

New Mexico

State Investment Council



Investment Holdings Report

February 28, 2022

FY 2022

Investment Holdings Report
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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	11,836,733	845,474,576	242,583	267,845	(2,686,162)	855,135,574	2.37%
US Large Cap Index Pool	45,717,137	5,158,981,506	6,409,277	1,243,081	(1,507,848)	5,210,843,154	14.46%
US Large Cap Alternative Weighted Index Pool	13,512,077	899,556,826	1,935,672	377,200	(580,970)	914,800,804	2.54%
Total Large Cap Equities	71,065,947	6,904,012,908	8,587,533	1,888,126	(4,774,981)	6,980,779,533	19.38%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	2,117,500	481,427,671	185,873	1,307,620	(4,807,489)	480,231,176	1.33%
US SMID Cap Alternative Weighted Index Pool	146,269	146,173,838	69,538	78,622	(635,852)	145,832,414	0.40%
Total Small/Mid Cap Equities	2,263,769	627,601,509	255,411	1,386,242	(5,443,341)	626,063,590	1.74%
Total Domestic Equities	73,329,715	7,531,614,418	8,842,944	3,274,368	(10,218,322)	7,606,843,123	21.11%
International Pools							
Non-US Developed Markets Index Pool	2,288,077	1,037,318,124	5,662,461	1,274,920	(1,744,945)	1,044,798,637	2.90%
Non-US Emerging Markets Index Pool	5,906	10,786,059	1,096	-	(3,353)	10,789,708	0.03%
Non-US Developed Markets Active Pool	48,362,470	3,161,316,104	14,264,432	27,632,758	(24,591,864)	3,226,983,900	8.96%
Non-US Emerging Markets Active Pool	34,377,679	1,118,726,650	1,335,862	14,797,734	(13,561,531)	1,155,676,395	3.21%
Non-US Developed Alternative Weighted Index Pool	3,650,269	1,179,445,724	5,676,450	214,910	(446,226)	1,188,541,127	3.30%
Total International Equities	88,684,401	6,507,592,662	26,940,302	43,920,322	(40,347,919)	6,626,789,767	18.39%
Total Equities	162,014,116	14,039,207,080	35,783,246	47,194,689	(50,566,241)	14,233,632,890	39.51%
Core Fixed Income							
Core Plus Bonds Pool	35,773,640	2,074,941,050	12,538,524	108,954,865	(311,121,219)	1,921,086,860	5.33%
Core Bonds Pool	15,842,744	2,065,104,300	11,583,218	88,948,806	(164,793,959)	2,016,685,109	5.60%
Short Term Duration Fixed Income Pool	35,377,442	1,149,027,721	3,006,988	19,198	(26,605,043)	1,160,826,306	3.22%
Total Core Fixed Income	86,993,826	5,289,073,071	27,128,730	197,922,869	(502,520,221)	5,098,598,274	14.15%
Non-Core Fixed Income							
Unconstrained Fixed Income	24,575,241	1,134,447,642	14,455,432	10,972,392	(11,817,433)	1,172,633,274	3.25%
Credit & Structured Finance Pool	129,941,119	2,518,409,989	2,468	-	-	2,648,353,575	7.35%
Absolute Return Pool	941	27,892,417	-	-	-	27,893,358	0.08%
Bank Loans Pool	461,108	78,360	6,403	277,297	(261,252)	561,916	0.00%
Total Non-Core Fixed Income	154,978,410	3,680,828,407	14,464,303	11,249,689	(12,078,685)	3,849,442,124	10.69%
Other Securities and Cash	594,678,333			1,801,526,758		2,396,205,092	6.65%
Real Estate Pool	46,529,334	3,275,658,673	880			3,322,188,887	9.22%
Real Return Pool	122,349,730	2,790,541,697	402,640	414,204	(637,439)	2,913,070,833	8.09%
Private Equity Pool	88,688,650	3,628,341,633	1,595			3,717,031,878	10.32%
Private Equity - New Mexico	-	493,100,059				493,100,059	1.37%
Stock Distributions/Private Equity		2,584,204				2,584,204	0.01%
Total Managed Net Assets	1,256,232,399	33,199,334,825	77,781,394	2,058,308,210	(565,802,587)	36,025,854,241	100.00%

Land Grant Permanent Fund
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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	2,411	0.00%		
LGPF Cash Account	241,118,118	0.96%		
Cash and Equivalents	241,120,530	0.96%		0.96%
LGPF Beta Overlay	1,519,625,051	6.08%		6.08%
US Equities:				
US Large Cap Active Pool	671,628,100	2.69%		
US Large Cap Alternative Weighted Index Pool	811,252,714	3.24%		
US Large Cap Index Pool	3,620,912,400	14.48%		
US Small/Mid Cap Pool	372,581,330	1.49%		
US SMID Cap Alternative Weighted Index Pool	109,145,216	0.44%		
US Equities	5,585,519,760	22.33%	20.00%	2.33%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	923,661,023	3.69%		
Non-US Developed Markets Active Pool	2,604,079,115	10.41%		
Non-US Developed Markets Index Pool	587,097,207	2.35%		
Non-US Emerging Markets Active Pool	791,710,931	3.17%		
Non-US Equities	4,906,548,275	19.62%	20.00%	-0.38%
Core Fixed Income:				
Core Bonds Pool	1,029,634,019	4.12%		
Short Term Duration Fixed Income Pool	611,257,974	2.44%		
US Core Plus Bonds Pool	1,086,934,955	4.35%		
Core Fixed Income	2,727,826,947	10.91%	10.00%	0.91%
Non-Core Fixed Income:				
Absolute Return Pool	27,893,358	0.11%		
Bank Loans Pool	561,916	0.00%		
Credit & Structured Finance	1,759,719,065	7.04%		
Unconstrained Fixed Income Pool	766,293,037	3.06%		
Non-Core Fixed Income	2,554,467,376	10.21%	15.00%	-4.79%
Real Estate:				
Real Estate Pool	2,180,848,373	8.72%		
Real Estate	2,180,848,373	8.72%	12.00%	-3.28%
Real Return:				
Real Return Pool	2,097,771,798	8.39%		
Real Return	2,097,771,798	8.39%	10.00%	-1.61%
Private Equity:				
Private Equity Pool	3,200,034,835	12.79%		
Private Equity	3,200,034,835	12.79%	13.00%	-0.21%
Total	25,013,762,945	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	30,361,480	0.47%		
STPF Accruals	1,103	0.00%		
Cash and Equivalents	30,362,583	0.47%		0.47%
STPF Beta Overlay	178,928,412	2.77%		2.77%
US Equities:				
US Large Cap Active Pool	104,740,748	1.62%		
US Large Cap Alternative Weighted Index Pool	96,524,676	1.49%		
US Large Cap Index Pool	1,149,074,178	17.79%		
US Small/Mid Cap Pool	53,955,346	0.84%		
US SMID Cap Alternative Weighted Index Pool	8,836,120	0.14%		
US Equities	1,413,131,068	21.88%	20.00%	1.88%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	228,218,725	3.53%		
Non-US Developed Markets Active Pool	595,744,832	9.22%		
Non-US Developed Markets Index Pool	248,043,040	3.84%		
Non-US Emerging Markets Active Pool	247,032,642	3.82%		
Non-US Equities	1,319,039,239	20.42%	20.00%	0.42%
Core Fixed Income:				
Core Bonds Pool	451,512,596	6.99%		
Short Term Duration Fixed Income Pool	31,551,852	0.49%		
US Core Plus Bonds Pool	284,314,608	4.40%		
Core Fixed Income	767,379,057	11.88%	12.00%	-0.12%
Non-Core Fixed Income:				
Credit & Structured Finance	360,129,284	5.58%		
Unconstrained Fixed Income Pool	195,056,341	3.02%		
Non-Core Fixed Income	555,185,625	8.60%	12.00%	-3.40%
Small Business Investment Corp & Other misc. loans:				
Small Business Investment Corp.	114,846,694	1.78%		
Small Business Recovery Loan Program	167,055,013	2.59%		
Small Business Investment Corp & Other misc. loans	281,901,707	4.36%		4.36%
Real Estate:				
Real Estate Pool	527,382,541	8.16%		
Real Estate	527,382,541	8.16%	12.00%	-3.84%
Real Return:				
Real Return Pool	624,017,506	9.66%		
Real Return	624,017,506	9.66%	10.00%	-0.34%
Private Equity:				
Private Equity Pool	266,210,096	4.12%		
Private Equity	266,210,096	4.12%	5.00%	-0.88%
Private Equity New Mexico:				
Private Equity New Mexico	493,100,059	7.63%		
Stock Distributions/Private Equity	2,584,204	0.04%		
Private Equity New Mexico	495,684,263	7.67%	9.00%	-1.33%
Total	6,459,222,096	100.00%	100.00%	-

Tobacco Settlement Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	12	0.00%		
TSPF Cash Account	624,222	0.21%		
Cash and Equivalents	624,234	0.21%		0.21%
US Equities:				
US Large Cap Index Pool	34,814,721	11.83%		
US Small/Mid Cap Pool	1,533,035	0.52%		
US Equities	36,347,756	12.35%	10.00%	2.35%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	24,350,169	8.28%		
Non-US Emerging Markets Active Pool	4,935,690	1.68%		
Non-US Equities	29,285,859	9.95%	10.00%	-0.05%
Core Fixed Income:				
Core Bonds Pool	20,066,179	6.82%		
US Core Plus Bonds Pool	10,612,513	3.61%		
Core Fixed Income	30,678,692	10.43%	10.00%	0.43%
Non-Core Fixed Income:				
Credit & Structured Finance	40,564,774	13.79%		
Unconstrained Fixed Income Pool	14,623,915	4.97%		
Non-Core Fixed Income	55,188,689	18.76%	25.00%	-6.24%
Real Estate:				
Real Estate Pool	65,029,914	22.10%		
Real Estate	65,029,914	22.10%	20.00%	2.10%
Real Return:				
Real Return Pool	77,061,639	26.19%		
Real Return	77,061,639	26.19%	25.00%	1.19%
Total	294,216,783	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	240,267	0.55%		
Cash and Equivalents	240,272	0.55%		0.55%
US Equities:				
US Large Cap Active Pool	477,163	1.10%		
US Large Cap Alternative Weighted Index Pool	524,381	1.21%		
US Large Cap Index Pool	3,031,857	6.99%		
US Small/Mid Cap Pool	238,434	0.55%		
US Equities	4,271,835	9.85%	10.00%	-0.15%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	947,709	2.18%		
Non-US Developed Markets Active Pool	1,967,161	4.53%		
Non-US Developed Markets Index Pool	589,856	1.36%		
Non-US Emerging Markets Active Pool	699,638	1.61%		
Non-US Equities	4,204,364	9.69%	10.00%	-0.31%
Core Fixed Income:				
Core Bonds Pool	783,571	1.81%		
Short Term Duration Fixed Income Pool	665,483	1.53%		
US Core Plus Bonds Pool	1,871,332	4.31%		
Core Fixed Income	3,320,385	7.65%	8.00%	-0.35%
Non-Core Fixed Income:				
Credit & Structured Finance	2,282,670	5.26%		
Unconstrained Fixed Income Pool	860,361	1.98%		
Non-Core Fixed Income	3,143,031	7.25%	8.00%	-0.75%
Real Estate:				
Real Estate Pool	9,709,591	22.38%		
Real Estate	9,709,591	22.38%	22.00%	0.38%
Real Return:				
Real Return Pool	8,068,646	18.60%		
Real Return	8,068,646	18.60%	20.00%	-1.40%
Private Equity:				
Private Equity Pool	10,422,466	24.03%		
Private Equity	10,422,466	24.03%	22.00%	2.03%
Total	43,380,590	100.00%	100.00%	-

