	238,983	74,670	6,913	485,676	(247,917)	558,324	0.00%
Total Non-Core Fixed Income	161,126,031	3,674,607,606	13,896,005	6,201,082	(13,833,425)	3,841,997,299	10.57%
Other Securities and Cash	792,842,541			1,630,012,156		2,422,854,697	6.66%
Real Estate Pool	46,062,325	3,275,725,550	1,090			3,321,788,966	9.14%
Real Return Pool	52,157,508	2,801,939,308	2,138,182	490,079	(338,503)	2,856,386,574	7.86%
Private Equity Pool	68,090,027	3,612,719,312	1,484			3,680,810,823	10.12%
Private Equity - New Mexico	-	492,418,024				492,418,024	1.35%
Stock Distributions/Private Equity		2,573,463				2,573,463	0.01%
Total Managed Net Assets	1,346,332,345	33,602,777,126	71,184,842	1,993,015,659	(656,743,970)	36,356,566,002	100.00%

Land Grant Permanent Fund
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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	1,814	0.00%		
LGPF Cash Account	195,795,915	0.78%		
Cash and Equivalents	195,797,729	0.78%		0.78%
LGPF Beta Overlay	1,365,345,024	5.42%		5.42%
US Equities:				
US Large Cap Active Pool	705,594,332	2.80%		
US Large Cap Alternative Weighted Index Pool	826,085,973	3.28%		
US Large Cap Index Pool	3,742,673,926	14.85%		
US Small/Mid Cap Pool	369,388,761	1.47%		
US SMID Cap Alternative Weighted Index Pool	107,651,548	0.43%		
US Equities	5,751,394,540	22.81%	20.00%	2.81%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	937,203,990	3.72%		
Non-US Developed Markets Active Pool	2,683,878,776	10.65%		
Non-US Developed Markets Index Pool	599,415,502	2.38%		
Non-US Emerging Markets Active Pool	827,326,384	3.28%		
Non-US Equities	5,047,824,652	20.02%	20.00%	0.02%
Core Fixed Income:				
Core Bonds Pool	1,064,496,407	4.22%		
Short Term Duration Fixed Income Pool	614,111,755	2.44%		
US Core Plus Bonds Pool	1,168,186,182	4.63%		
Core Fixed Income	2,846,794,343	11.29%	10.00%	1.29%
Non-Core Fixed Income:				
Absolute Return Pool	28,503,470	0.11%		
Bank Loans Pool	558,324	0.00%		
Credit & Structured Finance	1,749,458,236	6.94%		
Unconstrained Fixed Income Pool	771,157,346	3.06%		
Non-Core Fixed Income	2,549,677,376	10.11%	15.00%	-4.89%
Real Estate:				
Real Estate Pool	2,180,620,393	8.65%		
Real Estate	2,180,620,393	8.65%	12.00%	-3.35%
Real Return:				
Real Return Pool	2,074,955,208	8.23%		
Real Return	2,074,955,208	8.23%	10.00%	-1.77%
Private Equity:				
Private Equity Pool	3,199,074,232	12.69%		
Private Equity	3,199,074,232	12.69%	13.00%	-0.31%
Total	25,211,483,497	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	70,027,866	1.07%		
STPF Accruals	2,386	0.00%		
Cash and Equivalents	70,030,252	1.07%		1.07%
STPF Beta Overlay	181,750,627	2.77%		2.77%
US Equities:				
US Large Cap Active Pool	109,507,568	1.67%		
US Large Cap Alternative Weighted Index Pool	97,885,031	1.49%		
US Large Cap Index Pool	1,181,494,507	18.03%		
US Small/Mid Cap Pool	53,246,828	0.81%		
US SMID Cap Alternative Weighted Index Pool	8,715,197	0.13%		
US Equities	1,450,849,130	22.13%	20.00%	2.13%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	230,033,030	3.51%		
Non-US Developed Markets Active Pool	610,935,329	9.32%		
Non-US Developed Markets Index Pool	251,599,691	3.84%		
Non-US Emerging Markets Active Pool	256,741,403	3.92%		
Non-US Equities	1,349,309,453	20.59%	20.00%	0.59%
Core Fixed Income:				
Core Bonds Pool	457,503,793	6.98%		
Short Term Duration Fixed Income Pool	31,699,158	0.48%		
US Core Plus Bonds Pool	288,905,564	4.41%		
Core Fixed Income	778,108,516	11.87%	12.00%	-0.13%
Non-Core Fixed Income:				
Credit & Structured Finance	358,029,389	5.46%		
Unconstrained Fixed Income Pool	196,294,528	2.99%		
Non-Core Fixed Income	554,323,918	8.46%	12.00%	-3.54%
Small Business Investment Corp & Other misc. loans:				
Small Business Investment Corp.	96,931,114	1.48%		
Small Business Recovery Loan Program	167,736,018	2.56%		
Small Business Investment Corp & Other misc. loans	264,667,132	4.04%		4.04%
Real Estate:				
Real Estate Pool	527,327,410	8.05%		
Real Estate	527,327,410	8.05%	12.00%	-3.95%
Real Return:				
Real Return Pool	617,230,327	9.42%		
Real Return	617,230,327	9.42%	10.00%	-0.58%
Private Equity:				
Private Equity Pool	266,130,184	4.06%		
Private Equity	266,130,184	4.06%	5.00%	-0.94%
Private Equity New Mexico:				
Private Equity New Mexico	492,418,024	7.51%		
Stock Distributions/Private Equity	2,573,463	0.04%		
Private Equity New Mexico	494,991,487	7.55%	9.00%	-1.45%
Total	6,554,718,435	100.00%	100.00%	-

Tobacco Settlement Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	14	0.00%		
TSPF Cash Account	624,208	0.21%		
Cash and Equivalents	624,222	0.21%		0.21%
US Equities:				
US Large Cap Index Pool	35,796,994	12.13%		
US Small/Mid Cap Pool	1,512,904	0.51%		
US Equities	37,309,898	12.65%	10.00%	2.65%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	24,543,749	8.32%		
Non-US Emerging Markets Active Pool	5,129,670	1.74%		
Non-US Equities	29,673,419	10.06%	10.00%	0.06%
Core Fixed Income:				
Core Bonds Pool	20,332,441	6.89%		
US Core Plus Bonds Pool	10,783,878	3.66%		
Core Fixed Income	31,116,319	10.55%	10.00%	0.55%
Non-Core Fixed Income:				
Credit & Structured Finance	40,328,242	13.67%		
Unconstrained Fixed Income Pool	14,716,745	4.99%		
Non-Core Fixed Income	55,044,988	18.66%	25.00%	-6.34%
Real Estate:				
Real Estate Pool	65,023,116	22.04%		
Real Estate	65,023,116	22.04%	20.00%	2.04%
Real Return:				
Real Return Pool	76,223,471	25.84%		
Real Return	76,223,471	25.84%	25.00%	0.84%
Total	295,015,433	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	5	0.00%		
Water Trust Fund Cash Account	240,262	0.55%		
Cash and Equivalents	240,267	0.55%		0.55%
US Equities:				
US Large Cap Active Pool	498,879	1.15%		
US Large Cap Alternative Weighted Index Pool	531,771	1.22%		
US Large Cap Index Pool	3,117,399	7.16%		
US Small/Mid Cap Pool	235,303	0.54%		
US Equities	4,383,352	10.07%	10.00%	0.07%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	955,243	2.19%		
Non-US Developed Markets Active Pool	2,017,320	4.63%		
Non-US Developed Markets Index Pool	598,314	1.37%		
Non-US Emerging Markets Active Pool	727,135	1.67%		
Non-US Equities	4,298,012	9.87%	10.00%	-0.13%
Core Fixed Income:				
Core Bonds Pool	793,968	1.82%		
Short Term Duration Fixed Income Pool	668,590	1.54%		
US Core Plus Bonds Pool	1,901,549	4.37%		
Core Fixed Income	3,364,107	7.73%	8.00%	-0.27%
Non-Core Fixed Income:				
Credit & Structured Finance	2,269,360	5.21%		
Unconstrained Fixed Income Pool	865,822	1.99%		
Non-Core Fixed Income	3,135,182	7.20%	8.00%	-0.80%
Real Estate:				
Real Estate Pool	9,708,576	22.30%		
Real Estate	9,708,576	22.30%	22.00%	0.30%
Real Return:				
Real Return Pool	7,980,886	18.33%		
Real Return	7,980,886	18.33%	20.00%	-1.67%
Private Equity:				
Private Equity Pool	10,419,337	23.94%		
Private Equity	10,419,337	23.94%	22.00%	1.94%
Total	43,529,720	100.00%	100.00%	-

Tax Stabilization Reserve Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	20	0.00%		
TSRF Cash Account	900,207	0.05%		
Cash and Equivalents	900,227	0.05%		0.05%
Core Fixed Income:				
Core Bonds Pool	284,815,726	15.47%		
Short Term Duration Fixed Income Pool	518,874,620	28.19%		
US Core Plus Bonds Pool	207,343,876	11.26%		
Core Fixed Income	1,011,034,222	54.92%	52.00%	2.92%
Non-Core Fixed Income:				
Credit & Structured Finance	267,303,894	14.52%		
Unconstrained Fixed Income Pool	177,846,542	9.66%		
Non-Core Fixed Income	445,150,436	24.18%	28.00%	-3.82%
Real Estate:				
Real Estate Pool	383,713,923	20.84%		
Real Estate	383,713,923	20.84%	20.00%	0.84%
Total	1,840,798,809	100.00%	100.00%	-

Rural Libraries Endowment Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
RLEF Accruals	3	0.00%		
RLEF Cash Account	115,070	3.51%		
Cash and Equivalents	115,073	3.51%		3.51%
Core Fixed Income:				
Core Bonds Pool	413,117	12.60%		
Short Term Duration Fixed Income Pool	891,734	27.20%		
US Core Plus Bonds Pool	296,322	9.04%		
Core Fixed Income	1,601,172	48.83%	52.00%	-3.17%
Non-Core Fixed Income:				
Credit & Structured Finance	603,393	18.40%		
Unconstrained Fixed Income Pool	214,689	6.55%		
Non-Core Fixed Income	818,082	24.95%	28.00%	-3.05%
Real Estate:				
Real Estate Pool	744,519	22.71%		
Real Estate	744,519	22.71%	20.00%	2.71%
Total	3,278,846	100.00%	100.00%	-

