

New Mexico

State Investment Council



Investment Holdings Report

March 31, 2022

FY 2022

Investment Holdings Report
March 31, 2022
FY 2022

Index

<u>Description</u>	<u>Page No.</u>
Managed Net Assets	1
Land Grant Permanent Fund	2
Severance Tax Permanent Fund	3
Tobacco Settlement Permanent Fund	4
Water Trust Fund	5
Tax Stabilization Reserve Fund	6
Rural Libraries Endowment Fund	7
Early Childhood Education and Care Fund	8
Third Party Investors Asset Allocation	9
Third Party Investors Allocation by Pool	10
Change in Market Values for Month by Asset Class	11
Change in Market Values for Month for Investment Pools Detail by Manager	12-17
Change in Market Values for Month for Permanent Funds	18-23
Change in Market Values for Month for Third Party Investors	24-37
Change in Market Values for Quarter by Asset Class	38
Change in Market Values for Quarter for Investment Pools Detail by Manager	39-44
Change in Market Values for Quarter for Permanent Funds	45-50
Change in Market Values for Quarter for Third Party Investors	51-64
Notes to Investment Holdings Report	65

State Investment Council
Managed Net Assets
March 31, 2022

	Cash	Securities	Accrued Income	Other Assets	Other Liabilities	Net Assets	% of Total
Equities							
Domestic Equities:							
Large Cap Pools							
US Large Cap Active Pool	10,579,479	864,791,170	101,994	1,606,931	-	877,079,574	2.38%
US Large Cap Index Pool	49,497,730	5,343,053,559	3,427,054	403,855	(1,186,143)	5,395,196,055	14.61%
US Large Cap Alternative Weighted Index Pool	16,978,587	924,937,699	820,255	156,350	(422,900)	942,469,992	2.55%
Total Large Cap Equities	77,055,796	7,132,782,428	4,349,304	2,167,136	(1,609,043)	7,214,745,621	19.54%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	4,796,953	483,632,973	466,231	843,765	(4,970,902)	484,769,020	1.31%
US SMID Cap Alternative Weighted Index Pool	138,380	146,624,654	150,375	77,160	(13,620)	146,976,949	0.40%
Total Small/Mid Cap Equities	4,935,333	630,257,627	616,607	920,925	(4,984,523)	631,745,969	1.71%
Total Domestic Equities	81,991,129	7,763,040,055	4,965,910	3,088,060	(6,593,565)	7,846,491,590	21.25%
International Pools							
Non-US Developed Markets Index Pool	2,858,876	1,053,847,375	8,307,326	5,260,149	(6,991,006)	1,063,282,721	2.88%
Non-US Emerging Markets Index Pool	11,572	11,841,245	904	-	-	11,853,721	0.03%
Non-US Developed Markets Active Pool	48,271,132	3,159,752,473	21,155,438	7,657,034	(4,561,345)	3,232,274,733	8.76%
Non-US Emerging Markets Active Pool	23,142,972	1,134,502,589	2,775,179	476,675	(1,058,965)	1,159,838,450	3.14%
Non-US Developed Alternative Weighted Index Pool	4,272,199	1,186,022,459	10,287,618	1,976,736	(2,019,881)	1,200,539,130	3.25%
Total International Equities	78,556,751	6,545,966,141	42,526,465	15,370,595	(14,631,198)	6,667,788,755	18.06%
Total Equities	160,547,881	14,309,006,197	47,492,376	18,458,655	(21,224,763)	14,514,280,345	39.32%
Core Fixed Income							
Core Plus Bonds Pool	61,764,228	1,955,796,620	12,775,031	346,238,787	(500,303,995)	1,876,270,671	5.08%
Core Bonds Pool	4,947,195	2,013,912,175	12,128,300	79,299,545	(145,073,291)	1,965,213,923	5.32%
Short Term Duration Fixed Income Pool	40,732,629	1,111,534,659	3,086,250	35,612,655	(44,706,645)	1,146,259,547	3.10%
Total Core Fixed Income	107,444,052	5,081,243,453	27,989,580	461,150,987	(690,083,931)	4,987,744,141	13.51%
Non-Core Fixed Income							
Unconstrained Fixed Income	34,306,661	1,117,077,414	14,819,720	5,627,699	(4,884,387)	1,166,947,107	3.16%
Credit & Structured Finance Pool	130,822,540	2,548,831,032	14,797	-	-	2,679,668,369	7.26%
Absolute Return Pool	941	27,343,901	0	-	-	27,344,842	0.07%
Bank Loans Pool	483,756	46,194	5,861	277,297	(261,252)	551,857	0.00%
Total Non-Core Fixed Income	165,613,899	3,693,298,541	14,840,379	5,904,996	(5,145,640)	3,874,512,174	10.50%
Other Securities and Cash	503,668,097			1,857,330,697		2,360,998,794	6.40%
Real Estate Pool	80,282,678	3,608,920,526	8,106	8,441,005	(8,475,906)	3,689,176,410	9.99%
Real Return Pool	106,587,009	2,907,808,839	262,472	2,506,764	(3,059,880)	3,014,105,205	8.16%
Private Equity Pool	131,118,362	3,843,677,484	10,697	2,367,313	(2,377,101)	3,974,796,755	10.77%
Private Equity - New Mexico	-	498,709,880				498,709,880	1.35%
Stock Distributions/Private Equity		2,617,822				2,617,822	0.01%
Total Managed Net Assets	1,255,261,978	33,945,282,742	90,603,610	2,356,160,416	(730,367,220)	36,916,941,526	100.00%

Land Grant Permanent Fund
Portfolio Policy Report
March 31, 2022

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	8,041	0.00%		
LGPF Cash Account	197,972,092	0.77%		
Cash and Equivalents	197,980,133	0.77%		0.77%
LGPF Beta Overlay	1,577,980,065	6.14%		6.14%
US Equities:				
US Large Cap Active Pool	686,866,955	2.67%		
US Large Cap Alternative Weighted Index Pool	835,789,972	3.25%		
US Large Cap Index Pool	3,743,156,298	14.56%		
US Small/Mid Cap Pool	374,284,680	1.46%		
US SMID Cap Alternative Weighted Index Pool	109,551,092	0.43%		
US Equities	5,749,648,997	22.37%	20.00%	2.37%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	932,985,133	3.63%		
Non-US Developed Markets Active Pool	2,608,348,658	10.15%		
Non-US Developed Markets Index Pool	593,633,056	2.31%		
Non-US Emerging Markets Active Pool	792,504,950	3.08%		
Non-US Equities	4,927,471,797	19.17%	20.00%	-0.83%
Core Fixed Income:				
Core Bonds Pool	1,000,378,705	3.89%		
Short Term Duration Fixed Income Pool	603,587,535	2.35%		
US Core Plus Bonds Pool	1,062,383,009	4.13%		
Core Fixed Income	2,666,349,249	10.37%	10.00%	0.37%
Non-Core Fixed Income:				
Absolute Return Pool	27,344,842	0.11%		
Bank Loans Pool	551,857	0.00%		
Credit & Structured Finance	1,777,506,139	6.91%		
Unconstrained Fixed Income Pool	762,577,237	2.97%		
Non-Core Fixed Income	2,567,980,075	9.99%	15.00%	-5.01%
Real Estate:				
Real Estate Pool	2,442,636,886	9.50%		
Real Estate	2,442,636,886	9.50%	12.00%	-2.50%
Real Return:				
Real Return Pool	2,169,411,985	8.44%		
Real Return	2,169,411,985	8.44%	10.00%	-1.56%
Private Equity:				
Private Equity Pool	3,407,280,862	13.25%		
Private Equity	3,407,280,862	13.25%	13.00%	0.25%
Total	25,706,740,047	100.00%	100.00%	-

Severance Tax Permanent Fund
Portfolio Policy Report
March 31, 2022

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Severance Tax Permanent Fund Cash Account	38,487,414	0.59%		
STPF Accruals	5,311	0.00%		
Cash and Equivalents	38,492,725	0.59%		0.59%
STPF Beta Overlay	174,918,342	2.67%		2.67%
US Equities:				
US Large Cap Active Pool	107,117,255	1.63%		
US Large Cap Alternative Weighted Index Pool	99,444,174	1.52%		
US Large Cap Index Pool	1,174,428,637	17.92%		
US Small/Mid Cap Pool	54,202,016	0.83%		
US SMID Cap Alternative Weighted Index Pool	8,868,979	0.14%		
US Equities	1,444,061,061	22.04%	20.00%	2.04%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	230,522,532	3.52%		
Non-US Developed Markets Active Pool	583,700,277	8.91%		
Non-US Developed Markets Index Pool	250,804,375	3.83%		
Non-US Emerging Markets Active Pool	247,280,395	3.77%		
Non-US Equities	1,312,307,579	20.03%	20.00%	0.03%
Core Fixed Income:				
Core Bonds Pool	438,683,627	6.69%		
Short Term Duration Fixed Income Pool	31,155,920	0.48%		
US Core Plus Bonds Pool	277,892,442	4.24%		
Core Fixed Income	747,731,990	11.41%	12.00%	-0.59%
Non-Core Fixed Income:				
Credit & Structured Finance	363,769,437	5.55%		
Unconstrained Fixed Income Pool	194,110,501	2.96%		
Non-Core Fixed Income	557,879,938	8.51%	12.00%	-3.49%
Small Business Investment Corp & Other misc. loans:				
Small Business Investment Corp.	114,628,586	1.75%		
Small Business Recovery Loan Program	164,722,046	2.51%		
Small Business Investment Corp & Other misc. loans	279,350,632	4.26%		4.26%
Real Estate:				
Real Estate Pool	568,029,178	8.67%		
Real Estate	568,029,178	8.67%	12.00%	-3.33%
Real Return:				
Real Return Pool	645,328,084	9.85%		
Real Return	645,328,084	9.85%	10.00%	-0.15%
Private Equity:				
Private Equity Pool	283,450,841	4.33%		
Private Equity	283,450,841	4.33%	5.00%	-0.67%
Private Equity New Mexico:				
Private Equity New Mexico	498,709,880	7.61%		
Stock Distributions/Private Equity	2,617,822	0.04%		
Private Equity New Mexico	501,327,702	7.65%	9.00%	-1.35%
Total	6,552,878,073	100.00%	100.00%	-

Tobacco Settlement Permanent Fund

Portfolio Policy Report

March 31, 2022

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	68	0.00%		
TSPF Cash Account	624,234	0.21%		
Cash and Equivalents	624,302	0.21%		0.21%
US Equities:				
US Large Cap Index Pool	35,990,084	11.88%		
US Small/Mid Cap Pool	1,540,044	0.51%		
US Equities	37,530,128	12.39%	10.00%	2.39%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	24,595,977	8.12%		
Non-US Emerging Markets Active Pool	4,940,640	1.63%		
Non-US Equities	29,536,617	9.75%	10.00%	-0.25%
Core Fixed Income:				
Core Bonds Pool	19,496,032	6.44%		
US Core Plus Bonds Pool	10,372,795	3.43%		
Core Fixed Income	29,868,828	9.86%	10.00%	-0.14%
Non-Core Fixed Income:				
Credit & Structured Finance	40,974,798	13.53%		
Unconstrained Fixed Income Pool	14,553,003	4.81%		
Non-Core Fixed Income	55,527,801	18.34%	25.00%	-6.66%
Real Estate:				
Real Estate Pool	70,041,926	23.13%		
Real Estate	70,041,926	23.13%	20.00%	3.13%
Real Return:				
Real Return Pool	79,693,341	26.32%		
Real Return	79,693,341	26.32%	25.00%	1.32%
Total	302,822,943	100.00%	100.00%	-

Water Trust Fund

Portfolio Policy Report

March 31, 2022

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Water Trust Fund Accruals	26	0.00%		
Water Trust Fund Cash Account	240,272	0.53%		
Cash and Equivalents	240,298	0.53%		0.53%
US Equities:				
US Large Cap Active Pool	487,990	1.08%		
US Large Cap Alternative Weighted Index Pool	540,241	1.20%		
US Large Cap Index Pool	3,134,214	6.94%		
US Small/Mid Cap Pool	239,524	0.53%		
US Equities	4,401,969	9.74%	10.00%	-0.26%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	957,276	2.12%		
Non-US Developed Markets Active Pool	1,970,386	4.36%		
Non-US Developed Markets Index Pool	596,422	1.32%		
Non-US Emerging Markets Active Pool	700,340	1.55%		
Non-US Equities	4,224,424	9.35%	10.00%	-0.65%
Core Fixed Income:				
Core Bonds Pool	761,307	1.69%		
Short Term Duration Fixed Income Pool	657,132	1.45%		
US Core Plus Bonds Pool	1,829,061	4.05%		
Core Fixed Income	3,247,501	7.19%	8.00%	-0.81%
Non-Core Fixed Income:				
Credit & Structured Finance	2,305,743	5.10%		
Unconstrained Fixed Income Pool	856,189	1.90%		
Non-Core Fixed Income	3,161,932	7.00%	8.00%	-1.00%
Real Estate:				
Real Estate Pool	10,457,933	23.15%		
Real Estate	10,457,933	23.15%	22.00%	1.15%
Real Return:				
Real Return Pool	8,344,195	18.47%		
Real Return	8,344,195	18.47%	20.00%	-1.53%
Private Equity:				
Private Equity Pool	11,097,463	24.57%		
Private Equity	11,097,463	24.57%	22.00%	2.57%
Total	45,175,715	100.00%	100.00%	-

Tax Stabilization Reserve Fund

Portfolio Policy Report

March 31, 2022

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	98	0.00%		
TSRF Cash Account	900,245	0.05%		
Cash and Equivalents	900,343	0.05%		0.05%
Core Fixed Income:				
Core Bonds Pool	273,099,366	14.81%		
Short Term Duration Fixed Income Pool	509,982,508	27.65%		
US Core Plus Bonds Pool	199,439,898	10.81%		
Core Fixed Income	982,521,772	53.28%	52.00%	1.28%
Non-Core Fixed Income:				
Credit & Structured Finance	271,589,400	14.73%		
Unconstrained Fixed Income Pool	175,867,772	9.54%		
Non-Core Fixed Income	447,457,173	24.26%	28.00%	-3.74%
Real Estate:				
Real Estate Pool	413,330,884	22.41%		
Real Estate	413,330,884	22.41%	20.00%	2.41%
Total	1,844,210,172	100.00%	100.00%	-

Rural Libraries Endowment Fund

Portfolio Policy Report

March 31, 2022

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
RLEF Accruals	13	0.00%		
RLEF Cash Account	115,075	3.49%		
Cash and Equivalents	115,088	3.49%		3.49%
Core Fixed Income:				
Core Bonds Pool	396,122	12.00%		
Short Term Duration Fixed Income Pool	876,452	26.56%		
US Core Plus Bonds Pool	285,026	8.64%		
Core Fixed Income	1,557,601	47.20%	52.00%	-4.80%
Non-Core Fixed Income:				
Credit & Structured Finance	613,067	18.58%		
Unconstrained Fixed Income Pool	212,300	6.43%		
Non-Core Fixed Income	825,367	25.01%	28.00%	-2.99%
Real Estate:				
Real Estate Pool	801,985	24.30%		
Real Estate	801,985	24.30%	20.00%	4.30%
Total	3,300,040	100.00%	100.00%	-

Early Childhood Education and Care Fund

Portfolio Policy Report

March 31, 2022

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Early Childhood Education and Care Fund Cash	90,386,983	13.69%		
ECECF Accruals	9,883	0.00%		
Cash and Equivalents	90,396,866	13.69%		13.69%
US Equities:				
US Large Cap Active Pool	6,253,725	0.95%		
US Large Cap Alternative Weighted Index Pool	6,695,604	1.01%		
US Large Cap Index Pool	50,794,580	7.69%		
US Small/Mid Cap Pool	3,579,901	0.54%		
US Equities	67,323,810	10.20%	8.50%	1.70%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	11,478,212	1.74%		
Non-US Developed Markets Active Pool	37,368,905	5.66%		
Non-US Developed Markets Index Pool	6,761,557	1.02%		
Non-US Emerging Markets Active Pool	8,099,956	1.23%		
Non-US Equities	63,708,630	9.65%	8.50%	1.15%
Core Fixed Income:				
Core Bonds Pool	37,175,930	5.63%		
US Core Plus Bonds Pool	111,616,464	16.91%		
Core Fixed Income	148,792,394	22.54%	24.00%	-1.46%
Non-Core Fixed Income:				
Credit & Structured Finance	56,838,540	8.61%		
Unconstrained Fixed Income Pool	18,770,105	2.84%		
Non-Core Fixed Income	75,608,645	11.45%	25.00%	-13.55%
Real Estate:				
Real Estate Pool	60,441,109	9.16%		
Real Estate	60,441,109	9.16%	12.00%	-2.84%
Real Return:				
Real Return Pool	61,027,030	9.24%		
Real Return	61,027,030	9.24%	10.00%	-0.76%
Private Equity:				
Private Equity Pool	92,898,591	14.07%		
Private Equity	92,898,591	14.07%	12.00%	2.07%
Total	660,197,075	100.00%	100.00%	-

Third Party Asset Allocation

March 31, 2022

Investment	Balance	Weight
US Equities:		
Large Cap Active	76,353,650	4.24%
Large Cap Index	387,692,242	21.52%
Mid/Small	50,922,855	2.83%
SMID Cap Alternative Weighted Index	28,556,878	1.59%
US Equities	543,525,625	30.17%
Non-US Equities:		
Non US Developed Index	211,487,310	11.74%
Non US Emerging Index	11,853,721	0.66%
Non US Emerging Active	106,312,170	5.90%
Non US Developed Active	886,506	0.05%
Non-US Equities	330,539,708	18.35%
Core Fixed Income:		
Core Plus Bonds	212,451,976	11.79%
Core Bonds Pool	195,222,833	10.84%
Core Fixed Income	407,674,808	22.63%
Non-Core Fixed Income:		
Credit & Structured	166,071,244	9.22%
Non-Core Fixed Income	166,071,244	9.22%
Real Estate:		
Real Estate	123,436,509	6.85%
Real Estate	123,436,509	6.85%
Real Return:		
Real Return	50,300,570	2.79%
Real Return	50,300,570	2.79%
Private Equity:		
Private Equity	180,068,998	9.99%
Private Equity	180,068,998	9.99%
Total	1,801,617,462	100.00%

