

New Mexico

State Investment Council



Investment Holdings Report

January 31, 2023

FY 2023

Investment Holdings Report
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State Investment Council
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	28,269,560	1,690,047,571	1,169,833	1,317,670	(535,081)	1,720,269,553	4.03%
US Large Cap Index Pool	48,809,974	5,038,540,755	3,771,297	875,534	(139,194,211)	4,952,803,349	11.61%
Total Large Cap Equities	77,079,534	6,728,588,325	4,941,130	2,193,204	(139,729,291)	6,673,072,902	15.64%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	1,383,930	473,771,390	110,026	1,194,877	(11,126,914)	465,333,308	1.09%
US SMID Cap Alternative Weighted Index Pool	475,583	177,291,354	68,607	9,180	(437,088)	177,407,635	0.42%
Total Small/Mid Cap Equities	1,859,512	651,062,743	178,633	1,204,057	(11,564,003)	642,740,944	1.51%
Total Domestic Equities	78,939,047	7,379,651,069	5,119,763	3,397,261	(151,293,294)	7,315,813,846	17.14%
International Pools							
Non-US Developed Markets Index Pool	4,544,925	1,343,535,517	6,231,509	103,560	(137,300)	1,354,278,211	3.17%
Non-US Emerging Markets Index Pool	6,624	11,559,142	887	-	-	11,566,653	0.03%
Non-US Developed Markets Active Pool	39,879,017	2,842,993,432	15,221,611	5,162,761	(2,797,719)	2,900,459,103	6.80%
Non-US Emerging Markets Active Pool	17,959,491	1,118,073,760	1,250,767	37,829,119	(40,404,896)	1,134,708,241	2.66%
Non-US Developed Alternative Weighted Index Pool	3,350,363	1,191,339,757	6,401,386	49,415,341	(100,618,015)	1,149,888,832	2.69%
Total International Equities	65,740,421	6,507,501,608	29,106,160	92,510,782	(143,957,930)	6,550,901,040	15.35%
Total Equities	144,679,467	13,887,152,677	34,225,923	95,908,042	(295,251,224)	13,866,714,886	32.50%
Core Fixed Income							
Core Plus Bonds Pool	89,469,565	2,189,863,844	16,525,748	241,594,378	(377,272,592)	2,160,180,943	5.06%
Core Bonds Pool	3,064,776	2,394,146,942	19,958,785	69,167,956	(108,847,782)	2,377,490,678	5.57%
Short Term Duration Fixed Income Pool	27,264,172	1,941,278,131	9,849,817	49,381,451	(71,942,068)	1,955,831,503	4.58%
Total Core Fixed Income	119,798,512	6,525,288,917	46,334,351	360,143,786	(558,062,442)	6,493,503,123	15.22%
Non-Core Fixed Income							
Unconstrained Fixed Income	40,164,465	1,126,869,656	13,648,921	5,520,690	(15,407,067)	1,170,796,665	2.74%
Credit & Structured Finance Pool	155,288,330	2,983,105,938	455,351	-	-	3,138,849,618	7.36%
Absolute Return Pool	24,474	18,425,148	85	-	-	18,449,707	0.04%
Bank Loans Pool	526,912	26,051	7,327	244,872	(243,852)	561,309	0.00%
Total Non-Core Fixed Income	196,004,181	4,128,426,792	14,111,684	5,765,562	(15,650,919)	4,328,657,300	10.14%
Other Securities and Cash	4,759,679,927			1,944,280,824		6,703,960,751	15.71%
Real Estate Pool	69,694,512	4,009,958,140	249,235	-	-	4,079,901,887	9.56%
Real Return Pool	42,591,303	3,042,672,081	1,511,789	146,897	(32,445)	3,086,889,626	7.23%
Private Equity Pool	24,976,123	3,656,570,223	140,722	-	-	3,681,687,067	8.63%
Private Equity - New Mexico	-	429,631,421				429,631,421	1.01%
Stock Distributions/Private Equity		1,878,810				1,878,810	0.00%
Total Managed Net Assets	5,357,424,025	35,681,579,061	96,573,704	2,406,245,112	(868,997,030)	42,672,824,871	100.00%

Land Grant Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	2,787,132	0.01%		
LGPF Cash Account	958,183,501	3.57%		
Cash and Equivalents	960,970,633	3.58%		3.58%
LGPF Beta Overlay	1,674,757,927	6.25%		6.25%
US Equities:				
US Large Cap Active Pool	1,374,837,383	5.13%		
US Large Cap Index Pool	3,393,121,757	12.66%		
US Small/Mid Cap Pool	357,687,891	1.33%		
US SMID Cap Alternative Weighted Index Pool	106,368,612	0.40%		
US Equities	5,232,015,643	19.51%	20.00%	-0.49%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	893,622,838	3.33%		
Non-US Developed Markets Active Pool	2,332,554,142	8.70%		
Non-US Developed Markets Index Pool	802,415,653	2.99%		
Non-US Emerging Markets Active Pool	712,823,961	2.66%		
Non-US Equities	4,741,416,593	17.68%	20.00%	-2.32%
Core Fixed Income:				
Core Bonds Pool	1,189,398,016	4.44%		
Short Term Duration Fixed Income Pool	765,795,261	2.86%		
US Core Plus Bonds Pool	1,413,148,655	5.27%		
Core Fixed Income	3,368,341,932	12.56%	10.00%	2.56%
Non-Core Fixed Income:				
Absolute Return Pool	18,449,707	0.07%		
Bank Loans Pool	561,309	0.00%		
Credit & Structured Finance	2,160,639,487	8.06%		
Unconstrained Fixed Income Pool	765,092,849	2.85%		
Non-Core Fixed Income	2,944,743,351	10.98%	15.00%	-4.02%
Real Estate:				
Real Estate Pool	2,713,840,713	10.12%		
Real Estate	2,713,840,713	10.12%	12.00%	-1.88%
Real Return:				
Real Return Pool	2,096,844,686	7.82%		
Real Return	2,096,844,686	7.82%	10.00%	-2.18%
Private Equity:				
Private Equity Pool	3,077,722,023	11.48%		
Private Equity	3,077,722,023	11.48%	13.00%	-1.52%
Total	26,810,653,502	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	1,169,042,370	14.88%		
STPF Accruals	3,934,084	0.05%		
Cash and Equivalents	1,172,976,454	14.93%		14.93%
STPF Beta Overlay	709,834,289	9.04%		9.04%
US Equities:				
US Large Cap Active Pool	186,508,445	2.37%		
US Large Cap Index Pool	1,068,977,842	13.61%		
US Small/Mid Cap Pool	51,798,553	0.66%		
US SMID Cap Alternative Weighted Index Pool	8,611,333	0.11%		
US Equities	1,315,896,173	16.75%	20.00%	-3.25%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	220,796,872	2.81%		
Non-US Developed Markets Active Pool	518,342,783	6.60%		
Non-US Developed Markets Index Pool	296,696,911	3.78%		
Non-US Emerging Markets Active Pool	222,418,031	2.83%		
Non-US Equities	1,258,254,597	16.02%	20.00%	-3.98%
Core Fixed Income:				
Core Bonds Pool	415,303,235	5.29%		
Short Term Duration Fixed Income Pool	31,256,012	0.40%		
US Core Plus Bonds Pool	263,765,105	3.36%		
Core Fixed Income	710,324,352	9.04%	12.00%	-2.96%
Non-Core Fixed Income:				
Credit & Structured Finance	286,464,889	3.65%		
Unconstrained Fixed Income Pool	194,750,839	2.48%		
Non-Core Fixed Income	481,215,728	6.13%	12.00%	-5.87%
Small Business Investment Corp & Other misc. loans:				
Small Business Investment Corp.	114,280,016	1.45%		
Small Business Recovery Loan Program	155,242,881	1.98%		
Small Business Investment Corp & Other misc. loans	269,522,897	3.43%		3.43%
Real Estate:				
Real Estate Pool	589,204,616	7.50%		
Real Estate	589,204,616	7.50%	12.00%	-4.50%
Real Return:				
Real Return Pool	680,717,816	8.67%		
Real Return	680,717,816	8.67%	10.00%	-1.33%
Private Equity:				
Private Equity Pool	234,985,438	2.99%		
Private Equity	234,985,438	2.99%	5.00%	-2.01%
Private Equity New Mexico:				
Private Equity New Mexico	429,631,421	5.47%		
Stock Distributions/Private Equity	1,878,810	0.02%		
Private Equity New Mexico	431,510,232	5.49%	9.00%	-3.51%
Total	7,854,442,592	100.00%	100.00%	-

Tobacco Settlement Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	276	0.00%		
TSPF Cash Account	79,307	0.03%		
Cash and Equivalents	79,584	0.03%		0.03%
US Equities:				
US Large Cap Index Pool	36,101,046	11.55%		
US Small/Mid Cap Pool	1,471,754	0.47%		
US Equities	37,572,800	12.02%	10.00%	2.02%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	23,558,282	7.54%		
Non-US Emerging Markets Active Pool	4,443,892	1.42%		
Non-US Equities	28,002,175	8.96%	10.00%	-1.04%
Core Fixed Income:				
Core Bonds Pool	34,615,019	11.07%		
US Core Plus Bonds Pool	9,845,469	3.15%		
Core Fixed Income	44,460,488	14.22%	10.00%	4.22%
Non-Core Fixed Income:				
Credit & Structured Finance	51,067,760	16.34%		
Unconstrained Fixed Income Pool	14,601,011	4.67%		
Non-Core Fixed Income	65,668,771	21.01%	25.00%	-3.99%
Real Estate:				
Real Estate Pool	59,330,766	18.98%		
Real Estate	59,330,766	18.98%	20.00%	-1.02%
Real Return:				
Real Return Pool	77,453,221	24.78%		
Real Return	77,453,221	24.78%	25.00%	-0.22%
Total	312,567,805	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	159	0.00%		
Water Trust Fund Cash Account	45,634	0.11%		
Cash and Equivalents	45,793	0.11%		0.11%
US Equities:				
US Large Cap Active Pool	928,411	2.21%		
US Large Cap Index Pool	2,852,796	6.79%		
US Small/Mid Cap Pool	228,903	0.55%		
US Equities	4,010,109	9.55%	10.00%	-0.45%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	916,889	2.18%		
Non-US Developed Markets Active Pool	1,940,334	4.62%		
Non-US Developed Markets Index Pool	574,228	1.37%		
Non-US Emerging Markets Active Pool	629,925	1.50%		
Non-US Equities	4,061,376	9.67%	10.00%	-0.33%
Core Fixed Income:				
Core Bonds Pool	1,052,617	2.51%		
Short Term Duration Fixed Income Pool	659,243	1.57%		
US Core Plus Bonds Pool	1,330,000	3.17%		
Core Fixed Income	3,041,860	7.24%	8.00%	-0.76%
Non-Core Fixed Income:				
Credit & Structured Finance	2,624,808	6.25%		
Unconstrained Fixed Income Pool	859,013	2.05%		
Non-Core Fixed Income	3,483,821	8.30%	8.00%	0.30%
Real Estate:				
Real Estate Pool	9,112,497	21.70%		
Real Estate	9,112,497	21.70%	22.00%	-0.30%
Real Return:				
Real Return Pool	9,068,738	21.60%		
Real Return	9,068,738	21.60%	20.00%	1.60%
Private Equity:				
Private Equity Pool	9,168,439	21.83%		
Private Equity	9,168,439	21.83%	22.00%	-0.17%
Total	41,992,634	100.00%	100.00%	-