Tax Stabilization Reserve Fund
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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	18	0.00%		
TSRF Cash Account	900,227	0.05%		
Cash and Equivalents	900,245	0.05%		0.05%
Core Fixed Income:				
Core Bonds Pool	281,085,949	15.34%		
Short Term Duration Fixed Income Pool	516,463,407	28.19%		
US Core Plus Bonds Pool	204,049,005	11.14%		
Core Fixed Income	1,001,598,361	54.68%	52.00%	2.68%
Non-Core Fixed Income:				
Credit & Structured Finance	268,871,671	14.68%		
Unconstrained Fixed Income Pool	176,724,721	9.65%		
Non-Core Fixed Income	445,596,392	24.32%	28.00%	-3.68%
Real Estate:				
Real Estate Pool	383,754,040	20.95%		
Real Estate	383,754,040	20.95%	20.00%	0.95%
Total	1,831,849,038	100.00%	100.00%	-

Rural Libraries Endowment Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
RLEF Accruals	2	0.00%		
RLEF Cash Account	115,073	3.52%		
Cash and Equivalents	115,075	3.52%		3.52%
Core Fixed Income:				
Core Bonds Pool	407,707	12.48%		
Short Term Duration Fixed Income Pool	887,590	27.17%		
US Core Plus Bonds Pool	291,613	8.93%		
Core Fixed Income	1,586,910	48.58%	52.00%	-3.42%
Non-Core Fixed Income:				
Credit & Structured Finance	606,932	18.58%		
Unconstrained Fixed Income Pool	213,335	6.53%		
Non-Core Fixed Income	820,267	25.11%	28.00%	-2.89%
Real Estate:				
Real Estate Pool	744,597	22.79%		
Real Estate	744,597	22.79%	20.00%	2.79%
Total	3,266,849	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	142,384,144	21.94%		
ECECF Accruals	2,839	0.00%		
Cash and Equivalents	142,386,983	21.94%		21.94%
US Equities:				
US Large Cap Active Pool	6,114,979	0.94%		
US Large Cap Alternative Weighted Index Pool	6,499,034	1.00%		
US Large Cap Index Pool	36,135,732	5.57%		
US Small/Mid Cap Pool	3,563,609	0.55%		
US Equities	52,313,354	8.06%	8.50%	-0.44%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	11,363,501	1.75%		
Non-US Developed Markets Active Pool	24,307,737	3.74%		
Non-US Developed Markets Index Pool	6,687,113	1.03%		
Non-US Emerging Markets Active Pool	8,091,840	1.25%		
Non-US Equities	50,450,191	7.77%	8.50%	-0.73%
Core Fixed Income:				
Core Bonds Pool	38,263,112	5.89%		
US Core Plus Bonds Pool	114,195,949	17.59%		
Core Fixed Income	152,459,061	23.49%	24.00%	-0.51%
Non-Core Fixed Income:				
Credit & Structured Finance	56,269,771	8.67%		
Unconstrained Fixed Income Pool	18,861,565	2.91%		
Non-Core Fixed Income	75,131,336	11.57%	25.00%	-13.43%
Real Estate:				
Real Estate Pool	43,116,106	6.64%		
Real Estate	43,116,106	6.64%	12.00%	-5.36%
Real Return:				
Real Return Pool	59,011,743	9.09%		
Real Return	59,011,743	9.09%	10.00%	-0.91%
Private Equity:				
Private Equity Pool	74,248,084	11.44%		
Private Equity	74,248,084	11.44%	12.00%	-0.56%
Total	649,116,858	100.00%	100.00%	-

Third Party Asset Allocation

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Investment	Balance	Weight
US Equities:		
Large Cap Active	72,174,583	4.17%
Large Cap Index	366,874,267	21.19%
Mid/Small	48,359,422	2.79%
Undefined	27,851,078	1.61%
US Equities	515,259,350	29.77%
Non-US Equities:		
Non US Developed Index	202,381,421	11.69%
Non US Emerging Index	10,789,708	0.62%
Non US Emerging Active	103,205,654	5.96%
Non US Developed Active	885,055	0.05%
Non-US Equities	317,261,839	18.33%
Core Fixed Income:		
Core Plus Bonds	218,816,885	12.64%
Core Bonds Pool	194,931,976	11.26%
Core Fixed Income	413,748,861	23.90%
Non-Core Fixed Income:		
Credit & Structured	159,909,409	9.24%
Non-Core Fixed Income	159,909,409	9.24%
Real Estate:		
Real Estate	111,603,725	6.45%
Real Estate	111,603,725	6.45%
Real Return:		
Real Return	47,139,501	2.72%
Real Return	47,139,501	2.72%
Private Equity:		
Private Equity	166,116,398	9.60%
Private Equity	166,116,398	9.60%
Total	1,731,039,083	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									637,089						637,089
City of Las Cruces	7,956,008	9,365,594					11,167,869			3,978,509					32,467,980
Clovis Community College Foundation Fund	3,645,138		880,012												4,525,150
CNM Endowment Funds	470,334	126,722	944,073	130,391	73,930	130,960	451,148			131,095					2,458,652
CNM General Funds	2,731,462	738,897	5,456,424	754,664	427,433	754,125	2,595,597			756,616					14,215,217
CYFD - Next Generation Fund			1,535,566				628,285			82,096	16,584				2,262,531
CYFD - Trust Fund Non-Expendable			4,025,666				1,619,701			228,702	53,501				5,927,570
Eastern New Mexico University	14,415,062	2,928,604	2,846,446							1,361,594	112,468				21,664,174
Interstate Stream Commission - Improvement to the Rio Grande			1,026,026				2,223,242								3,249,268
Interstate Stream Commission - Improvement Works Construction			7,257,483				16,078,453								23,335,936
Interstate Stream Commission - NM Unit Fund	19,943,929	5,642,101	26,085,716		3,170,570					11,183,612					66,025,926
John R. Carver Testamentary Trust	838,579		112,863												951,441
Los Alamos County - Cemetery	328,304	184,077	293,190				330,298			145,061	35,603				1,316,534
Los Alamos County - General Fund	5,971,903	3,349,317	5,332,395				6,013,799			2,640,291	647,288				23,954,993
Los Alamos County - Permanent	9,104,604	5,102,979	8,124,371				9,155,716			4,022,995	987,062				36,497,726
New Mexico Commissioner of Public Lands-O&G	9,253,986		4,525,768				9,604,172								23,383,926
New Mexico Higher Education Department	1,192,034	303,217	849,749				721,746			38,802					3,105,548
New Mexico Highlands University - Endowment Fund	4,228,281	820,102	1,323,032							320,417	166,366				6,858,196
New Mexico Highlands University Foundation	4,206,517	1,469,580	1,311,304					1,825,229		711,864	1,015,919				10,540,414
New Mexico Military Institute - Capital Operations	974,072	249,001	870,506							291,741	66,473				2,451,793
New Mexico Military Institute - Capital Outlay	1,222,957	312,623	1,092,933							366,294	83,459				3,078,266
New Mexico Military Institute - Legislative Scholarship	9,160,162	2,341,716	8,186,349							2,742,996	625,071				23,056,295
New Mexico Military Institute - LFC/V/C	4,022,515	1,028,270	3,594,833							1,204,798	274,506				10,124,923
New Mexico Military Institute - Patterson Account	3,402,398	869,752	3,040,654							1,019,067	232,190				8,564,062
New Mexico Military Institute - Trust Scholarship	4,300,270	1,099,200	3,843,010							1,288,404	293,498				10,824,382
New Mexico Retiree Health Care Authority	182,416,611				95,227,440	24,799,904		190,209,137	156,197,438	144,834,339		161,602,526	107,948,021	47,139,501	1,110,374,917
New Mexico School for the Visually Handicapped	2,102,788	1,077,891	4,519,227		1,037,044			2,260,521	1,759,722	2,057,925			1,527,727		16,342,845
New Mexico Small Business Investment Corporation			10,349,393												10,349,393
New Mexico Tech - Proceeds from ABQ Building Sale			832,853												832,853
New Mexico Tech - Research Restricted Fund			2,476,168		1,140,430	753,031	2,699,540		675,285	2,437,388		1,547,210	732,366		12,461,418
New Mexico Tech - Employee Benefit Trust	1,735,719	250,310	384,951							146,298					2,517,278
New Mexico Tech - Endowment Fund	46,803,524		17,639,758												64,443,282
New Mexico Tech - Plant/Debt/Allocated Fund			18,858,040												18,858,040
New Mexico Tech - Research Enhanced			50,522												50,522
New Mexico Tech - Research Fund			4,651,084		2,128,808	1,413,058	5,040,049		1,276,964	4,571,802		2,966,661	1,395,612		23,444,037
NMMFA - General Fund	6,738,692	3,049,414	7,533,039							3,787,752	1,132,910				22,241,809
NMMFA - IFT Housing			12,920,740												12,920,740
NMPSIA - Benefits	8,285,016	2,211,787	9,791,241							4,393,782	1,080,051				25,761,877
NMPSIA - Risk	3,537,697	949,883	4,212,034							1,831,633	454,960				10,986,207
Office of the Superintendent of Insurance	7,820,590	2,583,742	29,759,333							2,397,660	1,760,945				44,322,270
San Juan College Foundation		2,233,343	2,246,114				3,844,969			3,348,723	1,698,965				13,372,113
Springer Municipal School District	65,113	71,303	34,019							59,163	51,888				281,487
Grand Total - Third Party	366,874,267	48,359,422	218,816,885	885,055	103,205,654	27,851,078	72,174,583	194,931,976	159,909,409	202,381,421	10,789,708	166,116,398	111,603,725	47,139,501	1,731,039,083