Third Party Investors Allocation by Pool
March 31, 2022

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								618,987							618,987
City of Las Cruces	8,224,607	9,408,411					11,421,261			4,022,800					33,077,079
Clovis Community College Foundation Fund	3,768,199		860,134												4,628,334
CNM Endowment Funds	486,213	127,301	922,748	130,605	74,004	131,447	461,384			132,554					2,466,256
CNM General Funds	2,823,678	742,275	5,333,173	755,902	427,862	756,929	2,654,489			765,039					14,259,346
CYFD - Next Generation Fund			1,500,880				903,452			83,010	16,126				2,503,468
CYFD - Trust Fund Non-Expendable			3,934,733				3,937,006			231,248	52,022				8,155,009
Eastern New Mexico University	14,901,722	2,941,993	2,782,149							1,376,752	109,359				22,111,976
Interstate Stream Commission - Improvement to the Rio Grande			1,002,850				2,273,686								3,276,536
Interstate Stream Commission - Improvement Works Construction			7,093,549				16,443,264								23,536,813
Interstate Stream Commission - NM Unit Fund	20,617,246	5,667,895	25,496,485		3,173,749					11,308,113					66,263,489
John R. Carver Testamentary Trust	866,890		110,313												977,203
Los Alamos County - Cemetery	339,388	184,918	286,567				337,793			146,676	34,619				1,329,962
Los Alamos County - General Fund	6,173,517	3,364,629	5,211,946				6,150,249			2,669,684	629,396				24,199,421
Los Alamos County - Permanent	9,411,980	5,126,308	7,940,856				9,363,454			4,067,781	959,778				36,870,156
New Mexico Commissioner of Public Lands-O&G	9,566,406		4,423,539				9,822,086								23,812,030
New Mexico Higher Education Department	1,232,278	304,603	830,555				738,122			39,234					3,144,792
New Mexico Highlands University - Endowment Fund	4,371,030	823,851	1,293,147							323,984	161,767				6,973,778
New Mexico Highlands University Foundation	4,348,532	1,476,298	1,281,684					1,773,368		719,789	987,838				10,587,509
New Mexico Military Institute - Capital Operations	1,006,957	250,139	850,843							294,989	64,636				2,467,563
New Mexico Military Institute - Capital Outlay	1,264,245	314,053	1,068,245							370,372	81,152				3,098,067
New Mexico Military Institute - Legislative Scholarship	9,469,414	2,352,422	8,001,433							2,773,533	607,793				23,204,596
New Mexico Military Institute - LFC/VC	4,158,317	1,032,971	3,513,632							1,218,211	266,919				10,190,050
New Mexico Military Institute - Patterson Account	3,517,265	873,728	2,971,971							1,030,412	225,772				8,619,149
New Mexico Military Institute - Trust Scholarship	4,445,449	1,104,225	3,756,203							1,302,747	285,386				10,894,010
New Mexico Retiree Health Care Authority	192,916,886				98,325,954	25,494,358	190,634,186		162,321,753	150,693,461		175,262,791	119,499,051	50,300,570	1,165,449,008
New Mexico School for the Visually Handicapped	2,173,779	1,082,819	4,417,145		1,038,084			2,196,292	1,777,509	2,080,835			1,645,472		16,411,936
New Mexico Small Business Investment Corporation			10,115,618												10,115,618
New Mexico Tech - Proceeds from ABQ Building Sale			814,041												814,041
New Mexico Tech - Research Restricted Fund			2,420,236		1,141,574	755,832	2,760,791		682,111	2,464,522		1,647,413	788,811		12,661,289
New Mexico Tech - Employee Benefit Trust	1,794,318	251,455	376,255							147,926					2,569,954
New Mexico Tech - Endowment Fund	48,383,636		17,241,307												65,624,943
New Mexico Tech - Plant/Debt/Allocated Fund			18,432,070												18,432,070
New Mexico Tech - Research Enhanced			49,381												49,381
New Mexico Tech - Research Fund			4,546,024		2,130,943	1,418,313	5,154,404		1,289,871	4,622,698		3,158,793	1,503,175		23,824,221
NMMFA - General Fund	7,050,686	3,220,757	7,175,382							3,832,379	1,053,932				22,333,136
NMMFA - IFT Housing			12,444,879												12,444,879
NMPSIA - Benefits	9,107,447	3,000,441	7,150,980							5,024,097	1,633,612				25,916,578
NMPSIA - Risk	7,120,229	2,360,626	5,485,268							3,874,289	1,268,889				20,109,301
Office of the Superintendent of Insurance	8,084,617	2,595,554	29,087,122							2,424,352	1,712,270				43,903,915
San Juan College Foundation		2,243,553	2,195,378				3,932,209			3,386,003	1,652,003				13,409,146
Springer Municipal School District	67,311	71,629	33,251							59,822	50,454				282,468
Grand Total - Third Party	387,692,242	50,922,855	212,451,976	886,506	106,312,170	28,556,878	76,353,650	195,222,833	166,071,244	211,487,310	11,853,721	180,068,998	123,436,509	50,300,570	1,801,617,462

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

Portfolio	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	March 31, 2022 Market Value
Absolute Return Pool	27,893,358	-	-	-	-	0	(548,516)	27,344,842
Bank Loans Pool	561,916	-	-	-	-	5,542	(15,601)	551,857
Core Bonds Pool	2,016,685,109	6,000,000	-	-	-	4,538,295	(62,009,481)	1,965,213,923
Credit & Structured Finance	2,648,353,575	4,500,000	-	-	-	2,765,301	24,049,492	2,679,668,369
Non-US Developed Alternative Weighted Index Pool	1,188,541,127	-	-	-	-	7,862,691	4,135,312	1,200,539,130
Non-US Developed Markets Active Pool	3,226,983,900	-	-	-	-	13,894,227	(8,603,395)	3,232,274,733
Non-US Developed Markets Index Pool	1,044,798,637	6,777,432	-	-	-	5,562,017	6,144,634	1,063,282,721
Non-US Emerging Markets Active Pool	1,155,676,395	3,000,000	-	-	-	2,264,902	(1,102,847)	1,159,838,450
Non-US Emerging Markets Index Pool	10,789,708	1,450,000	(49,018)	-	-	(193)	(336,776)	11,853,721
Private Equity Pool	3,717,031,878	3,000,000	(0)	13,000,000	-	1,189,789	240,575,088	3,974,796,755
Real Estate Pool	3,322,188,887	3,000,000	0	100,000,000	-	10,688,621	253,298,902	3,689,176,410
Real Return Pool	2,913,070,833	1,500,000	(0)	-	-	12,267,622	87,266,749	3,014,105,205
Short Term Duration Fixed Income Pool	1,160,826,306	-	-	-	-	1,711,079	(16,277,838)	1,146,259,547
Unconstrained Fixed Income Pool	1,172,633,274	-	-	-	-	4,459,464	(10,145,631)	1,166,947,107
US Core Plus Bonds Pool	1,921,086,860	1,400,000	(2,855,089)	-	-	4,121,154	(47,482,254)	1,876,270,671
US Large Cap Active Pool	855,135,574	2,485,082	-	-	-	386,587	19,072,331	877,079,574
US Large Cap Alternative Weighted Index Pool	914,800,804	-	-	-	-	1,559,359	26,109,828	942,469,992
US Large Cap Index Pool	5,210,843,154	8,156,733	-	-	-	6,752,799	169,443,369	5,395,196,055
US Small/Mid Cap Pool	480,231,176	2,331,685	-	-	-	937,894	1,268,264	484,769,020
US SMID Cap Alternative Weighted Index Pool	145,832,414	600,000	-	-	-	270,242	274,293	146,976,949
Total	33,133,964,886	44,200,932	(2,904,107)	113,000,000	-	81,237,395	685,115,924	34,054,615,029

Fund-Specific Assets:

Portfolio	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	241,120,530	161,129,662	(75,697,928)	(137,000,000)	8,419,590	8,280	0	197,980,133
LGPF Beta Overlay	1,519,625,051	-	-	50,000,000	-	3,490,189	4,864,824	1,577,980,065
Severance Tax Permanent Fund:								
Cash and Accruals	30,362,583	-	(20,533,169)	26,569,254	2,088,746	5,311	0	38,492,725
Small Business Investment Corp & Recovery Loan Program	281,901,707	-	-	0	-	-	(2,551,075)	279,350,632
Private Equity New Mexico	493,100,059	-	-	(569,254)	-	-	6,179,076	498,709,880
Stock Distributions/Private Equity	2,584,204	-	-	-	-	-	33,618	2,617,822
STPF Beta Overlay	178,928,412	-	-	-	-	123,509	(4,133,579)	174,918,342
Tobacco Settlement Permanent Fund:								
Cash and accruals	624,234	-	-	-	-	68	-	624,302
Water Trust Fund								
Cash and Accruals	240,272	-	-	-	-	26	-	240,298
Tax Stabilization Reserve Fund								
Cash and Accruals	900,245	-	-	-	-	98	-	900,343
Rural Libraries Reserve Fund								
Cash and Accruals	115,075	-	-	-	-	13	-	115,088
Early Childhood Education and Care Fund								
Cash and Accruals	142,386,983	-	-	(52,000,000)	-	9,883	-	90,396,866
Total Investment Pools and Fund Specific	36,025,854,241	205,330,593	(99,135,204)	-	10,508,336	84,874,773	689,508,787	36,916,941,526

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

US Large Cap Active Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
T. Rowe Price Associates	854,816,486	2,485,082	-	-	(728,057)	386,473	19,072,331	876,032,315
US Large Cap Active Pool Cash	1,046,156	-	-	-	-	114	-	1,046,270
SIC Managed Large Cap Active	990	-	-	-	-	0	-	990
Sub - Total US Large Cap Active Pool	855,863,631	2,485,082	-	-	(728,057)	386,587	19,072,331	877,079,574
Management Fee	(728,057)	-	-	-	728,057	-	-	-
Total US Large Cap Active Pool	855,135,574	2,485,082	-	-	-	386,587	19,072,331	877,079,574

US Large Cap Index Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NT Russell 1000 Index	5,209,842,907	8,156,733	-	-	(129,189)	6,752,676	169,443,369	5,394,066,496
US Large Cap Index Pool Cash	1,129,435	13,000,000	(13,000,000)	-	-	123	-	1,129,559
Citigroup Global Transition	0	-	-	-	-	-	-	0
Sub - Total US Large Cap Index Pool	5,210,972,343	21,156,733	(13,000,000)	-	(129,189)	6,752,799	169,443,369	5,395,196,055
Management Fee	(129,189)	-	-	-	129,189	-	-	-
Total US Large Cap Index Pool	5,210,843,154	21,156,733	(13,000,000)	-	-	6,752,799	169,443,369	5,395,196,055

US Small/Mid Cap Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
BlackRock Small/Mid Cap	480,560,227	2,331,685	-	-	(535,610)	937,315	1,268,264	484,561,882
US Small/Mid Cap Pool Cash	206,559	-	-	-	-	579	-	207,138
Sub - Total US Small/Mid Cap Pool	480,766,786	2,331,685	-	-	(535,610)	937,894	1,268,264	484,769,020
Management Fee	(535,610)	-	-	-	535,610	-	-	-
Total US Small/Mid Cap Pool	480,231,176	2,331,685	-	-	-	937,894	1,268,264	484,769,020

US SMID Cap Alternative Weighted Index Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NT S&P 600	145,845,808	600,000	-	-	(15,959)	270,242	274,293	146,974,384
Citi Transition US SMID Cap Alt Weighted	2,565	-	-	-	-	0	-	2,566
US SMID Cap Alternative Weighted Index Pool Cash Account	-	-	-	-	-	-	-	-
Sub - Total US SMID Cap Alternative Weighted Index Pool	145,848,373	600,000	-	-	(15,959)	270,242	274,293	146,976,949
Management Fee	(15,959)	-	-	-	15,959	-	-	-
Total US SMID Cap Alternative Weighted Index Pool	145,832,414	600,000	-	-	-	270,242	274,293	146,976,949

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

US Large Cap Alternative Weighted Index Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NT Russell Fundamental LC	914,843,620	124,935	-	-	(167,750)	1,559,353	26,109,803	942,469,961
Citigroup Global Transition	-	-	-	-	-	-	25	25
US Large Cap Alternative Weighted Index Pool Cash	124,935	(124,935)	-	-	-	6	-	6
Sub - Total US Large Cap Alternative Weighted Index Pool	914,968,554	-	-	-	(167,750)	1,559,359	26,109,828	942,469,992
Management Fee	(167,750)	-	-	-	167,750	-	-	-
Total US Large Cap Alternative Weighted Index Pool	914,800,804	-	-	-	-	1,559,359	26,109,828	942,469,992

US Core Plus Bonds Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Loomis Sayles Core Plus	1,013,786,394	1,400,000	(2,855,089)	-	(450,731)	1,445,772	(24,394,103)	988,932,243
Prudential	908,078,690	-	-	-	(337,163)	2,675,381	(23,088,151)	887,328,757
US Core Plus Bonds Pool Cash	9,671	-	-	-	-	1	-	9,672
Sub - Total US Core Plus Bonds Pool	1,921,874,754	1,400,000	(2,855,089)	-	(787,894)	4,121,154	(47,482,254)	1,876,270,671
Management Fee	(787,894)	-	-	-	787,894	-	-	-
Total US Core Plus Bonds Pool	1,921,086,860	1,400,000	(2,855,089)	-	-	4,121,154	(47,482,254)	1,876,270,671

Core Bonds Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
BlackRock Core Bonds	1,108,353,528	-	-	-	(72,208)	1,609,255	(35,738,448)	1,074,152,127
PIMCO	908,926,618	6,000,000	-	-	(524,570)	2,929,040	(26,271,033)	891,060,054
Core Bonds Pool Cash	1,741	-	-	-	-	0	-	1,741
Sub - Total Core Bonds Pool	2,017,281,887	6,000,000	-	-	(596,778)	4,538,295	(62,009,481)	1,965,213,923
Management Fee	(596,778)	-	-	-	596,778	-	-	-
Total Core Bonds Pool	2,016,685,109	6,000,000	-	-	-	4,538,295	(62,009,481)	1,965,213,923

Unconstrained Fixed Income Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Shenman Capital	788,696,697	-	-	-	(588,509)	3,838,082	(3,766,265)	788,180,005
Loomis Sayles Fixed Income	384,868,312	-	-	-	(358,002)	621,380	(6,379,366)	378,752,323
Unconstrained Fixed Income Pool Cash	14,777	-	-	-	-	2	-	14,779
Sub - Total Unconstrained Fixed Income Pool	1,173,579,785	-	-	-	(946,511)	4,459,464	(10,145,631)	1,166,947,107
Management Fee	(946,511)	-	-	-	946,511	-	-	-
Total Unconstrained Fixed Income Pool	1,172,633,274	-	-	-	-	4,459,464	(10,145,631)	1,166,947,107

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

Short Term Duration Fixed Income Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
J.P. Morgan Asset Management	1,161,058,542	-	-	-	(232,236)	1,711,079	(16,277,838)	1,146,259,547
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	1,161,058,542	-	-	-	(232,236)	1,711,079	(16,277,838)	1,146,259,547
Management Fee	(232,236)	-	-	-	232,236	-	-	-
Total Short Term Duration Fixed Income Pool	1,160,826,306	-	-	-	-	1,711,079	(16,277,838)	1,146,259,547

Non-US Developed Markets Index Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Alliance Bernstein - Developed Markets	1,044,828,118	6,777,432	-	-	(109,007)	5,562,010	6,144,588	1,063,203,141
SIC Tax Reclaims	76,913	-	-	-	-	7	46	76,966
Non-US Developed Markets Index Pool Cash	2,613	-	-	-	-	0	-	2,614
Citigroup Global Transition	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Markets Index Pool	1,044,907,644	6,777,432	-	-	(109,007)	5,562,017	6,144,634	1,063,282,721
Management Fee	(109,007)	-	-	-	109,007	-	-	-
Total Non-US Developed Markets Index Pool	1,044,798,637	6,777,432	-	-	-	5,562,017	6,144,634	1,063,282,721

Non-US Emerging Markets Index Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Alliance Bernstein - Emerging Markets	10,792,887	1,450,000	(49,018)	-	(3,353)	(193)	(336,776)	11,853,547
Non-US Emerging Markets Index Pool Cash	174	-	-	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	10,793,061	1,450,000	(49,018)	-	(3,353)	(193)	(336,776)	11,853,721
Management Fee	(3,353)	-	-	-	3,353	-	-	-
Total Non-US Emerging Markets Index Pool	10,789,708	1,450,000	(49,018)	-	-	(193)	(336,776)	11,853,721

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

Non-US Developed Markets Active Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
T. Rowe Price Associates - Developed Markets	912,512,965	-	-	-	(847,966)	4,372,366	(3,148,124)	912,889,242
LSV Asset Management	834,844,476	-	-	-	(936,469)	5,118,707	3,283,568	842,310,283
MFS Institutional Advisors, Inc. (MFSI)	791,096,774	-	-	-	(917,408)	2,363,841	9,649,841	802,193,048
Neuberger Berman	381,587,320	-	-	-	(449,393)	1,295,576	(6,778,218)	375,655,284
Templeton International	309,022,746	-	-	-	(481,459)	744,973	(11,610,463)	297,675,798
Citigroup Global Transition	1,499,989	-	-	-	-	(1,242)	1	1,498,748
Non-US Developed Markets Active Pool Cash	52,323	13,000,000	(13,000,000)	-	-	6	-	52,329
Transition	1	-	-	-	-	-	(0)	1
Sub - Total Non-US Developed Markets Active Pool	3,230,616,595	13,000,000	(13,000,000)	-	(3,632,695)	13,894,227	(8,603,395)	3,232,274,733
Management Fee	(3,632,695)	-	-	-	3,632,695	-	-	-
Total Non-US Developed Markets Active Pool	3,226,983,900	13,000,000	(13,000,000)	-	-	13,894,227	(8,603,395)	3,232,274,733

Non-US Emerging Markets Active Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
William Blair	569,012,402	3,000,000	-	-	(679,175)	586,730	8,223,860	580,143,817
BlackRock	588,348,977	-	-	-	(1,030,618)	1,678,170	(9,326,707)	579,669,821
Non-US Emerging Markets Active Pool Cash	24,809	-	-	-	-	3	-	24,812
Sub - Total Non-US Emerging Markets Active Pool	1,157,386,188	3,000,000	-	-	(1,709,793)	2,264,902	(1,102,847)	1,159,838,450
Management Fee	(1,709,793)	-	-	-	1,709,793	-	-	-
Total Non-US Emerging Markets Active Pool	1,155,676,395	3,000,000	-	-	-	2,264,902	(1,102,847)	1,159,838,450

Non-US Developed Alternative Weighted Index Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	917,026,489	-	-	-	(233,741)	6,591,650	6,164,825	929,549,223
BLK FTSE Developed EX-US Minimum Variance	271,210,139	-	-	-	(42,324)	1,272,454	(2,022,247)	270,418,022
Non-US Developed Alternative Weighted Index Pool Cash	475,003	-	-	-	-	(1,457)	-	473,547
BlackRock Transition Account	105,560	-	-	-	-	45	(7,266)	98,339
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,188,817,192	-	-	-	(276,065)	7,862,691	4,135,312	1,200,539,130
Management Fee	(276,065)	-	-	-	276,065	-	-	-
Total Non-US Developed Alternative Weighted Index Pool	1,188,541,127	-	-	-	-	7,862,691	4,135,312	1,200,539,130

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

Bank Loans Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Bank Loan Cash Account	309,275	(7,524)	-	-	-	33	-	301,784
Credit Suisse	243,823	-	-	-	-	5,641	(15,210)	234,254
ING	8,817	7,524	-	-	-	(132)	(392)	15,818
Sub - Total Bank Loans Pool	561,916	-	-	-	-	5,542	(15,601)	551,857
Management Fee	-	-	-	-	-	-	-	-
Total Bank Loans Pool	561,916	-	-	-	-	5,542	(15,601)	551,857