Tax Stabilization Reserve Fund
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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	1,500,639	0.06%		
TSRF Cash Account	460,095,423	19.72%		
Cash and Equivalents	461,596,062	19.78%		19.78%
Core Fixed Income:				
Core Bonds Pool	314,179,827	13.46%		
Short Term Duration Fixed Income Pool	552,212,816	23.67%		
US Core Plus Bonds Pool	189,300,886	8.11%		
Core Fixed Income	1,055,693,529	45.24%	52.00%	-6.76%
Non-Core Fixed Income:				
Credit & Structured Finance	274,169,158	11.75%		
Unconstrained Fixed Income Pool	176,447,930	7.56%		
Non-Core Fixed Income	450,617,088	19.31%	28.00%	-8.69%
Real Estate:				
Real Estate Pool	365,404,746	15.66%		
Real Estate	365,404,746	15.66%	20.00%	-4.34%
Total	2,333,311,424	100.00%	100.00%	-

Rural Libraries Endowment Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
RLEF Accruals	246	0.00%		
RLEF Cash Account	70,475	0.52%		
Cash and Equivalents	70,720	0.52%		0.52%
Core Fixed Income:				
Core Bonds Pool	2,801,985	20.67%		
Short Term Duration Fixed Income Pool	3,977,431	29.34%		
US Core Plus Bonds Pool	270,536	2.00%		
Core Fixed Income	7,049,952	52.01%	52.00%	0.01%
Non-Core Fixed Income:				
Credit & Structured Finance	3,530,761	26.05%		
Unconstrained Fixed Income Pool	213,001	1.57%		
Non-Core Fixed Income	3,743,761	27.62%	28.00%	-0.38%
Real Estate:				
Real Estate Pool	2,691,656	19.86%		
Real Estate	2,691,656	19.86%	20.00%	-0.14%
Total	13,556,089	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	1,449,355,360	41.24%		
ECECF Accruals	4,751,032	0.14%		
Cash and Equivalents	1,454,106,392	41.38%		41.38%
US Equities:				
US Large Cap Active Pool	89,501,616	2.55%		
US Large Cap Index Pool	113,971,287	3.24%		
US Small/Mid Cap Pool	3,421,158	0.10%		
US SMID Cap Alternative Weighted Index Pool	26,924,927	0.77%		
US Equities	233,818,989	6.65%	8.50%	-1.85%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	10,993,951	0.31%		
Non-US Developed Markets Active Pool	36,798,963	1.05%		
Non-US Developed Markets Index Pool	34,612,480	0.98%		
Non-US Emerging Markets Active Pool	86,372,341	2.46%		
Non-US Equities	168,777,736	4.80%	8.50%	-3.70%
Core Fixed Income:				
Core Bonds Pool	211,143,138	6.01%		
Short Term Duration Fixed Income Pool	601,930,740	17.13%		
US Core Plus Bonds Pool	105,942,170	3.01%		
Core Fixed Income	919,016,048	26.15%	24.00%	2.15%
Non-Core Fixed Income:				
Credit & Structured Finance	183,479,119	5.22%		
Unconstrained Fixed Income Pool	18,832,024	0.54%		
Non-Core Fixed Income	202,311,143	5.76%	25.00%	-19.24%
Real Estate:				
Real Estate Pool	195,815,242	5.57%		
Real Estate	195,815,242	5.57%	12.00%	-6.43%
Real Return:				
Real Return Pool	166,610,215	4.74%		
Real Return	166,610,215	4.74%	10.00%	-5.26%
Private Equity:				
Private Equity Pool	173,842,905	4.95%		
Private Equity	173,842,905	4.95%	12.00%	-7.05%
Total	3,514,298,669	100.00%	100.00%	-

Third Party Asset Allocation

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Investment	Balance	Weight
US Equities:		
Large Cap Active	68,493,699	3.82%
Large Cap Index	337,778,620	18.85%
Mid/Small	50,725,049	2.83%
US SMID Cap Alt Weighted Index	35,502,763	1.98%
US Equities	492,500,131	27.48%
Non-US Equities:		
Non US Developed Index	219,978,939	12.28%
Non US Emerging Index	11,566,653	0.65%
Non US Emerging Active	108,020,090	6.03%
Non US Developed Active	10,822,881	0.60%
Non-US Equities	350,388,563	19.55%
Core Fixed Income:		
Core Plus Bonds	176,578,123	9.85%
Core Bonds Pool	208,996,840	11.66%
Core Fixed Income	385,574,963	21.52%
Non-Core Fixed Income:		
Credit & Structured	176,873,637	9.87%
Non-Core Fixed Income	176,873,637	9.87%
Real Estate:		
Real Estate	144,501,651	8.06%
Real Estate	144,501,651	8.06%
Real Return:		
Real Return	56,194,949	3.14%
Real Return	56,194,949	3.14%
Private Equity:		
Private Equity	185,968,263	10.38%
Private Equity	185,968,263	10.38%
Total	1,792,002,156	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
CCC Foundation Bonner Title V Fund	1,466,756		418,538			117,291		207,232							2,209,817
Clovis Community College Foundation Fund	1,270,097		396,075			99,843		196,918							1,962,932
City of Albuquerque								585,997							585,997
City of Las Cruces	7,486,128	8,991,217					10,312,485			3,873,099					30,662,928
City of Rio Rancho Permanent Fund	3,330,432		4,137,833	1,697,403		854,031					571,859				10,591,558
CNM Endowment Funds	457,786	129,850	811,877	129,377	68,023	128,006	455,653			127,795					2,308,368
CNM General Funds	2,647,740	751,316	4,693,963	748,047	393,288	739,820	2,633,428			738,806					13,346,407
CYFD - Next Generation Fund		48,035	1,094,996				824,172			302,485	124,647				2,394,335
CYFD - Trust Fund Non-Expendable		160,116	3,146,161				3,133,451			997,314	413,865				7,850,906
Eastern New Mexico University	13,563,711	2,811,537	2,640,712							1,325,519	102,791				20,444,271
Interstate Stream Commission - Improvement to the Rio Grande			951,868				2,052,956								3,004,824
Interstate Stream Commission - Improvement Works Construction			6,732,932				14,846,952								21,579,883
Interstate Stream Commission - NM Unit Fund	19,515,309	5,669,889	25,534,865		3,001,891					11,411,980					65,133,934
John R. Carver Testamentary Trust	538,762		279,069												817,831
Los Alamos County - Cemetery	309,669	189,528	243,635				303,948			153,660	36,199				1,236,639
Los Alamos County - General Fund	5,634,536	3,448,548	4,433,111				5,530,564			2,795,925	658,671				22,501,355
Los Alamos County - Permanent	8,584,935	5,254,193	6,754,269				8,426,202			4,259,863	1,003,527				34,282,989
MRCGD Endowment Fund Investments	1,144,783		3,176,036												4,320,820
New Mexico Commissioner of Public Lands-O&G	8,707,447		4,198,657				8,868,557								21,774,662
New Mexico Higher Education Department	1,121,633	291,096	788,331				666,465			37,774					2,905,300
New Mexico Highlands University - Endowment Fund	3,978,559	787,319	1,227,406							311,927	152,052				6,457,264
New Mexico Highlands University Foundation	3,966,757	1,419,218	1,224,613					1,686,919		701,557	937,855				9,936,919
New Mexico Military Institute - Capital Operations	872,207	266,854	817,700							283,662	68,843				2,309,267
New Mexico Military Institute - Capital Outlay	1,095,070	335,040	1,026,636							356,143	86,434				2,899,323
New Mexico Military Institute - Legislative Scholarship	8,050,024	2,462,888	7,547,335							2,618,455	635,467				21,314,168
New Mexico Military Institute - LFC/VIC	3,571,450	1,092,687	3,348,336							1,161,600	281,910				9,455,984
New Mexico Military Institute - Patterson Account	3,046,601	932,116	2,856,210							990,827	240,468				8,066,222
New Mexico Military Institute - Trust Scholarship	3,850,695	1,178,131	3,610,054							1,252,340	303,935				10,195,155
New Mexico Retiree Health Care Authority	180,046,116				92,034,951	25,391,933		186,851,724	168,409,128	150,073,075		172,271,575	135,069,718	56,194,949	1,166,343,168
New Mexico School for the Visually Handicapped	1,978,598	1,034,804	4,192,589		933,712			2,079,237	1,794,393	2,003,401			1,818,402		15,835,135
New Mexico Small Business Investment Corporation			9,601,366												9,601,366
New Mexico Tech - Proceeds from ABQ Building Sale	187,400	49,499			76,722			154,043	39,316	160,819		75,924	43,049		786,771
New Mexico Tech - Research Restricted Fund			2,713,768		1,263,165	857,558	2,983,449		807,685	2,839,217		1,826,235	990,916		14,281,992
New Mexico Tech - Employee Benefit Trust	566,366	149,599			231,872			465,553	118,823	486,031		229,459	130,103		2,377,805
New Mexico Tech - Endowment Fund	15,828,105	4,162,747			6,574,538			13,030,092	3,447,833	13,703,402		6,671,300	3,743,379		67,161,397
New Mexico Tech - NMTURPC- Operating Growth Investment	305,582	80,716			125,106			251,188	64,111	262,237		123,804	70,197		1,282,940
New Mexico Tech - Plant/Debt/Allocated Fund	4,243,237	1,120,798			1,737,191			3,487,938	890,224	3,641,363		1,719,116	974,739		17,814,607
New Mexico Tech - Research Enhanced			66,958												66,958
New Mexico Tech - Research Fund			3,682,011		1,579,632	1,162,839	3,904,944		1,302,123	3,767,172		3,050,851	1,661,149		20,110,722
NMMFA - General Fund	6,763,501	3,214,327	6,340,602							3,689,764	990,634				20,998,828
NMMFA - IFT Housing			11,048,603												11,048,603
NMPSIA - Benefits	7,916,092	-	8,494,299	4,658,477		2,186,906				-	969,087				24,224,861
NMPSIA - Risk	6,128,654	-	6,592,585	3,589,578		1,702,692				-	778,765				18,792,273
Office of the Superintendent of Insurance	7,358,708	2,480,460	27,608,408							2,334,134	1,609,434				41,391,143
San Juan College Foundation		2,144,068	2,083,771				3,550,470			3,259,999	1,552,786				12,591,094
Springer Municipal School District	61,268	68,453	31,561							57,595	47,424				266,301
Western New Mexico University	2,183,905		2,030,385			2,261,845									6,476,135
Grand Total - Third Party	337,778,620	50,725,049	176,578,123	10,822,881	108,020,090	35,502,763	68,493,699	208,996,840	176,873,637	219,978,939	11,566,653	185,968,263	144,501,651	56,194,949	1,792,002,156