Change in Market Value
For the Month Ended February 28, 2022
By Asset Class

Portfolio	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	February 28, 2022 Market Value
Absolute Return Pool	28,503,470	-	-	-	-	-	(610,111)	27,893,358
Bank Loans Pool	558,324	-	-	-	-	1,921	1,671	561,916
Core Bonds Pool	2,043,354,011	90,833	-	-	(596,778)	4,231,679	(30,394,636)	2,016,685,109
Credit & Structured Finance	2,632,858,536	52,629	-	-	-	7,356,541	8,085,869	2,648,353,575
Non-US Developed Alternative Weighted Index Pool	1,197,989,852	-	-	-	(276,065)	1,595,598	(10,768,259)	1,188,541,127
Non-US Developed Markets Active Pool	3,309,265,043	4,458	(2,911)	-	(3,632,695)	4,359,575	(83,009,570)	3,226,983,900
Non-US Developed Markets Index Pool	1,059,558,266	311,092	(89,516)	-	(109,007)	1,790,001	(16,662,198)	1,044,798,637
Non-US Emerging Markets Active Pool	1,200,960,253	135,996	-	-	(1,709,793)	377,605	(44,087,665)	1,155,676,395
Non-US Emerging Markets Index Pool	11,136,142	99,686	-	-	(3,353)	123	(442,890)	10,789,708
Private Equity Pool	3,680,810,823	105,259	-	35,000,000	-	3,231,646	(2,115,849)	3,717,031,878
Real Estate Pool	3,321,788,966	52,629	-	-	-	3,590,508	(3,243,216)	3,322,188,887
Real Return Pool	2,856,386,574	-	-	25,000,000	(637,439)	16,259,913	16,061,785	2,913,070,833
Short Term Duration Fixed Income Pool	1,166,245,857	-	-	-	(232,236)	1,648,502	(6,835,817)	1,160,826,306
Unconstrained Fixed Income Pool	1,180,076,969	-	-	-	(946,511)	5,024,179	(11,521,363)	1,172,633,274
US Core Plus Bonds Pool	1,952,069,716	699,013	(661,217)	-	(787,894)	4,111,396	(34,344,154)	1,921,086,860
US Large Cap Active Pool	893,769,965	283,385	-	-	(728,057)	327,390	(38,517,109)	855,135,574
US Large Cap Alternative Weighted Index Pool	927,693,402	-	-	-	(167,750)	2,103,767	(14,828,614)	914,800,804
US Large Cap Index Pool	5,358,064,465	137,390	(338,384)	-	(129,189)	7,472,906	(154,364,034)	5,210,843,154
US Small/Mid Cap Pool	473,834,984	100,766	(10,752)	-	(535,610)	494,562	6,347,226	480,231,176
US SMID Cap Alternative Weighted Index Pool	143,794,201	66,214	(23,739)	-	(15,959)	140,118	1,871,579	145,832,414
Total	33,438,719,818	2,139,351	(1,126,519)	60,000,000	(10,508,336)	64,117,928	(419,377,356)	33,133,964,886

Fund-Specific Assets:

Portfolio	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	195,797,729	172,188,759	(75,697,928)	(49,000,000)	(6,952,000)	4,783,970	-	241,120,530
LGPF Beta Overlay	1,365,345,024	-	-	190,000,000	-	725,200	(36,445,173)	1,519,625,051
Severance Tax Permanent Fund:								
Cash and Accruals	70,030,252	-	(20,533,169)	(18,558,637)	(1,848,000)	1,272,136	-	30,362,583
Small Business Investment Corp & Recovery Loan Program	264,667,132	-	-	17,876,602	-	-	(642,027)	281,901,707
Private Equity New Mexico	492,418,024	-	-	682,035	-	30,091	(30,091)	493,100,059
Stock Distributions/Private Equity	2,573,463	-	-	-	-	-	10,741	2,584,204
STPF Beta Overlay	181,750,627	-	0	-	-	106,571	(2,928,786)	178,928,412
Tobacco Settlement Permanent Fund:								
Cash and accruals	624,222	-	-	-	-	12	-	624,234
Water Trust Fund								
Cash and Accruals	240,267	-	-	-	-	5	-	240,272
Tax Stabilization Reserve Fund								
Cash and Accruals	900,227	-	-	-	-	18	-	900,245
Rural Libraries Reserve Fund								
Cash and Accruals	115,073	-	-	-	-	2	-	115,075
Early Childhood Education and Care Fund								
Cash and Accruals	343,384,144	-	-	(201,000,000)	-	2,839	-	142,386,983
Total Investment Pools and Fund Specific	36,356,566,002	174,328,110	(97,357,616)	-	(19,308,336)	71,038,773	(459,412,692)	36,025,854,241

Change In Market Value
For the Month Ended February 28, 2022
Investment Pools

US Large Cap Active Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
T. Rowe Price Associates	892,723,830	283,385	-	-	-	326,380	(38,517,109)	854,816,486
US Large Cap Active Pool Cash	996,831	3,400,000	(3,350,696)	-	-	21	-	1,046,156
SIC Managed Large Cap Active	49,304	-	(49,304)	-	-	990	-	990
Sub - Total US Large Cap Active Pool	893,769,965	3,683,385	(3,400,000)	-	-	327,390	(38,517,109)	855,863,631
Management Fee	-	-	-	-	(728,057)	-	-	(728,057)
Total US Large Cap Active Pool	893,769,965	3,683,385	(3,400,000)	-	(728,057)	327,390	(38,517,109)	855,135,574

US Large Cap Index Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
NT Russell 1000 Index	5,356,935,052	137,390	(338,384)	-	-	7,472,884	(154,364,034)	5,209,842,907
US Large Cap Index Pool Cash	1,129,413	19,600,000	(19,600,000)	-	-	22	-	1,129,435
Citigroup Global Transition	0	-	-	-	-	-	-	0
Sub - Total US Large Cap Index Pool	5,358,064,465	19,737,390	(19,938,384)	-	-	7,472,906	(154,364,034)	5,210,972,343
Management Fee	-	-	-	-	(129,189)	-	-	(129,189)
Total US Large Cap Index Pool	5,358,064,465	19,737,390	(19,938,384)	-	(129,189)	7,472,906	(154,364,034)	5,210,843,154

US Small/Mid Cap Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
BlackRock Small/Mid Cap	473,629,342	100,766	(10,752)	-	-	494,557	6,346,313	480,560,227
US Small/Mid Cap Pool Cash	205,643	1,700,000	(1,700,000)	-	-	4	912	206,559
Sub - Total US Small/Mid Cap Pool	473,834,984	1,800,766	(1,710,752)	-	-	494,562	6,347,226	480,766,786
Management Fee	-	-	-	-	(535,610)	-	-	(535,610)
Total US Small/Mid Cap Pool	473,834,984	1,800,766	(1,710,752)	-	(535,610)	494,562	6,347,226	480,231,176

US SMID Cap Alternative Weighted Index Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
NT S&P 600	143,791,636	66,214	(23,739)	-	-	140,118	1,871,579	145,845,808
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	143,794,201	66,214	(23,739)	-	-	140,118	1,871,579	145,848,373
Management Fee	-	-	-	-	(15,959)	-	-	(15,959)
Total US SMID Cap Alternative Weighted Index Pool	143,794,201	66,214	(23,739)	-	(15,959)	140,118	1,871,579	145,832,414

Change In Market Value
For the Month Ended February 28, 2022
Investment Pools

US Large Cap Alternative Weighted Index Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
NT Russell Fundamental LC	927,568,469	-	-	-	-	2,103,764	(14,828,614)	914,843,620
US Large Cap Alternative Weighted Index Pool Cash	123,398	3,400,000	(3,398,466)	-	-	2	-	124,935
Citigroup Global Transition	1,534	-	(1,534)	-	-	-	-	-
Sub - Total US Large Cap Alternative Weighted Index Pool	927,693,402	3,400,000	(3,400,000)	-	-	2,103,767	(14,828,614)	914,968,554
Management Fee	-	-	-	-	(167,750)	-	-	(167,750)
Total US Large Cap Alternative Weighted Index Pool	927,693,402	3,400,000	(3,400,000)	-	(167,750)	2,103,767	(14,828,614)	914,800,804

US Core Plus Bonds Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Loomis Sayles Core Plus	1,026,704,249	699,013	(661,217)	-	-	1,512,857	(14,468,509)	1,013,786,394
Prudential	925,355,796	-	-	-	-	2,598,539	(19,875,645)	908,078,690
US Core Plus Bonds Pool Cash	9,671	63,700,000	(63,700,000)	-	-	0	-	9,671
Sub - Total US Core Plus Bonds Pool	1,952,069,716	64,399,013	(64,361,217)	-	-	4,111,396	(34,344,154)	1,921,874,754
Management Fee	-	-	-	-	(787,894)	-	-	(787,894)
Total US Core Plus Bonds Pool	1,952,069,716	64,399,013	(64,361,217)	-	(787,894)	4,111,396	(34,344,154)	1,921,086,860

Core Bonds Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
BlackRock Core Bonds	1,116,009,135	-	-	-	-	1,450,872	(9,106,479)	1,108,353,528
PIMCO	927,343,135	90,833	-	-	-	2,780,807	(21,288,158)	908,926,618
Core Bonds Pool Cash	1,741	21,200,000	(21,200,000)	-	-	-	-	1,741
Sub - Total Core Bonds Pool	2,043,354,011	21,290,833	(21,200,000)	-	-	4,231,679	(30,394,636)	2,017,281,887
Management Fee	-	-	-	-	(596,778)	-	-	(596,778)
Total Core Bonds Pool	2,043,354,011	21,290,833	(21,200,000)	-	(596,778)	4,231,679	(30,394,636)	2,016,685,109

Unconstrained Fixed Income Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Shenman Capital	789,706,146	-	-	-	-	3,785,027	(4,794,477)	788,696,697
Loomis Sayles Fixed Income	390,356,046	-	-	-	-	1,239,152	(6,726,886)	384,868,312
Unconstrained Fixed Income Pool Cash	14,777	-	-	-	-	0	-	14,777
Sub - Total Unconstrained Fixed Income Pool	1,180,076,969	-	-	-	-	5,024,179	(11,521,363)	1,173,579,785
Management Fee	-	-	-	-	(946,511)	-	-	(946,511)
Total Unconstrained Fixed Income Pool	1,180,076,969	-	-	-	(946,511)	5,024,179	(11,521,363)	1,172,633,274

Change In Market Value
For the Month Ended February 28, 2022
Investment Pools

Short Term Duration Fixed Income Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
J.P. Morgan Asset Management	1,166,245,857	-	-	-	-	1,648,502	(6,835,817)	1,161,058,542
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	1,166,245,857	-	-	-	-	1,648,502	(6,835,817)	1,161,058,542
Management Fee	-	-	-	-	(232,236)	-	-	(232,236)
Total Short Term Duration Fixed Income Pool	1,166,245,857	-	-	-	(232,236)	1,648,502	(6,835,817)	1,160,826,306

Non-US Developed Markets Index Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Alliance Bernstein - Developed Markets	1,059,478,747	311,092	(89,516)	-	-	1,789,994	(16,662,199)	1,044,828,118
SIC Tax Reclaims	76,905	-	-	-	-	7	1	76,913
Non-US Developed Markets Index Pool Cash	2,613	3,900,000	(3,900,000)	-	-	0	-	2,613
Citigroup Global Transition	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Markets Index Pool	1,059,558,266	4,211,092	(3,989,516)	-	-	1,790,001	(16,662,198)	1,044,907,644
Management Fee	-	-	-	-	(109,007)	-	-	(109,007)
Total Non-US Developed Markets Index Pool	1,059,558,266	4,211,092	(3,989,516)	-	(109,007)	1,790,001	(16,662,198)	1,044,798,637