Early Childhood Education and Care Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Early Childhood Education and Care Fund Cash	343,384,125	52.58%		
ECECF Accruals	19	0.00%		
Cash and Equivalents	343,384,144	52.58%		52.58%
US Equities:				
US Large Cap Active Pool	2,993,276	0.46%		
US Large Cap Alternative Weighted Index Pool	3,190,627	0.49%		
US Large Cap Index Pool	17,555,277	2.69%		
US Small/Mid Cap Pool	1,816,813	0.28%		
US Equities	25,555,993	3.91%	8.50%	-4.59%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	5,253,839	0.80%		
Non-US Developed Markets Active Pool	11,527,543	1.77%		
Non-US Developed Markets Index Pool	2,882,998	0.44%		
Non-US Emerging Markets Active Pool	3,909,862	0.60%		
Non-US Equities	23,574,243	3.61%	8.50%	-4.89%
Core Fixed Income:				
Core Bonds Pool	17,570,832	2.69%		
US Core Plus Bonds Pool	52,339,923	8.01%		
Core Fixed Income	69,910,754	10.71%	24.00%	-13.29%
Non-Core Fixed Income:				
Credit & Structured Finance	55,941,665	8.57%		
Unconstrained Fixed Income Pool	18,981,296	2.91%		
Non-Core Fixed Income	74,922,960	11.47%	25.00%	-13.53%
Real Estate:				
Real Estate Pool	43,111,598	6.60%		
Real Estate	43,111,598	6.60%	12.00%	-5.40%
Real Return:				
Real Return Pool	33,369,897	5.11%		
Real Return	33,369,897	5.11%	10.00%	-4.89%
Private Equity:				
Private Equity Pool	39,225,796	6.01%		
Private Equity	39,225,796	6.01%	12.00%	-5.99%
Total	653,055,385	100.00%	100.00%	-

Third Party Asset Allocation

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Investment	Balance	Weight
US Equities:		
Large Cap Active	75,175,910.52	4.28%
Large Cap Index	377,426,363.28	21.51%
Mid/Small	47,634,374.31	2.71%
US SMID Alt Weighted Index	27,427,456.39	1.56%
US Equities	527,664,104.50	30.07%
Non-US Equities:		
Non US Developed Index	205,061,760.95	11.69%
Non US Emerging Index	11,136,142.27	0.63%
Non US Emerging Active	107,125,798.85	6.11%
Non US Developed Active	906,075.56	0.05%
Non-US Equities	324,229,777.63	18.48%
Core Fixed Income:		
Core Plus Bonds	222,312,422.82	12.67%
Core Bonds Pool	197,427,728.12	11.25%
Core Fixed Income	419,740,150.94	23.92%
Non-Core Fixed Income:		
Credit & Structured	158,924,356.54	9.06%
Non-Core Fixed Income	158,924,356.54	9.06%
Real Estate:		
Real Estate	111,539,429.29	6.36%
Real Estate	111,539,429.29	6.36%
Real Return:		
Real Return	46,626,784.27	2.66%
Real Return	46,626,784.27	2.66%
Private Equity:		
Private Equity	165,961,273.39	9.46%
Private Equity	165,961,273.39	9.46%
Total	1,754,685,877	100.00%

Third Party Investors Allocation by Pool
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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
City of Albuquerque								645,542							645,542
City of Las Cruces	8,180,481	9,242,609					11,676,126			4,035,556					33,134,772
Clovis Community College Foundation Fund	3,747,983		894,222												4,642,205
CNM Endowment Funds	550,584	135,809	918,284	136,627	72,277	126,109	445,511			127,152					2,512,353
CNM General Funds	2,974,707	725,586	5,397,372	769,449	418,053	767,543	2,709,129			763,547					14,525,385
CYFD - Next Generation Fund			1,560,361				656,879			83,274	17,270				2,317,783
CYFD - Trust Fund Non-Expendable			4,090,670				1,693,415			231,981	55,713				6,071,779
Eastern New Mexico University	14,821,773	2,890,147	2,892,408							1,381,118	117,118				22,102,565
Interstate Stream Commission - Improvement to the Rio Grande			1,042,594				2,324,423								3,367,017
Interstate Stream Commission - Improvement Works Construction			7,374,673				16,810,194								24,184,867
Interstate Stream Commission - NM Unit Fund	20,506,633	5,568,011	26,506,933		3,295,178					11,343,972					67,220,727
John R. Carver Testamentary Trust	862,239		114,685												976,924
Los Alamos County - Cemetery	337,567	181,659	297,924				345,331			147,141	37,075				1,346,698
Los Alamos County - General Fund	6,140,396	3,305,335	5,418,500				6,287,491			2,678,150	674,051				24,503,923
Los Alamos County - Permanent	9,361,484	5,035,969	8,255,559				9,572,399			4,080,680	1,027,874				37,333,963
New Mexico Commissioner of Public Lands-O&G	9,515,081		4,598,847				10,041,265								24,155,193
New Mexico Higher Education Department	1,225,667	299,235	863,470				754,593			39,359					3,182,324
New Mexico Highlands University - Endowment Fund	4,347,579	809,332	1,344,395							325,011	173,244				6,999,562
New Mexico Highlands University Foundation	4,234,368	1,359,447	1,241,645					1,758,615		631,239	967,091				10,192,406
New Mexico Military Institute - Capital Operations	1,001,555	245,731	884,562							295,924	69,222				2,496,994
New Mexico Military Institute - Capital Outlay	1,257,462	308,518	1,110,581							371,546	86,909				3,135,017
New Mexico Military Institute - Legislative Scholarship	9,418,610	2,310,966	8,318,537							2,782,328	650,916				23,481,357
New Mexico Military Institute - LFC/VC	4,136,008	1,014,767	3,652,880							1,222,074	285,856				10,311,585
New Mexico Military Institute - Patterson Account	3,498,394	858,330	3,089,753							1,033,680	241,791				18,721,948
New Mexico Military Institute - Trust Scholarship	4,421,599	1,084,766	3,905,065							1,306,878	305,634				11,023,941
New Mexico Retiree Health Care Authority	187,563,369				98,970,024	24,460,514		192,733,055	155,286,659	146,911,096		161,554,016	107,936,736	46,626,784	1,122,042,252
New Mexico School for the Visually Handicapped	2,162,117	1,063,737	4,592,201		1,077,801			2,290,516	1,749,461	2,087,433			1,527,567		16,550,833
New Mexico Small Business Investment Corporation			10,516,509												10,516,509
New Mexico Tech - Proceeds from ABQ Building Sale			846,302												846,302
New Mexico Tech - Research Restricted Fund			2,305,634		1,079,992	679,571	2,569,776		618,718	2,261,820		1,441,487	679,660		11,636,658
New Mexico Tech - Employee Benefit Trust	1,784,691	247,023	391,167							148,395					2,571,277
New Mexico Tech - Endowment Fund	48,077,496		17,894,692												65,972,188
New Mexico Tech - Plant/Debt/Allocated Fund			19,162,549												19,162,549
New Mexico Tech - Research Enhanced			51,338												51,338
New Mexico Tech - Research Fund			4,726,187		2,212,473	1,393,720	5,269,424		1,269,518	4,637,357		2,965,771	1,395,466		23,869,916
NMMFA - General Fund	7,034,045	3,003,048	7,475,114							3,931,580	1,170,899				22,614,686
NMMFA - IFT Housing			13,790,594												13,790,594
NMPSIA - Benefits	8,518,772	2,182,742	9,949,345							4,456,784	1,124,708				26,232,351
NMPSIA - Risk	3,637,511	937,410	4,280,048							1,857,897	473,771				11,186,636
Office of the Superintendent of Insurance	8,041,243	2,549,813	30,239,870							2,432,039	1,833,755				45,096,720
San Juan College Foundation		2,204,016	2,282,383				4,019,956			3,396,740	1,769,211				13,672,306
Springer Municipal School District	66,950	70,367	34,569							60,011	54,034				285,931
Grand Total - Third Party	377,426,363	47,634,374	222,312,423	906,076	107,125,799	27,427,456	75,175,911	197,427,728	158,924,357	205,061,761	11,136,142	165,961,273	111,539,429	46,626,784	1,754,685,877

Change in Market Value
For the Month Ended January 31, 2022
By Asset Class

Portfolio	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	January 31, 2022 Market Value
Absolute Return Pool	28,258,565	-	-	-	-	-	244,905	28,503,470
Bank Loans Pool	543,136	-	-	-	-	786	14,402	558,324
Core Bonds Pool	2,089,402,327	-	-	-	-	4,455,804	(50,504,120)	2,043,354,011
Credit & Structured Finance	2,521,551,616	-	-	103,000,000	-	312,358	7,994,563	2,632,858,536
Non-US Developed Alternative Weighted Index Pool	1,255,113,102	-	-	-	-	482,755	(57,606,005)	1,197,989,852
Non-US Developed Markets Active Pool	3,438,518,756	-	-	-	-	1,381,907	(130,635,620)	3,309,265,043
Non-US Developed Markets Index Pool	1,110,098,640	103,926	-	-	-	518,593	(51,162,894)	1,059,558,266
Non-US Emerging Markets Active Pool	1,244,548,431	-	-	-	-	599,416	(44,187,593)	1,200,960,253
Non-US Emerging Markets Index Pool	11,171,144	17,661	-	-	-	(346)	(52,318)	11,136,142
Private Equity Pool	3,768,185,854	0	-	(80,000,000)	-	2,542,110	(9,917,141)	3,680,810,823
Real Estate Pool	3,449,673,854	0	-	(125,000,000)	-	11,707,191	(14,592,080)	3,321,788,966
Real Return Pool	2,776,803,268	-	(0)	30,000,000	-	7,700,919	41,882,387	2,856,386,574
Short Term Duration Fixed Income Pool	1,173,263,035	-	-	-	-	1,638,646	(8,655,825)	1,166,245,857
Unconstrained Fixed Income Pool	1,193,240,982	-	-	-	-	4,861,567	(18,025,580)	1,180,076,969
US Core Plus Bonds Pool	1,996,451,288	-	(449,024)	-	-	4,814,411	(48,746,959)	1,952,069,716
US Large Cap Active Pool	983,642,049	-	-	-	-	76,113	(89,948,196)	893,769,965
US Large Cap Alternative Weighted Index Pool	940,945,468	-	-	-	-	1,317,946	(14,570,012)	927,693,402
US Large Cap Index Pool	5,678,029,933	-	(56,517)	-	-	4,580,326	(324,489,278)	5,358,064,465
US Small/Mid Cap Pool	522,562,213	97,633	-	-	-	143,641	(48,968,503)	473,834,984
US SMID Cap Alternative Weighted Index Pool	155,064,011	-	-	-	-	76,271	(11,346,080)	143,794,201
Total	34,337,067,672	219,220	(505,541)	(72,000,000)	-	47,210,414	(873,271,947)	33,438,719,818