Change in Market Value
For the Month Ended January 31, 2023
By Asset Class

Portfolio	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	January 31, 2023 Market Value
Absolute Return Pool	18,228,906	-	-	-	-	85	220,716	18,449,707
Bank Loans Pool	561,334	-	-	-	-	4,170	(4,195)	561,309
Core Bonds Pool	2,304,493,593	25,000	-	-	-	6,839,754	66,132,331	2,377,490,678
Credit & Structured Finance	3,027,444,445	-	0	100,000,000	-	4,330,345	7,074,828	3,138,849,618
Non-US Developed Alternative Weighted Index Pool	1,083,864,119	-	-	-	-	818,082	65,206,632	1,149,888,832
Non-US Developed Markets Active Pool	2,682,073,599	9,535,791	(307,518)	-	-	1,982,058	207,175,172	2,900,459,103
Non-US Developed Markets Index Pool	1,263,950,967	231,390	(7,960,791)	-	-	945,973	97,110,671	1,354,278,211
Non-US Emerging Markets Active Pool	1,048,454,907	-	-	-	-	514,945	85,738,389	1,134,708,241
Non-US Emerging Markets Index Pool	10,968,861	550,000	(900,000)	-	-	31	947,760	11,566,653
Private Equity Pool	3,673,948,790	-	0	-	-	214,016	7,524,261	3,681,687,067
Real Estate Pool	4,075,761,939	0	0	-	-	9,098,854	(4,958,907)	4,079,901,887
Real Return Pool	3,170,607,666	-	-	(100,000,000)	-	9,677,340	6,604,620	3,086,889,626
Short Term Duration Fixed Income Pool	1,933,690,123	-	-	-	-	5,755,534	16,385,846	1,955,831,503
Unconstrained Fixed Income Pool	1,144,989,406	-	-	-	-	5,098,753	20,708,507	1,170,796,665
US Core Plus Bonds Pool	2,082,401,745	7,015,000	(1,192,490)	-	-	7,765,726	64,190,962	2,160,180,943
US Large Cap Active Pool	1,604,992,255	-	-	-	-	1,536,488	113,740,809	1,720,269,553
US Large Cap Index Pool	4,637,398,121	3,145,000	(680,000)	-	-	4,741,995	308,198,233	4,952,803,349
US Small/Mid Cap Pool	428,689,729	318,663	(4,962,431)	-	-	159,259	41,128,088	465,333,308
US SMID Cap Alternative Weighted Index Pool	157,696,761	4,332,431	-	-	-	146,119	15,232,324	177,407,635
Total	34,350,217,267	25,153,276	(16,003,231)	-	-	59,629,527	1,118,357,049	35,537,353,888

Fund-Specific Assets:

Portfolio	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	832,961,343	205,585,928	(84,526,834)	-	-	6,950,196	-	960,970,633
LGPf Beta Overlay	1,579,357,495	0	0	-	-	2,286,471	93,113,962	1,674,757,927
Severance Tax Permanent Fund:								
Cash and Accruals	1,195,198,534	-	(22,149,301)	(5,099,625)	-	5,026,846	-	1,172,976,454
Small Business Investment Corp & Recovery Loan Program & ETI	262,819,200	-	-	6,000,000	-	-	703,698	269,522,897
Private Equity New Mexico	430,454,723	-	-	(900,375)	-	520,767	(443,694)	429,631,421
Stock Distributions/Private Equity	1,873,094	-	-	-	-	-	5,716	1,878,810
STPF Beta Overlay	688,778,588	0	(0)	-	-	1,937,314	19,118,387	709,834,289
Tobacco Settlement Permanent Fund:								
Cash and accruals	79,307	-	-	-	-	276	-	79,584
Water Trust Fund								
Cash and Accruals	45,634	-	-	-	-	159	-	45,793
Tax Stabilization Reserve Fund								
Cash and Accruals	460,095,423	-	-	-	-	1,500,639	-	461,596,062
Rural Libraries Reserve Fund								
Cash and Accruals	70,475	-	-	-	-	246	-	70,720
Early Childhood Education and Care Fund								
Cash and Accruals	1,449,355,360	-	-	-	-	4,751,032	-	1,454,106,392
Total Investment Pools and Fund Specific	41,251,306,442	230,739,204	(122,679,366)	0	-	82,603,474	1,230,855,117	42,672,824,871

Change In Market Value
For the Month Ended January 31, 2023
Investment Pools

US Large Cap Active Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
NT Russell Fundamental LC Active	875,907,639	-	-	-	-	1,378,068	52,197,080	929,482,787
T. Rowe Price Associates	728,981,514	-	-	-	-	158,052	61,540,810	790,680,377
SIC Managed Large Cap Active	61,127	-	-	-	-	222	2,919	64,267
US Large Cap Active Pool Cash	41,975	-	-	-	-	146	-	42,122
Sub - Total US Large Cap Active Pool	1,604,992,255	-	-	-	-	1,536,488	113,740,809	1,720,269,553
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Active Pool	1,604,992,255	-	-	-	-	1,536,488	113,740,809	1,720,269,553

US Large Cap Index Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
NT Russell 1000 Index	4,637,397,399	3,145,000	(680,000)	-	-	4,741,992	308,198,233	4,952,802,625
US Large Cap Index Pool Cash	722	-	-	-	-	2	-	724
Sub - Total US Large Cap Index Pool	4,637,398,121	3,145,000	(680,000)	-	-	4,741,995	308,198,233	4,952,803,349
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Index Pool	4,637,398,121	3,145,000	(680,000)	-	-	4,741,995	308,198,233	4,952,803,349

US Small/Mid Cap Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
BlackRock Small/Mid Cap	428,684,983	318,663	(4,962,431)	-	-	159,182	41,087,010	465,287,408
US Small/Mid Cap Pool Cash	4,746	-	-	-	-	77	41,078	45,900
Sub - Total US Small/Mid Cap Pool	428,689,729	318,663	(4,962,431)	-	-	159,259	41,128,088	465,333,308
Management Fee	-	-	-	-	-	-	-	-
Total US Small/Mid Cap Pool	428,689,729	318,663	(4,962,431)	-	-	159,259	41,128,088	465,333,308

US SMID Cap Alternative Weighted Index Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
NT S&P 600	157,694,157	4,332,431	-	-	-	146,110	15,232,324	177,405,022
Citi Transition US SMID Cap Alt Weighted	2,604	-	-	-	-	9	-	2,613
US SMID Cap Alternative Weighted Index Pool Cash Account	-	-	-	-	-	-	-	-
Sub - Total US SMID Cap Alternative Weighted Index Pool	157,696,761	4,332,431	-	-	-	146,119	15,232,324	177,407,635
Management Fee	-	-	-	-	-	-	-	-
Total US SMID Cap Alternative Weighted Index Pool	157,696,761	4,332,431	-	-	-	146,119	15,232,324	177,407,635

Change In Market Value
For the Month Ended January 31, 2023
Investment Pools

US Core Plus Bonds Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Prudential	1,199,071,843	-	-	-	-	4,896,606	36,856,057	1,240,824,507
Loomis Sayles Core Plus	883,122,638	7,015,000	(1,192,490)	-	-	2,868,440	27,334,905	919,148,492
US Core Plus Bonds Pool Cash	207,264	-	-	-	-	680	-	207,944
Sub - Total US Core Plus Bonds Pool	2,082,401,745	7,015,000	(1,192,490)	-	-	7,765,726	64,190,962	2,160,180,943
Management Fee	-	-	-	-	-	-	-	-
Total US Core Plus Bonds Pool	2,082,401,745	7,015,000	(1,192,490)	-	-	7,765,726	64,190,962	2,160,180,943

Core Bonds Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
BlackRock Core Bonds	1,467,846,989	-	-	-	-	3,384,748	33,086,562	1,504,318,299
PIMCO	836,433,635	25,000	-	-	-	3,454,268	33,045,769	872,958,673
Core Bonds Pool Cash	212,968	-	-	-	-	737	-	213,706
Sub - Total Core Bonds Pool	2,304,493,593	25,000	-	-	-	6,839,754	66,132,331	2,377,490,678
Management Fee	-	-	-	-	-	-	-	-
Total Core Bonds Pool	2,304,493,593	25,000	-	-	-	6,839,754	66,132,331	2,377,490,678

Unconstrained Fixed Income Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Shenkman Capital	780,003,228	-	-	-	-	4,091,116	12,942,123	797,036,467
Loomis Sayles Fixed Income	364,971,177	-	-	-	-	1,007,584	7,766,384	373,745,146
Unconstrained Fixed Income Pool Cash	15,001	-	-	-	-	52	-	15,053
Sub - Total Unconstrained Fixed Income Pool	1,144,989,406	-	-	-	-	5,098,753	20,708,507	1,170,796,665
Management Fee	-	-	-	-	-	-	-	-
Total Unconstrained Fixed Income Pool	1,144,989,406	-	-	-	-	5,098,753	20,708,507	1,170,796,665

Short Term Duration Fixed Income Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
J.P. Morgan Asset Management	1,933,595,339	-	-	-	-	5,755,225	16,385,846	1,955,736,410
Short Term Duration Fixed Income Pool Cash	94,784	-	-	-	-	309	-	95,093
Sub - Total Short Term Duration Fixed Income Pool	1,933,690,123	-	-	-	-	5,755,534	16,385,846	1,955,831,503
Management Fee	-	-	-	-	-	-	-	-
Total Short Term Duration Fixed Income Pool	1,933,690,123	-	-	-	-	5,755,534	16,385,846	1,955,831,503

Change In Market Value
For the Month Ended January 31, 2023
Investment Pools

Non-US Developed Markets Index Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Alliance Bernstein - Developed Markets	981,016,793	231,390	(7,960,791)	-	-	769,649	77,570,833	1,051,627,874
AB MSCI ACWI EX-US SC INDEX	282,366,846	-	-	-	-	175,136	19,535,104	302,077,087
Citigroup Global Transition	486,754	-	-	-	-	874	4,806	492,435
SIC Tax Reclaims	77,922	-	-	-	-	305	(73)	78,154
Non-US Developed Markets Index Pool Cash	2,653	0	-	-	-	9	-	2,662
Sub - Total Non-US Developed Markets Index Pool	1,263,950,967	231,390	(7,960,791)	-	-	945,973	97,110,671	1,354,278,211
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Index Pool	1,263,950,967	231,390	(7,960,791)	-	-	945,973	97,110,671	1,354,278,211

Non-US Emerging Markets Index Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Alliance Bernstein - Emerging Markets	10,968,685	550,000	(900,000)	-	-	30	947,760	11,566,475
Non-US Emerging Markets Index Pool Cash	177	-	-	-	-	1	-	177
Sub - Total Non-US Emerging Markets Index Pool	10,968,861	550,000	(900,000)	-	-	31	947,760	11,566,653
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Index Pool	10,968,861	550,000	(900,000)	-	-	31	947,760	11,566,653

Non-US Developed Markets Active Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
T. Rowe Price Associates - Developed Markets	816,747,640	9,535,791	(307,518)	-	-	768,666	64,826,456	891,571,035
LSV Asset Management	791,816,436	-	-	-	-	833,643	58,393,588	851,043,667
MFS Institutional Advisors, Inc. (MFSI)	738,579,041	-	-	-	-	122,909	57,948,452	796,650,402
Neuberger Berman	333,306,328	-	-	-	-	244,955	26,006,676	359,557,959
Non-US Developed Markets Active Pool Cash	53,114	-	1,002,632	-	-	864	-	1,056,610
Templeton International	1,501,156	-	(1,001,847)	-	-	9,896	0	509,206
Citigroup Global Transition	69,882	-	(785)	-	-	1,126	0	70,223
Transition	1	-	-	-	-	-	0	1
Sub - Total Non-US Developed Markets Active Pool	2,682,073,599	9,535,791	(307,518)	-	-	1,982,058	207,175,172	2,900,459,103
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Active Pool	2,682,073,599	9,535,791	(307,518)	-	-	1,982,058	207,175,172	2,900,459,103