Non-US Emerging Markets Index Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Alliance Bernstein - Emerging Markets	11,135,968	99,686	-	-	-	123	(442,890)	10,792,887
Non-US Emerging Markets Index Pool Cash	174	-	-	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	11,136,142	99,686	-	-	-	123	(442,890)	10,793,061
Management Fee	-	-	-	-	(3,353)	-	-	(3,353)
Total Non-US Emerging Markets Index Pool	11,136,142	99,686	-	-	(3,353)	123	(442,890)	10,789,708

Change In Market Value
For the Month Ended February 28, 2022
Investment Pools

Non-US Developed Markets Active Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
T. Rowe Price Associates - Developed Markets	934,401,397	4,458	(2,911)	-	-	2,114,365	(24,004,344)	912,512,965
LSV Asset Management	847,840,008	-	-	-	-	1,270,820	(14,266,352)	834,844,476
MFS Institutional Advisors, Inc. (MFSI)	815,367,294	-	-	-	-	388,852	(24,659,372)	791,096,774
Neuberger Berman	393,463,040	-	-	-	-	195,613	(12,071,334)	381,587,320
Templeton International	316,641,593	-	-	-	-	389,490	(8,008,336)	309,022,746
Citigroup Global Transition	1,499,387	-	-	-	-	434	167	1,499,989
Non-US Developed Markets Active Pool Cash	52,288	13,400,000	(13,399,965)	-	-	1	-	52,323
Transition	36	-	(35)	-	-	-	0	1
Sub - Total Non-US Developed Markets Active Pool	3,309,265,043	13,404,458	(13,402,911)	-	-	4,359,575	(83,009,570)	3,230,616,595
Management Fee	-	-	-	-	(3,632,695)	-	-	(3,632,695)
Total Non-US Developed Markets Active Pool	3,309,265,043	13,404,458	(13,402,911)	-	(3,632,695)	4,359,575	(83,009,570)	3,226,983,900

Non-US Emerging Markets Active Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
BlackRock	608,024,719	-	-	-	-	311,970	(19,987,712)	588,348,977
William Blair	592,910,726	135,996	-	-	-	65,634	(24,099,953)	569,012,402
Non-US Emerging Markets Active Pool Cash	17,791	4,500,000	(4,492,982)	-	-	1	-	24,809
Citigroup Global Transition	7,018	-	(7,018)	-	-	0	-	-
Sub - Total Non-US Emerging Markets Active Pool	1,200,960,253	4,635,996	(4,500,000)	-	-	377,605	(44,087,665)	1,157,386,188
Management Fee	-	-	-	-	(1,709,793)	-	-	(1,709,793)
Total Non-US Emerging Markets Active Pool	1,200,960,253	4,635,996	(4,500,000)	-	(1,709,793)	377,605	(44,087,665)	1,155,676,395

Non-US Developed Alternative Weighted Index Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	927,662,691	-	-	-	-	1,297,455	(11,933,656)	917,026,489
BLK FTSE Developed EX-US Minimum Variance	269,743,685	-	-	-	-	297,788	1,168,666	271,210,139
Non-US Developed Alternative Weighted Index Pool Cash	471,292	6,200,000	(6,196,641)	-	-	353	-	475,003
BlackRock Transition Account	112,185	-	(3,359)	-	-	3	(3,269)	105,560
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,197,989,852	6,200,000	(6,200,000)	-	-	1,595,598	(10,768,259)	1,188,817,192
Management Fee	-	-	-	-	(276,065)	-	-	(276,065)
Total Non-US Developed Alternative Weighted Index Pool	1,197,989,852	6,200,000	(6,200,000)	-	(276,065)	1,595,598	(10,768,259)	1,188,541,127

Change In Market Value
For the Month Ended February 28, 2022
Investment Pools

Bank Loans Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Bank Loan Cash Account	309,269	-	-	-	-	6	-	309,275
Credit Suisse	240,447	-	-	-	-	1,592	1,784	243,823
ING	8,608	-	-	-	-	323	(113)	8,817
Sub - Total Bank Loans Pool	558,324	-	-	-	-	1,921	1,671	561,916
Management Fee	-	-	-	-	-	-	-	-
Total Bank Loans Pool	558,324	-	-	-	-	1,921	1,671	561,916

Absolute Return Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Cash and Equivalents	941	-	-	-	-	-	-	941
Hedge Fund	28,502,528	-	-	-	-	-	(610,111)	27,892,417
Sub - Total Absolute Return Pool	28,503,470	-	-	-	-	-	(610,111)	27,893,358
Total Absolute Return Pool	28,503,470	-	-	-	-	-	(610,111)	27,893,358

Credit & Structured Finance

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Cash and Equivalents	121,040,089	(10,808,897)	19,709,926	-	-	2,468	-	129,943,587
Credit and Structured	2,511,818,447	10,861,526	(19,709,926)	-	-	7,354,073	8,085,869	2,518,409,989
Sub - Total Credit & Structured Finance	2,632,858,536	52,629	0	-	-	7,356,541	8,085,869	2,648,353,575
Total Credit & Structured Finance	2,632,858,536	52,629	0	-	-	7,356,541	8,085,869	2,648,353,575

Private Equity Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Cash and Equivalents	68,091,511	(9,563,742)	30,160,882	-	-	1,595	-	88,690,245
Private Equity	3,612,174,654	44,669,001	(30,160,882)	-	-	3,230,051	(2,209,089)	3,627,703,735
Stocks	544,658	-	-	-	-	-	93,240	637,898
Sub - Total Private Equity Pool	3,680,810,823	35,105,259	-	-	-	3,231,646	(2,115,849)	3,717,031,878
Total Private Equity Pool	3,680,810,823	35,105,259	-	-	-	3,231,646	(2,115,849)	3,717,031,878

**Change In Market Value
For the Month Ended February 28, 2022
Investment Pools**

Real Estate Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Cash and Equivalents	46,063,415	(14,467,147)	14,933,065	-	-	880	-	46,530,214
Real Estate	3,275,725,550	14,519,776	(14,933,065)	-	-	3,589,628	(3,243,216)	3,275,658,673
Sub - Total Real Estate Pool	3,321,788,966	52,629	0	-	-	3,590,508	(3,243,216)	3,322,188,887
Total Real Estate Pool	3,321,788,966	52,629	0	-	-	3,590,508	(3,243,216)	3,322,188,887

Real Return Pool

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Cash and Equivalents	49,575,444	1,298,945	64,410,235	-	-	1,867	-	115,286,491
Real Return	2,364,385,095	23,701,055	(64,410,235)	-	-	12,632,737	(11,663,194)	2,324,645,459
Harvest MLP	442,426,035	-	-	-	-	3,625,308	27,724,979	473,776,322
Sub - Total Real Return Pool	2,856,386,574	25,000,000	(0)	-	-	16,259,913	16,061,785	2,913,708,272
Management Fee	-	-	-	-	(637,439)	-	-	(637,439)
Total Real Return Pool	2,856,386,574	25,000,000	(0)	-	(637,439)	16,259,913	16,061,785	2,913,070,833
Grand Total	33,438,719,818	203,139,351	(142,126,519)	-	(10,508,336)	64,117,928	(419,377,356)	33,133,964,886

Change In Market Value
For the Month Ended February 28, 2022
Permanent, Trust, Reserve and Endowment Funds

Land Grant Permanent Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Fund Specific								
Cash and Accruals	195,797,729	172,188,759	(75,697,928)	(49,000,000)	(6,952,000)	4,783,970	-	241,120,530
LGPF Beta Overlay	1,365,345,024	-	-	190,000,000	-	725,200	(36,445,173)	1,519,625,051
Fund Specific	1,561,142,753	172,188,759	(75,697,928)	141,000,000	(6,952,000)	5,509,170	(36,445,173)	1,760,745,581
Investment Pools:								
Absolute Return Pool	28,503,470	-	-	-	-	-	(610,111)	27,893,358
Bank Loans Pool	558,324	-	-	-	-	1,921	1,671	561,916
Core Bonds Pool	1,064,496,407	-	-	(21,200,000)	(304,690)	2,160,516	(15,518,214)	1,029,634,019
Credit & Structured Finance	1,749,458,236	-	-	-	-	4,888,111	5,372,718	1,759,719,065
Non-US Developed Alternative Weighted Index Pool	937,203,990	-	-	(6,200,000)	(214,541)	1,240,001	(8,368,428)	923,661,023
Non-US Developed Markets Active Pool	2,683,878,776	-	-	(13,400,000)	(2,931,476)	3,518,046	(66,986,231)	2,604,079,115
Non-US Developed Markets Index Pool	599,415,502	-	-	(3,900,000)	(61,254)	1,005,844	(9,362,886)	587,097,207
Non-US Emerging Markets Active Pool	827,326,384	-	-	(4,500,000)	(1,171,316)	258,683	(30,202,820)	791,710,931
Private Equity Pool	3,199,074,232	-	-	-	-	2,782,161	(1,821,558)	3,200,034,835
Real Estate Pool	2,180,620,393	-	-	-	-	2,356,986	(2,129,007)	2,180,848,373
Real Return Pool	2,074,955,208	-	-	-	(459,035)	11,709,151	11,566,474	2,097,771,798
Short Term Duration Fixed Income Pool	614,111,755	-	-	-	(122,289)	868,054	(3,599,546)	611,257,974
Unconstrained Fixed Income Pool	771,157,346	-	-	-	(618,527)	3,283,203	(7,528,986)	766,293,037
US Core Plus Bonds Pool	1,168,186,182	-	-	(63,700,000)	(445,784)	2,326,194	(19,431,637)	1,086,934,955
US Large Cap Active Pool	705,594,332	-	-	(3,400,000)	(571,820)	257,134	(30,251,545)	671,628,100
US Large Cap Alternative Weighted Index Pool	826,085,973	-	-	(3,400,000)	(148,762)	1,865,637	(13,150,134)	811,252,714
US Large Cap Index Pool	3,742,673,926	-	-	(19,600,000)	(89,771)	5,192,775	(107,264,530)	3,620,912,400
US Small/Mid Cap Pool	369,388,761	-	-	(1,700,000)	(415,546)	383,699	4,924,415	372,581,330
US SMID Cap Alternative Weighted Index Pool	107,651,548	-	-	-	(11,944)	104,868	1,400,744	109,145,216
Investment Pools	23,650,340,744	-	-	(141,000,000)	(7,566,753)	44,202,985	(292,959,611)	23,253,017,364
Sub - Total Land Grant Permanent Fund	25,211,483,497	172,188,759	(75,697,928)	0	(14,518,753)	49,712,155	(329,404,784)	25,013,762,945
Total Land Grant Permanent Fund	25,211,483,497	172,188,759	(75,697,928)	-	(14,518,753)	49,712,155	(329,404,784)	25,013,762,945

Change In Market Value
For the Month Ended February 28, 2022
Permanent, Trust, Reserve and Endowment Funds