Fund-Specific Assets:

Portfolio	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	173,670,090	167,823,369	(75,697,928)	(70,000,000)	-	2,199	-	195,797,229
LGPF Beta Overlay	1,222,155,446	-	-	200,000,000	-	502,982	(57,313,404)	1,365,345,024
Severance Tax Permanent Fund:								
Cash and Accruals	354,955,736	-	(20,533,169)	(264,410,260)	-	17,946	-	70,030,252
Small Business Investment Corp & Recovery Loan Program	246,299,980	-	-	20,000,000	-	-	(1,632,849)	264,667,132
Private Equity New Mexico	487,983,061	-	-	4,410,260	-	171,737	(147,035)	492,418,024
Stock Distributions/Private Equity	2,660,502	-	-	-	-	-	(87,039)	2,573,463
STPF Beta Overlay	-	-	-	185,000,000	-	258,127	(3,507,500)	181,750,627
Tobacco Settlement Permanent Fund:								
Cash and accruals	624,208	-	-	-	-	14	-	624,222
Water Trust Fund								
Cash and Accruals	240,262	-	-	-	-	5	-	240,267
Tax Stabilization Reserve Fund								
Cash and Accruals	900,207	-	-	-	-	20	-	900,227
Rural Libraries Reserve Fund								
Cash and Accruals	115,070	-	-	-	-	3	-	115,073
Early Childhood Education and Care Fund								
Cash and Accruals	3,675,973	342,708,152	-	(3,000,000)	-	19	-	343,384,144
Total Investment Pools and Fund Specific	36,830,348,208	510,750,740	(96,736,638)	0	-	48,163,465	(935,959,774)	36,356,566,002

**Change In Market Value
For the Month Ended January 31, 2022
Investment Pools**

US Large Cap Active Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
T. Rowe Price Associates	982,595,937	-	-	-	-	76,090	(89,948,196)	892,723,830
US Large Cap Active Pool Cash	996,809	-	-	-	-	22	-	996,831
SIC Managed Large Cap Active	49,302	-	-	-	-	1	-	49,304
Sub - Total US Large Cap Active Pool	983,642,049	-	-	-	-	76,113	(89,948,196)	893,769,965
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Active Pool	983,642,049	-	-	-	-	76,113	(89,948,196)	893,769,965

US Large Cap Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
NT Russell 1000 Index	5,676,900,545	-	(56,517)	-	-	4,580,301	(324,489,278)	5,356,935,052
US Large Cap Index Pool Cash	1,129,388	-	-	-	-	25	-	1,129,413
Citigroup Global Transition	0	-	-	-	-	-	-	0
Sub - Total US Large Cap Index Pool	5,678,029,933	-	(56,517)	-	-	4,580,326	(324,489,278)	5,358,064,465
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Index Pool	5,678,029,933	-	(56,517)	-	-	4,580,326	(324,489,278)	5,358,064,465

US Small/Mid Cap Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
BlackRock Small/Mid Cap	522,356,575	97,633	-	-	-	143,636	(48,968,503)	473,629,342
US Small/Mid Cap Pool Cash	205,638	-	-	-	-	5	-	205,643
Sub - Total US Small/Mid Cap Pool	522,562,213	97,633	-	-	-	143,641	(48,968,503)	473,834,984
Management Fee	-	-	-	-	-	-	-	-
Total US Small/Mid Cap Pool	522,562,213	97,633	-	-	-	143,641	(48,968,503)	473,834,984

US SMID Cap Alternative Weighted Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
NT S&P 600	155,061,445	-	-	-	-	76,271	(11,346,080)	143,791,636
Citi Transition US SMID Cap Alt Weighted	2,565	-	-	-	-	0	-	2,565
US SMID Cap Alternative Weighted Index Pool Cash Account	-	-	-	-	-	-	-	-
Sub - Total US SMID Cap Alternative Weighted Index Pool	155,064,011	-	-	-	-	76,271	(11,346,080)	143,794,201
Management Fee	-	-	-	-	-	-	-	-
Total US SMID Cap Alternative Weighted Index Pool	155,064,011	-	-	-	-	76,271	(11,346,080)	143,794,201

Change In Market Value
For the Month Ended January 31, 2022
Investment Pools

US Large Cap Alternative Weighted Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
NT Russell Fundamental LC	940,820,538	-	-	-	-	1,317,943	(14,570,012)	927,568,469
US Large Cap Alternative Weighted Index Pool Cash	123,395	-	-	-	-	3	-	123,398
Citigroup Global Transition	1,534	-	-	-	-	-	-	1,534
Sub - Total US Large Cap Alternative Weighted Index Pool	940,945,468	-	-	-	-	1,317,946	(14,570,012)	927,693,402
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Alternative Weighted Index Pool	940,945,468	-	-	-	-	1,317,946	(14,570,012)	927,693,402

US Core Plus Bonds Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Loomis Sayles Core Plus	1,048,814,755	-	(449,024)	-	-	2,169,242	(23,830,724)	1,026,704,249
Prudential	947,626,864	-	-	-	-	2,645,168	(24,916,235)	925,355,796
US Core Plus Bonds Pool Cash	9,670	-	-	-	-	0	-	9,671
PIMCO	-	-	-	-	-	-	-	-
Sub - Total US Core Plus Bonds Pool	1,996,451,288	-	(449,024)	-	-	4,814,411	(48,746,959)	1,952,069,716
Management Fee	-	-	-	-	-	-	-	-
Total US Core Plus Bonds Pool	1,996,451,288	-	(449,024)	-	-	4,814,411	(48,746,959)	1,952,069,716

Core Bonds Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
BlackRock Core Bonds	1,136,016,332	-	-	-	-	1,619,256	(21,626,454)	1,116,009,135
PIMCO	953,384,253	-	-	-	-	2,836,548	(28,877,666)	927,343,135
Core Bonds Pool Cash	1,741	-	-	-	-	-	-	1,741
Sub - Total Core Bonds Pool	2,089,402,327	-	-	-	-	4,455,804	(50,504,120)	2,043,354,011
Management Fee	-	-	-	-	-	-	-	-
Total Core Bonds Pool	2,089,402,327	-	-	-	-	4,455,804	(50,504,120)	2,043,354,011

Unconstrained Fixed Income Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Shenman Capital	796,339,717	-	-	-	-	3,734,738	(10,368,309)	789,706,146
Loomis Sayles Fixed Income	396,886,489	-	-	-	-	1,126,828	(7,657,271)	390,356,046
Unconstrained Fixed Income Pool Cash	14,777	-	-	-	-	0	-	14,777
Sub - Total Unconstrained Fixed Income Pool	1,193,240,982	-	-	-	-	4,861,567	(18,025,580)	1,180,076,969
Management Fee	-	-	-	-	-	-	-	-
Total Unconstrained Fixed Income Pool	1,193,240,982	-	-	-	-	4,861,567	(18,025,580)	1,180,076,969

Change In Market Value
For the Month Ended January 31, 2022
Investment Pools

Short Term Duration Fixed Income Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
J.P. Morgan Asset Management	1,173,263,035	-	-	-	-	1,638,646	(8,655,825)	1,166,245,857
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	1,173,263,035	-	-	-	-	1,638,646	(8,655,825)	1,166,245,857
Management Fee	-	-	-	-	-	-	-	-
Total Short Term Duration Fixed Income Pool	1,173,263,035	-	-	-	-	1,638,646	(8,655,825)	1,166,245,857

Non-US Developed Markets Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Alliance Bernstein - Developed Markets	1,110,019,138	103,926	-	-	-	518,594	(51,162,910)	1,059,478,747
SIC Tax Reclaims	76,889	-	-	-	-	(1)	17	76,905
Non-US Developed Markets Index Pool Cash	2,613	-	-	-	-	0	-	2,613
Citigroup Global Transition	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Markets Index Pool	1,110,098,640	103,926	-	-	-	518,593	(51,162,894)	1,059,558,266
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Index Pool	1,110,098,640	103,926	-	-	-	518,593	(51,162,894)	1,059,558,266

Non-US Emerging Markets Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Alliance Bernstein - Emerging Markets	11,170,970	17,661	-	-	-	(346)	(52,318)	11,135,968
Non-US Emerging Markets Index Pool Cash	174	-	-	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	11,171,144	17,661	-	-	-	(346)	(52,318)	11,136,142
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Index Pool	11,171,144	17,661	-	-	-	(346)	(52,318)	11,136,142

Change In Market Value
For the Month Ended January 31, 2022
Investment Pools

Non-US Developed Markets Active Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
T. Rowe Price Associates - Developed Markets	966,129,055	-	-	-	-	377,947	(32,105,605)	934,401,397
LSV Asset Management	838,151,896	-	-	-	-	932,470	8,755,643	847,840,008
MFS Institutional Advisors, Inc. (MFSI)	868,490,097	-	-	-	-	20,811	(53,143,614)	815,367,294
Neuberger Berman	425,119,112	-	-	-	-	54,946	(31,711,017)	393,463,040
Templeton International	339,074,500	-	-	-	-	(2,006)	(22,430,901)	316,641,593
Citigroup Global Transition	1,501,775	-	-	-	-	(2,262)	(125)	1,499,387
Non-US Developed Markets Active Pool Cash	52,286	-	-	-	-	1	-	52,288
Transition	36	-	-	-	-	-	(0)	36
Sub - Total Non-US Developed Markets Active Pool	3,438,518,756	-	-	-	-	1,381,907	(130,635,620)	3,309,265,043
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Active Pool	3,438,518,756	-	-	-	-	1,381,907	(130,635,620)	3,309,265,043