Absolute Return Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and Equivalents	941	-	-	-	-	0	-	941
Hedge Fund	27,892,417	-	-	-	-	-	(548,516)	27,343,901
Sub - Total Absolute Return Pool	27,893,358	-	-	-	-	0	(548,516)	27,344,842
Total Absolute Return Pool	27,893,358	-	-	-	-	0	(548,516)	27,344,842

Credit & Structured Finance

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and Equivalents	129,943,587	(17,698,994)	18,577,946	-	-	14,798	-	130,837,337
Credit and Structured	2,518,409,989	22,198,994	(18,577,946)	-	-	2,750,503	24,049,492	2,548,831,032
Sub - Total Credit & Structured Finance	2,648,353,575	4,500,000	-	-	-	2,765,301	24,049,492	2,679,668,369
Total Credit & Structured Finance	2,648,353,575	4,500,000	-	-	-	2,765,301	24,049,492	2,679,668,369

Private Equity Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and Equivalents	88,690,245	(46,435,027)	88,863,143	-	-	10,697	-	131,129,059
Private Equity	3,627,703,735	62,435,027	(88,863,143)	-	-	1,179,092	240,368,008	3,842,822,718
Stocks	637,898	-	-	-	-	-	207,079	844,978
Sub - Total Private Equity Pool	3,717,031,878	16,000,000	(0)	-	-	1,189,789	240,575,088	3,974,796,755
Total Private Equity Pool	3,717,031,878	16,000,000	(0)	-	-	1,189,789	240,575,088	3,974,796,755

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

Real Estate Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and Equivalents	46,530,214	(19,936,360)	53,688,824	-	-	8,106	-	80,290,785
Real Estate	3,275,658,673	122,936,360	(53,688,824)	-	-	10,680,514	253,298,902	3,608,885,625
Sub - Total Real Estate Pool	3,322,188,887	103,000,000	0	-	-	10,688,621	253,298,902	3,689,176,410
Total Real Estate Pool	3,322,188,887	103,000,000	0	-	-	10,688,621	253,298,902	3,689,176,410

Real Return Pool

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and Equivalents	115,286,491	(33,037,926)	19,421,377	-	-	12,371	-	101,682,314
Real Return	2,324,645,459	34,537,926	(19,421,377)	-	-	11,865,057	59,464,957	2,411,092,021
Harvest MLP	473,776,322	-	-	-	(637,439)	390,195	27,801,792	501,330,870
Sub - Total Real Return Pool	2,913,708,272	1,500,000	(0)	-	(637,439)	12,267,622	87,266,749	3,014,105,205
Management Fee	(637,439)	-	-	-	637,439	-	-	-
Total Real Return Pool	2,913,070,833	1,500,000	(0)	-	-	12,267,622	87,266,749	3,014,105,205
Grand Total	33,133,964,886	183,200,932	(28,904,107)	-	-	81,237,395	685,115,924	34,054,615,029

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

Land Grant Permanent Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Fund Specific								
Cash and Accruals	241,120,530	161,129,662	(75,697,928)	(137,000,000)	8,419,590	8,280	-	197,980,133
LGPB Beta Overlay	1,519,625,051	-	-	50,000,000	-	3,490,189	4,864,824	1,577,980,065
Fund Specific	1,760,745,581	161,129,662	(75,697,928)	(87,000,000)	8,419,590	3,498,469	4,864,824	1,775,960,198
Investment Pools:								
Absolute Return Pool	27,893,358	-	-	-	-	0	(548,516)	27,344,842
Bank Loans Pool	561,916	-	-	-	-	5,542	(15,601)	551,857
Core Bonds Pool	1,029,634,019	-	-	-	-	2,310,188	(31,565,502)	1,000,378,705
Credit & Structured Finance	1,759,719,065	-	-	-	-	1,834,309	15,952,765	1,777,506,139
Non-US Developed Alternative Weighted Index Pool	923,661,023	-	-	-	-	6,110,400	3,213,710	932,985,133
Non-US Developed Markets Active Pool	2,604,079,115	-	-	-	-	11,212,224	(6,942,681)	2,608,348,658
Non-US Developed Markets Index Pool	587,097,207	-	-	-	-	3,105,286	3,430,563	593,633,056
Non-US Emerging Markets Active Pool	791,710,931	-	-	-	-	1,547,583	(753,564)	792,504,950
Private Equity Pool	3,200,034,835	-	-	-	-	1,019,912	206,226,115	3,407,280,862
Real Estate Pool	2,180,848,373	-	-	87,000,000	-	7,077,032	167,711,481	2,442,636,886
Real Return Pool	2,097,771,798	-	-	-	-	8,829,661	62,810,525	2,169,411,985
Short Term Duration Fixed Income Pool	611,257,974	-	-	-	-	901,006	(8,571,444)	603,587,535
Unconstrained Fixed Income Pool	766,293,037	-	-	-	-	2,914,173	(6,629,973)	762,577,237
US Core Plus Bonds Pool	1,086,934,955	-	-	-	-	2,333,482	(26,885,428)	1,062,383,009
US Large Cap Active Pool	671,628,100	-	-	-	-	302,748	14,936,107	686,866,955
US Large Cap Alternative Weighted Index Pool	811,252,714	-	-	-	-	1,382,852	23,154,405	835,789,972
US Large Cap Index Pool	3,620,912,400	-	-	-	-	4,685,054	117,558,845	3,743,156,298
US Small/Mid Cap Pool	372,581,330	-	-	-	-	724,138	979,213	374,284,680
US SMID Cap Alternative Weighted Index Pool	109,145,216	-	-	-	-	201,428	204,448	109,551,092
Investment Pools	23,253,017,364	-	-	87,000,000	0	56,497,018	534,265,467	23,930,779,850
Sub - Total Land Grant Permanent Fund	25,013,762,945	161,129,662	(75,697,928)	0	8,419,590	59,995,487	539,130,291	25,706,740,047
Total Land Grant Permanent Fund	25,013,762,945	161,129,662	(75,697,928)	-	8,419,590	59,995,487	539,130,291	25,706,740,047

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

Severance Tax Permanent Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Fund Specific								
Cash and Accruals	30,362,583	-	(20,533,169)	26,569,254	2,088,746	5,311	-	38,492,725
Small Business Investment Corp & Recovery Loan Program	281,901,707	-	-	-	-	-	(2,551,075)	279,350,632
Private Equity New Mexico	493,100,059	-	-	(569,254)	-	-	6,179,076	498,709,880
Stock Distributions/Private Equity	2,584,204	-	-	-	-	-	33,618	2,617,822
STPF Beta Overlay	178,928,412	-	-	-	-	123,509	(4,133,579)	174,918,342
Fund Specific	986,876,965	0	(20,533,169)	26,000,000	2,088,746	128,820	(471,961)	994,089,401
Investment Pools:								
Core Bonds Pool	451,512,596	-	-	-	-	1,013,058	(13,842,027)	438,683,627
Credit & Structured Finance	360,129,284	-	-	-	-	375,394	3,264,759	363,769,437
Non-US Developed Alternative Weighted Index Pool	228,218,725	-	-	-	-	1,509,761	794,045	230,522,532
Non-US Developed Markets Active Pool	595,744,832	-	-	(13,000,000)	-	2,509,089	(1,553,644)	583,700,277
Non-US Developed Markets Index Pool	248,043,040	-	-	-	-	1,311,954	1,449,380	250,804,375
Non-US Emerging Markets Active Pool	247,032,642	-	-	-	-	482,883	(235,130)	247,280,395
Private Equity Pool	266,210,096	-	-	-	-	84,846	17,155,899	283,450,841
Real Estate Pool	527,382,541	-	-	-	-	1,645,746	39,000,891	568,029,178
Real Return Pool	624,017,506	-	-	-	-	2,626,531	18,684,047	645,328,084
Short Term Duration Fixed Income Pool	31,551,852	-	-	-	-	46,508	(442,440)	31,155,920
Unconstrained Fixed Income Pool	195,056,341	-	-	-	-	741,789	(1,687,629)	194,110,501
US Core Plus Bonds Pool	284,314,608	-	-	-	-	610,380	(7,032,546)	277,892,442
US Large Cap Active Pool	104,740,748	-	-	-	-	47,214	2,329,294	107,117,255
US Large Cap Alternative Weighted Index Pool	96,524,676	-	-	-	-	164,535	2,754,963	99,444,174
US Large Cap Index Pool	1,149,074,178	-	-	(13,000,000)	-	1,469,952	36,884,507	1,174,428,637
US Small/Mid Cap Pool	53,955,346	-	-	-	-	104,866	141,805	54,202,016
US SMID Cap Alternative Weighted Index Pool	8,836,120	-	-	-	-	16,307	16,552	8,868,979
Investment Pools	5,472,345,132	-	-	(26,000,000)	-	14,760,814	97,682,726	5,558,788,672
Sub - Total Severance Tax Permanent Fund	6,459,222,096	-	(20,533,169)	0	2,088,746.00	14,889,634	97,210,765	6,552,878,073
Total Severance Tax Permanent Fund	6,459,222,096	-	(20,533,169)	-	2,088,746	14,889,634	97,210,765	6,552,878,073

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

Tobacco Settlement Permanent Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and accruals	624,234	-	-	-	-	68	-	624,302
Investment Pools:								
Core Bonds Pool	20,066,179	-	-	-	-	45,022	(615,169)	19,496,032
Credit & Structured Finance	40,564,774	-	-	-	-	42,284	367,741	40,974,798
Non-US Developed Alternative Weighted Index Pool	24,350,169	-	-	-	-	161,086	84,722	24,595,977
Non-US Emerging Markets Active Pool	4,935,690	-	-	-	-	9,648	(4,698)	4,940,640
Real Estate Pool	65,029,914	-	-	-	-	202,932	4,809,080	70,041,926
Real Return Pool	77,061,639	-	-	-	-	324,358	2,307,344	79,693,341
Unconstrained Fixed Income Pool	14,623,915	-	-	-	-	55,614	(126,526)	14,553,003
US Core Plus Bonds Pool	10,612,513	-	-	-	-	22,783	(262,501)	10,372,795
US Large Cap Index Pool	34,814,721	-	-	-	-	45,046	1,130,317	35,990,084
US Small/Mid Cap Pool	1,533,035	-	-	-	-	2,980	4,029	1,540,044
Investment Pools	293,592,549	-	-	-	-	911,754	7,694,338	302,198,640
Sub - Total Tobacco Settlement Permanent Fund	294,216,783	-	-	-	-	911,822	7,694,338	302,822,943
Total Tobacco Settlement Permanent Fund	294,216,783	-	-	-	-	911,822	7,694,338	302,822,943

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

Water Trust Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and Accruals	240,272	-	-	-	-	26	-	240,298
Investment Pools:								
Core Bonds Pool	783,571	-	-	-	-	1,758	(24,022)	761,307
Credit & Structured Finance	2,282,670	-	-	-	-	2,379	20,694	2,305,743
Non-US Developed Alternative Weighted Index Pool	947,709	-	-	-	-	6,269	3,297	957,276
Non-US Developed Markets Active Pool	1,967,161	-	-	-	-	8,470	(5,245)	1,970,386
Non-US Developed Markets Index Pool	589,856	-	-	-	-	3,120	3,447	596,422
Non-US Emerging Markets Active Pool	699,638	-	-	-	-	1,368	(666)	700,340
Private Equity Pool	10,422,466	-	-	-	-	3,322	671,675	11,097,463
Real Estate Pool	9,709,591	-	-	-	-	30,300	718,042	10,457,933
Real Return Pool	8,068,646	-	-	-	-	33,961	241,588	8,344,195
Short Term Duration Fixed Income Pool	665,483	-	-	-	-	981	(9,332)	657,132
Unconstrained Fixed Income Pool	860,361	-	-	-	-	3,272	(7,444)	856,189
US Core Plus Bonds Pool	1,871,332	-	-	-	-	4,017	(46,288)	1,829,061
US Large Cap Active Pool	477,163	-	-	-	-	215	10,611	487,990
US Large Cap Alternative Weighted Index Pool	524,381	-	-	-	-	894	14,967	540,241
US Large Cap Index Pool	3,031,857	-	-	-	-	3,923	98,434	3,134,214
US Small/Mid Cap Pool	238,434	-	-	-	-	463	627	239,524
Investment Pools	43,140,318	-	-	-	-	104,713	1,690,386	44,935,417
Sub - Total Water Trust Fund	43,380,590	-	-	-	-	104,739	1,690,386	45,175,715
Total Water Trust Fund	43,380,590	-	-	-	-	104,739	1,690,386	45,175,715

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

Tax Stabilization Reserve Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and accruals	900,245	-	-	-	-	98	-	900,343
Investment Pools:								
Core Bonds Pool	281,085,949	-	-	-	-	630,672	(8,617,255)	273,099,366
Credit & Structured Finance	268,871,671	-	-	-	-	280,268	2,437,461	271,589,400
Real Estate Pool	383,754,040	-	-	-	-	1,197,540	28,379,304	413,330,884
Short Term Duration Fixed Income Pool	516,463,407	-	-	-	-	761,277	(7,242,175)	509,982,508
Unconstrained Fixed Income Pool	176,724,721	-	-	-	-	672,075	(1,529,024)	175,867,772
US Core Plus Bonds Pool	204,049,005	-	-	-	-	438,062	(5,047,169)	199,439,898
Investment Pools	1,830,948,793	-	-	-	-	3,979,894	8,381,142	1,843,309,828
Sub - Total Tax Stabilization Reserve Fund	1,831,849,038	-	-	-	-	3,979,992	8,381,142	1,844,210,172
Total Tax Stabilization Reserve Fund	1,831,849,038	-	-	-	-	3,979,992	8,381,142	1,844,210,172

Rural Libraries Endowment Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and accruals	115,075	-	-	-	-	13	-	115,088
Investment Pools:								
Core Bonds Pool	407,707	-	-	-	-	915	(12,499)	396,122
Credit & Structured Finance	606,932	-	-	-	-	633	5,502	613,067
Real Estate Pool	744,597	-	-	-	-	2,324	55,064	801,985
Short Term Duration Fixed Income Pool	887,590	-	-	-	-	1,308	(12,446)	876,452
Unconstrained Fixed Income Pool	213,335	-	-	-	-	811	(1,846)	212,300
US Core Plus Bonds Pool	291,613	-	-	-	-	626	(7,213)	285,026
Investment Pools	3,151,773	-	-	-	-	6,617	26,562	3,184,952
Sub - Total Rural Libraries Endowment Fund	3,266,849	-	-	-	-	6,629	26,562	3,300,040
Total Rural Libraries Endowment Fund	3,266,849	-	-	-	-	6,629	26,562	3,300,040

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

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and accruals	142,386,983	-	-	(52,000,000)	-	9,883	-	90,396,866
Investment Pools:								
Core Bonds Pool	38,263,112	-	-	-	-	85,851	(1,173,033)	37,175,930
Credit & Structured Finance	56,269,771	-	-	-	-	58,655	510,115	56,838,540
Non-US Developed Alternative Weighted Index Pool	11,363,501	-	-	-	-	75,174	39,537	11,478,212
Non-US Developed Markets Active Pool	24,307,737	-	-	13,000,000	-	160,634	(99,465)	37,368,905
Non-US Developed Markets Index Pool	6,687,113	-	-	-	-	35,370	39,075	6,761,557
Non-US Emerging Markets Active Pool	8,091,840	-	-	-	-	15,817	(7,702)	8,099,956
Private Equity Pool	74,248,084	-	-	13,000,000	-	27,808	5,622,699	92,898,591
Real Estate Pool	43,116,106	-	-	13,000,000	-	175,116	4,149,887	60,441,109
Real Return Pool	59,011,743	-	-	-	-	248,384	1,766,903	61,027,030
Unconstrained Fixed Income Pool	18,861,565	-	-	-	-	71,730	(163,190)	18,770,105
US Core Plus Bonds Pool	114,195,949	-	-	-	-	245,161	(2,824,646)	111,616,464
US Large Cap Active Pool	6,114,979	-	-	-	-	2,756	135,989	6,253,725
US Large Cap Alternative Weighted Index Pool	6,499,034	-	-	-	-	11,078	185,492	6,695,604
US Large Cap Index Pool	36,135,732	-	-	13,000,000	-	63,576	1,595,272	50,794,580
US Small/Mid Cap Pool	3,563,609	-	-	-	-	6,926	9,366	3,579,901
Investment Pools	506,729,875	-	-	52,000,000	-	1,284,036	9,786,298	569,800,209
Sub - Total Early Childhood Education and Care Fund	649,116,858	-	-	-	-	1,293,919	9,786,298	660,197,075
Total Early Childhood Education and Care Fund	649,116,858	-	-	-	-	1,293,919	9,786,298	660,197,075
Grand Total	34,294,815,158	161,129,662	(96,231,097)	-	10,508,336	81,182,224	663,919,783	35,115,324,064

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

CNM Endowment Funds

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	944,073	-	-	-	-	2,027	(23,352)	922,748
US Large Cap Index Pool	470,334	-	-	-	-	609	15,270	486,213
US Large Cap Active Pool	451,148	-	-	-	-	203	10,033	461,384
Non-US Developed Markets Index Pool	131,095	-	-	-	-	693	766	132,554
US SMID Cap Alternative Weighted Index Pool	130,960	-	-	-	-	242	245	131,447
Non-US Developed Markets Active Pool	130,391	-	-	-	-	561	(348)	130,605
US Small/Mid Cap Pool	126,722	-	-	-	-	246	333	127,301
Non-US Emerging Markets Active Pool	73,930	-	-	-	-	145	(70)	74,004
CNM Endowment Funds Cash Account	-	-	-	-	-	-	-	-
Sub - Total CNM Endowment Funds	2,458,652	-	-	-	-	4,726	2,878	2,466,256
Total CNM Endowment Funds	2,458,652	-	-	-	-	4,726	2,878	2,466,256

CNM General Funds

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	5,456,424	-	-	-	-	11,714	(134,965)	5,333,173
US Large Cap Index Pool	2,731,462	-	-	-	-	3,534	88,681	2,823,678
US Large Cap Active Pool	2,595,597	-	-	-	-	1,170	57,723	2,654,489
Non-US Developed Markets Index Pool	756,616	-	-	-	-	4,002	4,421	765,039
US SMID Cap Alternative Weighted Index Pool	754,125	-	-	-	-	1,392	1,413	756,929
Non-US Developed Markets Active Pool	754,664	-	-	-	-	3,249	(2,012)	755,902
US Small/Mid Cap Pool	738,897	-	-	-	-	1,436	1,942	742,275
Non-US Emerging Markets Active Pool	427,433	-	-	-	-	836	(407)	427,862
CNM General Funds Cash Account	-	-	-	-	-	-	-	-
Sub - Total CNM General Funds	14,215,217	-	-	-	-	27,333	16,796	14,259,346
Total CNM General Funds	14,215,217	-	-	-	-	27,333	16,796	14,259,346

City of Albuquerque

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Core Bonds Pool	637,089	-	-	-	-	1,429	(19,531)	618,987
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Albuquerque	637,089	-	-	-	-	1,429	(19,531)	618,987
Total City of Albuquerque	637,089	-	-	-	-	1,429	(19,531)	618,987