Change In Market Value
For the Month Ended January 31, 2023
Investment Pools

Non-US Emerging Markets Active Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
William Blair	529,094,927	-	-	-	-	310,218	40,225,381	569,630,526
BlackRock	519,335,134	-	-	-	-	204,641	45,513,007	565,052,782
Non-US Emerging Markets Active Pool Cash	24,847	-	-	-	-	87	-	24,933
Citigroup Global Transition	-	-	-	-	-	-	-	-
Sub - Total Non-US Emerging Markets Active Pool	1,048,454,907	-	-	-	-	514,945	85,738,389	1,134,708,241
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Active Pool	1,048,454,907	-	-	-	-	514,945	85,738,389	1,134,708,241

Non-US Developed Alternative Weighted Index Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	842,875,286	-	-	-	-	591,577	54,733,609	898,200,473
BLK FTSE Developed EX-US Minimum Variance	240,758,075	-	-	-	-	223,876	10,469,586	251,451,537
Non-US Developed Alternative Weighted Index Pool Cash	150,766	-	3,466	-	-	2,595	0	156,826
BlackRock Transition Account	79,992	-	(3,466)	-	-	34	3,436	79,996
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,083,864,119	-	-	-	-	818,082	65,206,632	1,149,888,832
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Alternative Weighted Index Pool	1,083,864,119	-	-	-	-	818,082	65,206,632	1,149,888,832

Bank Loans Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Bank Loan Cash Account	518,079	-	8,827	-	-	1,815	-	528,721
Credit Suisse	43,255	-	(8,827)	-	-	2,355	(4,195)	32,588
Sub - Total Bank Loans Pool	561,334	-	-	-	-	4,170	(4,195)	561,309
Management Fee	-	-	-	-	-	-	-	-
Total Bank Loans Pool	561,334	-	-	-	-	4,170	(4,195)	561,309

Absolute Return Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Cash and Equivalents	24,474	-	-	-	-	85	-	24,559
Hedge Fund	18,204,432	-	-	-	-	-	220,716	18,425,148
Sub - Total Absolute Return Pool	18,228,906	-	-	-	-	85	220,716	18,449,707
Total Absolute Return Pool	18,228,906	-	-	-	-	85	220,716	18,449,707

Change In Market Value
For the Month Ended January 31, 2023
Investment Pools

Credit & Structured Finance

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Cash and Equivalents	36,643,636	90,851,062	27,793,632	-	-	455,351	-	155,743,681
Credit and Structured	2,990,800,809	9,148,938	(27,793,632)	-	-	3,874,993	7,074,828	2,983,105,938
Sub - Total Credit & Structured Finance	3,027,444,445	100,000,000	0	-	-	4,330,345	7,074,828	3,138,849,618
Total Credit & Structured Finance	3,027,444,445	100,000,000	0	-	-	4,330,345	7,074,828	3,138,849,618

Private Equity Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Cash and Equivalents	60,970,482	(43,474,782)	7,480,423	-	-	140,722	-	25,116,845
Private Equity	3,612,527,553	43,474,782	(7,043,721)	-	-	73,294	7,528,526	3,656,560,434
Stocks	450,755	-	(436,702)	-	-	-	(4,265)	9,788
Sub - Total Private Equity Pool	3,673,948,790	-	0	-	-	214,016	7,524,261	3,681,687,067
Total Private Equity Pool	3,673,948,790	-	0	-	-	214,016	7,524,261	3,681,687,067

Real Estate Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Cash and Equivalents	79,249,215	(23,420,535)	13,865,832	-	-	249,235	-	69,943,747
Real Estate	3,996,512,724	23,420,535	(13,865,832)	-	-	8,849,619	(4,958,907)	4,009,958,140
Sub - Total Real Estate Pool	4,075,761,939	0	0	-	-	9,098,854	(4,958,907)	4,079,901,887
Total Real Estate Pool	4,075,761,939	0	0	-	-	9,098,854	(4,958,907)	4,079,901,887

Real Return Pool

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Cash and Equivalents	187,785,781	(67,594,040)	(78,982,968)	-	-	152,235	-	41,361,008
Real Return	2,680,606,769	67,594,040	(21,017,032)	-	-	8,166,113	(8,287,608)	2,727,062,282
Harvest MLP	302,215,117	-	-	-	-	1,358,992	14,892,228	318,466,337
Sub - Total Real Return Pool	3,170,607,666	(0)	(100,000,000)	-	-	9,677,340	6,604,620	3,086,889,626
Management Fee	-	-	-	-	-	-	-	-
Total Real Return Pool	3,170,607,666	(0)	(100,000,000)	-	-	9,677,340	6,604,620	3,086,889,626

Grand Total	34,350,217,267	125,153,276	(116,003,231)	-	-	59,629,527	1,118,357,049	35,537,353,888
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**Change In Market Value
For the Month Ended January 31, 2023
Governmental Funds**

Land Grant Permanent Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Fund Specific								
Cash and Accruals	832,961,343	205,585,928	(84,526,834)	0	0	6,950,196	-	960,970,633
LGPF Beta Overlay	1,579,357,495	-	0	-	-	2,286,471	93,113,962	1,674,757,927
Fund Specific	2,412,318,837	205,585,928	(84,526,834)	0	0	9,236,667	93,113,962	2,635,728,560
Investment Pools:								
Absolute Return Pool	18,228,906	-	-	-	-	85	220,716	18,449,707
Bank Loans Pool	561,334	-	-	-	-	4,170	(4,195)	561,309
Core Bonds Pool	1,152,891,941	-	-	-	-	3,421,755	33,084,320	1,189,398,016
Credit & Structured Finance	2,052,788,691	-	-	100,000,000	-	2,980,810	4,869,986	2,160,639,487
Non-US Developed Alternative Weighted Index Pool	842,312,493	-	-	-	-	635,763	50,674,581	893,622,838
Non-US Developed Markets Active Pool	2,164,349,541	-	-	-	-	1,593,975	166,610,626	2,332,554,142
Non-US Developed Markets Index Pool	744,316,670	-	-	-	-	560,493	57,538,489	802,415,653
Non-US Emerging Markets Active Pool	658,639,598	-	-	-	-	323,489	53,860,874	712,823,961
Private Equity Pool	3,071,253,177	-	-	-	-	178,908	6,289,938	3,077,722,023
Real Estate Pool	2,711,086,931	-	-	-	-	6,052,312	(3,298,531)	2,713,840,713
Real Return Pool	2,185,784,770	-	-	(100,000,000)	-	6,573,568	4,486,348	2,096,844,686
Short Term Duration Fixed Income Pool	757,125,923	-	-	-	-	2,253,548	6,415,790	765,795,261
Unconstrained Fixed Income Pool	748,228,306	-	-	-	-	3,331,936	13,532,607	765,092,849
US Core Plus Bonds Pool	1,366,075,980	-	-	-	-	5,080,188	41,992,488	1,413,148,655
US Large Cap Active Pool	1,282,707,904	-	-	-	-	1,227,960	90,901,520	1,374,837,383
US Large Cap Index Pool	3,178,729,176	-	-	-	-	3,248,698	211,143,883	3,393,121,757
US Small/Mid Cap Pool	325,951,534	-	-	-	-	122,418	31,613,940	357,687,891
US SMID Cap Alternative Weighted Index Pool	97,148,131	-	-	-	-	87,609	9,132,872	106,368,612
Investment Pools	23,358,181,007	-	-	0	-	37,677,684	779,066,251	24,174,924,942
Sub - Total Land Grant Permanent Fund	25,770,499,845	205,585,928	(84,526,834)	-	0	46,914,351	872,180,213	26,810,653,502
Total Land Grant Permanent Fund	25,770,499,845	205,585,928	(84,526,834)	-	-	46,914,351	872,180,213	26,810,653,502

Change In Market Value
For the Month Ended January 31, 2023
Governmental Funds

Severance Tax Permanent Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Fund Specific								
Cash and Accruals	1,195,198,534	-	(22,149,301)	(5,099,625)	-	5,026,846	-	1,172,976,454
Small Business Invest Corp & Recovery Loan Program & ETIs	262,819,200	-	-	6,000,000	-	-	703,698	269,522,897
Private Equity New Mexico	430,454,723	-	-	(900,375)	-	520,767	(443,694)	429,631,421
Stock Distributions/Private Equity	1,873,094	-	-	-	-	-	5,716	1,878,810
STPF Beta Overlay	688,778,588	0	(0)	-	-	1,937,314	19,118,387	709,834,289
Fund Specific	2,579,124,139	0	(22,149,301)	0	0	7,484,927	19,384,107	2,583,843,872
Investment Pools:								
Core Bonds Pool	402,556,374	-	-	-	-	1,194,777	11,552,084	415,303,235
Credit & Structured Finance	285,424,004	-	-	-	-	395,206	645,679	286,464,889
Non-US Developed Alternative Weighted Index Pool	208,119,081	-	-	-	-	157,085	12,520,706	220,796,872
Non-US Developed Markets Active Pool	480,964,169	-	-	-	-	354,215	37,024,399	518,342,783
Non-US Developed Markets Index Pool	275,214,543	-	-	-	-	207,245	21,275,123	296,696,911
Non-US Emerging Markets Active Pool	205,511,221	-	-	-	-	100,936	16,805,874	222,418,031
Private Equity Pool	234,491,539	-	-	-	-	13,660	480,240	234,985,438
Real Estate Pool	588,606,740	-	-	-	-	1,314,023	(716,147)	589,204,616
Real Return Pool	677,127,335	-	-	-	-	2,134,037	1,456,444	680,717,816
Short Term Duration Fixed Income Pool	30,902,172	-	-	-	-	91,979	261,861	31,256,012
Unconstrained Fixed Income Pool	190,458,047	-	-	-	-	848,129	3,444,662	194,750,839
US Core Plus Bonds Pool	254,978,959	-	-	-	-	948,220	7,837,925	263,765,105
US Large Cap Active Pool	174,010,293	-	-	-	-	166,583	12,331,568	186,508,445
US Large Cap Index Pool	1,001,435,049	-	-	-	-	1,023,478	66,519,314	1,068,977,842
US Small/Mid Cap Pool	47,202,654	-	-	-	-	17,728	4,578,171	51,798,553
US SMID Cap Alternative Weighted Index Pool	7,864,867	-	-	-	-	7,093	739,374	8,611,333
Investment Pools	5,064,867,048	-	-	-	-	8,974,394	196,757,278	5,270,598,720
Sub - Total Severance Tax Permanent Fund	7,643,991,187	0	(22,149,301)	0	0	16,459,322	216,141,384	7,854,442,592
Total Severance Tax Permanent Fund	7,643,991,187	0	(22,149,301)	0	-	16,459,322	216,141,384	7,854,442,592