Non-US Emerging Markets Active Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
BlackRock	617,979,578	-	-	-	-	255,414	(10,210,273)	608,024,719
William Blair	626,544,045	-	-	-	-	344,001	(33,977,321)	592,910,726
Non-US Emerging Markets Active Pool Cash	17,790	-	-	-	-	0	-	17,791
Citigroup Global Transition	7,018	-	-	-	-	0	-	7,018
Sub - Total Non-US Emerging Markets Active Pool	1,244,548,431	-	-	-	-	599,416	(44,187,593)	1,200,960,253
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Active Pool	1,244,548,431	-	-	-	-	599,416	(44,187,593)	1,200,960,253

Non-US Developed Alternative Weighted Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	969,547,989	-	-	-	-	356,916	(42,242,214)	927,662,691
BLK FTSE Developed EX-US Minimum Variance	284,976,733	-	-	-	-	128,190	(15,361,238)	269,743,685
Non-US Developed Alternative Weighted Index Pool Cash	473,624	-	-	-	-	(2,332)	(1)	471,292
BlackRock Transition Account	114,756	-	-	-	-	(20)	(2,552)	112,185
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,255,113,102	-	-	-	-	482,755	(57,606,005)	1,197,989,852
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Alternative Weighted Index Pool	1,255,113,102	-	-	-	-	482,755	(57,606,005)	1,197,989,852

Change In Market Value
For the Month Ended January 31, 2022
Investment Pools

Bank Loans Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Bank Loan Cash Account	273,710	-	35,553	-	-	6	-	309,269
Credit Suisse	221,625	-	-	-	-	1,731	17,091	240,447
ING	47,801	-	(35,553)	-	-	(951)	(2,689)	8,608
Sub - Total Bank Loans Pool	543,136	-	-	-	-	786	14,402	558,324
Management Fee	-	-	-	-	-	-	-	-
Total Bank Loans Pool	543,136	-	-	-	-	786	14,402	558,324

Absolute Return Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Cash and Equivalents	941	-	-	-	-	-	-	941
Hedge Fund	28,257,623	-	-	-	-	-	244,905	28,502,528
Sub - Total Absolute Return Pool	28,258,565	-	-	-	-	-	244,905	28,503,470
Total Absolute Return Pool	28,258,565	-	-	-	-	-	244,905	28,503,470

Credit & Structured Finance

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Cash and Equivalents	17,731,325	102,919,444	386,800	-	-	2,521	-	121,040,089
Credit and Structured	2,503,820,291	80,556	(386,800)	-	-	309,837	7,994,563	2,511,818,447
Sub - Total Credit & Structured Finance	2,521,551,616	103,000,000	-	-	-	312,358	7,994,563	2,632,858,536
Total Credit & Structured Finance	2,521,551,616	103,000,000	-	-	-	312,358	7,994,563	2,632,858,536

Private Equity Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Cash and Equivalents	143,307,336	(25,497,835)	(49,719,364)	-	-	1,375	-	68,091,511
Private Equity	3,624,389,005	25,497,835	(30,280,636)	-	-	2,540,736	(9,972,286)	3,612,174,654
Stocks	489,513	-	-	-	-	-	55,145	544,658
Sub - Total Private Equity Pool	3,768,185,854	0	(80,000,000)	-	-	2,542,110	(9,917,141)	3,680,810,823
Total Private Equity Pool	3,768,185,854	0	(80,000,000)	-	-	2,542,110	(9,917,141)	3,680,810,823

**Change In Market Value
For the Month Ended January 31, 2022
Investment Pools**

Real Estate Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Cash and Equivalents	165,771,531	(28,014,193)	(91,694,837)	-	-	915	-	46,063,415
Real Estate	3,283,902,324	28,014,193	(33,305,163)	-	-	11,706,276	(14,592,080)	3,275,725,550
Sub - Total Real Estate Pool	3,449,673,854	0	(125,000,000)	-	-	11,707,191	(14,592,080)	3,321,788,966
Total Real Estate Pool	3,449,673,854	0	(125,000,000)	-	-	11,707,191	(14,592,080)	3,321,788,966

Real Return Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Cash and Equivalents	65,148,964	(24,189,657)	8,614,610	-	-	1,528	-	49,575,444
Real Return	2,309,482,487	54,189,657	(8,614,610)	-	-	5,660,248	3,667,313	2,364,385,095
Harvest MLP	402,171,817	-	-	-	-	2,039,143	38,215,074	442,426,035
Sub - Total Real Return Pool	2,776,803,268	30,000,000	(0)	-	-	7,700,919	41,882,387	2,856,386,574
Management Fee	-	-	-	-	-	-	-	-
Total Real Return Pool	2,776,803,268	30,000,000	(0)	-	-	7,700,919	41,882,387	2,856,386,574
Grand Total	34,337,067,672	133,219,220	(205,505,541)	-	-	47,210,414	(873,271,947)	33,438,719,818

Change In Market Value
For the Month Ended January 31, 2022
Permanent, Trust, Reserve and Endowment Funds

Land Grant Permanent Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Fund Specific								
Cash and Accruals	173,670,090	167,823,369	(75,697,928)	(70,000,000)	-	2,199	-	195,797,729
LGPF Beta Overlay	1,222,155,446	-	-	200,000,000	-	502,982	(57,313,404)	1,365,345,024
Fund Specific	1,395,825,536	167,823,369	(75,697,928)	130,000,000	-	505,181	(57,313,404)	1,561,142,753
Investment Pools:								
Absolute Return Pool	28,258,565	-	-	-	-	-	244,905	28,503,470
Bank Loans Pool	543,136	-	-	-	-	786	14,402	558,324
Core Bonds Pool	1,088,485,528	-	-	-	-	2,321,275	(26,310,396)	1,064,496,407
Credit & Structured Finance	1,668,938,528	-	-	75,000,000	-	207,553	5,312,156	1,749,458,236
Non-US Developed Alternative Weighted Index Pool	981,892,297	-	-	-	-	377,666	(45,065,972)	937,203,990
Non-US Developed Markets Active Pool	2,788,706,069	-	-	-	-	1,120,754	(105,948,047)	2,683,878,776
Non-US Developed Markets Index Pool	628,066,100	-	-	-	-	293,380	(28,943,978)	599,415,502
Non-US Emerging Markets Active Pool	857,353,730	-	-	-	-	412,930	(30,440,276)	827,326,384
Private Equity Pool	3,285,484,035	-	-	(80,000,000)	-	2,209,404	(8,619,207)	3,199,074,232
Real Estate Pool	2,307,514,206	-	-	(125,000,000)	-	7,685,298	(9,579,111)	2,180,620,393
Real Return Pool	2,038,936,575	-	-	-	-	5,594,152	30,424,480	2,074,955,208
Short Term Duration Fixed Income Pool	617,806,800	-	-	-	-	862,864	(4,557,910)	614,111,755
Unconstrained Fixed Income Pool	779,759,773	-	-	-	-	3,176,939	(11,779,366)	771,157,346
US Core Plus Bonds Pool	1,194,476,941	-	-	-	-	2,881,110	(29,171,870)	1,168,186,182
US Large Cap Active Pool	776,544,616	-	-	-	-	60,088	(71,010,372)	705,594,332
US Large Cap Alternative Weighted Index Pool	837,886,581	-	-	-	-	1,173,595	(12,974,203)	826,085,973
US Large Cap Index Pool	3,966,134,263	-	-	-	-	3,199,414	(226,659,751)	3,742,673,926
US Small/Mid Cap Pool	407,451,285	-	-	-	-	111,979	(38,174,502)	369,388,761
US SMID Cap Alternative Weighted Index Pool	116,088,693	-	-	-	-	57,100	(8,494,244)	107,651,548
Investment Pools	24,370,327,721	-	-	(130,000,000)	0	31,746,288	(621,733,265)	23,650,340,744
Sub - Total Land Grant Permanent Fund	25,766,153,256	167,823,369	(75,697,928)	-	0	32,251,469	(679,046,670)	25,211,483,497
Total Land Grant Permanent Fund	25,766,153,256	167,823,369	(75,697,928)	-	-	32,251,469	(679,046,670)	25,211,483,497

Change In Market Value
For the Month Ended January 31, 2022
Permanent, Trust, Reserve and Endowment Funds

Severance Tax Permanent Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Fund Specific								
Cash and Accruals	354,955,736	-	(20,533,169)	(264,410,260)	-	17,946	-	70,030,252
Small Business Investment Corp & Recovery Loan Program	246,299,980	-	-	20,000,000	-	-	(1,632,849)	264,667,132
Private Equity New Mexico	487,983,061	-	-	4,410,260	-	171,737	(147,035)	492,418,024
Stock Distributions/Private Equity	2,660,502	-	-	-	-	-	(87,039)	2,573,463
STPF Beta Overlay	-	-	-	185,000,000	-	258,127	(3,507,500)	181,750,627
Fund Specific	1,091,899,280	0	(20,533,169)	(55,000,000)	0	447,810	(5,374,422)	1,011,439,498
Investment Pools:								
Core Bonds Pool	467,813,940	-	-	-	-	997,648	(11,307,794)	457,503,793
Credit & Structured Finance	331,899,772	-	-	25,000,000	-	42,476	1,087,141	358,029,389
Non-US Developed Alternative Weighted Index Pool	241,001,599	-	-	-	-	92,697	(11,061,266)	230,033,030
Non-US Developed Markets Active Pool	634,797,322	-	-	-	-	255,119	(24,117,112)	610,935,329
Non-US Developed Markets Index Pool	263,625,542	-	-	-	-	123,144	(12,148,995)	251,599,691
Non-US Emerging Markets Active Pool	266,059,688	-	-	-	-	128,143	(9,446,428)	256,741,403
Private Equity Pool	266,663,414	-	-	-	-	183,800	(717,030)	266,130,184
Real Estate Pool	527,785,380	-	-	-	-	1,858,493	(2,316,464)	527,327,410
Real Return Pool	576,515,979	-	-	30,000,000	-	1,664,075	9,050,273	617,230,327
Short Term Duration Fixed Income Pool	31,889,889	-	-	-	-	44,539	(235,270)	31,699,158
Unconstrained Fixed Income Pool	198,484,236	-	-	-	-	808,675	(2,998,383)	196,294,528
US Core Plus Bonds Pool	295,407,564	-	-	-	-	712,531	(7,214,531)	288,905,564
US Large Cap Active Pool	120,518,984	-	-	-	-	9,326	(11,020,742)	109,507,568
US Large Cap Alternative Weighted Index Pool	99,283,315	-	-	-	-	139,062	(1,537,346)	97,885,031
US Large Cap Index Pool	1,252,036,896	-	-	-	-	1,009,997	(71,552,386)	1,181,494,507
US Small/Mid Cap Pool	58,733,483	-	-	-	-	16,142	(5,502,796)	53,246,828
US SMID Cap Alternative Weighted Index Pool	9,398,246	-	-	-	-	4,623	(687,673)	8,715,197
Investment Pools	5,641,915,250	-	-	55,000,000	-	8,090,488	(161,726,801)	5,543,278,937
Sub - Total Severance Tax Permanent Fund	6,733,814,530	-	(20,533,169)	-	-	8,538,298	(167,101,224)	6,554,718,435
Total Severance Tax Permanent Fund	6,733,814,530	-	(20,533,169)	-	-	8,538,298	(167,101,224)	6,554,718,435