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

City of Las Cruces

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Active Pool	11,167,869	-	-	-	-	5,034	248,358	11,421,261
US Small/Mid Cap Pool	9,365,594	-	-	-	-	18,203	24,615	9,408,411
US Large Cap Index Pool	7,956,008	-	-	-	-	10,294	258,305	8,224,607
Non-US Developed Markets Index Pool	3,978,509	-	-	-	-	21,043	23,247	4,022,800
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	32,467,980	-	-	-	-	54,574	554,525	33,077,079
Total City of Las Cruces	32,467,980	-	-	-	-	54,574	554,525	33,077,079

Clovis Community College Foundation Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	3,645,138	-	-	-	-	4,716	118,345	3,768,199
US Core Plus Bonds Pool	880,012	-	-	-	-	1,889	(21,767)	860,134
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fund	4,525,150	-	-	-	-	6,606	96,578	4,628,334
Total Clovis Community College Foundation Fund	4,525,150	-	-	-	-	6,606	96,578	4,628,334

CYFD - Next Generation Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	1,535,566	-	-	-	-	3,297	(37,982)	1,500,880
US Large Cap Active Pool	628,285	255,123	-	-	-	398	19,646	903,452
Non-US Developed Markets Index Pool	82,096	-	-	-	-	434	480	83,010
Non-US Emerging Markets Index Pool	16,584	-	-	-	-	(0)	(458)	16,126
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	2,262,531	255,123	-	-	-	4,129	(18,315)	2,503,468
Total CYFD - Next Generation Fund	2,262,531	255,123	-	-	-	4,129	(18,315)	2,503,468

CYFD - Trust Fund Non-Expendable

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Active Pool	1,619,701	2,229,959	-	-	-	1,735	85,611	3,937,006
US Core Plus Bonds Pool	4,025,666	-	-	-	-	8,642	(99,575)	3,934,733
Non-US Developed Markets Index Pool	228,702	-	-	-	-	1,210	1,336	231,248
Non-US Emerging Markets Index Pool	53,501	-	-	-	-	(1)	(1,478)	52,022
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	5,927,570	2,229,959	-	-	-	11,587	(14,106)	8,155,009
Total CYFD - Trust Fund Non-Expendable	5,927,570	2,229,959	-	-	-	11,587	(14,106)	8,155,009

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

Eastern New Mexico University

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	14,415,062	-	-	-	-	18,651	468,009	14,901,722
US Small/Mid Cap Pool	2,928,604	-	-	-	-	5,692	7,697	2,941,993
US Core Plus Bonds Pool	2,846,446	-	-	-	-	6,111	(70,407)	2,782,149
Non-US Developed Markets Index Pool	1,361,594	-	-	-	-	7,202	7,956	1,376,752
Non-US Emerging Markets Index Pool	112,468	-	-	-	-	(2)	(3,107)	109,359
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	21,664,174	-	-	-	-	37,654	410,148	22,111,976
Total Eastern New Mexico University	21,664,174	-	-	-	-	37,654	410,148	22,111,976

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Active Pool	2,223,242	-	-	-	-	1,002	49,442	2,273,686
US Core Plus Bonds Pool	1,026,026	-	-	-	-	2,203	(25,379)	1,002,850
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improve	3,249,268	-	-	-	-	3,205	24,063	3,276,536
Total Interstate Stream Commission - Improve	3,249,268	-	-	-	-	3,205	24,063	3,276,536

Interstate Stream Commission - Improvement Works Construction

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Active Pool	16,078,453	-	-	-	-	7,248	357,563	16,443,264
US Core Plus Bonds Pool	7,257,483	-	-	-	-	15,581	(179,514)	7,093,549
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improve	23,335,936	-	-	-	-	22,828	178,049	23,536,813
Total Interstate Stream Commission - Improve	23,335,936	-	-	-	-	22,828	178,049	23,536,813

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

Interstate Stream Commission-NM Unit Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	26,085,716	-	-	-	-	56,002	(645,232)	25,496,485
US Large Cap Index Pool	19,943,929	-	-	-	-	25,805	647,512	20,617,246
Non-US Developed Markets Index Pool	11,183,612	-	-	-	-	59,153	65,349	11,308,113
US Small/Mid Cap Pool	5,642,101	-	-	-	-	10,966	14,828	5,667,895
Non-US Emerging Markets Active Pool	3,170,570	-	-	-	-	6,198	(3,018)	3,173,749
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit F	66,025,926	-	-	-	-	158,123	79,439	66,263,489
Total Interstate Stream Commission-NM Unit I	66,025,926	-	-	-	-	158,123	79,439	66,263,489

John R. Carver Testamentary Trust

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	838,579	-	-	-	-	1,085	27,226	866,890
US Core Plus Bonds Pool	112,863	-	-	-	-	242	(2,792)	110,313
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	951,441	-	-	-	-	1,327	24,434	977,203
Total John R. Carver Testamentary Trust	951,441	-	-	-	-	1,327	24,434	977,203

Los Alamos County - Cemetery

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	328,304	-	-	-	-	425	10,659	339,388
US Large Cap Active Pool	330,298	-	-	-	-	149	7,345	337,793
US Core Plus Bonds Pool	293,190	-	-	-	-	629	(7,252)	286,567
US Small/Mid Cap Pool	184,077	-	-	-	-	358	484	184,918
Non-US Developed Markets Index Pool	145,061	-	-	-	-	767	848	146,676
Non-US Emerging Markets Index Pool	35,603	-	-	-	-	(1)	(984)	34,619
Los Alamos County - Cemetery Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	1,316,534	-	-	-	-	2,328	11,100	1,329,962
Total Los Alamos County - Cemetery	1,316,534	-	-	-	-	2,328	11,100	1,329,962

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

Los Alamos County - General Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	5,971,903	-	-	-	-	7,727	193,888	6,173,517
US Large Cap Active Pool	6,013,799	-	-	-	-	2,711	133,739	6,150,249
US Core Plus Bonds Pool	5,332,395	-	-	-	-	11,448	(131,897)	5,211,946
US Small/Mid Cap Pool	3,349,317	-	-	-	-	6,510	8,803	3,364,629
Non-US Developed Markets Index Pool	2,640,291	-	-	-	-	13,965	15,428	2,669,684
Non-US Emerging Markets Index Pool	647,288	-	-	-	-	(10)	(17,882)	629,396
Los Alamos County - General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	23,954,993	-	-	-	-	42,350	202,078	24,199,421
Total Los Alamos County - General Fund	23,954,993	-	-	-	-	42,350	202,078	24,199,421

Los Alamos County - Permanent

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	9,104,604	-	-	-	-	11,780	295,596	9,411,980
US Large Cap Active Pool	9,155,716	-	-	-	-	4,127	203,611	9,363,454
US Core Plus Bonds Pool	8,124,371	-	-	-	-	17,442	(200,957)	7,940,856
US Small/Mid Cap Pool	5,102,979	-	-	-	-	9,918	13,412	5,126,308
Non-US Developed Markets Index Pool	4,022,995	-	-	-	-	21,279	23,507	4,067,781
Non-US Emerging Markets Index Pool	987,062	-	-	-	-	(16)	(27,268)	959,778
Los Alamos County - Permanent Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	36,497,726	-	-	-	-	64,530	307,900	36,870,156
Total Los Alamos County - Permanent	36,497,726	-	-	-	-	64,530	307,900	36,870,156

New Mexico Commissioner of Public Lands-O&G

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Active Pool	9,604,172	-	-	-	-	4,329	213,584	9,822,086
US Large Cap Index Pool	9,253,986	-	-	-	-	11,974	300,446	9,566,406
US Core Plus Bonds Pool	4,525,768	-	-	-	-	9,716	(111,945)	4,423,539
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Public Lands-O&G	23,383,926	-	-	-	-	26,019	402,084	23,812,030
Total New Mexico Commissioner of Public Lands-O&G	23,383,926	-	-	-	-	26,019	402,084	23,812,030

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

New Mexico Higher Education Department

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	1,192,034	-	-	-	-	1,542	38,701	1,232,278
US Core Plus Bonds Pool	849,749	-	-	-	-	1,824	(21,019)	830,555
US Large Cap Active Pool	721,746	-	-	-	-	325	16,051	738,122
US Small/Mid Cap Pool	303,217	-	-	-	-	589	797	304,603
Non-US Developed Markets Index Pool	38,802	-	-	-	-	205	227	39,234
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Department	3,105,548	-	-	-	-	4,487	34,757	3,144,792
Total New Mexico Higher Education Department	3,105,548	-	-	-	-	4,487	34,757	3,144,792

New Mexico Highlands University - Endowment Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	4,228,281	-	-	-	-	5,471	137,278	4,371,030
US Core Plus Bonds Pool	1,323,032	-	-	-	-	2,840	(32,725)	1,293,147
US Small/Mid Cap Pool	820,102	-	-	-	-	1,594	2,155	823,851
Non-US Developed Markets Index Pool	320,417	-	-	-	-	1,695	1,872	323,984
Non-US Emerging Markets Index Pool	166,366	-	-	-	-	(3)	(4,596)	161,767
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endowment Fund	6,858,196	-	-	-	-	11,597	103,984	6,973,778
Total New Mexico Highlands University - Endowment Fund	6,858,196	-	-	-	-	11,597	103,984	6,973,778

New Mexico Highlands University Foundation

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	4,206,517	-	-	-	-	5,443	136,571	4,348,532
Core Bonds Pool	1,825,229	-	-	-	-	4,095	(55,956)	1,773,368
US Small/Mid Cap Pool	1,469,580	-	-	-	-	2,856	3,862	1,476,298
US Core Plus Bonds Pool	1,311,304	-	-	-	-	2,815	(32,435)	1,281,684
Non-US Emerging Markets Index Pool	1,015,919	-	-	-	-	(16)	(28,065)	987,838
Non-US Developed Markets Index Pool	711,864	-	-	-	-	3,765	4,160	719,789
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Foundation	10,540,414	-	-	-	-	18,959	28,137	10,587,509
Total New Mexico Highlands University Foundation	10,540,414	-	-	-	-	18,959	28,137	10,587,509

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

New Mexico Military Institute - Capital Operations

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	974,072	-	-	-	-	1,260	31,625	1,006,957
US Core Plus Bonds Pool	870,506	-	-	-	-	1,869	(21,532)	850,843
Non-US Developed Markets Index Pool	291,741	-	-	-	-	1,543	1,705	294,989
US Small/Mid Cap Pool	249,001	-	-	-	-	484	654	250,139
Non-US Emerging Markets Index Pool	66,473	-	-	-	-	(1)	(1,836)	64,636
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,451,793	-	-	-	-	5,155	10,616	2,467,563
Total New Mexico Military Institute - Capital O	2,451,793	-	-	-	-	5,155	10,616	2,467,563

New Mexico Military Institute - Capital Outlay

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	1,222,957	-	-	-	-	1,582	39,705	1,264,245
US Core Plus Bonds Pool	1,092,933	-	-	-	-	2,346	(27,034)	1,068,245
Non-US Developed Markets Index Pool	366,294	-	-	-	-	1,937	2,140	370,372
US Small/Mid Cap Pool	312,623	-	-	-	-	608	822	314,053
Non-US Emerging Markets Index Pool	83,459	-	-	-	-	(1)	(2,306)	81,152
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	3,078,266	-	-	-	-	6,472	13,328	3,098,067
Total New Mexico Military Institute - Capital O	3,078,266	-	-	-	-	6,472	13,328	3,098,067

New Mexico Military Institute - Legislative Scholarship

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	9,160,162	-	-	-	-	11,852	297,400	9,469,414
US Core Plus Bonds Pool	8,186,349	-	-	-	-	17,575	(202,490)	8,001,433
Non-US Developed Markets Index Pool	2,742,996	-	-	-	-	14,508	16,028	2,773,533
US Small/Mid Cap Pool	2,341,716	-	-	-	-	4,551	6,154	2,352,422
Non-US Emerging Markets Index Pool	625,071	-	-	-	-	(10)	(17,268)	607,793
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	23,056,295	-	-	-	-	48,477	99,824	23,204,596
Total New Mexico Military Institute - Legislativ	23,056,295	-	-	-	-	48,477	99,824	23,204,596

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

New Mexico Military Institute - LFC/VC

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	4,022,515	-	-	-	-	5,205	130,598	4,158,317
US Core Plus Bonds Pool	3,594,833	-	-	-	-	7,718	(88,919)	3,513,632
Non-US Developed Markets Index Pool	1,204,798	-	-	-	-	6,372	7,040	1,218,211
US Small/Mid Cap Pool	1,028,270	-	-	-	-	1,999	2,702	1,032,971
Non-US Emerging Markets Index Pool	274,506	-	-	-	-	(4)	(7,583)	266,919
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	10,124,923	-	-	-	-	21,289	43,838	10,190,050
Total New Mexico Military Institute - LFC/VC	10,124,923	-	-	-	-	21,289	43,838	10,190,050

New Mexico Military Institute - Patterson Account

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	3,402,398	-	-	-	-	4,402	110,464	3,517,265
US Core Plus Bonds Pool	3,040,654	-	-	-	-	6,528	(75,211)	2,971,971
Non-US Developed Markets Index Pool	1,019,067	-	-	-	-	5,390	5,955	1,030,412
US Small/Mid Cap Pool	869,752	-	-	-	-	1,690	2,286	873,728
Non-US Emerging Markets Index Pool	232,190	-	-	-	-	(4)	(6,414)	225,772
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	8,564,062	-	-	-	-	18,007	37,080	8,619,149
Total New Mexico Military Institute - Patterson	8,564,062	-	-	-	-	18,007	37,080	8,619,149

New Mexico Military Institute - Trust Scholarship

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	4,300,270	-	-	-	-	5,564	139,615	4,445,449
US Core Plus Bonds Pool	3,843,010	-	-	-	-	8,250	(95,057)	3,756,203
Non-US Developed Markets Index Pool	1,288,404	-	-	-	-	6,815	7,528	1,302,747
US Small/Mid Cap Pool	1,099,200	-	-	-	-	2,136	2,889	1,104,225
Non-US Emerging Markets Index Pool	293,498	-	-	-	-	(5)	(8,108)	285,386
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	10,824,382	-	-	-	-	22,761	46,867	10,894,010
Total New Mexico Military Institute - Trust Sch	10,824,382	-	-	-	-	22,761	46,867	10,894,010

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

New Mexico Retiree Health Care Authority

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	182,416,611	4,200,000	-	-	-	241,461	6,058,814	192,916,886
Core Bonds Pool	190,209,137	6,000,000	-	-	-	440,234	(6,015,186)	190,634,186
Private Equity Pool	161,602,526	3,000,000	-	-	-	52,462	10,607,803	175,262,791
Credit & Structured Finance	156,197,438	4,500,000	-	-	-	167,509	1,456,806	162,321,753
Non-US Developed Markets Index Pool	144,834,339	4,200,000	-	-	-	788,275	870,847	150,693,461
Real Estate Pool	107,948,021	3,000,000	-	-	-	346,224	8,204,806	119,499,051
Non-US Emerging Markets Active Pool	95,227,440	3,000,000	-	-	-	192,008	(93,495)	98,325,954
Real Return Pool	47,139,501	1,500,000	-	-	-	204,727	1,456,342	50,300,570
US SMID Cap Alternative Weighted Index Pool	24,799,904	600,000	-	-	-	46,876	47,578	25,494,358
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authority	1,110,374,917	30,000,000	-	-	-	2,479,776	22,594,315	1,165,449,008
Total New Mexico Retiree Health Care Authority	1,110,374,917	30,000,000	-	-	-	2,479,776	22,594,315	1,165,449,008

New Mexico School for the Blind and Visually Impaired

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	4,519,227	-	-	-	-	9,702	(111,783)	4,417,145
Core Bonds Pool	2,260,521	-	-	-	-	5,072	(69,301)	2,196,292
US Large Cap Index Pool	2,102,788	-	-	-	-	2,721	68,270	2,173,779
Non-US Developed Markets Index Pool	2,057,925	-	-	-	-	10,885	12,025	2,080,835
Credit & Structured Finance	1,759,722	-	-	-	-	1,834	15,953	1,777,509
Real Estate Pool	1,527,727	-	-	-	-	4,767	112,978	1,645,472
US Small/Mid Cap Pool	1,077,891	-	-	-	-	2,095	2,833	1,082,819
Non-US Emerging Markets Active Pool	1,037,044	-	-	-	-	2,027	(987)	1,038,084
New Mexico School for the Visually Handicapped Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico School for the Blind and Visually Impaired	16,342,845	-	-	-	-	39,103	29,988	16,411,936
Total New Mexico School for the Blind and Visually Impaired	16,342,845	-	-	-	-	39,103	29,988	16,411,936

New Mexico Small Business Investment Corporation

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	10,349,393	-	-	-	-	22,219	(255,993)	10,115,618
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment Corporation	10,349,393	-	-	-	-	22,219	(255,993)	10,115,618
Total New Mexico Small Business Investment Corporation	10,349,393	-	-	-	-	22,219	(255,993)	10,115,618

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

New Mexico Tech - Foundation Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Active Pool	5,040,049	-	-	-	-	2,272	112,084	5,154,404
Non-US Developed Markets Index Pool	4,571,802	-	-	-	-	24,181	26,714	4,622,698
US Core Plus Bonds Pool	4,651,084	-	-	-	-	9,985	(115,045)	4,546,024
Private Equity Pool	2,966,661	-	-	-	-	946	191,186	3,158,793
Non-US Emerging Markets Active Pool	2,128,808	-	-	-	-	4,161	(2,026)	2,130,943
Real Estate Pool	1,395,612	-	-	-	-	4,355	103,208	1,503,175
US SMID Cap Alternative Weighted Index Pool	1,413,058	-	-	-	-	2,608	2,647	1,418,313
Credit & Structured Finance	1,276,964	-	-	-	-	1,331	11,576	1,289,871
NM Tech Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Fund	23,444,037	-	-	-	-	49,839	330,345	23,824,221
Total New Mexico Tech - Foundation Fund	23,444,037	-	-	-	-	49,839	330,345	23,824,221

New Mexico Tech - Foundation Restricted

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Active Pool	2,699,540	-	-	-	-	1,217	60,034	2,760,791
Non-US Developed Markets Index Pool	2,437,388	-	-	-	-	12,892	14,242	2,464,522
US Core Plus Bonds Pool	2,476,168	-	-	-	-	5,316	(61,248)	2,420,236
Private Equity Pool	1,547,210	-	-	-	-	493	99,710	1,647,413
Non-US Emerging Markets Active Pool	1,140,430	-	-	-	-	2,229	(1,085)	1,141,574
Real Estate Pool	732,366	-	-	-	-	2,285	54,160	788,811
US SMID Cap Alternative Weighted Index Pool	753,031	-	-	-	-	1,390	1,411	755,832
Credit & Structured Finance	675,285	-	-	-	-	704	6,122	682,111
NM Tech Foundation Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Restrict	12,461,418	-	-	-	-	26,526	173,345	12,661,289
Total New Mexico Tech - Foundation Restrict	12,461,418	-	-	-	-	26,526	173,345	12,661,289