Severance Tax Permanent Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Fund Specific								
Cash and Accruals	70,030,252	-	(20,533,169)	(18,558,637)	(1,848,000)	1,272,136	-	30,362,583
Small Business Investment Corp & Recovery Loan Program	264,667,132	-	-	17,876,602	-	-	(642,027)	281,901,707
Private Equity New Mexico	492,418,024	-	-	682,035	-	30,091	(30,091)	493,100,059
Stock Distributions/Private Equity	2,573,463	-	-	-	-	-	10,741	2,584,204
STPF Beta Overlay	181,750,627	-	0	-	-	106,571	(2,928,786)	178,928,412
Fund Specific	1,011,439,498	0	(20,533,169)	(0)	(1,848,000)	1,408,798	(3,590,163)	986,876,965
Investment Pools:								
Core Bonds Pool	457,503,793	-	-	-	(133,612)	947,424	(6,805,009)	451,512,596
Credit & Structured Finance	358,029,389	-	-	-	-	1,000,360	1,099,535	360,129,284
Non-US Developed Alternative Weighted Index Pool	230,033,030	-	-	-	(53,009)	306,380	(2,067,676)	228,218,725
Non-US Developed Markets Active Pool	610,935,329	-	-	-	(670,645)	804,836	(15,324,688)	595,744,832
Non-US Developed Markets Index Pool	251,599,691	-	-	-	(25,879)	424,960	(3,955,731)	248,043,040
Non-US Emerging Markets Active Pool	256,741,403	-	-	-	(365,478)	80,715	(9,423,998)	247,032,642
Private Equity Pool	266,130,184	-	-	-	-	231,447	(151,535)	266,210,096
Real Estate Pool	527,327,410	-	-	-	-	569,977	(514,846)	527,382,541
Real Return Pool	617,230,327	-	-	-	(136,548)	3,483,084	3,440,642	624,017,506
Short Term Duration Fixed Income Pool	31,699,158	-	-	-	(6,312)	44,807	(185,801)	31,551,852
Unconstrained Fixed Income Pool	196,294,528	-	-	-	(157,443)	835,724	(1,916,469)	195,056,341
US Core Plus Bonds Pool	288,905,564	-	-	-	(116,606)	608,473	(5,082,823)	284,314,608
US Large Cap Active Pool	109,507,568	-	-	-	(89,176)	40,100	(4,717,744)	104,740,748
US Large Cap Alternative Weighted Index Pool	97,885,031	-	-	-	(17,700)	221,978	(1,564,633)	96,524,676
US Large Cap Index Pool	1,181,494,507	-	-	-	(28,488)	1,647,895	(34,039,736)	1,149,074,178
US Small/Mid Cap Pool	53,246,828	-	-	-	(60,177)	55,565	713,129	53,955,346
US SMID Cap Alternative Weighted Index Pool	8,715,197	-	-	-	(967)	8,490	113,401	8,836,120
Investment Pools	5,543,278,937	-	-	-	(1,862,040)	11,312,216	(80,383,982)	5,472,345,132
Sub - Total Severance Tax Permanent Fund	6,554,718,435	-	(20,533,169)	(0)	(3,710,039.53)	12,721,015	(83,974,145)	6,459,222,096
Total Severance Tax Permanent Fund	6,554,718,435	-	(20,533,169)	(0)	(3,710,040)	12,721,015	(83,974,145)	6,459,222,096

**Change In Market Value
For the Month Ended February 28, 2022
Permanent, Trust, Reserve and Endowment Funds**

Tobacco Settlement Permanent Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Cash and accruals	624,222	-	-	-	-	12	-	624,234
Investment Pools:								
Core Bonds Pool	20,332,441	-	-	-	(5,938)	42,106	(302,429)	20,066,179
Credit & Structured Finance	40,328,242	-	-	-	-	112,680	123,851	40,564,774
Non-US Developed Alternative Weighted Index Pool	24,543,749	-	-	-	(5,656)	32,690	(220,614)	24,350,169
Non-US Emerging Markets Active Pool	5,129,670	-	-	-	(7,302)	1,613	(188,291)	4,935,690
Real Estate Pool	65,023,116	-	-	-	-	70,282	(63,484)	65,029,914
Real Return Pool	76,223,471	-	-	-	(16,863)	430,136	424,894	77,061,639
Unconstrained Fixed Income Pool	14,716,745	-	-	-	(11,804)	62,657	(143,683)	14,623,915
US Core Plus Bonds Pool	10,783,878	-	-	-	(4,353)	22,712	(189,725)	10,612,513
US Large Cap Index Pool	35,796,994	-	-	-	(863)	49,928	(1,031,338)	34,814,721
US Small/Mid Cap Pool	1,512,904	-	-	-	(1,710)	1,579	20,262	1,533,035
Investment Pools	294,391,211	-	-	-	(54,488)	826,381	(1,570,556)	293,592,549
Sub - Total Tobacco Settlement Permanent Fund	295,015,433	-	-	-	(54,488)	826,394	(1,570,556)	294,216,783
Total Tobacco Settlement Permanent Fund	295,015,433	-	-	-	(54,488)	826,394	(1,570,556)	294,216,783

Change In Market Value
For the Month Ended February 28, 2022
Permanent, Trust, Reserve and Endowment Funds

Water Trust Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Cash and Accruals	240,267	-	-	-	-	5	-	240,272
Investment Pools:								
Core Bonds Pool	793,968	-	-	-	(232)	1,644	(11,810)	783,571
Credit & Structured Finance	2,269,360	-	-	-	-	6,341	6,969	2,282,670
Non-US Developed Alternative Weighted Index Pool	955,243	-	-	-	(220)	1,272	(8,586)	947,709
Non-US Developed Markets Active Pool	2,017,320	-	-	-	(2,214)	2,658	(50,602)	1,967,161
Non-US Developed Markets Index Pool	598,314	-	-	-	(62)	1,011	(9,407)	589,856
Non-US Emerging Markets Active Pool	727,135	-	-	-	(1,035)	229	(26,690)	699,638
Private Equity Pool	10,419,337	-	-	-	-	9,061	(5,933)	10,422,466
Real Estate Pool	9,708,576	-	-	-	-	10,494	(9,479)	9,709,591
Real Return Pool	7,980,886	-	-	-	(1,766)	45,037	44,488	8,068,646
Short Term Duration Fixed Income Pool	668,590	-	-	-	(133)	945	(3,919)	665,483
Unconstrained Fixed Income Pool	865,822	-	-	-	(694)	3,686	(8,453)	860,361
US Core Plus Bonds Pool	1,901,549	-	-	-	(767)	4,005	(33,455)	1,871,332
US Large Cap Active Pool	498,879	-	-	-	(406)	183	(21,492)	477,163
US Large Cap Alternative Weighted Index Pool	531,771	-	-	-	(96)	1,206	(8,500)	524,381
US Large Cap Index Pool	3,117,399	-	-	-	(75)	4,348	(89,815)	3,031,857
US Small/Mid Cap Pool	235,303	-	-	-	(266)	246	3,151	238,434
Investment Pools	43,289,453	-	-	-	(7,967)	92,364	(233,532)	43,140,318
Sub - Total Water Trust Fund	43,529,720	-	-	-	(7,967)	92,369	(233,532)	43,380,590
Total Water Trust Fund	43,529,720	-	-	-	(7,967)	92,369	(233,532)	43,380,590

Change In Market Value
For the Month Ended February 28, 2022
Permanent, Trust, Reserve and Endowment Funds

Tax Stabilization Reserve Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Cash and accruals	900,227	-	-	-	-	18	-	900,245
Investment Pools:								
Core Bonds Pool	284,815,726	-	-	-	(83,179)	589,812	(4,236,410)	281,085,949
Credit & Structured Finance	267,303,894	-	-	-	-	746,866	820,910	268,871,671
Real Estate Pool	383,713,923	-	-	-	-	414,748	(374,632)	383,754,040
Short Term Duration Fixed Income Pool	518,874,620	-	-	-	(103,324)	733,435	(3,041,324)	516,463,407
Unconstrained Fixed Income Pool	177,846,542	-	-	-	(142,646)	757,182	(1,736,357)	176,724,721
US Core Plus Bonds Pool	207,343,876	-	-	-	(83,686)	436,694	(3,647,878)	204,049,005
Investment Pools	1,839,898,582	-	-	-	(412,836)	3,678,737	(12,215,690)	1,830,948,793
Sub - Total Tax Stabilization Reserve Fund	1,840,798,809	-	-	-	(412,836)	3,678,755	(12,215,690)	1,831,849,038
Total Tax Stabilization Reserve Fund	1,840,798,809	-	-	-	(412,836)	3,678,755	(12,215,690)	1,831,849,038

Rural Libraries Endowment Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Cash and accruals	115,073	-	-	-	-	2	-	115,075
Investment Pools:								
Core Bonds Pool	413,117	-	-	-	(121)	856	(6,145)	407,707
Credit & Structured Finance	603,393	-	-	-	-	1,686	1,853	606,932
Real Estate Pool	744,519	-	-	-	-	805	(727)	744,597
Short Term Duration Fixed Income Pool	891,734	-	-	-	(178)	1,260	(5,227)	887,590
Unconstrained Fixed Income Pool	214,689	-	-	-	(172)	914	(2,096)	213,335
US Core Plus Bonds Pool	296,322	-	-	-	(120)	624	(5,213)	291,613
Investment Pools	3,163,773	-	-	-	(590)	6,145	(17,555)	3,151,773
Sub - Total Rural Libraries Endowment Fund	3,278,846	-	-	-	(590)	6,147	(17,555)	3,266,849
Total Rural Libraries Endowment Fund	3,278,846	-	-	-	(590)	6,147	(17,555)	3,266,849

Change In Market Value
For the Month Ended February 28, 2022
Permanent, Trust, Reserve and Endowment Funds

Early Childhood Education and Care Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Cash and accruals	343,384,144	-	-	(201,000,000)	-	2,839	-	142,386,983
Investment Pools:								
Core Bonds Pool	17,570,832		-	21,200,000	(11,323)	80,289	(576,686)	38,263,112
Credit & Structured Finance	55,941,665		-	-	-	156,305	171,801	56,269,771
Non-US Developed Alternative Weighted Index Pool	5,253,839		-	6,200,000	(2,639)	15,255	(102,954)	11,363,501
Non-US Developed Markets Active Pool	11,527,543		-	13,400,000	(27,364)	32,839	(625,282)	24,307,737
Non-US Developed Markets Index Pool	2,882,998		-	3,900,000	(698)	11,457	(106,644)	6,687,113
Non-US Emerging Markets Active Pool	3,909,862		-	4,500,000	(11,972)	2,644	(308,694)	8,091,840
Private Equity Pool	39,225,796		-	35,000,000	-	64,552	(42,264)	74,248,084
Real Estate Pool	43,111,598		-	-	-	46,598	(42,091)	43,116,106
Real Return Pool	33,369,897		-	25,000,000	(12,913)	329,386	325,373	59,011,743
Unconstrained Fixed Income Pool	18,981,296		-	-	(15,224)	80,813	(185,319)	18,861,565
US Core Plus Bonds Pool	52,339,923		-	63,700,000	(46,835)	244,395	(2,041,534)	114,195,949
US Large Cap Active Pool	2,993,276		-	3,400,000	(5,206)	2,341	(275,432)	6,114,979
US Large Cap Alternative Weighted Index Pool	3,190,627		-	3,400,000	(1,192)	14,946	(105,347)	6,499,034
US Large Cap Index Pool	17,555,277		-	19,600,000	(896)	51,823	(1,070,471)	36,135,732
US Small/Mid Cap Pool	1,816,813		-	1,700,000	(3,975)	3,670	47,100	3,563,609
Investment Pools	309,671,241	-	-	201,000,000	(140,236)	1,137,314	(4,938,444)	506,729,875
Sub - Total Early Childhood Education and Care Fund	653,055,385	-	-	-	(140,236)	1,140,153	(4,938,444)	649,116,858
Total Early Childhood Education and Care Fund	653,055,385	-	-	-	(140,236)	1,140,153	(4,938,444)	649,116,858
Grand Total	34,601,880,125	172,188,759	(96,231,097)	-	(18,844,910)	68,176,987	(432,354,706)	34,294,815,158

Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors

CNM Endowment Funds

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	918,284	41,034	-	-	(387)	2,020	(16,878)	944,073
US Large Cap Index Pool	550,584	-	(66,980)	-	(12)	675	(13,933)	470,334
US Large Cap Active Pool	445,511	26,169	-	-	(384)	173	(20,321)	451,148
Non-US Developed Markets Index Pool	127,152	5,823	-	-	(14)	225	(2,091)	131,095
US SMID Cap Alternative Weighted Index Pool	126,109	3,059	-	-	(14)	126	1,681	130,960
Non-US Developed Markets Active Pool	136,627	-	(2,911)	-	(147)	176	(3,354)	130,391
US Small/Mid Cap Pool	135,809	-	(10,752)	-	(141)	131	1,675	126,722
Non-US Emerging Markets Active Pool	72,277	4,558	-	-	(109)	24	(2,820)	73,930
CNM Endowment Funds Cash Account	-	(80,643)	80,643	-	-	-	-	-
Sub - Total CNM Endowment Funds	2,512,353	-	-	-	(1,208)	3,549	(56,041)	2,458,652
Total CNM Endowment Funds	2,512,353	-	-	-	(1,208)	3,549	(56,041)	2,458,652

CNM General Funds

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	5,397,372	147,160	-	-	(2,238)	11,678	(97,547)	5,456,424
US Large Cap Index Pool	2,974,707	-	(166,179)	-	(68)	3,917	(80,916)	2,731,462
US Large Cap Active Pool	2,709,129	4,595	-	-	(2,210)	994	(116,911)	2,595,597
Non-US Developed Markets Index Pool	763,547	3,918	-	-	(79)	1,296	(12,066)	756,616
Non-US Developed Markets Active Pool	769,449	4,458	-	-	(850)	1,020	(19,413)	754,664
US SMID Cap Alternative Weighted Index Pool	767,543	-	(23,739)	-	(83)	725	9,678	754,125
US Small/Mid Cap Pool	725,586	3,608	-	-	(824)	761	9,766	738,897
Non-US Emerging Markets Active Pool	418,053	26,179	-	-	(632)	140	(16,306)	427,433
CNM General Funds Cash Account	-	(189,918)	189,918	-	-	-	-	-
Sub - Total CNM General Funds	14,525,385	-	-	-	(6,983)	20,529	(323,715)	14,215,217
Total CNM General Funds	14,525,385	-	-	-	(6,983)	20,529	(323,715)	14,215,217

City of Albuquerque

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Core Bonds Pool	645,542	-	-	-	(189)	1,337	(9,602)	637,089
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Albuquerque	645,542	-	-	-	(189)	1,337	(9,602)	637,089
Total City of Albuquerque	645,542	-	-	-	(189)	1,337	(9,602)	637,089

**Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors**

City of Las Cruces

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Active Pool	11,676,126	-	-	-	(9,508)	4,276	(503,024)	11,167,869
US Small/Mid Cap Pool	9,242,609	-	-	-	(10,446)	9,645	123,785	9,365,594
US Large Cap Index Pool	8,180,481	-	-	-	(197)	11,410	(235,686)	7,956,008
Non-US Developed Markets Index Pool	4,035,556	-	-	-	(415)	6,816	(63,448)	3,978,509
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	33,134,772	-	-	-	(20,566)	32,147	(678,373)	32,467,980
Total City of Las Cruces	33,134,772	-	-	-	(20,566)	32,147	(678,373)	32,467,980

Clovis Community College Foundation Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	3,747,983	-	-	-	(90)	5,228	(107,982)	3,645,138
US Core Plus Bonds Pool	894,222	-	-	-	(361)	1,883	(15,732)	880,012
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fund	4,642,205	-	-	-	(451)	7,111	(123,715)	4,525,150
Total Clovis Community College Foundation Fund	4,642,205	-	-	-	(451)	7,111	(123,715)	4,525,150

CYFD - Next Generation Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	1,560,361	-	-	-	(630)	3,286	(27,452)	1,535,566
US Large Cap Active Pool	656,879	-	-	-	(535)	241	(28,299)	628,285
Non-US Developed Markets Index Pool	83,274	-	-	-	(9)	141	(1,309)	82,096
Non-US Emerging Markets Index Pool	17,270	-	-	-	(5)	0	(681)	16,584
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	2,317,783	-	-	-	(1,178)	3,668	(57,741)	2,262,531
Total CYFD - Next Generation Fund	2,317,783	-	-	-	(1,178)	3,668	(57,741)	2,262,531

CYFD - Trust Fund Non-Expendable

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	4,090,670	-	-	-	(1,651)	8,615	(71,969)	4,025,666
US Large Cap Active Pool	1,693,415	-	-	-	(1,379)	620	(72,955)	1,619,701
Non-US Developed Markets Index Pool	231,981	-	-	-	(24)	392	(3,647)	228,702
Non-US Emerging Markets Index Pool	55,713	-	-	-	(17)	1	(2,196)	53,501
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	6,071,779	-	-	-	(3,071)	9,628	(150,767)	5,927,570
Total CYFD - Trust Fund Non-Expendable	6,071,779	-	-	-	(3,071)	9,628	(150,767)	5,927,570

**Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors**

Eastern New Mexico University

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	14,821,773	-	-	-	(357)	20,673	(427,026)	14,415,062
US Small/Mid Cap Pool	2,890,147	-	-	-	(3,266)	3,016	38,707	2,928,604
US Core Plus Bonds Pool	2,892,408	-	-	-	(1,167)	6,092	(50,887)	2,846,446
Non-US Developed Markets Index Pool	1,381,118	-	-	-	(142)	2,333	(21,714)	1,361,594
Non-US Emerging Markets Index Pool	117,118	-	-	-	(35)	1	(4,617)	112,468
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	22,102,565	-	-	-	(4,968)	32,115	(465,537)	21,664,174
Total Eastern New Mexico University	22,102,565	-	-	-	(4,968)	32,115	(465,537)	21,664,174

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Active Pool	2,324,423	-	-	-	(1,893)	851	(100,139)	2,223,242
US Core Plus Bonds Pool	1,042,594	-	-	-	(421)	2,196	(18,343)	1,026,026
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improve	3,367,017	-	-	-	(2,314)	3,047	(118,482)	3,249,268
Total Interstate Stream Commission - Improve	3,367,017	-	-	-	(2,314)	3,047	(118,482)	3,249,268

Interstate Stream Commission - Improvement Works Construction

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Active Pool	16,810,194	-	-	-	(13,689)	6,156	(724,207)	16,078,453
US Core Plus Bonds Pool	7,374,673	-	-	-	(2,977)	15,532	(129,745)	7,257,483
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improve	24,184,867	-	-	-	(16,666)	21,688	(853,953)	23,335,936
Total Interstate Stream Commission - Improve	24,184,867	-	-	-	(16,666)	21,688	(853,953)	23,335,936

Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors

Interstate Stream Commission-NM Unit Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	26,506,933	-	-	-	(10,699)	55,827	(466,346)	26,085,716
US Large Cap Index Pool	20,506,633	-	-	-	(494)	28,602	(590,811)	19,943,929
Non-US Developed Markets Index Pool	11,343,972	-	-	-	(1,167)	19,160	(178,354)	11,183,612
US Small/Mid Cap Pool	5,568,011	-	-	-	(6,293)	5,810	74,572	5,642,101
Non-US Emerging Markets Active Pool	3,295,178	-	-	-	(4,691)	1,036	(120,953)	3,170,570
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit F	67,220,727	-	-	-	(23,343)	110,436	(1,281,893)	66,025,926
Total Interstate Stream Commission-NM Unit I	67,220,727	-	-	-	(23,343)	110,436	(1,281,893)	66,025,926

John R. Carver Testamentary Trust

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	862,239	-	-	-	(21)	1,203	(24,842)	838,579
US Core Plus Bonds Pool	114,685	-	-	-	(46)	242	(2,018)	112,863
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	976,924	-	-	-	(67)	1,444	(26,859)	951,441
Total John R. Carver Testamentary Trust	976,924	-	-	-	(67)	1,444	(26,859)	951,441

Los Alamos County - Cemetery

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Active Pool	345,331	-	-	-	(281)	126	(14,877)	330,298
US Large Cap Index Pool	337,567	-	-	-	(8)	471	(9,726)	328,304
US Core Plus Bonds Pool	297,924	-	-	-	(120)	627	(5,241)	293,190
US Small/Mid Cap Pool	181,659	-	-	-	(205)	190	2,433	184,077
Non-US Developed Markets Index Pool	147,141	-	-	-	(15)	249	(2,313)	145,061
Non-US Emerging Markets Index Pool	37,075	-	-	-	(11)	0	(1,461)	35,603
Los Alamos County - Cemetery Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	1,346,698	-	-	-	(641)	1,663	(31,186)	1,316,534
Total Los Alamos County - Cemetery	1,346,698	-	-	-	(641)	1,663	(31,186)	1,316,534

**Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors**

Los Alamos County - General Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Active Pool	6,287,491	-	-	-	(5,120)	2,302	(270,874)	6,013,799
US Large Cap Index Pool	6,140,396	-	-	-	(148)	8,564	(176,909)	5,971,903
US Core Plus Bonds Pool	5,418,500	-	-	-	(2,187)	11,412	(95,330)	5,332,395
US Small/Mid Cap Pool	3,305,335	-	-	-	(3,736)	3,449	44,268	3,349,317
Non-US Developed Markets Index Pool	2,678,150	-	-	-	(275)	4,523	(42,107)	2,640,291
Non-US Emerging Markets Index Pool	674,051	-	-	-	(201)	7	(26,570)	647,288
Los Alamos County - General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	24,503,923	-	-	-	(11,667)	30,259	(567,522)	23,954,993
Total Los Alamos County - General Fund	24,503,923	-	-	-	(11,667)	30,259	(567,522)	23,954,993

Los Alamos County - Permanent

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Active Pool	9,572,399	-	-	-	(7,795)	3,505	(412,393)	9,155,716
US Large Cap Index Pool	9,361,484	-	-	-	(226)	13,057	(269,711)	9,104,604
US Core Plus Bonds Pool	8,255,559	-	-	-	(3,332)	17,387	(145,243)	8,124,371
US Small/Mid Cap Pool	5,035,969	-	-	-	(5,691)	5,255	67,446	5,102,979
Non-US Developed Markets Index Pool	4,080,680	-	-	-	(420)	6,892	(64,158)	4,022,995
Non-US Emerging Markets Index Pool	1,027,874	-	-	-	(307)	11	(40,516)	987,062
Los Alamos County - Permanent Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	37,333,963	-	-	-	(17,771)	46,108	(864,575)	36,497,726
Total Los Alamos County - Permanent	37,333,963	-	-	-	(17,771)	46,108	(864,575)	36,497,726