**Change In Market Value
For the Month Ended January 31, 2022
Permanent, Trust, Reserve and Endowment Funds**

Tobacco Settlement Permanent Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Cash and accruals	624,208	-	-	-	-	14	-	624,222
Investment Pools:								
Core Bonds Pool	20,790,645	-	-	-	-	44,338	(502,542)	20,332,441
Credit & Structured Finance	40,201,003	-	-	-	-	4,784	122,455	40,328,242
Non-US Developed Alternative Weighted Index Pool	25,714,058	-	-	-	-	9,890	(1,180,200)	24,543,749
Non-US Emerging Markets Active Pool	5,315,849	-	-	-	-	2,560	(188,739)	5,129,670
Real Estate Pool	65,079,587	-	-	-	-	229,165	(285,636)	65,023,116
Real Return Pool	74,900,327	-	-	-	-	205,501	1,117,643	76,223,471
Unconstrained Fixed Income Pool	14,880,914	-	-	-	-	60,629	(224,797)	14,716,745
US Core Plus Bonds Pool	11,026,576	-	-	-	-	26,596	(269,294)	10,783,878
US Large Cap Index Pool	37,934,291	-	-	-	-	30,601	(2,167,899)	35,796,994
US Small/Mid Cap Pool	1,668,797	-	-	-	-	459	(156,351)	1,512,904
Investment Pools	297,512,048	-	-	-	-	614,524	(3,735,360)	294,391,211
Sub - Total Tobacco Settlement Permanent Fund	298,136,256	-	-	-	-	614,537	(3,735,360)	295,015,433
Total Tobacco Settlement Permanent Fund	298,136,256	-	-	-	-	614,537	(3,735,360)	295,015,433

Change In Market Value
For the Month Ended January 31, 2022
Permanent, Trust, Reserve and Endowment Funds

Water Trust Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Cash and Accruals	240,262	-	-	-	-	5	-	240,267
Investment Pools:								
Core Bonds Pool	811,861	-	-	-	-	1,731	(19,624)	793,968
Credit & Structured Finance	2,262,200	-	-	-	-	269	6,891	2,269,360
Non-US Developed Alternative Weighted Index Pool	1,000,792	-	-	-	-	385	(45,933)	955,243
Non-US Developed Markets Active Pool	2,096,113	-	-	-	-	842	(79,635)	2,017,320
Non-US Developed Markets Index Pool	626,912	-	-	-	-	293	(28,891)	598,314
Non-US Emerging Markets Active Pool	753,526	-	-	-	-	363	(26,754)	727,135
Private Equity Pool	10,440,214	-	-	-	-	7,196	(28,073)	10,419,337
Real Estate Pool	9,717,008	-	-	-	-	34,217	(42,648)	9,708,576
Real Return Pool	7,842,348	-	-	-	-	21,517	117,021	7,980,886
Short Term Duration Fixed Income Pool	672,613	-	-	-	-	939	(4,962)	668,590
Unconstrained Fixed Income Pool	875,481	-	-	-	-	3,567	(13,225)	865,822
US Core Plus Bonds Pool	1,944,344	-	-	-	-	4,690	(47,485)	1,901,549
US Large Cap Active Pool	549,044	-	-	-	-	42	(50,207)	498,879
US Large Cap Alternative Weighted Index Pool	539,367	-	-	-	-	755	(8,352)	531,771
US Large Cap Index Pool	3,303,526	-	-	-	-	2,665	(188,793)	3,117,399
US Small/Mid Cap Pool	259,549	-	-	-	-	71	(24,317)	235,303
Investment Pools	43,694,897	-	-	-	-	79,543	(484,987)	43,289,453
Sub - Total Water Trust Fund	43,935,159	-	-	-	-	79,549	(484,987)	43,529,720
Total Water Trust Fund	43,935,159	-	-	-	-	79,549	(484,987)	43,529,720

Change In Market Value
For the Month Ended January 31, 2022
Permanent, Trust, Reserve and Endowment Funds

Tax Stabilization Reserve Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Cash and accruals	900,207	-	-	-	-	20	-	900,227
Investment Pools:								
Core Bonds Pool	291,234,234	-	-	-	-	621,078	(7,039,587)	284,815,726
Credit & Structured Finance	266,460,525	-	-	-	-	31,712	811,657	267,303,894
Real Estate Pool	384,047,169	-	-	-	-	1,352,347	(1,685,593)	383,713,923
Short Term Duration Fixed Income Pool	521,996,634	-	-	-	-	729,050	(3,851,064)	518,874,620
Unconstrained Fixed Income Pool	179,830,458	-	-	-	-	732,675	(2,716,592)	177,846,542
US Core Plus Bonds Pool	212,010,280	-	-	-	-	511,374	(5,177,778)	207,343,876
Investment Pools	1,855,579,300	-	-	-	-	3,978,238	(19,658,956)	1,839,898,582
Sub - Total Tax Stabilization Reserve Fund	1,856,479,507	-	-	-	-	3,978,258	(19,658,956)	1,840,798,809
Total Tax Stabilization Reserve Fund	1,856,479,507	-	-	-	-	3,978,258	(19,658,956)	1,840,798,809

Rural Libraries Endowment Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Cash and accruals	115,070	-	-	-	-	3	-	115,073
Investment Pools:								
Core Bonds Pool	422,426	-	-	-	-	901	(10,211)	413,117
Credit & Structured Finance	601,489	-	-	-	-	72	1,832	603,393
Real Estate Pool	745,165	-	-	-	-	2,624	(3,271)	744,519
Short Term Duration Fixed Income Pool	897,100	-	-	-	-	1,253	(6,618)	891,734
Unconstrained Fixed Income Pool	217,084	-	-	-	-	884	(3,279)	214,689
US Core Plus Bonds Pool	302,991	-	-	-	-	731	(7,400)	296,322
Investment Pools	3,186,255	-	-	-	-	6,465	(28,947)	3,163,773
Sub - Total Rural Libraries Endowment Fund	3,301,326	-	-	-	-	6,467	(28,947)	3,278,846
Total Rural Libraries Endowment Fund	3,301,326	-	-	-	-	6,467	(28,947)	3,278,846

Change In Market Value
For the Month Ended January 31, 2022
Permanent, Trust, Reserve and Endowment Funds
Early Childhood Education and Care Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Cash and accruals	3,675,973	342,708,152	-	(3,000,000)	-	19	-	343,384,144
Investment Pools:								
Core Bonds Pool	17,966,802	-	-	-	-	38,316	(434,286)	17,570,832
Credit & Structured Finance	52,765,163	-	-	3,000,000	-	6,637	169,864	55,941,665
Non-US Developed Alternative Weighted Index Pool	5,504,355	-	-	-	-	2,117	(252,634)	5,253,839
Non-US Developed Markets Active Pool	11,977,788	-	-	-	-	4,814	(455,058)	11,527,543
Non-US Developed Markets Index Pool	3,020,799	-	-	-	-	1,411	(139,211)	2,882,998
Non-US Emerging Markets Active Pool	4,051,768	-	-	-	-	1,951	(143,858)	3,909,862
Private Equity Pool	39,304,391	-	-	-	-	27,091	(105,685)	39,225,796
Real Estate Pool	43,149,040	-	-	-	-	151,941	(189,382)	43,111,598
Real Return Pool	32,790,637	-	-	-	-	89,966	489,293	33,369,897
Unconstrained Fixed Income Pool	19,193,036	-	-	-	-	78,197	(289,938)	18,981,296
US Core Plus Bonds Pool	53,517,865	-	-	-	-	129,087	(1,307,029)	52,339,923
US Large Cap Active Pool	3,294,262	-	-	-	-	255	(301,241)	2,993,276
US Large Cap Alternative Weighted Index Pool	3,236,205	-	-	-	-	4,533	(50,111)	3,190,627
US Large Cap Index Pool	18,603,433	-	-	-	-	15,007	(1,063,164)	17,555,277
US Small/Mid Cap Pool	2,004,021	-	-	-	-	551	(187,759)	1,816,813
Investment Pools	310,379,565	-	-	3,000,000	-	551,873	(4,260,197)	309,671,241
Sub - Total Early Childhood Education and Care Fund	314,055,538	342,708,152	-	-	-	551,893	(4,260,197)	653,055,385
Total Early Childhood Education and Care Fund	314,055,538	342,708,152	-	-	-	551,893	(4,260,197)	653,055,385
Grand Total	35,015,875,572	510,531,520	(96,231,097)	0	-	46,020,471	(874,316,340)	34,601,880,125

**Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors**

CNM Endowment Funds

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	938,950	-	-	-	-	2,265	(22,931)	918,284
US Large Cap Index Pool	583,458	-	-	-	-	471	(33,344)	550,584
US Large Cap Active Pool	490,309	-	-	-	-	38	(44,836)	445,511
Non-US Developed Markets Active Pool	141,963	-	-	-	-	57	(5,393)	136,627
US Small/Mid Cap Pool	149,804	-	-	-	-	41	(14,035)	135,809
Non-US Developed Markets Index Pool	133,229	-	-	-	-	62	(6,140)	127,152
US SMID Cap Alternative Weighted Index Pool	135,993	-	-	-	-	67	(9,951)	126,109
Non-US Emerging Markets Active Pool	74,901	-	-	-	-	36	(2,659)	72,277
CNM Endowment Funds Cash Account	-	-	-	-	-	-	-	-
Sub - Total CNM Endowment Funds	2,648,605	-	-	-	-	3,037	(139,289)	2,512,353
Total CNM Endowment Funds	2,648,605	-	-	-	-	3,037	(139,289)	2,512,353