**Change In Market Value
For the Month Ended January 31, 2023
Governmental Funds**

Tobacco Settlement Permanent Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Cash and accruals	79,307	-	-	-	-	276	-	79,584
Investment Pools:								
Core Bonds Pool	33,552,584	-	-	-	-	99,583	962,852	34,615,019
Credit & Structured Finance	50,882,203	-	-	-	-	70,453	115,104	51,067,760
Non-US Developed Alternative Weighted Index Pool	22,205,605	-	-	-	-	16,760	1,335,917	23,558,282
Non-US Emerging Markets Active Pool	4,106,096	-	-	-	-	2,017	335,780	4,443,892
Real Estate Pool	59,270,562	-	-	-	-	132,317	(72,113)	59,330,766
Real Return Pool	77,044,690	-	-	-	-	242,814	165,717	77,453,221
Unconstrained Fixed Income Pool	14,279,168	-	-	-	-	63,587	258,256	14,601,011
US Core Plus Bonds Pool	9,517,512	-	-	-	-	35,394	292,564	9,845,469
US Large Cap Index Pool	33,820,021	-	-	-	-	34,564	2,246,461	36,101,046
US Small/Mid Cap Pool	1,341,171	-	-	-	-	504	130,080	1,471,754
Investment Pools	306,019,611	-	-	-	0	697,994	5,770,617	312,488,221
Sub - Total Tobacco Settlement Permanent Fund	306,098,918	-	-	-	0	698,270	5,770,617	312,567,805
Total Tobacco Settlement Permanent Fund	306,098,918	-	-	-	-	698,270	5,770,617	312,567,805

**Change In Market Value
For the Month Ended January 31, 2023
Governmental Funds**

Water Trust Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Cash and Accruals	45,634	-	-	-	-	159	-	45,793
Investment Pools:								
Core Bonds Pool	1,020,309	-	-	-	-	3,028	29,280	1,052,617
Credit & Structured Finance	2,615,270	-	-	-	-	3,621	5,916	2,624,808
Non-US Developed Alternative Weighted Index Pool	864,243	-	-	-	-	652	51,994	916,889
Non-US Developed Markets Active Pool	1,800,413	-	-	-	-	1,326	138,595	1,940,334
Non-US Developed Markets Index Pool	532,651	-	-	-	-	401	41,176	574,228
Non-US Emerging Markets Active Pool	582,043	-	-	-	-	286	47,597	629,925
Private Equity Pool	9,149,169	-	-	-	-	533	18,738	9,168,439
Real Estate Pool	9,103,250	-	-	-	-	20,322	(11,076)	9,112,497
Real Return Pool	9,020,905	-	-	-	-	28,430	19,403	9,068,738
Short Term Duration Fixed Income Pool	651,780	-	-	-	-	1,940	5,523	659,243
Unconstrained Fixed Income Pool	840,078	-	-	-	-	3,741	15,194	859,013
US Core Plus Bonds Pool	1,285,697	-	-	-	-	4,781	39,522	1,330,000
US Large Cap Active Pool	866,197	-	-	-	-	829	61,385	928,411
US Large Cap Index Pool	2,672,544	-	-	-	-	2,731	177,521	2,852,796
US Small/Mid Cap Pool	208,593	-	-	-	-	78	20,231	228,903
Investment Pools	41,213,141	-	-	-	-	72,701	660,998	41,946,841
Sub - Total Water Trust Fund	41,258,775	-	-	-	-	72,861	660,998	41,992,634
Total Water Trust Fund	41,258,775	-	-	-	-	72,861	660,998	41,992,634

**Change In Market Value
For the Month Ended January 31, 2023
Governmental Funds**

Tax Stabilization Reserve Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Cash and accruals	460,095,423	-	-	-	-	1,500,639	-	461,596,062
Investment Pools:								
Core Bonds Pool	304,536,737	-	-	-	-	903,857	8,739,233	314,179,827
Credit & Structured Finance	273,172,950	-	-	-	-	378,243	617,965	274,169,158
Real Estate Pool	365,033,964	-	-	-	-	814,913	(444,130)	365,404,746
Short Term Duration Fixed Income Pool	545,961,381	-	-	-	-	1,625,027	4,626,408	552,212,816
Unconstrained Fixed Income Pool	172,558,580	-	-	-	-	768,421	3,120,929	176,447,930
US Core Plus Bonds Pool	182,995,180	-	-	-	-	680,526	5,625,180	189,300,886
Investment Pools	1,844,258,792	-	-	-	-	5,170,987	22,285,584	1,871,715,363
Sub - Total Tax Stabilization Reserve Fund	2,304,354,215	-	-	-	-	6,671,626	22,285,584	2,333,311,424
Total Tax Stabilization Reserve Fund	2,304,354,215	-	-	-	-	6,671,626	22,285,584	2,333,311,424

Rural Libraries Endowment Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Cash and accruals	70,475	-	0	-	-	246	-	70,720
Investment Pools:								
Core Bonds Pool	2,715,984	-	-	-	-	8,061	77,940	2,801,985
Credit & Structured Finance	3,517,932	-	-	-	-	4,871	7,958	3,530,761
Real Estate Pool	2,688,924	-	-	-	-	6,003	(3,272)	2,691,656
Short Term Duration Fixed Income Pool	3,932,403	-	-	-	-	11,705	33,323	3,977,431
Unconstrained Fixed Income Pool	208,305	-	-	-	-	928	3,767	213,001
US Core Plus Bonds Pool	261,524	-	-	-	-	973	8,039	270,536
Investment Pools	13,325,073	-	-	-	-	32,540	127,756	13,485,369
Sub - Total Rural Libraries Endowment Fund	13,395,548	-	0	-	-	32,785	127,756	13,556,089
Total Rural Libraries Endowment Fund	13,395,548	-	-	-	-	32,785	127,756	13,556,089

**Change In Market Value
For the Month Ended January 31, 2023
Governmental Funds**

Early Childhood Education and Care Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Cash and accruals	1,449,355,360	-	-	0	-	4,751,032	-	1,454,106,392
Investment Pools:								
Core Bonds Pool	204,662,543	-	-	-	-	607,433	5,873,162	211,143,138
Credit & Structured Finance	182,812,438	-	-	-	-	253,127	413,554	183,479,119
Non-US Developed Alternative Weighted Index Pool	10,362,696	-	-	-	-	7,822	623,433	10,993,951
Non-US Developed Markets Active Pool	34,145,325	-	-	-	-	25,147	2,628,491	36,798,963
Non-US Developed Markets Index Pool	32,106,360	-	-	-	-	24,177	2,481,943	34,612,480
Non-US Emerging Markets Active Pool	79,806,863	-	-	-	-	39,197	6,526,281	86,372,341
Private Equity Pool	173,477,517	-	-	-	-	10,105	355,283	173,842,905
Real Estate Pool	195,616,545	-	-	-	-	436,700	(238,003)	195,815,242
Real Return Pool	165,731,421	-	-	-	-	522,320	356,474	166,610,215
Short Term Duration Fixed Income Pool	595,116,463	-	-	-	-	1,771,335	5,042,942	601,930,740
Unconstrained Fixed Income Pool	18,416,919	-	-	-	-	82,012	333,092	18,832,024
US Core Plus Bonds Pool	102,413,184	-	-	-	-	380,856	3,148,130	105,942,170
US Large Cap Active Pool	83,504,007	-	-	-	-	79,940	5,917,669	89,501,616
US Large Cap Index Pool	106,770,073	-	-	-	-	109,120	7,092,095	113,971,287
US Small/Mid Cap Pool	3,117,611	-	-	-	-	1,171	302,376	3,421,158
US SMID Cap Alternative Weighted Index Pool	24,590,961	-	-	-	-	22,176	2,311,790	26,924,927
Investment Pools	2,012,650,925	-	-	-	-	4,372,639	43,168,712	2,060,192,276
Sub - Total Early Childhood Education and Care Fund	3,462,006,286	-	-	-	-	9,123,671	43,168,712	3,514,298,669
Total Early Childhood Education and Care Fund	3,462,006,286	-	-	-	-	9,123,671	43,168,712	3,514,298,669
Governmental Funds Grand Total	39,541,604,772	205,585,928	(106,676,135)	-	-	79,972,886	1,160,335,264	40,880,822,715

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
CCC Foundation Bonner Title V Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	1,374,080	-	-	-	-	1,404	91,272	1,466,756
US Core Plus Bonds Pool	404,596	-	-	-	-	1,505	12,437	418,538
Core Bonds Pool	200,871	-	-	-	-	596	5,764	207,232
US SMID Cap Alternative Weighted Index Pool	107,124	-	-	-	-	97	10,071	117,291
CCC Foundation Bonner Title V Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CCC Foundation Bonner Title V Fund	2,086,671	-	-	-	-	3,602	119,544	2,209,817
Total CCC Foundation Bonner Title V Fund	2,086,671	-	-	-	-	3,602	119,544	2,209,817

Clovis Community College Foundation Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	1,189,846	-	-	-	-	1,216	79,034	1,270,097
US Core Plus Bonds Pool	382,881	-	-	-	-	1,424	11,770	396,075
Core Bonds Pool	190,874	-	-	-	-	567	5,477	196,918
US SMID Cap Alternative Weighted Index Pool	91,188	-	-	-	-	82	8,573	99,843
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fund	1,854,790	-	-	-	-	3,289	104,854	1,962,932
Total Clovis Community College Foundation Fund	1,854,790	-	-	-	-	3,289	104,854	1,962,932

City of Albuquerque

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Core Bonds Pool	568,011	-	-	-	-	1,686	16,300	585,997
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Albuquerque	568,011	-	-	-	-	1,686	16,300	585,997
Total City of Albuquerque	568,011	-	-	-	-	1,686	16,300	585,997

City of Las Cruces

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Active Pool	9,621,433	-	-	-	-	9,211	681,841	10,312,485
US Small/Mid Cap Pool	8,193,458	-	-	-	-	3,077	794,681	8,991,217
US Large Cap Index Pool	7,013,121	-	-	-	-	7,167	465,839	7,486,128
Non-US Developed Markets Index Pool	3,592,667	-	-	-	-	2,705	277,727	3,873,099
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	28,420,679	-	-	-	-	22,161	2,220,088	30,662,928
Total City of Las Cruces	28,420,679	-	-	-	-	22,161	2,220,088	30,662,928

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
City of Rio Rancho Permanent Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	-	4,000,000	-	-	-	14,875	122,958	4,137,833
US Large Cap Index Pool	-	3,120,000	-	-	-	3,189	207,243	3,330,432
Non-US Developed Markets Active Pool	-	1,575,000	-	-	-	1,160	121,243	1,697,403
US SMID Cap Alternative Weighted Index Pool	-	780,000	-	-	-	703	73,328	854,031
Non-US Emerging Markets Index Pool	-	525,000	-	-	-	2	46,858	571,859
City of Rio Rancho Permanent Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Rio Rancho Permanent Fund	-	10,000,000	-	-	-	19,929	571,629	10,591,558
Total City of Rio Rancho Permanent Fund	-	10,000,000	-	-	-	19,929	571,629	10,591,558