New Mexico Tech - Employee Benefit Trust

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	1,735,719	-	-	-	-	2,246	56,353	1,794,318
US Core Plus Bonds Pool	384,951	-	-	-	-	826	(9,522)	376,255
US Small/Mid Cap Pool	250,310	-	-	-	-	487	658	251,455
Non-US Developed Markets Index Pool	146,298	-	-	-	-	774	855	147,926
NM Tech Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Tru	2,517,278	-	-	-	-	4,333	48,344	2,569,954
Total New Mexico Tech - Employee Benefit Tru	2,517,278	-	-	-	-	4,333	48,344	2,569,954

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

New Mexico Tech - Endowment Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	46,803,524	-	-	-	-	60,559	1,519,553	48,383,636
US Core Plus Bonds Pool	17,639,758	-	-	-	-	37,870	(436,321)	17,241,307
NM Tech Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	64,443,282	-	-	-	-	98,428	1,083,232	65,624,943
Total New Mexico Tech - Endowment Fund	64,443,282	-	-	-	-	98,428	1,083,232	65,624,943

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	18,858,040	-	-	-	-	40,485	(466,455)	18,432,070
NM Tech Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	18,858,040	-	-	-	-	40,485	(466,455)	18,432,070
Total New Mexico Tech - Plant/Debt/Allocated	18,858,040	-	-	-	-	40,485	(466,455)	18,432,070

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	832,853	-	-	-	-	1,788	(20,601)	814,041
NM Tech Proceeds from ABQ Building Sale Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ B	832,853	-	-	-	-	1,788	(20,601)	814,041
Total New Mexico Tech - Proceeds from ABQ B	832,853	-	-	-	-	1,788	(20,601)	814,041

New Mexico Tech - Foundation Enhanced

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	50,522	-	-	-	-	108	(1,250)	49,381
NM Tech Foundation Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Enhanced	50,522	-	-	-	-	108	(1,250)	49,381
Total New Mexico Tech - Foundation Enhanced	50,522	-	-	-	-	108	(1,250)	49,381

NMMFA - IFT Housing

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	12,920,740	-	(188,257)	-	-	27,335	(314,939)	12,444,879
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	12,920,740	-	(188,257)	-	-	27,335	(314,939)	12,444,879
Total NMMFA - IFT Housing	12,920,740	-	(188,257)	-	-	27,335	(314,939)	12,444,879

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

NMMFA General Fund

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	7,533,039	-	(191,832)	-	-	15,760	(181,585)	7,175,382
US Large Cap Index Pool	6,738,692	81,733	-	-	-	8,825	221,436	7,050,686
Non-US Developed Markets Index Pool	3,787,752	2,432	-	-	-	20,047	22,147	3,832,379
US Small/Mid Cap Pool	3,049,414	156,685	-	-	-	6,231	8,426	3,220,757
Non-US Emerging Markets Index Pool	1,132,910	-	(49,018)	-	-	(17)	(29,943)	1,053,932
NMMFA General Fund Cash Account	-	(240,850)	240,850	-	-	-	-	-
Sub - Total NMMFA General Fund	22,241,809	-	-	-	-	50,847	40,481	22,333,136
Total NMMFA General Fund	22,241,809	-	-	-	-	50,847	40,481	22,333,136

NMPSIA - Benefits

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	8,285,016	525,000	-	-	-	11,399	286,032	9,107,447
US Core Plus Bonds Pool	9,791,241	-	(2,475,000)	-	-	15,707	(180,968)	7,150,980
Non-US Developed Markets Index Pool	4,393,782	575,000	-	-	-	26,281	29,034	5,024,097
US Small/Mid Cap Pool	2,211,787	775,000	-	-	-	5,805	7,850	3,000,441
Non-US Emerging Markets Index Pool	1,080,051	600,000	-	-	-	(27)	(46,413)	1,633,612
NMPSIA - Benefits Cash Account	-	(2,475,000)	2,475,000	-	-	-	-	-
Sub - Total NMPSIA - Benefits	25,761,877	-	-	-	-	59,165	95,535	25,916,578
Total NMPSIA - Benefits	25,761,877	-	-	-	-	59,165	95,535	25,916,578

NMPSIA - Risk

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Index Pool	3,537,697	3,350,000	-	-	-	8,912	223,620	7,120,229
US Core Plus Bonds Pool	4,212,034	1,400,000	-	-	-	12,048	(138,814)	5,485,268
Non-US Developed Markets Index Pool	1,831,633	2,000,000	-	-	-	20,266	22,389	3,874,289
US Small/Mid Cap Pool	949,883	1,400,000	-	-	-	4,567	6,176	2,360,626
Non-US Emerging Markets Index Pool	454,960	850,000	-	-	-	(21)	(36,050)	1,268,889
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Risk	10,986,207	9,000,000	-	-	-	45,773	77,321	20,109,301
Total NMPSIA - Risk	10,986,207	9,000,000	-	-	-	45,773	77,321	20,109,301

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

Office of the Superintendent of Insurance

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Core Plus Bonds Pool	29,759,333	-	-	-	-	63,889	(736,100)	29,087,122
US Large Cap Index Pool	7,820,590	-	-	-	-	10,119	253,908	8,084,617
US Small/Mid Cap Pool	2,583,742	-	-	-	-	5,022	6,791	2,595,554
Non-US Developed Markets Index Pool	2,397,660	-	-	-	-	12,682	14,010	2,424,352
Non-US Emerging Markets Index Pool	1,760,945	-	-	-	-	(28)	(48,647)	1,712,270
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insurance	44,322,270	-	-	-	-	91,683	(510,038)	43,903,915
Total Office of the Superintendent of Insurance	44,322,270	-	-	-	-	91,683	(510,038)	43,903,915

San Juan College Foundation

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Large Cap Active Pool	3,844,969	-	-	-	-	1,733	85,507	3,932,209
Non-US Developed Markets Index Pool	3,348,723	-	-	-	-	17,712	19,567	3,386,003
US Small/Mid Cap Pool	2,233,343	-	-	-	-	4,341	5,870	2,243,553
US Core Plus Bonds Pool	2,246,114	-	-	-	-	4,822	(55,558)	2,195,378
Non-US Emerging Markets Index Pool	1,698,965	-	-	-	-	(27)	(46,935)	1,652,003
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	13,372,113	-	-	-	-	28,581	8,451	13,409,146
Total San Juan College Foundation	13,372,113	-	-	-	-	28,581	8,451	13,409,146

Springer Municipal School District

Investment Name	February 28, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
US Small/Mid Cap Pool	71,303	-	-	-	-	139	187	71,629
US Large Cap Index Pool	65,113	-	-	-	-	84	2,114	67,311
Non-US Developed Markets Index Pool	59,163	-	-	-	-	313	346	59,822
Non-US Emerging Markets Index Pool	51,888	-	-	-	-	(1)	(1,433)	50,454
US Core Plus Bonds Pool	34,019	-	-	-	-	73	(841)	33,251
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	281,487	-	-	-	-	608	372	282,468
Total Springer Municipal School District	281,487	-	-	-	-	608	372	282,468

Grand Total	1,731,039,083	41,485,082	(188,257)	-	-	3,692,549	25,589,005	1,801,617,462
--------------------	----------------------	-------------------	------------------	----------	----------	------------------	-------------------	----------------------

Permanent Fund and Clients Grand Total	36,025,854,241	202,614,743	(96,419,354)	-	10,508,336	84,874,773	689,508,787	36,916,941,526
---	-----------------------	--------------------	---------------------	----------	-------------------	-------------------	--------------------	-----------------------

Change in Market Value
For the Quarter Ended March 31,2022
By Asset Class

Portfolio	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	March 31, 2022 Market Value
Absolute Return Pool	28,258,565	-	-	-	-	0	(913,723)	27,344,842
Bank Loans Pool	543,136	-	-	-	-	8,250	471	551,857
Core Bonds Pool	2,089,402,327	6,090,833	-	-	(596,778)	13,225,778	(142,908,237)	1,965,213,923
Credit & Structured Finance	2,521,551,616	4,552,629	0	103,000,000	-	10,434,199	40,129,924	2,679,668,369
Non-US Developed Alternative Weighted Index Pool	1,255,113,102	-	-	-	(276,065)	9,941,045	(64,238,951)	1,200,539,130
Non-US Developed Markets Active Pool	3,438,518,756	4,458	(2,911)	-	(3,632,695)	19,635,710	(222,248,585)	3,232,274,733
Non-US Developed Markets Index Pool	1,110,098,640	7,192,450	(89,516)	-	(109,007)	7,870,611	(61,680,458)	1,063,282,721
Non-US Emerging Markets Active Pool	1,244,548,431	3,135,996	-	-	(1,709,793)	3,241,923	(89,378,106)	1,159,838,450
Non-US Emerging Markets Index Pool	11,171,144	1,567,348	(49,018)	-	(3,353)	(416)	(831,984)	11,853,721
Private Equity Pool	3,768,185,854	3,105,259	(0)	(32,000,000)	-	6,963,545	228,542,097	3,974,796,755
Real Estate Pool	3,449,673,854	3,052,629	0	(25,000,000)	-	25,986,320	235,463,606	3,689,176,410
Real Return Pool	2,776,803,268	1,500,000	(0)	55,000,000	(637,439)	36,228,454	145,210,921	3,014,105,205
Short Term Duration Fixed Income Pool	1,173,263,035	-	-	-	(232,236)	4,998,227	(31,769,479)	1,146,259,547
Unconstrained Fixed Income Pool	1,193,240,982	-	-	-	(946,511)	14,345,210	(39,692,574)	1,166,947,107
US Core Plus Bonds Pool	1,996,451,288	2,099,013	(3,965,330)	-	(787,894)	13,046,961	(130,573,367)	1,876,270,671
US Large Cap Active Pool	983,642,049	2,768,467	-	-	(728,057)	790,090	(109,392,974)	877,079,574
US Large Cap Alternative Weighted Index Pool	940,945,468	-	-	-	(167,750)	4,981,072	(3,288,798)	942,469,992
US Large Cap Index Pool	5,678,029,933	8,294,123	(394,901)	-	(129,189)	18,806,031	(309,409,942)	5,395,196,055
US Small/Mid Cap Pool	522,562,213	2,530,084	(10,752)	-	(535,610)	1,576,097	(41,353,013)	484,769,020
US SMID Cap Alternative Weighted Index Pool	155,064,011	666,214	(23,739)	-	(15,959)	486,630	(9,200,208)	146,976,949
Total	34,337,067,672	46,559,503	(4,536,167)	101,000,000	(10,508,336)	192,565,737	(607,533,379)	34,054,615,029

Fund-Specific Assets:

Portfolio	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	173,670,090	501,141,789	(227,093,784)	(256,000,000)	1,467,590	4,794,448	-	197,980,133
LGPF Beta Overlay	1,222,155,446	-	-	440,000,000	-	4,718,371	(88,893,753)	1,577,980,065
Severance Tax Permanent Fund:								
Cash and Accruals	354,955,736	-	(61,599,507)	(256,399,643)	240,746	1,295,393	-	38,492,725
Small Business Investment Corp & Recovery Loan Program	246,299,980	-	-	37,876,602	-	-	(4,825,950)	279,350,632
Private Equity New Mexico	487,983,061	-	-	4,523,041	-	201,828	6,001,949	498,709,880
Stock Distributions/Private Equity	2,660,502	-	-	-	-	-	(42,680)	2,617,822
STPF Beta Overlay	0	-	0.00	185,000,000	-	488,207	(10,569,865)	174,918,342
Tobacco Settlement Permanent Fund:								
Cash and accruals	624,208	-	-	-	-	94	-	624,302
Water Trust Fund								
Cash and Accruals	240,262	-	-	-	-	36	-	240,298
Tax Stabilization Reserve Fund								
Cash and Accruals	900,207	-	-	-	-	136	-	900,343
Rural Libraries Reserve Fund								
Cash and Accruals	115,070	-	-	-	-	17	-	115,088
Early Childhood Education and Care Fund								
Cash and Accruals	3,675,973	342,708,152	-	(256,000,000)	-	12,742	-	90,396,866
Total Investment Pools and Fund Specific	36,830,348,208	890,409,444	(293,229,458)	-	(8,800,000)	204,077,011	(705,863,678)	36,916,941,526

**Change in Market Value
For the Quarter Ended March 31, 2022
Investment Pools**

US Large Cap Active Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
T. Rowe Price Associates	982,595,937	2,768,467	-	-	(728,057)	788,942	(109,392,974)	876,032,315
US Large Cap Active Pool Cash	996,809	3,400,000	(3,350,696)	-	-	157	-	1,046,270
SIC Managed Large Cap Active	49,302	-	(49,304)	-	-	991	-	990
Sub - Total US Large Cap Active Pool	983,642,049	6,168,467	(3,400,000)	-	(728,057)	790,090	(109,392,974)	877,079,574
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Active Pool	983,642,049	6,168,467	(3,400,000)	-	(728,057)	790,090	(109,392,974)	877,079,574

US Large Cap Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NT Russell 1000 Index	5,676,900,545	8,294,123	(394,901)	-	(129,189)	18,805,860	(309,409,942)	5,394,066,496
US Large Cap Index Pool Cash	1,129,388	32,600,000	(32,600,000)	-	-	171	-	1,129,559
Citigroup Global Transition	0	-	-	-	-	-	-	0
Sub - Total US Large Cap Index Pool	5,678,029,933	40,894,123	(32,994,901)	-	(129,189)	18,806,031	(309,409,942)	5,395,196,055
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Index Pool	5,678,029,933	40,894,123	(32,994,901)	-	(129,189)	18,806,031	(309,409,942)	5,395,196,055

US Small/Mid Cap Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
BlackRock Small/Mid Cap	522,356,575	2,530,084	(10,752)	-	(535,610)	1,575,509	(41,353,925)	484,561,882
US Small/Mid Cap Pool Cash	205,638	1,700,000	(1,700,000)	-	-	588	912	207,138
Sub - Total US Small/Mid Cap Pool	522,562,213	4,230,084	(1,710,752)	-	(535,610)	1,576,097	(41,353,013)	484,769,020
Management Fee	-	-	-	-	-	-	-	-
Total US Small/Mid Cap Pool	522,562,213	4,230,084	(1,710,752)	-	(535,610)	1,576,097	(41,353,013)	484,769,020

US SMID Cap Alternative Weighted Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NT S&P 600	155,061,445	666,214	(23,739)	-	(15,959)	486,630	(9,200,208)	146,974,384
Citi Transition US SMID Cap Alt Weighted	2,565	-	-	-	-	0	-	2,566
US SMID Cap Alternative Weighted Index Pool Cash Accr	-	-	-	-	-	-	-	-
Sub - Total US SMID Cap Alternative Weighted Inde:	155,064,011	666,214	(23,739)	-	(15,959)	486,630	(9,200,208)	146,976,949
Management Fee	-	-	-	-	-	-	-	-
Total US SMID Cap Alternative Weighted Inde	155,064,011	666,214	(23,739)	-	(15,959)	486,630	(9,200,208)	146,976,949

Change in Market Value
For the Quarter Ended March 31, 2022
Investment Pools

US Large Cap Alternative Weighted Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NT Russell Fundamental LC	940,820,538	124,935	-	-	(167,750)	4,981,061	(3,288,823)	942,469,961
Citigroup Global Transition	1,534	-	(1,534)	-	-	-	25	25
US Large Cap Alternative Weighted Index Pool Cash	123,395	3,275,065	(3,398,466)	-	-	11	-	6
Sub - Total US Large Cap Alternative Weighted Inde	940,945,468	3,400,000	(3,400,000)	-	(167,750)	4,981,072	(3,288,798)	942,469,992
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Alternative Weighted Inde	940,945,468	3,400,000	(3,400,000)	-	(167,750)	4,981,072	(3,288,798)	942,469,992

US Core Plus Bonds Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Loomis Sayles Core Plus	1,048,814,755	2,099,013	(3,965,330)	-	(450,731)	5,127,872	(62,693,336)	988,932,243
Prudential	947,626,864	-	-	-	(337,163)	7,919,087	(67,880,031)	887,328,757
US Core Plus Bonds Pool Cash	9,670	63,700,000	(63,700,000)	-	-	2	-	9,672
Management Fee	-	-	-	-	-	-	-	-
Total US Core Plus Bonds Pool	1,996,451,288	65,799,013	(67,665,330)	-	(787,894)	13,046,961	(130,573,367)	1,876,270,671

Core Bonds Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
BlackRock Core Bonds	1,136,016,332	-	-	-	(72,208)	4,679,383	(66,471,380)	1,074,152,127
PIMCO	953,384,253	6,090,833	-	-	(524,570)	8,546,395	(76,436,857)	891,060,054
Core Bonds Pool Cash	1,741	21,200,000	(21,200,000)	-	-	0	-	1,741
Sub - Total Core Bonds Pool	2,089,402,327	27,290,833	(21,200,000)	-	(596,778)	13,225,778	(142,908,237)	1,965,213,923
Management Fee	-	-	-	-	-	-	-	-
Total Core Bonds Pool	2,089,402,327	27,290,833	(21,200,000)	-	(596,778)	13,225,778	(142,908,237)	1,965,213,923

Change in Market Value
For the Quarter Ended March 31, 2022
Investment Pools

Unconstrained Fixed Income Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Shenkman Capital	796,339,717	-	-	-	(588,509)	11,357,847	(18,929,050)	788,180,005
Loomis Sayles Fixed Income	396,886,489	-	-	-	(358,002)	2,987,360	(20,763,523)	378,752,323
Unconstrained Fixed Income Pool Cash	14,777	-	-	-	-	2	-	14,779
Sub - Total Unconstrained Fixed Income Pool	1,193,240,982	-	-	-	(946,511)	14,345,210	(39,692,574)	1,166,947,107
Management Fee	-	-	-	-	-	-	-	-
Total Unconstrained Fixed Income Pool	1,193,240,982	-	-	-	(946,511)	14,345,210	(39,692,574)	1,166,947,107

Short Term Duration Fixed Income Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
J.P. Morgan Asset Management	1,173,263,035	-	-	-	(232,236)	4,998,227	(31,769,479)	1,146,259,547
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	1,173,263,035	-	-	-	(232,236)	4,998,227	(31,769,479)	1,146,259,547
Management Fee	-	-	-	-	-	-	-	-
Total Short Term Duration Fixed Income Pool	1,173,263,035	-	-	-	(232,236)	4,998,227	(31,769,479)	1,146,259,547

Non-US Developed Markets Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Alliance Bernstein - Developed Markets	1,110,019,138	7,192,450	(89,516)	-	(109,007)	7,870,598	(61,680,521)	1,063,203,141
SIC Tax Reclaims	76,889	-	-	-	-	13	64	76,966
Non-US Developed Markets Index Pool Cash	2,613	3,900,000	(3,900,000)	-	-	0	-	2,614
Citigroup Global Transition	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Markets Index Pool	1,110,098,640	11,092,450	(3,989,516)	-	(109,007)	7,870,611	(61,680,458)	1,063,282,721
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Index Pool	1,110,098,640	11,092,450	(3,989,516)	-	(109,007)	7,870,611	(61,680,458)	1,063,282,721

Non-US Emerging Markets Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Alliance Bernstein - Emerging Markets	11,170,970	1,567,348	(49,018)	-	(3,353)	(416)	(831,984)	11,853,547
Non-US Emerging Markets Index Pool Cash	174	-	-	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	11,171,144	1,567,348	(49,018)	-	(3,353)	(416)	(831,984)	11,853,721
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Index Pool	11,171,144	1,567,348	(49,018)	-	(3,353)	(416)	(831,984)	11,853,721