CNM General Funds

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	5,518,843	-	-	-	-	13,312	(134,783)	5,397,372
US Large Cap Index Pool	3,152,315	-	-	-	-	2,543	(180,151)	2,974,707
US Large Cap Active Pool	2,981,542	-	-	-	-	231	(272,644)	2,709,129
Non-US Developed Markets Active Pool	799,502	-	-	-	-	321	(30,375)	769,449
US SMID Cap Alternative Weighted Index Pool	827,699	-	-	-	-	407	(60,563)	767,543
Non-US Developed Markets Index Pool	800,042	-	-	-	-	374	(36,869)	763,547
US Small/Mid Cap Pool	800,352	-	-	-	-	220	(74,986)	725,586
Non-US Emerging Markets Active Pool	433,226	-	-	-	-	209	(15,382)	418,053
CNM General Funds Cash Account	-	-	-	-	-	-	-	-
Sub - Total CNM General Funds	15,313,522	-	-	-	-	17,616	(805,752)	14,525,385
Total CNM General Funds	15,313,522	-	-	-	-	17,616	(805,752)	14,525,385

City of Albuquerque

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Core Bonds Pool	660,090	-	-	-	-	1,408	(15,955)	645,542
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Albuquerque	660,090	-	-	-	-	1,408	(15,955)	645,542
Total City of Albuquerque	660,090	-	-	-	-	1,408	(15,955)	645,542

**Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors**

City of Las Cruces

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Active Pool	12,850,206	-	-	-	-	994	(1,175,075)	11,676,126
US Small/Mid Cap Pool	10,194,985	-	-	-	-	2,802	(955,178)	9,242,609
US Large Cap Index Pool	8,668,906	-	-	-	-	6,993	(495,417)	8,180,481
Non-US Developed Markets Index Pool	4,228,446	-	-	-	-	1,975	(194,865)	4,035,556
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	35,942,543	-	-	-	-	12,764	(2,820,535)	33,134,772
Total City of Las Cruces	35,942,543	-	-	-	-	12,764	(2,820,535)	33,134,772

Clovis Community College Foundation Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	3,971,760	-	-	-	-	3,204	(226,981)	3,747,983
US Core Plus Bonds Pool	914,347	-	-	-	-	2,205	(22,330)	894,222
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fu	4,886,107	-	-	-	-	5,409	(249,312)	4,642,205
Total Clovis Community College Foundation Fu	4,886,107	-	-	-	-	5,409	(249,312)	4,642,205

CYFD - Next Generation Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	1,595,478	-	-	-	-	3,848	(38,965)	1,560,361
US Large Cap Active Pool	722,930	-	-	-	-	56	(66,108)	656,879
Non-US Developed Markets Index Pool	87,254	-	-	-	-	41	(4,021)	83,274
Non-US Emerging Markets Index Pool	17,351	-	-	-	-	(1)	(81)	17,270
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	2,423,014	-	-	-	-	3,945	(109,175)	2,317,783
Total CYFD - Next Generation Fund	2,423,014	-	-	-	-	3,945	(109,175)	2,317,783

CYFD - Trust Fund Non-Expendable

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	4,182,734	-	-	-	-	10,089	(102,152)	4,090,670
US Large Cap Active Pool	1,863,694	-	-	-	-	144	(170,424)	1,693,415
Non-US Developed Markets Index Pool	243,069	-	-	-	-	114	(11,202)	231,981
Non-US Emerging Markets Index Pool	55,976	-	-	-	-	(2)	(262)	55,713
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	6,345,473	-	-	-	-	10,345	(284,039)	6,071,779
Total CYFD - Trust Fund Non-Expendable	6,345,473	-	-	-	-	10,345	(284,039)	6,071,779

Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors

Eastern New Mexico University

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	15,706,723	-	-	-	-	12,670	(897,620)	14,821,773
US Core Plus Bonds Pool	2,957,504	-	-	-	-	7,134	(72,229)	2,892,408
US Small/Mid Cap Pool	3,187,953	-	-	-	-	876	(298,682)	2,890,147
Non-US Developed Markets Index Pool	1,447,132	-	-	-	-	676	(66,690)	1,381,118
Non-US Emerging Markets Index Pool	117,672	-	-	-	-	(4)	(550)	117,118
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	23,416,984	-	-	-	-	21,352	(1,335,772)	22,102,565
Total Eastern New Mexico University	23,416,984	-	-	-	-	21,352	(1,335,772)	22,102,565

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Active Pool	2,558,153	-	-	-	-	198	(233,928)	2,324,423
US Core Plus Bonds Pool	1,066,058	-	-	-	-	2,571	(26,036)	1,042,594
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improve	3,624,211	-	-	-	-	2,769	(259,963)	3,367,017
Total Interstate Stream Commission - Improve	3,624,211	-	-	-	-	2,769	(259,963)	3,367,017

Interstate Stream Commission - Improvement Works Construction

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Active Pool	18,500,525	-	-	-	-	1,432	(1,691,763)	16,810,194
US Core Plus Bonds Pool	7,540,645	-	-	-	-	18,188	(184,160)	7,374,673
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improve	26,041,170	-	-	-	-	19,620	(1,875,922)	24,184,867
Total Interstate Stream Commission - Improve	26,041,170	-	-	-	-	19,620	(1,875,922)	24,184,867

**Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors**

Interstate Stream Commission-NM Unit Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	27,103,488	-	-	-	-	65,374	(661,929)	26,506,933
US Large Cap Index Pool	21,731,003	-	-	-	-	17,530	(1,241,900)	20,506,633
Non-US Developed Markets Index Pool	11,886,186	-	-	-	-	5,552	(547,766)	11,343,972
US Small/Mid Cap Pool	6,141,750	-	-	-	-	1,688	(575,426)	5,568,011
Non-US Emerging Markets Active Pool	3,414,774	-	-	-	-	1,645	(121,241)	3,295,178
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit F	70,277,201	-	-	-	-	91,789	(3,148,264)	67,220,727
Total Interstate Stream Commission-NM Unit I	70,277,201	-	-	-	-	91,789	(3,148,264)	67,220,727

John R. Carver Testamentary Trust

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	913,720	-	-	-	-	737	(52,218)	862,239
US Core Plus Bonds Pool	117,266	-	-	-	-	283	(2,864)	114,685
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	1,030,986	-	-	-	-	1,020	(55,082)	976,924
Total John R. Carver Testamentary Trust	1,030,986	-	-	-	-	1,020	(55,082)	976,924

Los Alamos County - Cemetery

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Active Pool	380,055	-	-	-	-	29	(34,754)	345,331
US Large Cap Index Pool	357,722	-	-	-	-	289	(20,443)	337,567
US Core Plus Bonds Pool	304,629	-	-	-	-	735	(7,440)	297,924
US Small/Mid Cap Pool	200,378	-	-	-	-	55	(18,774)	181,659
Non-US Developed Markets Index Pool	154,174	-	-	-	-	72	(7,105)	147,141
Non-US Emerging Markets Index Pool	37,250	-	-	-	-	(1)	(174)	37,075
Los Alamos County - Cemetery Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	1,434,209	-	-	-	-	1,179	(88,690)	1,346,698
Total Los Alamos County - Cemetery	1,434,209	-	-	-	-	1,179	(88,690)	1,346,698

**Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors**

Los Alamos County - General Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Active Pool	6,919,723	-	-	-	-	535	(632,767)	6,287,491
US Large Cap Index Pool	6,507,014	-	-	-	-	5,249	(371,868)	6,140,396
US Core Plus Bonds Pool	5,540,447	-	-	-	-	13,364	(135,310)	5,418,500
US Small/Mid Cap Pool	3,645,923	-	-	-	-	1,002	(341,590)	3,305,335
Non-US Developed Markets Index Pool	2,806,159	-	-	-	-	1,311	(129,320)	2,678,150
Non-US Emerging Markets Index Pool	677,239	-	-	-	-	(21)	(3,167)	674,051
Los Alamos County - General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	26,096,506	-	-	-	-	21,440	(1,614,022)	24,503,923
Total Los Alamos County - General Fund	26,096,506	-	-	-	-	21,440	(1,614,022)	24,503,923

Los Alamos County - Permanent

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Active Pool	10,534,941	-	-	-	-	815	(963,357)	9,572,399
US Large Cap Index Pool	9,920,421	-	-	-	-	8,003	(566,940)	9,361,484
US Core Plus Bonds Pool	8,441,355	-	-	-	-	20,361	(206,157)	8,255,559
US Small/Mid Cap Pool	5,554,885	-	-	-	-	1,527	(520,442)	5,035,969
Non-US Developed Markets Index Pool	4,275,727	-	-	-	-	1,997	(197,044)	4,080,680
Non-US Emerging Markets Index Pool	1,032,734	-	-	-	-	(32)	(4,829)	1,027,874
Los Alamos County - Permanent Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	39,760,063	-	-	-	-	32,671	(2,458,770)	37,333,963
Total Los Alamos County - Permanent	39,760,063	-	-	-	-	32,671	(2,458,770)	37,333,963

New Mexico Commissioner of Public Lands-O&G

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Active Pool	11,050,953	-	-	-	-	855	(1,010,544)	10,041,265
US Large Cap Index Pool	10,083,189	-	-	-	-	8,134	(576,242)	9,515,081
US Core Plus Bonds Pool	4,702,347	-	-	-	-	11,342	(114,842)	4,598,847
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Public Lands-O&G	25,836,490	-	-	-	-	20,331	(1,701,628)	24,155,193
Total New Mexico Commissioner of Public Lands-O&G	25,836,490	-	-	-	-	20,331	(1,701,628)	24,155,193

Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors

New Mexico Higher Education Department

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	1,298,847	-	-	-	-	1,048	(74,228)	1,225,667
US Core Plus Bonds Pool	882,903	-	-	-	-	2,130	(21,563)	863,470
US Large Cap Active Pool	830,471	-	-	-	-	64	(75,942)	754,593
US Small/Mid Cap Pool	330,069	-	-	-	-	91	(30,924)	299,235
Non-US Developed Markets Index Pool	41,240	-	-	-	-	19	(1,901)	39,359
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Department	3,383,529	-	-	-	-	3,352	(204,557)	3,182,324
Total New Mexico Higher Education Department	3,383,529	-	-	-	-	3,352	(204,557)	3,182,324

New Mexico Highlands University - Endowment Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	4,607,156	-	-	-	-	3,717	(263,293)	4,347,579
US Core Plus Bonds Pool	1,374,652	-	-	-	-	3,316	(33,572)	1,344,395
US Small/Mid Cap Pool	892,727	-	-	-	-	245	(83,641)	809,332
Non-US Developed Markets Index Pool	340,546	-	-	-	-	159	(15,694)	325,011
Non-US Emerging Markets Index Pool	174,064	-	-	-	-	(5)	(814)	173,244
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endowment Fund	7,389,144	-	-	-	-	7,431	(397,014)	6,999,562
Total New Mexico Highlands University - Endowment Fund	7,389,144	-	-	-	-	7,431	(397,014)	6,999,562

New Mexico Highlands University Foundation

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	4,487,186	-	-	-	-	3,620	(256,437)	4,234,368
Core Bonds Pool	1,798,247	-	-	-	-	3,835	(43,466)	1,758,615
US Small/Mid Cap Pool	1,499,527	-	-	-	-	412	(140,492)	1,359,447
US Core Plus Bonds Pool	1,269,589	-	-	-	-	3,062	(31,006)	1,241,645
Non-US Emerging Markets Index Pool	971,665	-	-	-	-	(30)	(4,543)	967,091
Non-US Developed Markets Index Pool	661,410	-	-	-	-	309	(30,481)	631,239
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Foundation	10,687,624	-	-	-	-	11,208	(506,426)	10,192,406
Total New Mexico Highlands University Foundation	10,687,624	-	-	-	-	11,208	(506,426)	10,192,406

Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors

New Mexico Military Institute - Capital Operations

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	1,061,353	-	-	-	-	856	(60,655)	1,001,555
US Core Plus Bonds Pool	904,470	-	-	-	-	2,182	(22,089)	884,562
Non-US Developed Markets Index Pool	310,069	-	-	-	-	145	(14,289)	295,924
US Small/Mid Cap Pool	271,051	-	-	-	-	74	(25,395)	245,731
Non-US Emerging Markets Index Pool	69,549	-	-	-	-	(2)	(325)	69,222
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,616,493	-	-	-	-	3,255	(122,754)	2,496,994
Total New Mexico Military Institute - Capital O	2,616,493	-	-	-	-	3,255	(122,754)	2,496,994

New Mexico Military Institute - Capital Outlay

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	1,332,540	-	-	-	-	1,075	(76,153)	1,257,462
US Core Plus Bonds Pool	1,135,575	-	-	-	-	2,739	(27,733)	1,110,581
Non-US Developed Markets Index Pool	389,305	-	-	-	-	182	(17,941)	371,546
US Small/Mid Cap Pool	340,309	-	-	-	-	94	(31,884)	308,518
Non-US Emerging Markets Index Pool	87,320	-	-	-	-	(3)	(408)	86,909
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	3,285,050	-	-	-	-	4,087	(154,119)	3,135,017
Total New Mexico Military Institute - Capital O	3,285,050	-	-	-	-	4,087	(154,119)	3,135,017

New Mexico Military Institute - Legislative Scholarship

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	9,980,958	-	-	-	-	8,051	(570,400)	9,418,610
US Core Plus Bonds Pool	8,505,751	-	-	-	-	20,516	(207,730)	8,318,537
Non-US Developed Markets Index Pool	2,915,316	-	-	-	-	1,362	(134,350)	2,782,328
US Small/Mid Cap Pool	2,549,092	-	-	-	-	701	(238,827)	2,310,966
Non-US Emerging Markets Index Pool	653,994	-	-	-	-	(20)	(3,058)	650,916
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	24,605,112	-	-	-	-	30,610	(1,154,365)	23,481,357
Total New Mexico Military Institute - Legislativ	24,605,112	-	-	-	-	30,610	(1,154,365)	23,481,357

Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors

New Mexico Military Institute - LFC/VC

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	4,382,952	-	-	-	-	3,536	(250,480)	4,136,008
US Core Plus Bonds Pool	3,735,091	-	-	-	-	9,009	(91,220)	3,652,880
Non-US Developed Markets Index Pool	1,280,486	-	-	-	-	598	(59,010)	1,222,074
US Small/Mid Cap Pool	1,119,331	-	-	-	-	308	(104,871)	1,014,767
Non-US Emerging Markets Index Pool	287,208	-	-	-	-	(9)	(1,343)	285,856
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	10,805,068	-	-	-	-	13,442	(506,924)	10,311,585
Total New Mexico Military Institute - LFC/VC	10,805,068	-	-	-	-	13,442	(506,924)	10,311,585

New Mexico Military Institute - Patterson Account

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	3,707,269	-	-	-	-	2,991	(211,866)	3,498,394
US Core Plus Bonds Pool	3,159,290	-	-	-	-	7,620	(77,157)	3,089,753
Non-US Developed Markets Index Pool	1,083,087	-	-	-	-	506	(49,913)	1,033,680
US Small/Mid Cap Pool	946,775	-	-	-	-	260	(88,704)	858,330
Non-US Emerging Markets Index Pool	242,934	-	-	-	-	(8)	(1,136)	241,791
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	9,139,355	-	-	-	-	11,370	(428,777)	8,721,948
Total New Mexico Military Institute - Patterson	9,139,355	-	-	-	-	11,370	(428,777)	8,721,948

New Mexico Military Institute - Trust Scholarship

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	4,685,595	-	-	-	-	3,780	(267,776)	4,421,599
US Core Plus Bonds Pool	3,992,951	-	-	-	-	9,631	(97,517)	3,905,065
Non-US Developed Markets Index Pool	1,369,343	-	-	-	-	640	(63,105)	1,306,878
US Small/Mid Cap Pool	1,196,542	-	-	-	-	329	(112,105)	1,084,766
Non-US Emerging Markets Index Pool	307,079	-	-	-	-	(9)	(1,436)	305,634
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	11,551,511	-	-	-	-	14,370	(541,939)	11,023,941
Total New Mexico Military Institute - Trust Sch	11,551,511	-	-	-	-	14,370	(541,939)	11,023,941

**Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors**

New Mexico Retiree Health Care Authority

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
Core Bonds Pool	197,076,420	-	-	-	-	420,280	(4,763,645)	192,733,055
US Large Cap Index Pool	198,762,040	-	-	-	-	160,338	(11,359,009)	187,563,369
Private Equity Pool	161,877,712	-	-	-	-	111,575	(435,272)	161,554,016
Credit & Structured Finance	154,796,715	-	-	-	-	18,423	471,521	155,286,659
Non-US Developed Markets Index Pool	153,933,087	-	-	-	-	71,905	(7,093,897)	146,911,096
Real Estate Pool	108,030,477	-	-	-	-	380,408	(474,149)	107,936,736
Non-US Emerging Markets Active Pool	102,562,086	-	-	-	-	49,397	(3,641,459)	98,970,024
Real Return Pool	45,817,401	-	-	-	-	125,707	683,675	46,626,784
US SMID Cap Alternative Weighted Index Pool	26,377,596	-	-	-	-	12,974	(1,930,057)	24,460,514
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authorit	1,149,233,534	-	-	-	-	1,351,008	(28,542,290)	1,122,042,252
Total New Mexico Retiree Health Care Authorit	1,149,233,534	-	-	-	-	1,351,008	(28,542,290)	1,122,042,252

New Mexico School for the Blind and Visually Impaired

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	4,695,551	-	-	-	-	11,326	(114,676)	4,592,201
Core Bonds Pool	2,342,134	-	-	-	-	4,995	(56,613)	2,290,516
US Large Cap Index Pool	2,291,208	-	-	-	-	1,848	(130,940)	2,162,117
Non-US Developed Markets Index Pool	2,187,208	-	-	-	-	1,022	(100,796)	2,087,433
Credit & Structured Finance	1,743,942	-	-	-	-	208	5,312	1,749,461
Real Estate Pool	1,528,894	-	-	-	-	5,384	(6,710)	1,527,567
Non-US Emerging Markets Active Pool	1,116,920	-	-	-	-	538	(39,656)	1,077,801
US Small/Mid Cap Pool	1,173,346	-	-	-	-	322	(109,932)	1,063,737
New Mexico School for the Visually Handicapped Cash Ac	-	-	-	-	-	-	-	-
Sub - Total New Mexico School for the Blind and Visi	17,079,202	-	-	-	-	25,642	(554,011)	16,550,833
Total New Mexico School for the Blind and Vist	17,079,202	-	-	-	-	25,642	(554,011)	16,550,833

New Mexico Small Business Investment Corporation

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	10,753,190	-	-	-	-	25,937	(262,618)	10,516,509
New Mexico Small Business Investment Corp Cash Accou	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment (	10,753,190	-	-	-	-	25,937	(262,618)	10,516,509
Total New Mexico Small Business Investment (	10,753,190	-	-	-	-	25,937	(262,618)	10,516,509

Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors

New Mexico Tech - Foundation Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Active Pool	5,799,286	-	-	-	-	449	(530,310)	5,269,424
US Core Plus Bonds Pool	4,832,553	-	-	-	-	11,656	(118,022)	4,726,187
Non-US Developed Markets Index Pool	4,859,011	-	-	-	-	2,270	(223,924)	4,637,357
Private Equity Pool	2,971,713	-	-	-	-	2,048	(7,991)	2,965,771
Non-US Emerging Markets Active Pool	2,292,774	-	-	-	-	1,104	(81,405)	2,212,473
Real Estate Pool	1,396,678	-	-	-	-	4,918	(6,130)	1,395,466
US SMID Cap Alternative Weighted Index Pool	1,502,952	-	-	-	-	739	(109,971)	1,393,720
Credit & Structured Finance	1,265,512	-	-	-	-	151	3,855	1,269,518
NM Tech Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Fund	24,920,479	-	-	-	-	23,335	(1,073,898)	23,869,916
Total New Mexico Tech - Foundation Fund	24,920,479	-	-	-	-	23,335	(1,073,898)	23,869,916