CNM Endowment Funds

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	784,833	-	-	-	-	2,919	24,125	811,877
US Large Cap Index Pool	428,861	-	-	-	-	438	28,487	457,786
US Large Cap Active Pool	425,119	-	-	-	-	407	30,127	455,653
US Small/Mid Cap Pool	118,329	-	-	-	-	44	11,477	129,850
Non-US Developed Markets Active Pool	120,047	-	-	-	-	88	9,241	129,377
US SMID Cap Alternative Weighted Index Pool	116,910	-	-	-	-	105	10,991	128,006
Non-US Developed Markets Index Pool	118,542	-	-	-	-	89	9,164	127,795
Non-US Emerging Markets Active Pool	62,852	-	-	-	-	31	5,140	68,023
CNM Endowment Funds Cash Account	-	-	-	-	-	-	-	-
Sub - Total CNM Endowment Funds	2,175,494	-	-	-	-	4,122	128,751	2,308,368
Total CNM Endowment Funds	2,175,494	-	-	-	-	4,122	128,751	2,308,368

CNM General Funds

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	4,537,605	-	-	-	-	16,875	139,484	4,693,963
US Large Cap Index Pool	2,480,444	-	-	-	-	2,535	164,761	2,647,740
US Large Cap Active Pool	2,456,959	-	-	-	-	2,352	174,117	2,633,428
US Small/Mid Cap Pool	684,654	-	-	-	-	257	66,404	751,316
Non-US Developed Markets Active Pool	694,104	-	-	-	-	511	53,432	748,047
US SMID Cap Alternative Weighted Index Pool	675,689	-	-	-	-	609	63,521	739,820
Non-US Developed Markets Index Pool	685,312	-	-	-	-	516	52,977	738,806
Non-US Emerging Markets Active Pool	363,393	-	-	-	-	178	29,717	393,288
CNM General Funds Cash Account	-	-	-	-	-	-	-	-
Sub - Total CNM General Funds	12,578,160	-	-	-	-	23,834	744,413	13,346,407
Total CNM General Funds	12,578,160	-	-	-	-	23,834	744,413	13,346,407

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
CYFD - Next Generation Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	1,058,521	-	-	-	-	3,936	32,538	1,094,996
US Large Cap Active Pool	768,943	-	-	-	-	736	54,493	824,172
Non-US Developed Markets Index Pool	255,881	24,702	-	-	-	211	21,690	302,485
Non-US Emerging Markets Index Pool	114,433	-	-	-	-	0	10,213	124,647
US Small/Mid Cap Pool	43,773	-	-	-	-	16	4,246	48,035
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	2,241,552	24,702	-	-	-	4,901	123,180	2,394,335
Total CYFD - Next Generation Fund	2,241,552	24,702	-	-	-	4,901	123,180	2,394,335

CYFD - Trust Fund Non-Expendable

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	3,041,360	-	-	-	-	11,310	93,490	3,146,161
US Large Cap Active Pool	2,923,475	-	-	-	-	2,799	207,178	3,133,451
Non-US Developed Markets Index Pool	757,270	167,833	-	-	-	697	71,514	997,314
Non-US Emerging Markets Index Pool	379,952	-	-	-	-	1	33,912	413,865
US Small/Mid Cap Pool	145,909	-	-	-	-	55	14,152	160,116
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	7,247,967	167,833	-	-	-	14,862	420,245	7,850,906
Total CYFD - Trust Fund Non-Expendable	7,247,967	167,833	-	-	-	14,862	420,245	7,850,906

Eastern New Mexico University

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	12,706,695	-	-	-	-	12,986	844,029	13,563,711
US Small/Mid Cap Pool	2,562,080	-	-	-	-	962	248,495	2,811,537
US Core Plus Bonds Pool	2,552,749	-	-	-	-	9,493	78,470	2,640,712
Non-US Developed Markets Index Pool	1,229,545	-	-	-	-	926	95,048	1,325,519
Non-US Emerging Markets Index Pool	94,368	-	-	-	-	0	8,423	102,791
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	19,145,437	-	-	-	-	24,368	1,274,466	20,444,271
Total Eastern New Mexico University	19,145,437	-	-	-	-	24,368	1,274,466	20,444,271

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Active Pool	1,915,385	-	-	-	-	1,834	135,737	2,052,956
US Core Plus Bonds Pool	920,160	-	-	-	-	3,422	28,285	951,868
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improv	2,835,546	-	-	-	-	5,256	164,023	3,004,824
Total Interstate Stream Commission - Improv	2,835,546	-	-	-	-	5,256	164,023	3,004,824

Interstate Stream Commission - Improvement Works Construction

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Active Pool	13,852,040	-	-	-	-	13,261	981,651	14,846,952
US Core Plus Bonds Pool	6,508,654	-	-	-	-	24,205	200,073	6,732,932
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improv	20,360,694	-	-	-	-	37,465	1,181,724	21,579,883
Total Interstate Stream Commission - Improv	20,360,694	-	-	-	-	37,465	1,181,724	21,579,883

Interstate Stream Commission-NM Unit Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	24,684,286	-	-	-	-	91,796	758,783	25,534,865
US Large Cap Index Pool	18,282,245	-	-	-	-	18,685	1,214,380	19,515,309
Non-US Developed Markets Index Pool	10,585,695	-	-	-	-	7,971	818,314	11,411,980
US Small/Mid Cap Pool	5,166,820	-	-	-	-	1,941	501,128	5,669,889
Non-US Emerging Markets Active Pool	2,773,706	-	-	-	-	1,362	226,822	3,001,891
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit	61,492,752	-	-	-	-	121,755	3,519,427	65,133,934
Total Interstate Stream Commission-NM Unit	61,492,752	-	-	-	-	121,755	3,519,427	65,133,934

John R. Carver Testamentary Trust

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	504,721	-	-	-	-	516	33,526	538,762
US Core Plus Bonds Pool	269,773	-	-	-	-	1,003	8,293	279,069
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	774,494	-	-	-	-	1,519	41,818	817,831
Total John R. Carver Testamentary Trust	774,494	-	-	-	-	1,519	41,818	817,831

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
Los Alamos County - Cemetery

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	290,103	-	-	-	-	296	19,270	309,669
US Large Cap Active Pool	283,580	-	-	-	-	271	20,096	303,948
US Core Plus Bonds Pool	235,519	-	-	-	-	876	7,240	243,635
US Small/Mid Cap Pool	172,711	-	-	-	-	65	16,751	189,528
Non-US Developed Markets Index Pool	142,534	-	-	-	-	107	11,018	153,660
Non-US Emerging Markets Index Pool	33,233	-	-	-	-	0	2,966	36,199
Los Alamos County - Cemetery Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	1,157,681	-	-	-	-	1,616	77,342	1,236,639
Total Los Alamos County - Cemetery	1,157,681	-	-	-	-	1,616	77,342	1,236,639

Los Alamos County - General Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	5,278,521	-	-	-	-	5,395	350,620	5,634,536
US Large Cap Active Pool	5,159,954	-	-	-	-	4,940	365,670	5,530,564
US Core Plus Bonds Pool	4,285,441	-	-	-	-	15,937	131,732	4,433,111
US Small/Mid Cap Pool	3,142,571	-	-	-	-	1,180	304,797	3,448,548
Non-US Developed Markets Index Pool	2,593,486	-	-	-	-	1,953	200,486	2,795,925
Non-US Emerging Markets Index Pool	604,699	-	-	-	-	2	53,971	658,671
Los Alamos County - General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	21,064,672	-	-	-	-	29,406	1,407,277	22,501,355
Total Los Alamos County - General Fund	21,064,672	-	-	-	-	29,406	1,407,277	22,501,355

Los Alamos County - Permanent

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	8,042,500	-	-	-	-	8,220	534,215	8,584,935
US Large Cap Active Pool	7,861,553	-	-	-	-	7,526	557,124	8,426,202
US Core Plus Bonds Pool	6,529,281	-	-	-	-	24,281	200,707	6,754,269
US Small/Mid Cap Pool	4,788,007	-	-	-	-	1,798	464,387	5,254,193
Non-US Developed Markets Index Pool	3,951,427	-	-	-	-	2,976	305,460	4,259,863
Non-US Emerging Markets Index Pool	921,296	-	-	-	-	3	82,228	1,003,527
Los Alamos County - Permanent Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	32,094,065	-	-	-	-	44,803	2,144,121	34,282,989
Total Los Alamos County - Permanent	32,094,065	-	-	-	-	44,803	2,144,121	34,282,989

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
MRGCD Endowment Fund Investments

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	3,070,241	-	-	-	-	11,418	94,378	3,176,036
US Large Cap Index Pool	1,072,451	-	-	-	-	1,096	71,236	1,144,783
MRGCD Endowment Fund Investments Cash Account	-	-	-	-	-	-	-	-
Sub - Total MRGCD Endowment Fund Investments	4,142,692	-	-	-	-	12,514	165,614	4,320,820
Total MRGCD Endowment Fund Investments	4,142,692	-	-	-	-	12,514	165,614	4,320,820

New Mexico Commissioner of Public Lands-O&G

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Active Pool	8,274,265	-	-	-	-	7,921	586,371	8,868,557
US Large Cap Index Pool	8,157,272	-	-	-	-	8,337	541,839	8,707,447
US Core Plus Bonds Pool	4,058,798	-	-	-	-	15,094	124,765	4,198,657
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Public Lan	20,490,335	-	-	-	-	31,352	1,252,975	21,774,662
Total New Mexico Commissioner of Public Lan	20,490,335	-	-	-	-	31,352	1,252,975	21,774,662

New Mexico Higher Education Department

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	1,050,763	-	-	-	-	1,074	69,796	1,121,633
US Core Plus Bonds Pool	762,072	-	-	-	-	2,834	23,426	788,331
US Large Cap Active Pool	621,805	-	-	-	-	595	44,065	666,465
US Small/Mid Cap Pool	265,268	-	-	-	-	100	25,728	291,096
Non-US Developed Markets Index Pool	35,039	-	-	-	-	26	2,709	37,774
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Departme	2,734,947	-	-	-	-	4,629	165,724	2,905,300
Total New Mexico Higher Education Departme	2,734,947	-	-	-	-	4,629	165,724	2,905,300

New Mexico Highlands University - Endowment Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	3,727,176	-	-	-	-	3,809	247,574	3,978,559
US Core Plus Bonds Pool	1,186,521	-	-	-	-	4,412	36,473	1,227,406
US Small/Mid Cap Pool	717,463	-	-	-	-	269	69,587	787,319
Non-US Developed Markets Index Pool	289,342	-	-	-	-	218	22,367	311,927
Non-US Emerging Markets Index Pool	139,592	-	-	-	-	0	12,459	152,052
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endo	6,060,095	-	-	-	-	8,709	388,460	6,457,264
Total New Mexico Highlands University - Endo	6,060,095	-	-	-	-	8,709	388,460	6,457,264

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
New Mexico Highlands University Foundation

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	3,691,120	25,000	-	-	-	3,798	246,840	3,966,757
Core Bonds Pool	1,610,143	25,000	-	-	-	4,853	46,923	1,686,919
US Small/Mid Cap Pool	1,268,296	25,000	-	-	-	486	125,436	1,419,218
US Core Plus Bonds Pool	1,158,820	25,000	-	-	-	4,402	36,390	1,224,613
Non-US Emerging Markets Index Pool	836,006	25,000	-	-	-	2	76,847	937,855
Non-US Developed Markets Index Pool	625,761	25,000	-	-	-	490	50,306	701,557
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Found.	9,190,145	150,000	-	-	-	14,032	582,743	9,936,919
Total New Mexico Highlands University Found	9,190,145	150,000	-	-	-	14,032	582,743	9,936,919