Change in Market Value
For the Quarter Ended March 31, 2022
Investment Pools

Non-US Developed Markets Active Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
T. Rowe Price Associates - Developed Markets	966,129,055	4,458	(2,911)	-	(847,966)	6,864,679	(59,258,073)	912,889,242
LSV Asset Management	838,151,896	-	-	-	(936,469)	7,321,997	(2,227,141)	842,310,283
MFS Institutional Advisors, Inc. (MFSI)	868,490,097	-	-	-	(917,408)	2,773,504	(68,153,145)	802,193,048
Neuberger Berman	425,119,112	-	-	-	(449,393)	1,546,135	(50,560,569)	375,655,284
Templeton International	339,074,500	-	-	-	(481,459)	1,132,457	(42,049,700)	297,675,798
Citigroup Global Transition	1,501,775	-	-	-	-	(3,070)	43	1,498,748
Non-US Developed Markets Active Pool Cash	52,286	26,400,000	(26,399,965)	-	-	8	-	52,329
Transition	36	-	(35)	-	-	-	(0)	1
Sub - Total Non-US Developed Markets Active Pool	3,438,518,756	26,404,458	(26,402,911)	-	(3,632,695)	19,635,710	(222,248,585)	3,232,274,733
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Markets Active Pool	3,438,518,756	26,404,458	(26,402,911)	-	(3,632,695)	19,635,710	(222,248,585)	3,232,274,733

Non-US Emerging Markets Active Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
William Blair	626,544,045	3,135,996	-	-	(679,175)	996,365	(49,853,414)	580,143,817
BlackRock	617,979,578	-	-	-	(1,030,618)	2,245,554	(39,524,692)	579,669,821
Non-US Emerging Markets Active Pool Cash	17,790	4,500,000	(4,492,982)	-	-	4	-	24,812
Citigroup Global Transition	7,018	-	(7,018)	-	-	0	-	-
Sub - Total Non-US Emerging Markets Active Pool	1,244,548,431	7,635,996	(4,500,000)	-	(1,709,793)	3,241,923	(89,378,106)	1,159,838,450
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Emerging Markets Active Pool	1,244,548,431	7,635,996	(4,500,000)	-	(1,709,793)	3,241,923	(89,378,106)	1,159,838,450

Non-US Developed Alternative Weighted Index Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	969,547,989	-	-	-	(233,741)	8,246,021	(48,011,045)	929,549,223
BLK FTSE Developed EX-US Minimum Variance	284,976,733	-	-	-	(42,324)	1,698,432	(16,214,819)	270,418,022
Non-US Developed Alternative Weighted Index Pool Cash	473,624	6,200,000	(6,196,641)	-	-	(3,436)	(1)	473,547
BlackRock Transition Account	114,756	-	(3,359)	-	-	28	(13,086)	98,339
Sub - Total Non-US Developed Alternative Weighted	1,255,113,102	6,200,000	(6,200,000)	-	(276,065)	9,941,045	(64,238,951)	1,200,539,130
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Developed Alternative Weighted	1,255,113,102	6,200,000	(6,200,000)	-	(276,065)	9,941,045	(64,238,951)	1,200,539,130

Change in Market Value
For the Quarter Ended March 31, 2022
Investment Pools

Bank Loans Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Bank Loan Cash Account	273,710	(7,524)	35,553	-	-	45	-	301,784
Credit Suisse	221,625	-	-	-	-	8,964	3,665	234,254
ING	47,801	7,524	(35,553)	-	-	(760)	(3,194)	15,818
Sub - Total Bank Loans Pool	543,136	-	-	-	-	8,250	471	551,857
Management Fee	-	-	-	-	-	-	-	-
Total Bank Loans Pool	543,136	-	-	-	-	8,250	471	551,857

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and Equivalents	941	-	-	-	-	0	-	941
Hedge Fund	28,257,623	-	-	-	-	-	(913,723)	27,343,901
Sub - Total Absolute Return Pool	28,258,565	-	-	-	-	0	(913,723)	27,344,842
Total Absolute Return Pool	28,258,565	-	-	-	-	0	(913,723)	27,344,842

Credit & Structured Finance

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and Equivalents	17,731,325	74,411,553	38,674,672	-	-	19,787	-	130,837,337
Credit and Structured	2,503,820,291	33,141,076	(38,674,672)	-	-	10,414,413	40,129,924	2,548,831,032
Sub - Total Credit & Structured Finance	2,521,551,616	107,552,629	0	-	-	10,434,199	40,129,924	2,679,668,369
Total Credit & Structured Finance	2,521,551,616	107,552,629	0	-	-	10,434,199	40,129,924	2,679,668,369

Private Equity Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and Equivalents	143,307,336	(81,496,605)	69,304,661	-	-	13,667	-	131,129,059
Private Equity	3,624,389,005	132,601,864	(149,304,661)	-	-	6,949,878	228,186,633	3,842,822,718
Stocks	489,513	-	-	-	-	-	355,465	844,978
Sub - Total Private Equity Pool	3,768,185,854	51,105,259	(80,000,000)	-	-	6,963,545	228,542,097	3,974,796,755
Total Private Equity Pool	3,768,185,854	51,105,259	(80,000,000)	-	-	6,963,545	228,542,097	3,974,796,755

**Change in Market Value
For the Quarter Ended March 31, 2022
Investment Pools**

Real Estate Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and Equivalents	165,771,531	(62,417,699)	(23,072,947)	-	-	9,901	-	80,290,785
Real Estate	3,283,902,324	165,470,329	(101,927,053)	-	-	25,976,419	235,463,606	3,608,885,625
Sub - Total Real Estate Pool	3,449,673,854	103,052,629	(125,000,000)	-	-	25,986,320	235,463,606	3,689,176,410
Total Real Estate Pool	3,449,673,854	103,052,629	(125,000,000)	-	-	25,986,320	235,463,606	3,689,176,410

Real Return Pool

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Cash and Equivalents	65,148,964	(55,928,637)	92,446,222	-	-	15,766	-	101,682,314
Real Return	2,309,482,487	112,428,637	(92,446,222)	-	-	30,158,042	51,469,076	2,411,092,021
Harvest MLP	402,171,817	-	-	-	(637,439)	6,054,646	93,741,846	501,330,870
Sub - Total Real Return Pool	2,776,803,268	56,500,000	(0)	-	(637,439)	36,228,454	145,210,921	3,014,105,205
Management Fee	-	-	-	-	-	-	-	-
Total Real Return Pool	2,776,803,268	56,500,000	(0)	-	(637,439)	36,228,454	145,210,921	3,014,105,205
Management Fee	-	-	-	-	-	-	-	-
Total Real Return Pool	2,670,548,617	41,500,000	(15,000,000)	-	(611,637)	31,831,020	48,535,268	2,776,803,268
Grand Total	34,337,067,672	519,559,503	(376,536,167)	-	(10,508,336)	192,565,737	(607,533,379)	34,054,615,029

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

Land Grant Permanent Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	March 31, 2022 Market Value
Cash and Accruals	173,670,090	501,141,789	(227,093,784)	(256,000,000)	1,467,590	4,794,448	-	197,980,133
Beta Overlay	1,222,155,446	-	-	440,000,000	-	4,718,371	(88,893,753)	1,577,980,065
Total Fund Specific	1,395,825,536	501,141,789	(227,093,784)	184,000,000	1,467,590	9,512,820	(88,893,753)	1,775,960,198
Investment Pools:								
Absolute Return Pool	28,258,565	-	-	-	-	0	(913,723)	27,344,842
Bank Loans Pool	543,136	-	-	-	-	8,250	471	551,857
Core Bonds Pool	1,088,485,528	-	-	(21,200,000)	(304,690)	6,791,979	(73,394,113)	1,000,378,705
Credit & Structured Finance	1,668,938,528	-	-	75,000,000	-	6,929,972	26,637,639	1,777,506,139
Non-US Developed Alternative Weighted Index Pool	981,892,297	-	-	(6,200,000)	(214,541)	7,728,067	(50,220,690)	932,985,133
Non-US Developed Markets Active Pool	2,788,706,069	-	-	(13,400,000)	(2,931,476)	15,851,024	(179,876,959)	2,608,348,658
Non-US Developed Markets Index Pool	628,066,100	-	-	(3,900,000)	(61,254)	4,404,510	(34,876,301)	593,633,056
Non-US Emerging Markets Active Pool	857,353,730	-	-	(4,500,000)	(1,171,316)	2,219,196	(61,396,660)	792,504,950
Private Equity Pool	3,285,484,035	-	-	(80,000,000)	-	6,011,477	195,785,349	3,407,280,862
Real Estate Pool	2,307,514,206	-	-	(38,000,000)	-	17,119,317	156,003,363	2,442,636,886
Real Return Pool	2,038,936,575	-	-	-	(459,035)	26,132,965	104,801,480	2,169,411,985
Short Term Duration Fixed Income Pool	617,806,800	-	-	-	(122,289)	2,631,924	(16,728,900)	603,587,535
Unconstrained Fixed Income Pool	779,759,773	-	-	-	(618,527)	9,374,315	(25,938,325)	762,577,237
US Core Plus Bonds Pool	1,194,476,941	-	-	(63,700,000)	(445,784)	7,540,786	(75,488,935)	1,062,383,009
US Large Cap Active Pool	776,544,616	-	-	(3,400,000)	(571,820)	619,970	(86,325,811)	686,866,955
US Large Cap Alternative Weighted Index Pool	837,886,581	-	-	(3,400,000)	(148,762)	4,422,085	(2,969,932)	835,789,972
US Large Cap Index Pool	3,966,134,263	-	-	(19,600,000)	(89,771)	13,077,243	(216,365,437)	3,743,156,298
US Small/Mid Cap Pool	407,451,285	-	-	(1,700,000)	(415,546)	1,219,816	(32,270,874)	374,284,680
US SMID Cap Alternative Weighted Index Pool	116,088,693	-	-	-	(11,944)	363,396	(6,889,053)	109,551,092
Investment Pools	24,370,327,721	-	-	(184,000,000)	(7,566,753)	132,446,291	(380,427,410)	23,930,779,850
Sub - Total Land Grant Permanent Fund	25,766,153,256	501,141,789	(227,093,784)	-	(6,099,163)	141,959,111	(469,321,162)	25,706,740,047
Total Land Grant Permanent Fund	25,766,153,256	501,141,789	(227,093,784)	-	(6,099,163)	141,959,111	(469,321,162)	25,706,740,047

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

Severance Tax Permanent Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	March 31, 2022 Market Value
Fund Specific:								
Cash and Accruals	354,955,736	-	(61,599,507)	(256,399,643)	240,746	1,295,393	-	38,492,725
Small Business Investment Corp & Other misc. loans	246,299,980	-	-	37,876,602	-	-	(4,825,950)	279,350,632
Private Equity New Mexico	487,983,061	-	-	4,523,041	-	201,828	6,001,949	498,709,880
Stock Distributions/Private Equity	2,660,502	-	-	-	-	-	(42,680)	2,617,822
STPF Beta Overlay	-	-	0	185,000,000	-	488,207	(10,569,865)	174,918,342
Fund Specific total:	1,091,899,280	-	(61,599,507)	(29,000,000)	240,746	1,985,428	(9,436,546)	994,089,401
Investment Pools:								
Core Bonds Pool	467,813,940	-	-	-	(133,612)	2,958,130	(31,954,830)	438,683,627
Credit & Structured Finance	331,899,772	-	-	25,000,000	-	1,418,230	5,451,435	363,769,437
Non-US Developed Alternative Weighted Index Pool	241,001,599	-	-	-	(53,009)	1,908,838	(12,334,896)	230,522,532
Non-US Developed Markets Active Pool	634,797,322	-	-	(13,000,000)	(670,645)	3,569,044	(40,995,444)	583,700,277
Non-US Developed Markets Index Pool	263,625,542	-	-	-	(25,879)	1,860,058	(14,655,346)	250,804,375
Non-US Emerging Markets Active Pool	266,059,688	-	-	-	(365,478)	691,741	(19,105,556)	247,280,395
Private Equity Pool	266,663,414	-	-	-	-	500,093	16,287,334	283,450,841
Real Estate Pool	527,785,380	-	-	-	-	4,074,217	36,169,581	568,029,178
Real Return Pool	576,515,979	-	-	30,000,000	(136,548)	7,773,690	31,174,963	645,328,084
Short Term Duration Fixed Income Pool	31,889,889	-	-	-	(6,312)	135,854	(863,511)	31,155,920
Unconstrained Fixed Income Pool	198,484,236	-	-	-	(157,443)	2,386,189	(6,602,480)	194,110,501
US Core Plus Bonds Pool	295,407,564	-	-	-	(116,606)	1,931,384	(19,329,900)	277,892,442
US Large Cap Active Pool	120,518,984	-	-	-	(89,176)	96,639	(13,409,193)	107,117,255
US Large Cap Alternative Weighted Index Pool	99,283,315	-	-	-	(17,700)	525,575	(347,016)	99,444,174
US Large Cap Index Pool	1,252,036,896	-	-	(13,000,000)	(28,488)	4,127,845	(68,707,616)	1,174,428,637
US Small/Mid Cap Pool	58,733,483	-	-	-	(60,177)	176,573	(4,647,863)	54,202,016
US SMID Cap Alternative Weighted Index Pool	9,398,246	-	-	-	(967)	29,420	(557,720)	8,868,979
Investment Pools	5,641,915,250	-	-	29,000,000	(1,862,040)	34,163,519	(144,428,058)	5,558,788,672
Sub - Total Severance Tax Permanent Fund	6,733,814,530	-	(61,599,507)	0	(1,621,294)	36,148,947	(153,864,604)	6,552,878,073
Total Severance Tax Permanent Fund	6,733,814,530	-	(61,599,507)	0	(1,621,294)	36,148,947	(153,864,604)	6,552,878,073

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

Tobacco Settlement Permanent Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	March 31, 2022 Market Value
Cash and accruals	624,208	-	-	-	-	94	-	624,302
Investment Pools:								
Core Bonds Pool	20,790,645	-	-	-	(5,938)	131,466	(1,420,141)	19,496,032
Credit & Structured Finance	40,201,003	-	-	-	-	159,749	614,047	40,974,798
Non-US Developed Alternative Weighted Index Pool	25,714,058	-	-	-	(5,656)	203,667	(1,316,092)	24,595,977
Non-US Emerging Markets Active Pool	5,315,849	-	-	-	(7,302)	13,821	(381,727)	4,940,640
Real Estate Pool	65,079,587	-	-	-	-	502,379	4,459,960	70,041,926
Real Return Pool	74,900,327	-	-	-	(16,863)	959,994	3,849,882	79,693,341
Unconstrained Fixed Income Pool	14,880,914	-	-	-	(11,804)	178,899	(495,006)	14,553,003
US Core Plus Bonds Pool	11,026,576	-	-	-	(4,353)	72,092	(721,521)	10,372,795
US Large Cap Index Pool	37,934,291	-	-	-	(863)	125,575	(2,068,920)	35,990,084
US Small/Mid Cap Pool	1,668,797	-	-	-	(1,710)	5,017	(132,060)	1,540,044
Investment Pools	297,512,048	-	-	-	(54,488)	2,352,659	2,388,422	302,198,640
Sub - Total Tobacco Settlement Permanent Fund	298,136,256	-	-	-	(54,488)	2,352,753	2,388,422	302,822,943
Total Tobacco Settlement Permanent Fund	298,136,256	-	-	-	(54,488)	2,352,753	2,388,422	302,822,943

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

Water Trust Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	March 31, 2022 Market Value
Cash and Accruals	240,262	-	-	-	-	36	-	240,298
Investment Pools:								
Core Bonds Pool	811,861	-	-	-	(232)	5,134	(55,456)	761,307
Credit & Structured Finance	2,262,200	-	-	-	-	8,989	34,554	2,305,743
Non-US Developed Alternative Weighted Index Pool	1,000,792	-	-	-	(220)	7,927	(51,222)	957,276
Non-US Developed Markets Active Pool	2,096,113	-	-	-	(2,214)	11,970	(135,482)	1,970,386
Non-US Developed Markets Index Pool	626,912	-	-	-	(62)	4,423	(34,851)	596,422
Non-US Emerging Markets Active Pool	753,526	-	-	-	(1,035)	1,959	(54,110)	700,340
Private Equity Pool	10,440,214	-	-	-	-	19,579	637,670	11,097,463
Real Estate Pool	9,717,008	-	-	-	-	75,010	665,915	10,457,933
Real Return Pool	7,842,348	-	-	-	(1,766)	100,515	403,097	8,344,195
Short Term Duration Fixed Income Pool	672,613	-	-	-	(133)	2,865	(18,213)	657,132
Unconstrained Fixed Income Pool	875,481	-	-	-	(694)	10,525	(29,122)	856,189
US Core Plus Bonds Pool	1,944,344	-	-	-	(767)	12,712	(127,228)	1,829,061
US Large Cap Active Pool	549,044	-	-	-	(406)	440	(61,088)	487,990
US Large Cap Alternative Weighted Index Pool	539,367	-	-	-	(96)	2,855	(1,885)	540,241
US Large Cap Index Pool	3,303,526	-	-	-	(75)	10,936	(180,173)	3,134,214
US Small/Mid Cap Pool	259,549	-	-	-	(266)	780	(20,539)	239,524
Investment Pools	43,694,897	-	-	-	(7,967)	276,621	971,866	44,935,417
Sub - Total Water Trust Fund	43,935,159	-	-	-	(7,967)	276,657	971,866	45,175,715
Total Water Trust Fund	43,935,159	-	-	-	(7,967)	276,657	971,866	45,175,715

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

Tax Stabilization Reserve Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	March 31, 2022 Market Value
Cash and Accruals	900,207	-	-	-	-	136	-	900,343
Investment Pools:								
Core Bonds Pool	291,234,234	-	-	-	(83,179)	1,841,563	(19,893,252)	273,099,366
Credit & Structured Finance	266,460,525	-	-	-	-	1,058,847	4,070,028	271,589,400
Real Estate Pool	384,047,169	-	-	-	-	2,964,636	26,319,079	413,330,884
Short Term Duration Fixed Income Pool	521,996,634	-	-	-	(103,324)	2,223,762	(14,134,564)	509,982,508
Unconstrained Fixed Income Pool	179,830,458	-	-	-	(142,646)	2,161,932	(5,981,972)	175,867,772
US Core Plus Bonds Pool	212,010,280	-	-	-	(83,686)	1,386,130	(13,872,825)	199,439,898
Investment Pools	1,855,579,300	-	-	-	(412,836)	11,636,869	(23,493,505)	1,843,309,828
Sub - Total Tax Stabilization Reserve Fund	1,856,479,507	-	-	-	(412,836)	11,637,005	(23,493,505)	1,844,210,172
Total Tax Stabilization Reserve Fund	1,856,479,507	-	-	-	(412,836)	11,637,005	(23,493,505)	1,844,210,172