New Mexico Tech - Foundation Restricted

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Active Pool	2,828,177	-	-	-	-	219	(258,620)	2,569,776
US Core Plus Bonds Pool	2,357,524	-	-	-	-	5,686	(57,576)	2,305,634
Non-US Developed Markets Index Pool	2,369,929	-	-	-	-	1,107	(109,216)	2,261,820
Private Equity Pool	1,444,375	-	-	-	-	996	(3,884)	1,441,487
Non-US Emerging Markets Active Pool	1,119,189	-	-	-	-	539	(39,737)	1,079,992
Real Estate Pool	680,250	-	-	-	-	2,395	(2,986)	679,660
US SMID Cap Alternative Weighted Index Pool	732,832	-	-	-	-	360	(53,622)	679,571
Credit & Structured Finance	616,766	-	-	-	-	73	1,879	618,718
NM Tech Foundation Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Restrict	12,149,043	-	-	-	-	11,376	(523,762)	11,636,658
Total New Mexico Tech - Foundation Restrict	12,149,043	-	-	-	-	11,376	(523,762)	11,636,658

New Mexico Tech - Employee Benefit Trust

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	1,891,248	-	-	-	-	1,526	(108,083)	1,784,691
US Core Plus Bonds Pool	399,970	-	-	-	-	965	(9,768)	391,167
US Small/Mid Cap Pool	272,477	-	-	-	-	75	(25,529)	247,023
Non-US Developed Markets Index Pool	155,488	-	-	-	-	73	(7,166)	148,395
NM Tech Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Tru	2,719,184	-	-	-	-	2,638	(150,545)	2,571,277
Total New Mexico Tech - Employee Benefit Tru	2,719,184	-	-	-	-	2,638	(150,545)	2,571,277

Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors

New Mexico Tech - Endowment Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Index Pool	50,948,014	-	-	-	-	41,099	(2,911,617)	48,077,496
US Core Plus Bonds Pool	18,297,423	-	-	-	-	44,134	(446,865)	17,894,692
NM Tech Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	69,245,437	-	-	-	-	85,233	(3,358,482)	65,972,188
Total New Mexico Tech - Endowment Fund	69,245,437	-	-	-	-	85,233	(3,358,482)	65,972,188

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	19,593,814	-	-	-	-	47,261	(478,526)	19,162,549
NM Tech Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	19,593,814	-	-	-	-	47,261	(478,526)	19,162,549
Total New Mexico Tech - Plant/Debt/Allocated	19,593,814	-	-	-	-	47,261	(478,526)	19,162,549

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	865,349	-	-	-	-	2,087	(21,134)	846,302
NM Tech Proceeds from ABQ Building Sale Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ B	865,349	-	-	-	-	2,087	(21,134)	846,302
Total New Mexico Tech - Proceeds from ABQ B	865,349	-	-	-	-	2,087	(21,134)	846,302

New Mexico Tech - Foundation Enhanced

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	52,493	-	-	-	-	127	(1,282)	51,338
NM Tech Foundation Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Enhanced	52,493	-	-	-	-	127	(1,282)	51,338
Total New Mexico Tech - Foundation Enhanced	52,493	-	-	-	-	127	(1,282)	51,338

NMMFA - IFT Housing

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	14,387,281	-	(286,320)	-	-	34,012	(344,378)	13,790,594
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	14,387,281	-	(286,320)	-	-	34,012	(344,378)	13,790,594
Total NMMFA - IFT Housing	14,387,281	-	(286,320)	-	-	34,012	(344,378)	13,790,594

**Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors**

NMMFA General Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	7,806,050	-	(162,704)	-	-	18,436	(186,668)	7,475,114
US Large Cap Index Pool	7,510,537	-	(56,517)	-	-	6,013	(425,988)	7,034,045
Non-US Developed Markets Index Pool	4,015,574	103,926	-	-	-	1,924	(189,844)	3,931,580
US Small/Mid Cap Pool	3,214,855	97,633	-	-	-	910	(310,350)	3,003,048
Non-US Emerging Markets Index Pool	1,158,775	17,661	-	-	-	(36)	(5,501)	1,170,899
NMMFA General Fund Cash Account	-	(219,220)	219,220	-	-	-	-	-
Sub - Total NMMFA General Fund	23,705,790	-	-	-	-	27,247	(1,118,352)	22,614,686
Total NMMFA General Fund	23,705,790	-	-	-	-	27,247	(1,118,352)	22,614,686

NMPSIA - Benefits

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	10,173,261	-	-	-	-	24,538	(248,454)	9,949,345
US Large Cap Index Pool	9,027,394	-	-	-	-	7,282	(515,905)	8,518,772
Non-US Developed Markets Index Pool	4,669,807	-	-	-	-	2,181	(215,205)	4,456,784
US Small/Mid Cap Pool	2,407,656	-	-	-	-	662	(225,576)	2,182,742
Non-US Emerging Markets Index Pool	1,130,027	-	-	-	-	(35)	(5,284)	1,124,708
NMPSIA - Benefits Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Benefits	27,408,146	-	-	-	-	34,629	(1,210,423)	26,232,351
Total NMPSIA - Benefits	27,408,146	-	-	-	-	34,629	(1,210,423)	26,232,351

NMPSIA - Risk

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	4,376,373	-	-	-	-	10,556	(106,881)	4,280,048
US Large Cap Index Pool	3,854,692	-	-	-	-	3,110	(220,291)	3,637,511
Non-US Developed Markets Index Pool	1,946,700	-	-	-	-	909	(89,712)	1,857,897
US Small/Mid Cap Pool	1,034,002	-	-	-	-	284	(96,877)	937,410
Non-US Emerging Markets Index Pool	476,012	-	-	-	-	(15)	(2,226)	473,771
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Risk	11,687,778	-	-	-	-	14,844	(515,987)	11,186,636
Total NMPSIA - Risk	11,687,778	-	-	-	-	14,844	(515,987)	11,186,636

**Change In Market Value
For the Month Ended January 31, 2022
Third Party Investors**

Office of the Superintendent of Insurance

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Core Plus Bonds Pool	30,920,437	-	-	-	-	74,581	(755,148)	30,239,870
US Large Cap Index Pool	8,521,354	-	-	-	-	6,874	(486,985)	8,041,243
US Small/Mid Cap Pool	2,812,551	-	-	-	-	773	(263,511)	2,549,813
Non-US Developed Markets Index Pool	2,548,285	-	-	-	-	1,190	(117,436)	2,432,039
Non-US Emerging Markets Index Pool	1,842,427	-	-	-	-	(57)	(8,615)	1,833,755
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insurance	46,645,054	-	-	-	-	83,361	(1,631,695)	45,096,720
Total Office of the Superintendent of Insurance	46,645,054	-	-	-	-	83,361	(1,631,695)	45,096,720

San Juan College Foundation

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Large Cap Active Pool	4,424,179	-	-	-	-	342	(404,565)	4,019,956
Non-US Developed Markets Index Pool	3,559,096	-	-	-	-	1,663	(164,018)	3,396,740
US Core Plus Bonds Pool	2,333,749	-	-	-	-	5,629	(56,996)	2,282,383
US Small/Mid Cap Pool	2,431,122	-	-	-	-	668	(227,774)	2,204,016
Non-US Emerging Markets Index Pool	1,777,578	-	-	-	-	(55)	(8,312)	1,769,211
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	14,525,723	-	-	-	-	8,247	(861,665)	13,672,306
Total San Juan College Foundation	14,525,723	-	-	-	-	8,247	(861,665)	13,672,306

Springer Municipal School District

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2022 Market Value
US Small/Mid Cap Pool	77,618	-	-	-	-	21	(7,272)	70,367
US Large Cap Index Pool	70,948	-	-	-	-	57	(4,055)	66,950
Non-US Developed Markets Index Pool	62,880	-	-	-	-	29	(2,898)	60,011
Non-US Emerging Markets Index Pool	54,289	-	-	-	-	(2)	(254)	54,034
US Core Plus Bonds Pool	35,347	-	-	-	-	85	(863)	34,569
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	301,081	-	-	-	-	192	(15,342)	285,931
Total Springer Municipal School District	301,081	-	-	-	-	192	(15,342)	285,931

Grand Total	1,814,472,636	-	(286,320)	-	-	2,142,994	(61,643,433)	1,754,685,877
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Grand Total	36,830,348,208	510,531,520	(96,517,417)	-	-	48,163,465	(935,959,774)	36,356,566,002
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Investment Holdings Report
Notes to Report
January 31, 2022

Page 11 reflects the summary of activity in the State Investment Council's portfolio for the month ended January 31, 2022. Items to note are as follows:

- The monthly contribution from the State Land Office of \$167,823,369 is an increase of \$29,219,127 from December. For year-to-year comparison purposes, the January 2021 contribution from the State Land Office was \$73,752,737.
- The monthly beneficiary distributions of \$75,697,928 and \$20,533,169 from the permanent funds are reflected in Land Grant Permanent Fund (LGPF) and Severance Tax Permanent Fund (STPF), respectively.
- The Early Childhood Education and Care Fund received of \$342,708,152 from Department of Finance (DFA). This receipt was reflected on our FY 21 Audited Financial statements as an accrual. The amount is per 6-4-27, NMSA 1978 which requires excess emergency oil & gas revenues to be transferred to the Early childhood Education and Care Fund when state reserves exceed 25%.
- STPF funded the STPF Beta Overlay program with an initial transfer of \$185,000,00 from STPF cash. This program is managed by Parametric and is reflected in the STPF balances
- The December 2021 New Mexico Small Business Investment Corporation (NMSBIC) value of \$96,931,114 and the November 2021 Small Business Recovery Loan program value of \$147,736,018 plus the additional \$20 million investment in January are reflected in the Severance Tax Permanent Fund's Small Business Investment Corp and Small Business Recovery Loan amount.
- Contributions, withdrawals, and rebalancing by Third Party Clients are reflected on pages 24 thru 36. In January the following activity was processed:
 - NMMFA withdrew \$286,320 from their IFT Housing account and rebalanced their General Fund account.

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

The total on page 23 is inclusive of the permanent funds and exclusive of the third-party investors.