New Mexico Military Institute - Capital Operations

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	817,097	-	-	-	-	835	54,275	872,207
US Core Plus Bonds Pool	790,462	-	-	-	-	2,940	24,298	817,700
Non-US Developed Markets Index Pool	263,124	-	-	-	-	198	20,340	283,662
US Small/Mid Cap Pool	243,177	-	-	-	-	91	23,586	266,854
Non-US Emerging Markets Index Pool	63,202	-	-	-	-	0	5,641	68,843
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,177,062	-	-	-	-	4,064	128,140	2,309,267
Total New Mexico Military Institute - Capital O	2,177,062	-	-	-	-	4,064	128,140	2,309,267

New Mexico Military Institute - Capital Outlay

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	1,025,879	-	-	-	-	1,048	68,143	1,095,070
US Core Plus Bonds Pool	992,438	-	-	-	-	3,691	30,507	1,026,636
Non-US Developed Markets Index Pool	330,356	-	-	-	-	249	25,538	356,143
US Small/Mid Cap Pool	305,313	-	-	-	-	115	29,612	335,040
Non-US Emerging Markets Index Pool	79,351	-	-	-	-	0	7,082	86,434
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,733,338	-	-	-	-	5,103	160,882	2,899,323
Total New Mexico Military Institute - Capital O	2,733,338	-	-	-	-	5,103	160,882	2,899,323

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
New Mexico Military Institute - Legislative Scholarship

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	7,541,387	-	-	-	-	7,707	500,929	8,050,024
US Core Plus Bonds Pool	7,295,929	-	-	-	-	27,132	224,273	7,547,335
Non-US Developed Markets Index Pool	2,428,865	-	-	-	-	1,829	187,760	2,618,455
US Small/Mid Cap Pool	2,244,365	-	-	-	-	843	217,680	2,462,888
Non-US Emerging Markets Index Pool	583,396	-	-	-	-	2	52,070	635,467
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	20,093,942	-	-	-	-	37,513	1,182,713	21,314,168
Total New Mexico Military Institute - Legislati	20,093,942	-	-	-	-	37,513	1,182,713	21,314,168

New Mexico Military Institute - LFC/VC

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	3,345,790	-	-	-	-	3,419	222,241	3,571,450
US Core Plus Bonds Pool	3,236,801	-	-	-	-	12,037	99,498	3,348,336
Non-US Developed Markets Index Pool	1,077,494	-	-	-	-	811	83,294	1,161,600
US Small/Mid Cap Pool	995,737	-	-	-	-	374	96,576	1,092,687
Non-US Emerging Markets Index Pool	258,810	-	-	-	-	1	23,099	281,910
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	8,914,633	-	-	-	-	16,643	524,708	9,455,984
Total New Mexico Military Institute - LFC/VC	8,914,633	-	-	-	-	16,643	524,708	9,455,984

New Mexico Military Institute - Patterson Account

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	2,854,103	-	-	-	-	2,917	189,581	3,046,601
US Core Plus Bonds Pool	2,761,068	-	-	-	-	10,268	84,874	2,856,210
Non-US Developed Markets Index Pool	919,086	-	-	-	-	692	71,049	990,827
US Small/Mid Cap Pool	849,413	-	-	-	-	319	82,384	932,116
Non-US Emerging Markets Index Pool	220,763	-	-	-	-	1	19,704	240,468
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Pattersor	7,604,434	-	-	-	-	14,197	447,592	8,066,222
Total New Mexico Military Institute - Pattersc	7,604,434	-	-	-	-	14,197	447,592	8,066,222

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
New Mexico Military Institute - Trust Scholarship

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	3,607,391	-	-	-	-	3,687	239,617	3,850,695
US Core Plus Bonds Pool	3,489,801	-	-	-	-	12,978	107,275	3,610,054
Non-US Developed Markets Index Pool	1,161,664	-	-	-	-	875	89,801	1,252,340
US Small/Mid Cap Pool	1,073,600	-	-	-	-	403	104,128	1,178,131
Non-US Emerging Markets Index Pool	279,030	-	-	-	-	1	24,904	303,935
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	9,611,486	-	-	-	-	17,944	565,725	10,195,155
Total New Mexico Military Institute - Trust Sc	9,611,486	-	-	-	-	17,944	565,725	10,195,155

New Mexico Retiree Health Care Authority

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
Core Bonds Pool	181,116,703	-	-	-	-	537,550	5,197,472	186,851,724
US Large Cap Index Pool	168,669,999	-	-	-	-	172,383	11,203,735	180,046,116
Private Equity Pool	171,909,489	-	-	-	-	10,014	352,071	172,271,575
Credit & Structured Finance	167,797,205	-	-	-	-	232,337	379,587	168,409,128
Non-US Developed Markets Index Pool	139,207,019	-	-	-	-	104,827	10,761,228	150,073,075
Real Estate Pool	134,932,660	-	-	-	-	301,228	(164,170)	135,069,718
Non-US Emerging Markets Active Pool	85,039,037	-	-	-	-	41,767	6,954,147	92,034,951
Real Return Pool	55,898,546	-	-	-	-	176,170	120,233	56,194,949
US SMID Cap Alternative Weighted Index Pool	23,190,853	-	-	-	-	20,914	2,180,166	25,391,933
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authori	1,127,761,511	-	-	-	-	1,597,189	36,984,469	1,166,343,168
Total New Mexico Retiree Health Care Authori	1,127,761,511	-	-	-	-	1,597,189	36,984,469	1,166,343,168

New Mexico School for the Blind and Visually Impaired

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	4,052,932	-	-	-	-	15,072	124,585	4,192,589
Core Bonds Pool	2,015,419	-	-	-	-	5,982	57,836	2,079,237
Non-US Developed Markets Index Pool	1,858,344	-	-	-	-	1,399	143,657	2,003,401
US Large Cap Index Pool	1,853,581	-	-	-	-	1,894	123,122	1,978,598
Real Estate Pool	1,816,557	-	-	-	-	4,055	(2,210)	1,818,402
Credit & Structured Finance	1,787,873	-	-	-	-	2,476	4,044	1,794,393
US Small/Mid Cap Pool	942,989	-	-	-	-	354	91,460	1,034,804
Non-US Emerging Markets Active Pool	862,737	-	-	-	-	424	70,551	933,712
New Mexico School for the Visually Handicapped Cash A	-	-	-	-	-	-	-	-
Sub - Total New Mexico School for the Blind and Vis	15,190,432	-	-	-	-	31,656	613,046	15,835,135
Total New Mexico School for the Blind and Vis	15,190,432	-	-	-	-	31,656	613,046	15,835,135

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
New Mexico Small Business Investment Corporation

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	9,281,540	-	-	-	-	34,516	285,310	9,601,366
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment	9,281,540	-	-	-	-	34,516	285,310	9,601,366
Total New Mexico Small Business Investment	9,281,540	-	-	-	-	34,516	285,310	9,601,366

New Mexico Tech - Employee Benefit Trust

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	530,581	-	-	-	-	542	35,243	566,366
Non-US Developed Markets Index Pool	450,840	-	-	-	-	340	34,852	486,031
Core Bonds Pool	451,263	-	-	-	-	1,339	12,950	465,553
Non-US Emerging Markets Active Pool	214,246	-	-	-	-	105	17,520	231,872
Private Equity Pool	228,977	-	-	-	-	13	469	229,459
US Small/Mid Cap Pool	136,325	-	-	-	-	51	13,222	149,599
Real Estate Pool	129,971	-	-	-	-	290	(158)	130,103
Credit & Structured Finance	118,391	-	-	-	-	164	268	118,823
NM Tech Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Trust	2,260,594	-	-	-	-	2,845	114,366	2,377,805
Total New Mexico Tech - Employee Benefit Trust	2,260,594	-	-	-	-	2,845	114,366	2,377,805

New Mexico Tech - Endowment Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	14,828,015	-	-	-	-	15,154	984,936	15,828,105
Non-US Developed Markets Index Pool	12,711,206	-	-	-	-	9,572	982,624	13,703,402
Core Bonds Pool	12,630,160	-	-	-	-	37,486	362,445	13,030,092
Private Equity Pool	6,657,278	-	-	-	-	388	13,634	6,671,300
Non-US Emerging Markets Active Pool	6,074,784	-	-	-	-	2,984	496,771	6,574,538
US Small/Mid Cap Pool	3,793,401	-	-	-	-	1,425	367,921	4,162,747
Real Estate Pool	3,739,581	-	-	-	-	8,348	(4,550)	3,743,379
Credit & Structured Finance	3,435,306	-	-	-	-	4,757	7,771	3,447,833
NM Tech Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	63,869,731	-	-	-	-	80,113	3,211,553	67,161,397
Total New Mexico Tech - Endowment Fund	63,869,731	-	-	-	-	80,113	3,211,553	67,161,397

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
New Mexico Tech - Foundation Enhanced

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	64,728	-	-	-	-	241	1,990	66,958
NM Tech Foundation Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Enhance	64,728	-	-	-	-	241	1,990	66,958
Total New Mexico Tech - Foundation Enhance	64,728	-	-	-	-	241	1,990	66,958

New Mexico Tech - Foundation Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Active Pool	3,643,269	-	-	-	-	3,488	258,187	3,904,944
Non-US Developed Markets Index Pool	3,494,410	-	-	-	-	2,631	270,131	3,767,172
US Core Plus Bonds Pool	3,559,361	-	-	-	-	13,237	109,413	3,682,011
Private Equity Pool	3,044,439	-	-	-	-	177	6,235	3,050,851
Real Estate Pool	1,659,464	-	-	-	-	3,705	(2,019)	1,661,149
Non-US Emerging Markets Active Pool	1,459,558	-	-	-	-	717	119,357	1,579,632
Credit & Structured Finance	1,297,392	-	-	-	-	1,796	2,935	1,302,123
US SMID Cap Alternative Weighted Index Pool	1,062,040	-	-	-	-	958	99,842	1,162,839
NM Tech Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Fund	19,219,933	-	-	-	-	26,709	864,081	20,110,722
Total New Mexico Tech - Foundation Fund	19,219,933	-	-	-	-	26,709	864,081	20,110,722

New Mexico Tech - Foundation Restricted

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Active Pool	2,783,525	-	-	-	-	2,665	197,260	2,983,449
Non-US Developed Markets Index Pool	2,633,643	-	-	-	-	1,983	203,591	2,839,217
US Core Plus Bonds Pool	2,623,371	-	-	-	-	9,756	80,641	2,713,768
Private Equity Pool	1,822,396	-	-	-	-	106	3,732	1,826,235
Non-US Emerging Markets Active Pool	1,167,147	-	-	-	-	573	95,445	1,263,165
Real Estate Pool	989,910	-	-	-	-	2,210	(1,204)	990,916
US SMID Cap Alternative Weighted Index Pool	783,221	-	-	-	-	706	73,630	857,558
Credit & Structured Finance	804,750	-	-	-	-	1,114	1,820	807,685
NM Tech Foundation Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Restrict	13,607,963	-	-	-	-	19,114	654,915	14,281,992
Total New Mexico Tech - Foundation Restrict	13,607,963	-	-	-	-	19,114	654,915	14,281,992