Rural Libraries Endowment Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	March 31, 2022 Market Value
Cash and Accruals	115,070	-	-	-	-	17	-	115,088
Investment Pools:								
Core Bonds Pool	422,426	-	-	-	(121)	2,671	(28,855)	396,122
Credit & Structured Finance	601,489	-	-	-	-	2,390	9,187	613,067
Real Estate Pool	745,165	-	-	-	-	5,752	51,067	801,985
Short Term Duration Fixed Income Pool	897,100	-	-	-	(178)	3,822	(24,292)	876,452
Unconstrained Fixed Income Pool	217,084	-	-	-	(172)	2,610	(7,221)	212,300
US Core Plus Bonds Pool	302,991	-	-	-	(120)	1,981	(19,826)	285,026
Investment Pools	3,186,255	-	-	-	(590)	19,226	(19,939)	3,184,952
Sub - Total Rural Libraries Endowment Fund	3,301,326	-	-	-	(590)	19,243	(19,939)	3,300,040
Total Rural Libraries Endowment Fund	3,301,326	-	-	-	(590)	19,243	(19,939)	3,300,040

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

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	March 31, 2022 Market Value
Cash and Accruals	3,675,973	342,708,152	-	(256,000,000)	-	12,742	-	90,396,866
Investment Pools:								
Core Bonds Pool	17,966,802	-	-	21,200,000	(11,323)	204,455	(2,184,004)	37,175,930
Credit & Structured Finance	52,765,163	-	-	3,000,000	-	221,597	851,780	56,838,540
Non-US Developed Alternative Weighted Index Pool	5,504,355	-	-	6,200,000	(2,639)	92,547	(316,051)	11,478,212
Non-US Developed Markets Active Pool	11,977,788	-	-	26,400,000	(27,364)	198,287	(1,179,805)	37,368,905
Non-US Developed Markets Index Pool	3,020,799	-	-	3,900,000	(698)	48,237	(206,781)	6,761,557
Non-US Emerging Markets Active Pool	4,051,768	-	-	4,500,000	(11,972)	20,413	(460,254)	8,099,956
Private Equity Pool	39,304,391	-	-	48,000,000	-	119,451	5,474,750	92,898,591
Real Estate Pool	43,149,040	-	-	13,000,000	-	373,655	3,918,414	60,441,109
Real Return Pool	32,790,637	-	-	25,000,000	(12,913)	667,737	2,581,569	61,027,030
Unconstrained Fixed Income Pool	19,193,036	-	-	-	(15,224)	230,740	(638,447)	18,770,105
US Core Plus Bonds Pool	53,517,865	-	-	63,700,000	(46,835)	618,643	(6,173,209)	111,616,464
US Large Cap Active Pool	3,294,262	-	-	3,400,000	(5,206)	5,352	(440,683)	6,253,725
US Large Cap Alternative Weighted Index Pool	3,236,205	-	-	3,400,000	(1,192)	30,557	30,034	6,695,604
US Large Cap Index Pool	18,603,433	-	-	32,600,000	(896)	130,406	(538,363)	50,794,580
US Small/Mid Cap Pool	2,004,021	-	-	1,700,000	(3,975)	11,147	(131,293)	3,579,901
Investment Pools	310,379,565	-	-	256,000,000	(140,236)	2,973,223	587,657	569,800,209
Sub - Total Early Childhood Education and Care Fund	314,055,538	342,708,152	-	-	(140,236)	2,985,965	587,657	660,197,075
Total Early Childhood Education and Care Fund	314,055,538	342,708,152	-	-	(140,236)	2,985,965	587,657	660,197,075
Permanent Fund Grand Total	35,015,875,572	843,849,941	(288,693,291)	-	(8,336,574)	195,379,681	(642,751,264)	35,115,324,064

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors
CNM Endowment Funds

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
CNM Endowment Funds Cash Account	-	(80,643)	80,643	-	-	-	-	-
Non-US Developed Markets Active Pool	141,963	-	(2,911)	-	(147)	795	(9,095)	130,605
Non-US Developed Markets Index Pool	133,229	5,823	-	-	(14)	980	(7,464)	132,554
Non-US Emerging Markets Active Pool	74,901	4,558	-	-	(109)	205	(5,550)	74,004
US Core Plus Bonds Pool	938,950	41,034	-	-	(387)	6,312	(63,161)	922,748
US Large Cap Active Pool	490,309	26,169	-	-	(384)	414	(55,124)	461,384
US Large Cap Index Pool	583,458	-	(66,980)	-	(12)	1,754	(32,007)	486,213
US Small/Mid Cap Pool	149,804	-	(10,752)	-	(141)	418	(12,027)	127,301
US SMID Cap Alternative Weighted Index Pool	135,993	3,059	-	-	(14)	434	(8,025)	131,447
Sub - Total CNM Endowment Funds	2,648,605	-	-	-	(1,208)	11,312	(192,452)	2,466,256
Total CNM Endowment Funds	2,648,605	-	-	-	(1,208)	11,312	(192,452)	2,466,256

CNM General Funds

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
CNM General Funds Cash Account	-	(189,918)	189,918	-	-	-	-	-
Non-US Developed Markets Active Pool	799,502	4,458	-	-	(850)	4,590	(51,799)	755,902
Non-US Developed Markets Index Pool	800,042	3,918	-	-	(79)	5,672	(44,515)	765,039
Non-US Emerging Markets Active Pool	433,226	26,179	-	-	(632)	1,184	(32,095)	427,862
US Core Plus Bonds Pool	5,518,843	147,160	-	-	(2,238)	36,703	(367,295)	5,333,173
US Large Cap Active Pool	2,981,542	4,595	-	-	(2,210)	2,394	(331,833)	2,654,489
US Large Cap Index Pool	3,152,315	-	(166,179)	-	(68)	9,994	(172,385)	2,823,678
US Small/Mid Cap Pool	800,352	3,608	-	-	(824)	2,417	(63,278)	742,275
US SMID Cap Alternative Weighted Index Pool	827,699	-	(23,739)	-	(83)	2,523	(49,472)	756,929
Sub - Total CNM General Funds	15,313,522	-	-	-	(6,983)	65,478	(1,112,671)	14,259,346
Total CNM General Funds	15,313,522	-	-	-	(6,983)	65,478	(1,112,671)	14,259,346

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors
City of Albuquerque

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Core Bonds Pool	660,090	-	-	-	(189)	4,174	(45,089)	618,987
Sub - Total City of Albuquerque	660,090	-	-	-	(189)	4,174	(45,089)	618,987
Total City of Albuquerque	660,090	-	-	-	(189)	4,174	(45,089)	618,987

City of Las Cruces

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	4,228,446	-	-	-	(415)	29,835	(235,066)	4,022,800
US Large Cap Active Pool	12,850,206	-	-	-	(9,508)	10,304	(1,429,741)	11,421,261
US Large Cap Index Pool	8,668,906	-	-	-	(197)	28,697	(472,798)	8,224,607
US Small/Mid Cap Pool	10,194,985	-	-	-	(10,446)	30,650	(806,778)	9,408,411
Sub - Total City of Las Cruces	35,942,543	-	-	-	(20,566)	99,485	(2,944,383)	33,077,079
Total City of Las Cruces	35,942,543	-	-	-	(20,566)	99,485	(2,944,383)	33,077,079

Clovis Community College Foundation Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	914,347	-	-	-	(361)	5,978	(59,830)	860,134
US Large Cap Index Pool	3,971,760	-	-	-	(90)	13,148	(216,618)	3,768,199
Sub - Total Clovis Community College Foundation Fund	4,886,107	-	-	-	(451)	19,126	(276,448)	4,628,334
Total Clovis Community College Foundation Fund	4,886,107	-	-	-	(451)	19,126	(276,448)	4,628,334

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors
CYFD - Next Generation Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	87,254	-	-	-	(9)	616	(4,851)	83,010
Non-US Emerging Markets Index Pool	17,351	-	-	-	(5)	(1)	(1,220)	16,126
US Core Plus Bonds Pool	1,595,478	-	-	-	(630)	10,431	(104,400)	1,500,880
US Large Cap Active Pool	722,930	255,123	-	-	(535)	695	(74,761)	903,452
Sub - Total CYFD - Next Generation Fund	2,423,014	255,123	-	-	(1,178)	11,741	(185,231)	2,503,468
Total CYFD - Next Generation Fund	2,423,014	255,123	-	-	(1,178)	11,741	(185,231)	2,503,468

CYFD - Trust Fund Non-Expendable

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	243,069	-	-	-	(24)	1,715	(13,513)	231,248
Non-US Emerging Markets Index Pool	55,976	-	-	-	(17)	(2)	(3,936)	52,022
US Core Plus Bonds Pool	4,182,734	-	-	-	(1,651)	27,347	(273,696)	3,934,733
US Large Cap Active Pool	1,863,694	2,229,959	-	-	(1,379)	2,500	(157,767)	3,937,006
Sub - Total CYFD - Trust Fund Non-Expendable	6,345,473	2,229,959	-	-	(3,071)	31,560	(448,911)	8,155,009
Total CYFD - Trust Fund Non-Expendable	6,345,473	2,229,959	-	-	(3,071)	31,560	(448,911)	8,155,009

Eastern New Mexico University

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,447,132	-	-	-	(142)	10,211	(80,448)	1,376,752
Non-US Emerging Markets Index Pool	117,672	-	-	-	(35)	(4)	(8,274)	109,359
US Core Plus Bonds Pool	2,957,504	-	-	-	(1,167)	19,336	(193,523)	2,782,149
US Large Cap Index Pool	15,706,723	-	-	-	(357)	51,995	(856,638)	14,901,722
US Small/Mid Cap Pool	3,187,953	-	-	-	(3,266)	9,584	(252,278)	2,941,993
Sub - Total Eastern New Mexico University	23,416,984	-	-	-	(4,968)	91,121	(1,391,161)	22,111,976
Total Eastern New Mexico University	23,416,984	-	-	-	(4,968)	91,121	(1,391,161)	22,111,976

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	1,066,058	-	-	-	(421)	6,970	(69,757)	1,002,850
US Large Cap Active Pool	2,558,153	-	-	-	(1,893)	2,051	(284,625)	2,273,686
Sub - Total Interstate Stream Commission - Improv	3,624,211	-	-	-	(2,314)	9,021	(354,383)	3,276,536
Total Interstate Stream Commission - Improv	3,624,211	-	-	-	(2,314)	9,021	(354,383)	3,276,536

Interstate Stream Commission - Improvement Works Construction

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	7,540,645	-	-	-	(2,977)	49,301	(493,420)	7,093,549
US Large Cap Active Pool	18,500,525	-	-	-	(13,689)	14,835	(2,058,407)	16,443,264
Sub - Total Interstate Stream Commission - Improv	26,041,170	-	-	-	(16,666)	64,136	(2,551,827)	23,536,813
Total Interstate Stream Commission - Improv	26,041,170	-	-	-	(16,666)	64,136	(2,551,827)	23,536,813

Interstate Stream Commission-NM Unit Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	11,886,186	-	-	-	(1,167)	83,865	(660,771)	11,308,113
Non-US Emerging Markets Active Pool	3,414,774	-	-	-	(4,691)	8,878	(245,213)	3,173,749
US Core Plus Bonds Pool	27,103,488	-	-	-	(10,699)	177,203	(1,773,508)	25,496,485
US Large Cap Index Pool	21,731,003	-	-	-	(494)	71,937	(1,185,199)	20,617,246
US Small/Mid Cap Pool	6,141,750	-	-	-	(6,293)	18,464	(486,026)	5,667,895
Sub - Total Interstate Stream Commission-NM Unit	70,277,201	-	-	-	(23,343)	360,348	(4,350,718)	66,263,489
Total Interstate Stream Commission-NM Unit	70,277,201	-	-	-	(23,343)	360,348	(4,350,718)	66,263,489

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors
John R. Carver Testamentary Trust

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	117,266	-	-	-	(46)	767	(7,673)	110,313
US Large Cap Index Pool	913,720	-	-	-	(21)	3,025	(49,834)	866,890
Sub - Total John R. Carver Testamentary Trust	1,030,986	-	-	-	(67)	3,791	(57,507)	977,203
Total John R. Carver Testamentary Trust	1,030,986	-	-	-	(67)	3,791	(57,507)	977,203

Los Alamos County - Cemetery

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Los Alamos County - Cemetery Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	154,174	-	-	-	(15)	1,088	(8,571)	146,676
Non-US Emerging Markets Index Pool	37,250	-	-	-	(11)	(1)	(2,619)	34,619
US Core Plus Bonds Pool	304,629	-	-	-	(120)	1,992	(19,933)	286,567
US Large Cap Active Pool	380,055	-	-	-	(281)	305	(42,286)	337,793
US Large Cap Index Pool	357,722	-	-	-	(8)	1,184	(19,510)	339,388
US Small/Mid Cap Pool	200,378	-	-	-	(205)	602	(15,857)	184,918
Sub - Total Los Alamos County - Cemetery	1,434,209	-	-	-	(641)	5,170	(108,776)	1,329,962
Total Los Alamos County - Cemetery	1,434,209	-	-	-	(641)	5,170	(108,776)	1,329,962

Los Alamos County - General Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Los Alamos County - General Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	2,806,159	-	-	-	(275)	19,799	(155,999)	2,669,684
Non-US Emerging Markets Index Pool	677,239	-	-	-	(201)	(24)	(47,618)	629,396
US Core Plus Bonds Pool	5,540,447	-	-	-	(2,187)	36,224	(362,537)	5,211,946
US Large Cap Active Pool	6,919,723	-	-	-	(5,120)	5,549	(769,903)	6,150,249
US Large Cap Index Pool	6,507,014	-	-	-	(148)	21,540	(354,890)	6,173,517
US Small/Mid Cap Pool	3,645,923	-	-	-	(3,736)	10,961	(288,519)	3,364,629
Sub - Total Los Alamos County - General Fund	26,096,506	-	-	-	(11,667)	94,049	(1,979,466)	24,199,421
Total Los Alamos County - General Fund	26,096,506	-	-	-	(11,667)	94,049	(1,979,466)	24,199,421

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors
Los Alamos County - Permanent

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Los Alamos County - Permanent Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	4,275,727	-	-	-	(420)	30,168	(237,694)	4,067,781
Non-US Emerging Markets Index Pool	1,032,734	-	-	-	(307)	(36)	(72,614)	959,778
US Core Plus Bonds Pool	8,441,355	-	-	-	(3,332)	55,190	(552,357)	7,940,856
US Large Cap Active Pool	10,534,941	-	-	-	(7,795)	8,448	(1,172,139)	9,363,454
US Large Cap Index Pool	9,920,421	-	-	-	(226)	32,840	(541,055)	9,411,980
US Small/Mid Cap Pool	5,554,885	-	-	-	(5,691)	16,700	(439,585)	5,126,308
Sub - Total Los Alamos County - Permanent	39,760,063	-	-	-	(17,771)	143,309	(3,015,445)	36,870,156
Total Los Alamos County - Permanent	39,760,063	-	-	-	(17,771)	143,309	(3,015,445)	36,870,156

New Mexico Commissioner of Public Lands-O&G

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	4,702,347	-	-	-	(1,856)	30,744	(307,697)	4,423,539
US Large Cap Active Pool	11,050,953	-	-	-	(8,177)	8,861	(1,229,552)	9,822,086
US Large Cap Index Pool	10,083,189	-	-	-	(229)	33,379	(549,933)	9,566,406
Sub - Total New Mexico Commissioner of Public Lands	25,836,490	-	-	-	(10,263)	72,984	(2,087,181)	23,812,030
Total New Mexico Commissioner of Public Lands	25,836,490	-	-	-	(10,263)	72,984	(2,087,181)	23,812,030

New Mexico Higher Education Department

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	41,240	-	-	-	(4)	291	(2,293)	39,234
US Core Plus Bonds Pool	882,903	-	-	-	(349)	5,772	(57,772)	830,555
US Large Cap Active Pool	830,471	-	-	-	(614)	666	(92,400)	738,122
US Large Cap Index Pool	1,298,847	-	-	-	(30)	4,300	(70,839)	1,232,278
US Small/Mid Cap Pool	330,069	-	-	-	(338)	992	(26,120)	304,603
Sub - Total New Mexico Higher Education Department	3,383,529	-	-	-	(1,335)	12,021	(249,423)	3,144,792
Total New Mexico Higher Education Department	3,383,529	-	-	-	(1,335)	12,021	(249,423)	3,144,792

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors

New Mexico Highlands University - Endowment Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	340,546	-	-	-	(33)	2,403	(18,931)	323,984
Non-US Emerging Markets Index Pool	174,064	-	-	-	(52)	(6)	(12,239)	161,767
US Core Plus Bonds Pool	1,374,652	-	-	-	(543)	8,988	(89,950)	1,293,147
US Large Cap Index Pool	4,607,156	-	-	-	(105)	15,251	(251,272)	4,371,030
US Small/Mid Cap Pool	892,727	-	-	-	(915)	2,684	(70,646)	823,851
Sub - Total New Mexico Highlands University - Endc	7,389,144	-	-	-	(1,647)	29,319	(443,038)	6,973,778
Total New Mexico Highlands University - Endc	7,389,144	-	-	-	(1,647)	29,319	(443,038)	6,973,778

New Mexico Highlands University Foundation

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Core Bonds Pool	1,798,247	90,833	-	-	(540)	11,760	(126,932)	1,773,368
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	661,410	90,833	-	-	(74)	5,294	(37,674)	719,789
Non-US Emerging Markets Index Pool	971,665	90,833	-	-	(316)	(35)	(74,310)	987,838
US Core Plus Bonds Pool	1,269,589	90,833	-	-	(538)	8,684	(86,884)	1,281,684
US Large Cap Index Pool	4,487,186	90,833	-	-	(104)	15,095	(244,478)	4,348,532
US Small/Mid Cap Pool	1,499,527	90,835	-	-	(1,639)	4,782	(117,206)	1,476,298
Sub - Total New Mexico Highlands University Found	10,687,624	545,000	-	-	(3,211)	45,580	(687,484)	10,587,509
Total New Mexico Highlands University Found	10,687,624	545,000	-	-	(3,211)	45,580	(687,484)	10,587,509

New Mexico Military Institute - Capital Operations

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	310,069	-	-	-	(30)	2,188	(17,237)	294,989
Non-US Emerging Markets Index Pool	69,549	-	-	-	(21)	(2)	(4,890)	64,636
US Core Plus Bonds Pool	904,470	-	-	-	(357)	5,913	(59,184)	850,843
US Large Cap Index Pool	1,061,353	-	-	-	(24)	3,513	(57,886)	1,006,957
US Small/Mid Cap Pool	271,051	-	-	-	(278)	815	(21,450)	250,139
Sub - Total New Mexico Military Institute - Capital C	2,616,493	-	-	-	(710)	12,427	(160,646)	2,467,563
Total New Mexico Military Institute - Capital C	2,616,493	-	-	-	(710)	12,427	(160,646)	2,467,563

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors

New Mexico Military Institute - Capital Outlay

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	389,305	-	-	-	(38)	2,747	(21,642)	370,372
Non-US Emerging Markets Index Pool	87,320	-	-	-	(26)	(3)	(6,140)	81,152
US Core Plus Bonds Pool	1,135,575	-	-	-	(448)	7,424	(74,306)	1,068,245
US Large Cap Index Pool	1,332,540	-	-	-	(30)	4,411	(72,676)	1,264,245
US Small/Mid Cap Pool	340,309	-	-	-	(349)	1,023	(26,930)	314,053
Sub - Total New Mexico Military Institute - Capital C	3,285,050	-	-	-	(891)	15,602	(201,694)	3,098,067
Total New Mexico Military Institute - Capital C	3,285,050	-	-	-	(891)	15,602	(201,694)	3,098,067