New Mexico Commissioner of Public Lands-O&G

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Active Pool	10,041,265	-	-	-	(8,177)	3,677	(432,592)	9,604,172
US Large Cap Index Pool	9,515,081	-	-	-	(229)	13,271	(274,137)	9,253,986
US Core Plus Bonds Pool	4,598,847	-	-	-	(1,856)	9,686	(80,909)	4,525,768
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Public Lands-O&G	24,155,193	-	-	-	(10,263)	26,634	(787,638)	23,383,926
Total New Mexico Commissioner of Public Lands-O&G	24,155,193	-	-	-	(10,263)	26,634	(787,638)	23,383,926

Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors

New Mexico Higher Education Department

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	1,225,667	-	-	-	(30)	1,710	(35,312)	1,192,034
US Core Plus Bonds Pool	863,470	-	-	-	(349)	1,819	(15,191)	849,749
US Large Cap Active Pool	754,593	-	-	-	(614)	276	(32,509)	721,746
US Small/Mid Cap Pool	299,235	-	-	-	(338)	312	4,008	303,217
Non-US Developed Markets Index Pool	39,359	-	-	-	(4)	66	(619)	38,802
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Department	3,182,324	-	-	-	(1,335)	4,183	(79,624)	3,105,548
Total New Mexico Higher Education Department	3,182,324	-	-	-	(1,335)	4,183	(79,624)	3,105,548

New Mexico Highlands University - Endowment Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	4,347,579	-	-	-	(105)	6,064	(125,257)	4,228,281
US Core Plus Bonds Pool	1,344,395	-	-	-	(543)	2,831	(23,652)	1,323,032
US Small/Mid Cap Pool	809,332	-	-	-	(915)	845	10,839	820,102
Non-US Developed Markets Index Pool	325,011	-	-	-	(33)	549	(5,110)	320,417
Non-US Emerging Markets Index Pool	173,244	-	-	-	(52)	2	(6,829)	166,366
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endowment Fund	6,999,562	-	-	-	(1,647)	10,291	(150,009)	6,858,196
Total New Mexico Highlands University - Endowment Fund	6,999,562	-	-	-	(1,647)	10,291	(150,009)	6,858,196

New Mexico Highlands University Foundation

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	4,234,368	90,833	-	-	(104)	6,033	(124,612)	4,206,517
Core Bonds Pool	1,758,615	90,833	-	-	(540)	3,830	(27,509)	1,825,229
US Small/Mid Cap Pool	1,359,447	90,835	-	-	(1,639)	1,513	19,423	1,469,580
US Core Plus Bonds Pool	1,241,645	90,833	-	-	(538)	2,806	(23,443)	1,311,304
Non-US Emerging Markets Index Pool	967,091	90,833	-	-	(316)	12	(41,701)	1,015,919
Non-US Developed Markets Index Pool	631,239	90,833	-	-	(74)	1,220	(11,353)	711,864
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Foundation	10,192,406	545,000	-	-	(3,211)	15,413	(209,194)	10,540,414
Total New Mexico Highlands University Foundation	10,192,406	545,000	-	-	(3,211)	15,413	(209,194)	10,540,414

Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors

New Mexico Military Institute - Capital Operations

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	1,001,555	-	-	-	(24)	1,397	(28,856)	974,072
US Core Plus Bonds Pool	884,562	-	-	-	(357)	1,863	(15,562)	870,506
Non-US Developed Markets Index Pool	295,924	-	-	-	(30)	500	(4,653)	291,741
US Small/Mid Cap Pool	245,731	-	-	-	(278)	256	3,291	249,001
Non-US Emerging Markets Index Pool	69,222	-	-	-	(21)	1	(2,729)	66,473
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,496,994	-	-	-	(710)	4,017	(48,508)	2,451,793
Total New Mexico Military Institute - Capital O	2,496,994	-	-	-	(710)	4,017	(48,508)	2,451,793

New Mexico Military Institute - Capital Outlay

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	1,257,462	-	-	-	(30)	1,754	(36,228)	1,222,957
US Core Plus Bonds Pool	1,110,581	-	-	-	(448)	2,339	(19,539)	1,092,933
Non-US Developed Markets Index Pool	371,546	-	-	-	(38)	628	(5,842)	366,294
US Small/Mid Cap Pool	308,518	-	-	-	(349)	322	4,132	312,623
Non-US Emerging Markets Index Pool	86,909	-	-	-	(26)	1	(3,426)	83,459
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	3,135,017	-	-	-	(891)	5,043	(60,903)	3,078,266
Total New Mexico Military Institute - Capital O	3,135,017	-	-	-	(891)	5,043	(60,903)	3,078,266

New Mexico Military Institute - Legislative Scholarship

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	9,418,610	-	-	-	(227)	13,137	(271,357)	9,160,162
US Core Plus Bonds Pool	8,318,537	-	-	-	(3,357)	17,520	(146,351)	8,186,349
Non-US Developed Markets Index Pool	2,782,328	-	-	-	(286)	4,699	(43,745)	2,742,996
US Small/Mid Cap Pool	2,310,966	-	-	-	(2,612)	2,412	30,951	2,341,716
Non-US Emerging Markets Index Pool	650,916	-	-	-	(194)	7	(25,658)	625,071
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	23,481,357	-	-	-	(6,677)	37,775	(456,160)	23,056,295
Total New Mexico Military Institute - Legislativ	23,481,357	-	-	-	(6,677)	37,775	(456,160)	23,056,295

Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors

New Mexico Military Institute - LFC/VC

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	4,136,008	-	-	-	(100)	5,769	(119,161)	4,022,515
US Core Plus Bonds Pool	3,652,880	-	-	-	(1,474)	7,693	(64,266)	3,594,833
Non-US Developed Markets Index Pool	1,222,074	-	-	-	(126)	2,064	(19,214)	1,204,798
US Small/Mid Cap Pool	1,014,767	-	-	-	(1,147)	1,059	13,591	1,028,270
Non-US Emerging Markets Index Pool	285,856	-	-	-	(85)	3	(11,268)	274,506
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	10,311,585	-	-	-	(2,932)	16,588	(200,319)	10,124,923
Total New Mexico Military Institute - LFC/VC	10,311,585	-	-	-	(2,932)	16,588	(200,319)	10,124,923

New Mexico Military Institute - Patterson Account

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	3,498,394	-	-	-	(84)	4,879	(100,791)	3,402,398
US Core Plus Bonds Pool	3,089,753	-	-	-	(1,247)	6,507	(54,359)	3,040,654
Non-US Developed Markets Index Pool	1,033,680	-	-	-	(106)	1,746	(16,252)	1,019,067
US Small/Mid Cap Pool	858,330	-	-	-	(970)	896	11,496	869,752
Non-US Emerging Markets Index Pool	241,791	-	-	-	(72)	3	(9,531)	232,190
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	8,721,948	-	-	-	(2,480)	14,031	(169,438)	8,564,062
Total New Mexico Military Institute - Patterson	8,721,948	-	-	-	(2,480)	14,031	(169,438)	8,564,062

New Mexico Military Institute - Trust Scholarship

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	4,421,599	-	-	-	(107)	6,167	(127,390)	4,300,270
US Core Plus Bonds Pool	3,905,065	-	-	-	(1,576)	8,225	(68,703)	3,843,010
Non-US Developed Markets Index Pool	1,306,878	-	-	-	(134)	2,207	(20,547)	1,288,404
US Small/Mid Cap Pool	1,084,766	-	-	-	(1,226)	1,132	14,528	1,099,200
Non-US Emerging Markets Index Pool	305,634	-	-	-	(91)	3	(12,047)	293,498
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	11,023,941	-	-	-	(3,134)	17,734	(214,159)	10,824,382
Total New Mexico Military Institute - Trust Sch	11,023,941	-	-	-	(3,134)	17,734	(214,159)	10,824,382

Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors

New Mexico Retiree Health Care Authority

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
Core Bonds Pool	192,733,055	-	-	-	(56,287)	399,122	(2,866,753)	190,209,137
US Large Cap Index Pool	187,563,369	-	-	-	(4,523)	261,605	(5,403,840)	182,416,611
Private Equity Pool	161,554,016	-	-	-	-	140,500	(91,989)	161,602,526
Credit & Structured Finance	155,286,659	-	-	-	-	433,882	476,897	156,197,438
Non-US Developed Markets Index Pool	146,911,096	-	-	-	(15,111)	248,137	(2,309,783)	144,834,339
Real Estate Pool	107,936,736	-	-	-	-	116,667	(105,382)	107,948,021
Non-US Emerging Markets Active Pool	98,970,024	-	-	-	(140,887)	31,115	(3,632,812)	95,227,440
Real Return Pool	46,626,784	-	-	-	(10,315)	263,119	259,913	47,139,501
US SMID Cap Alternative Weighted Index Pool	24,460,514	-	-	-	(2,714)	23,828	318,276	24,799,904
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authority	1,122,042,252	-	-	-	(229,836)	1,917,974	(13,355,474)	1,110,374,917
Total New Mexico Retiree Health Care Authority	1,122,042,252	-	-	-	(229,836)	1,917,974	(13,355,474)	1,110,374,917

New Mexico School for the Blind and Visually Impaired

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	4,592,201	-	-	-	(1,853)	9,672	(80,792)	4,519,227
Core Bonds Pool	2,290,516	-	-	-	(669)	4,743	(34,070)	2,260,521
US Large Cap Index Pool	2,162,117	-	-	-	(52)	3,016	(62,292)	2,102,788
Non-US Developed Markets Index Pool	2,087,433	-	-	-	(215)	3,526	(32,819)	2,057,925
Credit & Structured Finance	1,749,461	-	-	-	-	4,888	5,373	1,759,722
Real Estate Pool	1,527,567	-	-	-	-	1,651	(1,491)	1,527,727
US Small/Mid Cap Pool	1,063,737	-	-	-	(1,202)	1,110	14,247	1,077,891
Non-US Emerging Markets Active Pool	1,077,801	-	-	-	(1,534)	339	(39,562)	1,037,044
New Mexico School for the Visually Handicapped Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico School for the Blind and Visually Impaired	16,550,833	-	-	-	(5,526)	28,945	(231,408)	16,342,845
Total New Mexico School for the Blind and Visually Impaired	16,550,833	-	-	-	(5,526)	28,945	(231,408)	16,342,845

New Mexico Small Business Investment Corporation

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	10,516,509	-	-	-	(4,245)	22,149	(185,021)	10,349,393
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment Corporation	10,516,509	-	-	-	(4,245)	22,149	(185,021)	10,349,393
Total New Mexico Small Business Investment Corporation	10,516,509	-	-	-	(4,245)	22,149	(185,021)	10,349,393

Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors

New Mexico Tech - Foundation Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Active Pool	5,269,424	-	-	-	(4,291)	1,930	(227,014)	5,040,049
US Core Plus Bonds Pool	4,726,187	-	-	-	(1,908)	9,954	(83,150)	4,651,084
Non-US Developed Markets Index Pool	4,637,357	-	-	-	(477)	7,833	(72,910)	4,571,802
Private Equity Pool	2,965,771	-	-	-	-	2,579	(1,689)	2,966,661
Non-US Emerging Markets Active Pool	2,212,473	-	-	-	(3,150)	696	(81,211)	2,128,808
US SMID Cap Alternative Weighted Index Pool	1,393,720	-	-	-	(155)	1,358	18,135	1,413,058
Real Estate Pool	1,395,466	-	-	-	-	1,508	(1,362)	1,395,612
Credit & Structured Finance	1,269,518	-	-	-	-	3,547	3,899	1,276,964
NM Tech Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Fund	23,869,916	-	-	-	(9,980)	29,404	(445,303)	23,444,037
Total New Mexico Tech - Foundation Fund	23,869,916	-	-	-	(9,980)	29,404	(445,303)	23,444,037

New Mexico Tech - Foundation Restricted

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Active Pool	2,569,776	252,621	-	-	(2,298)	1,034	(121,593)	2,699,540
US Core Plus Bonds Pool	2,305,634	210,518	-	-	(1,016)	5,299	(44,268)	2,476,168
Non-US Developed Markets Index Pool	2,261,820	210,518	-	-	(254)	4,176	(38,871)	2,437,388
Private Equity Pool	1,441,487	105,259	-	-	-	1,345	(881)	1,547,210
Non-US Emerging Markets Active Pool	1,079,992	105,259	-	-	(1,687)	373	(43,506)	1,140,430
US SMID Cap Alternative Weighted Index Pool	679,571	63,155	-	-	(82)	724	9,664	753,031
Real Estate Pool	679,660	52,629	-	-	-	792	(715)	732,366
Credit & Structured Finance	618,718	52,629	-	-	-	1,876	2,062	675,285
NM Tech Foundation Restricted Cash Account	-	0	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Restrict	11,636,658	1,052,588	-	-	(5,338)	15,617	(238,107)	12,461,418
Total New Mexico Tech - Foundation Restrict	11,636,658	1,052,588	-	-	(5,338)	15,617	(238,107)	12,461,418

New Mexico Tech - Employee Benefit Trust

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	1,784,691	-	-	-	(43)	2,489	(51,418)	1,735,719
US Core Plus Bonds Pool	391,167	-	-	-	(158)	824	(6,882)	384,951
US Small/Mid Cap Pool	247,023	-	-	-	(279)	258	3,308	250,310
Non-US Developed Markets Index Pool	148,395	-	-	-	(15)	251	(2,333)	146,298
NM Tech Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Tru	2,571,277	-	-	-	(495)	3,821	(57,325)	2,517,278
Total New Mexico Tech - Employee Benefit Tru	2,571,277	-	-	-	(495)	3,821	(57,325)	2,517,278

Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors

New Mexico Tech - Endowment Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Index Pool	48,077,496	46,557	-	-	(1,160)	67,121	(1,386,490)	46,803,524
US Core Plus Bonds Pool	17,894,692	29,904	-	-	(7,235)	37,752	(315,354)	17,639,758
NM Tech Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	65,972,188	76,461	-	-	(8,395)	104,873	(1,701,844)	64,443,282
Total New Mexico Tech - Endowment Fund	65,972,188	76,461	-	-	(8,395)	104,873	(1,701,844)	64,443,282

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	19,162,549	-	-	-	(7,734)	40,359	(337,134)	18,858,040
NM Tech Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	19,162,549	-	-	-	(7,734)	40,359	(337,134)	18,858,040
Total New Mexico Tech - Plant/Debt/Allocated	19,162,549	-	-	-	(7,734)	40,359	(337,134)	18,858,040

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	846,302	-	-	-	(342)	1,782	(14,889)	832,853
NM Tech Proceeds from ABQ Building Sale Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ Building Sale	846,302	-	-	-	(342)	1,782	(14,889)	832,853
Total New Mexico Tech - Proceeds from ABQ Building Sale	846,302	-	-	-	(342)	1,782	(14,889)	832,853

New Mexico Tech - Foundation Enhanced

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	51,338	-	-	-	(21)	108	(903)	50,522
NM Tech Foundation Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Enhanced	51,338	-	-	-	(21)	108	(903)	50,522
Total New Mexico Tech - Foundation Enhanced	51,338	-	-	-	(21)	108	(903)	50,522

NMMFA - IFT Housing

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	13,790,594	-	(661,217)	-	(5,299)	27,652	(230,990)	12,920,740
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	13,790,594	-	(661,217)	-	(5,299)	27,652	(230,990)	12,920,740
Total NMMFA - IFT Housing	13,790,594	-	(661,217)	-	(5,299)	27,652	(230,990)	12,920,740

**Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors**

NMMFA General Fund

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	7,475,114	179,565	-	-	(3,090)	16,122	(134,672)	7,533,039
US Large Cap Index Pool	7,034,045	-	(105,225)	-	(167)	9,664	(199,624)	6,738,692
Non-US Developed Markets Index Pool	3,931,580	-	(89,516)	-	(395)	6,489	(60,406)	3,787,752
US Small/Mid Cap Pool	3,003,048	6,323	-	-	(3,401)	3,140	40,304	3,049,414
Non-US Emerging Markets Index Pool	1,170,899	8,853	-	-	(352)	13	(46,503)	1,132,910
NMMFA General Fund Cash Account	-	(194,741)	194,741	-	-	-	-	-
Sub - Total NMMFA General Fund	22,614,686	-	-	-	(7,405)	35,428	(400,901)	22,241,809
Total NMMFA General Fund	22,614,686	-	-	-	(7,405)	35,428	(400,901)	22,241,809

NMPSIA - Benefits

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	9,949,345	-	-	-	(4,016)	20,955	(175,043)	9,791,241
US Large Cap Index Pool	8,518,772	-	-	-	(205)	11,882	(245,432)	8,285,016
Non-US Developed Markets Index Pool	4,456,784	-	-	-	(458)	7,528	(70,071)	4,393,782
US Small/Mid Cap Pool	2,182,742	-	-	-	(2,467)	2,278	29,233	2,211,787
Non-US Emerging Markets Index Pool	1,124,708	-	-	-	(336)	12	(44,333)	1,080,051
NMPSIA - Benefits Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Benefits	26,232,351	-	-	-	(7,482)	42,654	(505,646)	25,761,877
Total NMPSIA - Benefits	26,232,351	-	-	-	(7,482)	42,654	(505,646)	25,761,877

NMPSIA - Risk

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	4,280,048	-	-	-	(1,727)	9,014	(75,300)	4,212,034
US Large Cap Index Pool	3,637,511	-	-	-	(88)	5,073	(104,799)	3,537,697
Non-US Developed Markets Index Pool	1,857,897	-	-	-	(191)	3,138	(29,210)	1,831,633
US Small/Mid Cap Pool	937,410	-	-	-	(1,059)	978	12,555	949,883
Non-US Emerging Markets Index Pool	473,771	-	-	-	(141)	5	(18,675)	454,960
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Risk	11,186,636	-	-	-	(3,207)	18,209	(215,431)	10,986,207
Total NMPSIA - Risk	11,186,636	-	-	-	(3,207)	18,209	(215,431)	10,986,207

Change In Market Value
For the Month Ended February 28, 2022
Third Party Investors

Office of the Superintendent of Insurance

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Core Plus Bonds Pool	30,239,870	-	-	-	(12,205)	63,689	(532,021)	29,759,333
US Large Cap Index Pool	8,041,243	-	-	-	(194)	11,216	(231,674)	7,820,590
US Small/Mid Cap Pool	2,549,813	-	-	-	(2,882)	2,661	34,149	2,583,742
Non-US Developed Markets Index Pool	2,432,039	-	-	-	(250)	4,108	(38,237)	2,397,660
Non-US Emerging Markets Index Pool	1,833,755	-	-	-	(547)	20	(72,282)	1,760,945
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insurance	45,096,720	-	-	-	(16,078)	81,693	(840,066)	44,322,270
Total Office of the Superintendent of Insurance	45,096,720	-	-	-	(16,078)	81,693	(840,066)	44,322,270

San Juan College Foundation

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Large Cap Active Pool	4,019,956	-	-	-	(3,274)	1,472	(173,186)	3,844,969
Non-US Developed Markets Index Pool	3,396,740	-	-	-	(349)	5,737	(53,405)	3,348,723
US Core Plus Bonds Pool	2,282,383	-	-	-	(921)	4,807	(40,155)	2,246,114
US Small/Mid Cap Pool	2,204,016	-	-	-	(2,491)	2,300	29,518	2,233,343
Non-US Emerging Markets Index Pool	1,769,211	-	-	-	(528)	19	(69,738)	1,698,965
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	13,672,306	-	-	-	(7,563)	14,336	(306,965)	13,372,113
Total San Juan College Foundation	13,672,306	-	-	-	(7,563)	14,336	(306,965)	13,372,113

Springer Municipal School District

Investment Name	January 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2022 Market Value
US Small/Mid Cap Pool	70,367	-	-	-	(80)	73	942	71,303
US Large Cap Index Pool	66,950	-	-	-	(2)	93	(1,929)	65,113
Non-US Developed Markets Index Pool	60,011	-	-	-	(6)	101	(944)	59,163
Non-US Emerging Markets Index Pool	54,034	-	-	-	(16)	1	(2,130)	51,888
US Core Plus Bonds Pool	34,569	-	-	-	(14)	73	(608)	34,019
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	285,931	-	-	-	(117)	342	(4,668)	281,487
Total Springer Municipal School District	285,931	-	-	-	(117)	342	(4,668)	281,487

Grand Total	1,754,685,877	1,674,049	(661,217)	-	(463,426)	2,861,786	(27,057,986)	1,731,039,083
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Grand Total	36,356,566,002	363,862,808	(286,892,314)	-	(19,308,336)	71,038,773	(459,412,692)	36,025,854,241
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Investment Holdings Report
Notes to Report
February 28, 2022

Page 11 reflects the summary of activity in the State Investment Council's portfolio for the month ended February 28, 2022. Items to note are as follows:

- The monthly contribution from the State Land Office of \$172,188,759 is an increase of \$4,365,390 from January. For year-to-year comparison purposes, the February 2021 contribution from the State Land Office was \$78,107,877.
- 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 fees column reflects the bi-monthly transfers to the administrative fund in the amounts of \$6,952,000 and \$1,848,000 from LGPF and STPF, respectively. The fees column also reflects the second quarter management fee accrual.
- The January 2022 New Mexico Small Business Investment Corporation (NMSBIC) value of \$96,970,092 plus the additional investment in February of \$17,876,602 and the December 2021 Small Business Recovery Loan program value of \$147,055,013 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 February the following activity was processed:
 - CNM rebalanced their Endowment and General Funds accounts.
 - New Mexico Highlands University invested \$545,000 into their Foundation account.
 - New Mexico Tech invested \$1,052,588 into their Foundation Restricted account and \$76,461 into their Endowment Fund account.
 - NMMFA withdrew \$661,217 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.