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
New Mexico Tech - NMTURPC- Operating Growth Investment

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	286,274	-	-	-	-	293	19,015	305,582
Non-US Developed Markets Index Pool	243,250	-	-	-	-	183	18,804	262,237
Core Bonds Pool	243,478	-	-	-	-	723	6,987	251,188
Non-US Emerging Markets Active Pool	115,596	-	-	-	-	57	9,453	125,106
Private Equity Pool	123,544	-	-	-	-	7	253	123,804
US Small/Mid Cap Pool	73,554	-	-	-	-	28	7,134	80,716
Real Estate Pool	70,126	-	-	-	-	157	(85)	70,197
Credit & Structured Finance	63,878	-	-	-	-	88	145	64,111
NM Tech - NMTURPC - Cash account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - NMTURPC- Operatin	1,219,699	-	-	-	-	1,535	61,706	1,282,940
Total New Mexico Tech - NMTURPC- Operatin	1,219,699	-	-	-	-	1,535	61,706	1,282,940

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	3,975,131	-	-	-	-	4,063	264,044	4,243,237
Non-US Developed Markets Index Pool	3,377,710	-	-	-	-	2,544	261,110	3,641,363
Core Bonds Pool	3,380,884	-	-	-	-	10,034	97,021	3,487,938
Non-US Emerging Markets Active Pool	1,605,141	-	-	-	-	788	131,262	1,737,191
Private Equity Pool	1,715,502	-	-	-	-	100	3,513	1,719,116
US Small/Mid Cap Pool	1,021,354	-	-	-	-	384	99,061	1,120,798
Real Estate Pool	973,750	-	-	-	-	2,174	(1,185)	974,739
Credit & Structured Finance	886,989	-	-	-	-	1,228	2,007	890,224
NM Tech Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	16,936,460	-	-	-	-	21,314	856,832	17,814,607
Total New Mexico Tech - Plant/Debt/Allocate	16,936,460	-	-	-	-	21,314	856,832	17,814,607

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	175,559	-	-	-	-	179	11,661	187,400
Non-US Developed Markets Index Pool	149,174	-	-	-	-	112	11,532	160,819
Core Bonds Pool	149,315	-	-	-	-	443	4,285	154,043
Non-US Emerging Markets Active Pool	70,890	-	-	-	-	35	5,797	76,722
Private Equity Pool	75,764	-	-	-	-	4	155	75,924
US Small/Mid Cap Pool	45,107	-	-	-	-	17	4,375	49,499
Real Estate Pool	43,005	-	-	-	-	96	(52)	43,049
Credit & Structured Finance	39,173	-	-	-	-	54	89	39,316
NM Tech Proceeds from ABQ Building Sale Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ I	747,988	-	-	-	-	941	37,841	786,771
Total New Mexico Tech - Proceeds from ABQ I	747,988	-	-	-	-	941	37,841	786,771

**Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors**

NMMFA - IFT Housing

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	11,873,058	-	(1,192,490)	-	-	39,719	328,315	11,048,603
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	11,873,058	-	(1,192,490)	-	-	39,719	328,315	11,048,603
Total NMMFA - IFT Housing	11,873,058	-	(1,192,490)	-	-	39,719	328,315	11,048,603

NMMFA General Fund

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Index Pool	6,336,153	-	-	-	-	6,476	420,873	6,763,501
US Core Plus Bonds Pool	6,129,393	-	-	-	-	22,794	188,414	6,340,602
Non-US Developed Markets Index Pool	3,422,606	-	-	-	-	2,577	264,580	3,689,764
US Small/Mid Cap Pool	2,929,131	-	-	-	-	1,100	284,096	3,214,327
Non-US Emerging Markets Index Pool	909,460	-	-	-	-	3	81,172	990,634
NMMFA General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA General Fund	19,726,743	-	-	-	-	32,950	1,239,135	20,998,828
Total NMMFA General Fund	19,726,743	-	-	-	-	32,950	1,239,135	20,998,828

NMPSIA - Benefits

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	6,561,350	1,650,000	-	-	-	30,537	252,413	8,494,299
US Large Cap Index Pool	7,765,918	-	(350,000)	-	-	7,579	492,595	7,916,092
Non-US Developed Markets Active Pool	-	4,494,724	(172,178)	-	-	3,183	332,748	4,658,477
US SMID Cap Alternative Weighted Index Pool	-	1,997,336	-	-	-	1,801	187,769	2,186,906
Non-US Emerging Markets Index Pool	1,409,679	-	(520,000)	-	-	3	79,406	969,087
US Small/Mid Cap Pool	2,612,980	164,355	(2,777,336)	-	-	-	-	-
Non-US Developed Markets Index Pool	4,486,901	7,823	(4,494,724)	-	-	-	-	-
NMPSIA - Benefits Cash Account	-	(8,314,237)	8,314,237	-	-	-	-	-
Sub - Total NMPSIA - Benefits	22,836,828	-	-	-	-	43,103	1,344,930	24,224,861
Total NMPSIA - Benefits	22,836,828	-	-	-	-	43,103	1,344,930	24,224,861

Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
NMPSIA - Risk

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	5,032,983	1,340,000	-	-	-	23,700	195,902	6,592,585
US Large Cap Index Pool	6,071,418	-	(330,000)	-	-	5,868	381,368	6,128,654
Non-US Developed Markets Active Pool	-	3,466,067	(135,340)	-	-	2,453	256,398	3,589,578
US SMID Cap Alternative Weighted Index Pool	-	1,555,095	-	-	-	1,402	146,194	1,702,692
Non-US Emerging Markets Index Pool	1,094,951	-	(380,000)	-	-	2	63,811	778,765
US Small/Mid Cap Pool	2,055,787	129,308	(2,185,095)	-	-	-	-	-
Non-US Developed Markets Index Pool	3,460,035	6,032	(3,466,067)	-	-	-	-	-
NMPSIA - Risk Cash Account	-	(6,496,503)	6,496,503	-	-	-	-	-
Sub - Total NMPSIA - Risk	17,715,175	(0)	-	-	-	33,425	1,043,673	18,792,273
Total NMPSIA - Risk	17,715,175	(0)	-	-	-	33,425	1,043,673	18,792,273

Office of the Superintendent of Insurance

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Core Plus Bonds Pool	26,688,758	-	-	-	-	99,251	820,399	27,608,408
US Large Cap Index Pool	6,893,752	-	-	-	-	7,046	457,911	7,358,708
US Small/Mid Cap Pool	2,260,378	-	-	-	-	849	219,233	2,480,460
Non-US Developed Markets Index Pool	2,165,131	-	-	-	-	1,630	167,373	2,334,134
Non-US Emerging Markets Index Pool	1,477,554	-	-	-	-	4	131,875	1,609,434
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insurance	39,485,572	-	-	-	-	108,780	1,796,791	41,391,143
Total Office of the Superintendent of Insurance	39,485,572	-	-	-	-	108,780	1,796,791	41,391,143

San Juan College Foundation

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Large Cap Active Pool	3,312,549	-	-	-	-	3,171	234,750	3,550,470
Non-US Developed Markets Index Pool	3,023,958	-	-	-	-	2,277	233,763	3,259,999
US Small/Mid Cap Pool	1,953,832	-	-	-	-	734	189,502	2,144,068
US Core Plus Bonds Pool	2,014,359	-	-	-	-	7,491	61,920	2,083,771
Non-US Emerging Markets Index Pool	1,425,548	-	-	-	-	4	127,234	1,552,786
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	11,730,247	-	-	-	-	13,677	847,169	12,591,094
Total San Juan College Foundation	11,730,247	-	-	-	-	13,677	847,169	12,591,094

**Change In Market Value
For the Month Ended January 31, 2023
Third Party Investors
Springer Municipal School District**

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US Small/Mid Cap Pool	62,380	-	-	-	-	23	6,050	68,453
US Large Cap Index Pool	57,396	-	-	-	-	59	3,813	61,268
Non-US Developed Markets Index Pool	53,425	-	-	-	-	40	4,130	57,595
Non-US Emerging Markets Index Pool	43,538	-	-	-	-	0	3,886	47,424
US Core Plus Bonds Pool	30,509	-	-	-	-	113	938	31,561
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	247,248	-	-	-	-	236	18,816	266,301
Total Springer Municipal School District	247,248	-	-	-	-	236	18,816	266,301

Western New Mexico University

Investment Name	December 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	January 31, 2023 Market Value
US SMID Cap Alternative Weighted Index Pool	2,065,778	-	-	-	-	1,863	194,203	2,261,845
US Large Cap Index Pool	2,045,916	-	-	-	-	2,091	135,898	2,183,905
US Core Plus Bonds Pool	1,962,752	-	-	-	-	7,299	60,334	2,030,385
WNMU Cash Account	-	-	-	-	-	-	-	-
Sub - Total Western New Mexico University	6,074,447	-	-	-	-	11,253	390,435	6,476,135
Total Western New Mexico University	6,074,447	-	-	-	-	11,253	390,435	6,476,135
Third Party Total	1,709,701,670	10,342,536	(1,192,490)	-	-	2,630,588	70,519,853	1,792,002,156
Governmental Funds and Third Party Total	41,251,306,442	215,928,463	(107,868,625)	-	-	82,603,474	1,230,855,117	42,672,824,871

**Investment Holdings Report
Notes to Report
January 31, 2023**

Page 11 reflects the summary of activity in the State Investment Council's portfolio for the month ended January 31, 2023. Items to note are as follows:

- The monthly contribution from the State Land Office in the amount of \$205,585,928 is a decrease of \$13,935,248 from December. For year-to-year comparison purposes, the January 2022 contribution from the State Land Office was \$167,823,369.
- The monthly beneficiary distributions of \$84,526,834 and \$22,149,301 from the permanent funds are reflected in the Land Grant Permanent Funds (LGPF) and Severance Tax Permanent Fund (STPF), respectively.
- The December 2022 New Mexico Small Business Investment Corporation (NMSBIC) value of \$114,280,016 and the November 2022 Small Business Recovery Loan program value of \$149,242,881 plus an additional \$6,000,000 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 23 thru 37. In January, the following activity was processed:
 - Our newest client, City of Rio Rancho, made their initial investment of \$10,000,000.
 - CYFD invested \$24,702 into their Next Generation Fund and \$167,833 into their Trust Fund Non-Expendable.
 - New Mexico Highlands University Foundation invested \$150,000.
 - NMMFA withdrew \$1,192,490 from their IFT Housing account.
 - NMPSIA rebalanced their Benefits and Risk accounts.
- The differences between the JPM month-end daily NAV and the IHR values are mainly due to timing differences. JPM will not reflect the SLO amounts received, or any other amounts at DFA, until the cash is transferred to JPM. Those funds are reflected at DFA and incorporated into the IHR. Also, the month-end daily NAV is a pre-reconciled value, meaning there are market value adjustments or other investment transactions that are pending processing and reconciling.

The total on page 16 reflects only the investment pools included on page 11 as a sub-total.

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