New Mexico Military Institute - Legislative Scholarship

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	2,915,316	-	-	-	(286)	20,570	(162,067)	2,773,533
Non-US Emerging Markets Index Pool	653,994	-	-	-	(194)	(23)	(45,984)	607,793
US Core Plus Bonds Pool	8,505,751	-	-	-	(3,357)	55,611	(556,571)	8,001,433
US Large Cap Index Pool	9,980,958	-	-	-	(227)	33,040	(544,357)	9,469,414
US Small/Mid Cap Pool	2,549,092	-	-	-	(2,612)	7,663	(201,722)	2,352,422
Sub - Total New Mexico Military Institute - Legislativ	24,605,112	-	-	-	(6,677)	116,861	(1,510,701)	23,204,596
Total New Mexico Military Institute - Legislati	24,605,112	-	-	-	(6,677)	116,861	(1,510,701)	23,204,596

New Mexico Military Institute - LFC/VC

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,280,486	-	-	-	(126)	9,035	(71,184)	1,218,211
Non-US Emerging Markets Index Pool	287,208	-	-	-	(85)	(10)	(20,194)	266,919
US Core Plus Bonds Pool	3,735,091	-	-	-	(1,474)	24,420	(244,404)	3,513,632
US Large Cap Index Pool	4,382,952	-	-	-	(100)	14,509	(239,044)	4,158,317
US Small/Mid Cap Pool	1,119,331	-	-	-	(1,147)	3,365	(88,578)	1,032,971
Sub - Total New Mexico Military Institute - LFC/VC	10,805,068	-	-	-	(2,932)	51,319	(663,405)	10,190,050
Total New Mexico Military Institute - LFC/VC	10,805,068	-	-	-	(2,932)	51,319	(663,405)	10,190,050

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors

New Mexico Military Institute - Patterson Account

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,083,087	-	-	-	(106)	7,642	(60,210)	1,030,412
Non-US Emerging Markets Index Pool	242,934	-	-	-	(72)	(9)	(17,081)	225,772
US Core Plus Bonds Pool	3,159,290	-	-	-	(1,247)	20,656	(206,727)	2,971,971
US Large Cap Index Pool	3,707,269	-	-	-	(84)	12,272	(202,193)	3,517,265
US Small/Mid Cap Pool	946,775	-	-	-	(970)	2,846	(74,923)	873,728
Sub - Total New Mexico Military Institute - Patterson	9,139,355	-	-	-	(2,480)	43,408	(561,134)	8,619,149
Total New Mexico Military Institute - Patterson	9,139,355	-	-	-	(2,480)	43,408	(561,134)	8,619,149

New Mexico Military Institute - Trust Scholarship

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,369,343	-	-	-	(134)	9,662	(76,124)	1,302,747
Non-US Emerging Markets Index Pool	307,079	-	-	-	(91)	(11)	(21,591)	285,386
US Core Plus Bonds Pool	3,992,951	-	-	-	(1,576)	26,106	(261,277)	3,756,203
US Large Cap Index Pool	4,685,595	-	-	-	(107)	15,511	(255,550)	4,445,449
US Small/Mid Cap Pool	1,196,542	-	-	-	(1,226)	3,597	(94,688)	1,104,225
Sub - Total New Mexico Military Institute - Trust Sch	11,551,511	-	-	-	(3,134)	54,865	(709,231)	10,894,010
Total New Mexico Military Institute - Trust Sc	11,551,511	-	-	-	(3,134)	54,865	(709,231)	10,894,010

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors

New Mexico Retiree Health Care Authority

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Core Bonds Pool	197,076,420	6,000,000	-	-	(56,287)	1,259,636	(13,645,584)	190,634,186
Credit & Structured Finance	154,796,715	4,500,000	-	-	-	619,814	2,405,224	162,321,753
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	153,933,087	4,200,000	-	-	(15,111)	1,108,317	(8,532,833)	150,693,461
Non-US Emerging Markets Active Pool	102,562,086	3,000,000	-	-	(140,887)	272,520	(7,367,766)	98,325,954
Private Equity Pool	161,877,712	3,000,000	-	-	-	304,537	10,080,542	175,262,791
Real Estate Pool	108,030,477	3,000,000	-	-	-	843,298	7,625,276	119,499,051
Real Return Pool	45,817,401	1,500,000	-	-	(10,315)	593,553	2,399,930	50,300,570
US Large Cap Index Pool	198,762,040	4,200,000	-	-	(4,523)	663,404	(10,704,036)	192,916,886
US SMID Cap Alternative Weighted Index Pool	26,377,596	600,000	-	-	(2,714)	83,678	(1,564,202)	25,494,358
Sub - Total New Mexico Retiree Health Care Authority	1,149,233,534	30,000,000	-	-	(229,836)	5,748,759	(19,303,448)	1,165,449,008
Total New Mexico Retiree Health Care Authority	1,149,233,534	30,000,000	-	-	(229,836)	5,748,759	(19,303,448)	1,165,449,008

New Mexico School for the Blind and Visually Impaired

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Core Bonds Pool	2,342,134	-	-	-	(669)	14,810	(159,983)	2,196,292
Credit & Structured Finance	1,743,942	-	-	-	-	6,930	26,638	1,777,509
New Mexico School for the Visually Handicapped Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	2,187,208	-	-	-	(215)	15,432	(121,590)	2,080,835
Non-US Emerging Markets Active Pool	1,116,920	-	-	-	(1,534)	2,904	(80,205)	1,038,084
Real Estate Pool	1,528,894	-	-	-	-	11,802	104,776	1,645,472
US Core Plus Bonds Pool	4,695,551	-	-	-	(1,853)	30,700	(307,252)	4,417,145
US Large Cap Index Pool	2,291,208	-	-	-	(52)	7,585	(124,962)	2,173,779
US Small/Mid Cap Pool	1,173,346	-	-	-	(1,202)	3,527	(92,853)	1,082,819
Sub - Total New Mexico School for the Blind and Visually Impaired	17,079,202	-	-	-	(5,526)	93,690	(755,431)	16,411,936
Total New Mexico School for the Blind and Visually Impaired	17,079,202	-	-	-	(5,526)	93,690	(755,431)	16,411,936

New Mexico Small Business Investment Corporation

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	10,753,190	-	-	-	(4,245)	70,305	(703,632)	10,115,618
Sub - Total New Mexico Small Business Investment	10,753,190	-	-	-	(4,245)	70,305	(703,632)	10,115,618
Total New Mexico Small Business Investment	10,753,190	-	-	-	(4,245)	70,305	(703,632)	10,115,618

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors

New Mexico Tech - Foundation Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Credit & Structured Finance	1,265,512	-	-	-	-	5,029	19,330	1,289,871
NM Tech Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	4,859,011	-	-	-	(477)	34,284	(270,120)	4,622,698
Non-US Emerging Markets Active Pool	2,292,774	-	-	-	(3,150)	5,961	(164,642)	2,130,943
Private Equity Pool	2,971,713	-	-	-	-	5,573	181,507	3,158,793
Real Estate Pool	1,396,678	-	-	-	-	10,782	95,716	1,503,175
US Core Plus Bonds Pool	4,832,553	-	-	-	(1,908)	31,595	(316,217)	4,546,024
US Large Cap Active Pool	5,799,286	-	-	-	(4,291)	4,650	(645,241)	5,154,404
US SMID Cap Alternative Weighted Index Pool	1,502,952	-	-	-	(155)	4,705	(89,190)	1,418,313
Sub - Total New Mexico Tech - Foundation Fund	24,920,479	-	-	-	(9,980)	102,579	(1,188,857)	23,824,221
Total New Mexico Tech - Foundation Fund	24,920,479	-	-	-	(9,980)	102,579	(1,188,857)	23,824,221

New Mexico Tech - Foundation Restricted

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Credit & Structured Finance	616,766	52,629	-	-	-	2,653	10,062	682,111
NM Tech Foundation Restricted Cash Account	-	0	-	-	-	-	-	-
Non-US Developed Markets Index Pool	2,369,929	210,518	-	-	(254)	18,175	(133,845)	2,464,522
Non-US Emerging Markets Active Pool	1,119,189	105,259	-	-	(1,687)	3,141	(84,328)	1,141,574
Private Equity Pool	1,444,375	105,259	-	-	-	2,834	94,945	1,647,413
Real Estate Pool	680,250	52,629	-	-	-	5,472	50,459	788,811
US Core Plus Bonds Pool	2,357,524	210,518	-	-	(1,016)	16,302	(163,092)	2,420,236
US Large Cap Active Pool	2,828,177	252,621	-	-	(2,298)	2,469	(320,179)	2,760,791
US SMID Cap Alternative Weighted Index Pool	732,832	63,155	-	-	(82)	2,474	(42,547)	755,832
Sub - Total New Mexico Tech - Foundation Restricted	12,149,043	1,052,588	-	-	(5,338)	53,520	(588,524)	12,661,289
Total New Mexico Tech - Foundation Restricted	12,149,043	1,052,588	-	-	(5,338)	53,520	(588,524)	12,661,289

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors

New Mexico Tech - Employee Benefit Trust

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NM Tech Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	155,488	-	-	-	(15)	1,097	(8,644)	147,926
US Core Plus Bonds Pool	399,970	-	-	-	(158)	2,615	(26,172)	376,255
US Large Cap Index Pool	1,891,248	-	-	-	(43)	6,261	(103,148)	1,794,318
US Small/Mid Cap Pool	272,477	-	-	-	(279)	819	(21,562)	251,455
Sub - Total New Mexico Tech - Employee Benefit Tr	2,719,184	-	-	-	(495)	10,792	(159,526)	2,569,954
Total New Mexico Tech - Employee Benefit Tr	2,719,184	-	-	-	(495)	10,792	(159,526)	2,569,954

New Mexico Tech - Endowment Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NM Tech Endowment Fund Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	18,297,423	29,904	-	-	(7,235)	119,755	(1,198,540)	17,241,307
US Large Cap Index Pool	50,948,014	46,557	-	-	(1,160)	168,779	(2,778,554)	48,383,636
Sub - Total New Mexico Tech - Endowment Fund	69,245,437	76,461	-	-	(8,395)	288,534	(3,977,094)	65,624,943
Total New Mexico Tech - Endowment Fund	69,245,437	76,461	-	-	(8,395)	288,534	(3,977,094)	65,624,943

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NM Tech Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	19,593,814	-	-	-	(7,734)	128,105	(1,282,115)	18,432,070
Sub - Total New Mexico Tech - Plant/Debt/Allocated	19,593,814	-	-	-	(7,734)	128,105	(1,282,115)	18,432,070
Total New Mexico Tech - Plant/Debt/Allocated	19,593,814	-	-	-	(7,734)	128,105	(1,282,115)	18,432,070

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NM Tech Proceeds from ABQ Building Sale Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	865,349	-	-	-	(342)	5,658	(56,624)	814,041
Sub - Total New Mexico Tech - Proceeds from ABQ	865,349	-	-	-	(342)	5,658	(56,624)	814,041
Total New Mexico Tech - Proceeds from ABQ	865,349	-	-	-	(342)	5,658	(56,624)	814,041

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors

New Mexico Tech - Foundation Enhanced

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NM Tech Foundation Enhanced Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	52,493	-	-	-	(21)	343	(3,435)	49,381
Sub - Total New Mexico Tech - Foundation Enhance	52,493	-	-	-	(21)	343	(3,435)	49,381
Total New Mexico Tech - Foundation Enhance	52,493	-	-	-	(21)	343	(3,435)	49,381

NMMFA - IFT Housing

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	14,387,281	-	(1,135,794)	-	(5,299)	88,999	(890,307)	12,444,879
Sub - Total NMMFA - IFT Housing	14,387,281	-	(1,135,794)	-	(5,299)	88,999	(890,307)	12,444,879
Total NMMFA - IFT Housing	14,387,281	-	(1,135,794)	-	(5,299)	88,999	(890,307)	12,444,879

NMMFA General Fund

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NMMFA General Fund Cash Account	-	(654,812)	654,812	-	-	-	-	-
Non-US Developed Markets Index Pool	4,015,574	106,358	(89,516)	-	(395)	28,461	(228,103)	3,832,379
Non-US Emerging Markets Index Pool	1,158,775	26,515	(49,018)	-	(352)	(41)	(81,947)	1,053,932
US Core Plus Bonds Pool	7,806,050	179,565	(354,536)	-	(3,090)	50,318	(502,925)	7,175,382
US Large Cap Index Pool	7,510,537	81,733	(161,742)	-	(167)	24,502	(404,176)	7,050,686
US Small/Mid Cap Pool	3,214,855	260,641	-	-	(3,401)	10,282	(261,620)	3,220,757
Sub - Total NMMFA General Fund	23,705,790	-	-	-	(7,405)	113,522	(1,478,772)	22,333,136
Total NMMFA General Fund	23,705,790	-	-	-	(7,405)	113,522	(1,478,772)	22,333,136

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors
NMPSIA - Benefits

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NMPSIA - Benefits Cash Account	-	(2,475,000)	2,475,000	-	-	-	-	-
Non-US Developed Markets Index Pool	4,669,807	575,000	-	-	(458)	35,990	(256,242)	5,024,097
Non-US Emerging Markets Index Pool	1,130,027	600,000	-	-	(336)	(49)	(96,030)	1,633,612
US Core Plus Bonds Pool	10,173,261	-	(2,475,000)	-	(4,016)	61,200	(604,465)	7,150,980
US Large Cap Index Pool	9,027,394	525,000	-	-	(205)	30,563	(475,305)	9,107,447
US Small/Mid Cap Pool	2,407,656	775,000	-	-	(2,467)	8,745	(188,493)	3,000,441
Sub - Total NMPSIA - Benefits	27,408,146	-	-	-	(7,482)	136,448	(1,620,534)	25,916,578
Total NMPSIA - Benefits	27,408,146	-	-	-	(7,482)	136,448	(1,620,534)	25,916,578

NMPSIA - Risk

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,946,700	2,000,000	-	-	(191)	24,314	(96,533)	3,874,289
Non-US Emerging Markets Index Pool	476,012	850,000	-	-	(141)	(30)	(56,951)	1,268,889
US Core Plus Bonds Pool	4,376,373	1,400,000	-	-	(1,727)	31,618	(320,996)	5,485,268
US Large Cap Index Pool	3,854,692	3,350,000	-	-	(88)	17,095	(101,470)	7,120,229
US Small/Mid Cap Pool	1,034,002	1,400,000	-	-	(1,059)	5,830	(78,146)	2,360,626
Sub - Total NMPSIA - Risk	11,687,778	9,000,000	-	-	(3,207)	78,826	(654,096)	20,109,301
Total NMPSIA - Risk	11,687,778	9,000,000	-	-	(3,207)	78,826	(654,096)	20,109,301

Office of the Superintendent of Insurance

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Non-US Developed Markets Index Pool	2,548,285	-	-	-	(250)	17,980	(141,663)	2,424,352
Non-US Emerging Markets Index Pool	1,842,427	-	-	-	(547)	(65)	(129,545)	1,712,270
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	30,920,437	-	-	-	(12,205)	202,159	(2,023,269)	29,087,122
US Large Cap Index Pool	8,521,354	-	-	-	(194)	28,209	(464,751)	8,084,617
US Small/Mid Cap Pool	2,812,551	-	-	-	(2,882)	8,455	(222,571)	2,595,554
Sub - Total Office of the Superintendent of Insurance	46,645,054	-	-	-	(16,078)	256,738	(2,981,798)	43,903,915
Total Office of the Superintendent of Insurance	46,645,054	-	-	-	(16,078)	256,738	(2,981,798)	43,903,915

Change In Market Value
For the Quarter Ended March 31, 2022
Third Party Investors
San Juan College Foundation

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Non-US Developed Markets Index Pool	3,559,096	-	-	-	(349)	25,112	(197,856)	3,386,003
Non-US Emerging Markets Index Pool	1,777,578	-	-	-	(528)	(63)	(124,985)	1,652,003
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	2,333,749	-	-	-	(921)	15,258	(152,708)	2,195,378
US Large Cap Active Pool	4,424,179	-	-	-	(3,274)	3,548	(492,243)	3,932,209
US Small/Mid Cap Pool	2,431,122	-	-	-	(2,491)	7,309	(192,386)	2,243,553
Sub - Total San Juan College Foundation	14,525,723	-	-	-	(7,563)	51,164	(1,160,178)	13,409,146
Total San Juan College Foundation	14,525,723	-	-	-	(7,563)	51,164	(1,160,178)	13,409,146

Springer Municipal School District

Investment Name	December 31, 2021 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	March 31, 2022 Market Value
Non-US Developed Markets Index Pool	62,880	-	-	-	(6)	444	(3,496)	59,822
Non-US Emerging Markets Index Pool	54,289	-	-	-	(16)	(2)	(3,817)	50,454
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
US Core Plus Bonds Pool	35,347	-	-	-	(14)	231	(2,313)	33,251
US Large Cap Index Pool	70,948	-	-	-	(2)	235	(3,869)	67,311
US Small/Mid Cap Pool	77,618	-	-	-	(80)	233	(6,142)	71,629
Sub - Total Springer Municipal School District	301,081	-	-	-	(117)	1,141	(19,637)	282,468
Total Springer Municipal School District	301,081	-	-	-	(117)	1,141	(19,637)	282,468

Grand Total	1,814,472,636	43,159,131	(1,135,794)	-	(463,426)	8,697,329	(63,112,414)	1,801,617,462
--------------------	----------------------	-------------------	--------------------	----------	------------------	------------------	---------------------	----------------------

Permanent Fund and Third Party Total	36,830,348,208	887,009,071	(289,829,085)	-	(8,800,000)	204,077,011	(705,863,678)	36,916,941,526
---	-----------------------	--------------------	----------------------	----------	--------------------	--------------------	----------------------	-----------------------

Investment Holdings Report
Notes to Report
March 31, 2022

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

- The monthly contribution from the State Land Office of \$161,129,662 is a decrease of \$11,059,097 from February. For year-to-year comparison purposes, the March 2021 contribution from the State Land Office was \$90,941,353.
- 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 management fee reimbursement of \$8,419,590 and \$2,088,746 into LGPF and STPF, respectively.

- The February 2022 New Mexico Small Business Investment Corporation (NMSBIC) value of \$114,628,586 and the February 2022 Small Business Recovery Loan program value of \$164,722,046 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 March the following activity was processed:
 - CYFD invested \$255,123 into their Next Generation Fund account and invested \$2,229,959 into their Trust Fund Non -Expendable account.
 - New Mexico Retiree Health Care Authority invested \$30,000,000 into their account.
 - NMMFA withdrew \$188,257 from their IFT Housing account and rebalanced their General Fund account.
 - NMPSIA rebalanced their Benefits account and invested \$9,000,000 into their Risk 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.

This report contains the third quarter summaries on pages 37-64.