

New Mexico

State Investment Council



Investment Holdings Report

May 31, 2024

FY 2024

Investment Holdings Report
May 31, 2024
FY 2024

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State Investment Council
Managed Net Assets
May 31, 2024

							% of
	Cash	Securities	Accrued Income	Other Assets	Other Liabilities	Net Assets	Total
Equities							
Domestic Equities:							
Large Cap Pools							
US Large Cap Active Pool	24,290,413	2,957,646,885	3,441,450	1,538,670	(30,016,141)	2,956,901,277	5.50%
US Large Cap Index Pool	47,742,045	5,675,878,881	6,780,666	126,106,637	(142,965)	5,856,365,264	10.89%
Total Large Cap Equities	72,032,458	8,633,525,766	10,222,116	127,645,307	(30,159,106)	8,813,266,541	16.39%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	1,463,032	581,203,427	338,935	1,676,688	(12,141,618)	572,540,464	1.06%
US SMID Cap Alternative Weighted Index Pool	256,420	220,571,377	217,933	1,480	(4,467,614)	216,579,596	0.40%
Total Small/Mid Cap Equities	1,719,451	801,774,804	556,868	1,678,168	(16,609,232)	789,120,059	1.47%
Total Domestic Equities	73,751,909	9,435,300,570	10,778,984	129,323,476	(46,768,338)	9,602,386,600	17.86%
International Pools							
Non-US Developed Markets Index Pool	4,667,573	1,592,760,780	9,844,867	43,476,754	(54,960,615)	1,595,789,359	2.97%
Non-US Emerging Markets Index Pool	19,100	19,862,402	83	92,863	(5,863)	19,968,583	0.04%
Non-US Developed Markets Active Pool	45,999,475	3,687,040,996	22,820,146	38,024,806	(28,004,469)	3,765,880,954	7.00%
Non-US Emerging Markets Active Pool	25,354,030	1,492,530,958	2,109,777	6,937,892	(27,453,351)	1,499,479,305	2.79%
Non-US Developed Alternative Weighted Index Pool	8,742,109	1,852,819,353	12,336,525	255,768,622	(295,672,466)	1,833,994,143	3.41%
Total International Equities	84,782,285	8,645,014,488	47,111,397	344,300,937	(406,096,764)	8,715,112,343	16.21%
Total Equities	158,534,194	18,080,315,058	57,890,381	473,624,412	(452,865,102)	18,317,498,943	34.06%
Public Market Strategies							
Credit Plus Pool	120,953,704	3,956,050,049	34,179,124	140,978,368	(647,269,138)	3,604,892,107	6.70%
Core Bonds Pool	28,054,833	3,224,635,161	28,399,147	1,334,850,501	(278,834,659)	4,337,104,983	8.06%
Short Term Duration Fixed Income Pool	109,482,799	2,958,611,946	28,578,434	170,358,170	(29,487,099)	3,237,544,250	6.02%
Total Public Market Strategies	258,491,336	10,139,297,157	91,156,705	1,646,187,039	(955,590,897)	11,179,541,341	20.79%
Private Market Strategies							
Unconstrained Fixed Income	2,798,401	-	55,176	-	-	2,853,577	0.01%
Private Debt Market	318,211,787	4,022,199,922	1,581,995	-	-	4,341,993,705	8.07%
Absolute Return Pool	26,145	15,524,044	115	-	-	15,550,304	0.03%
Total Private Market Strategies	321,036,333	4,037,723,967	1,637,287	-	-	4,360,397,586	8.11%
Other Securities and Cash	4,257,275,213			280,001,680		4,537,276,892	8.44%
LGPF Beta Overlay	411,583,973	1,765,885,026	11,422,106			2,188,891,105	4.07%
STPF Beta Overlay	221,261,766	487,594,345	4,019,042			712,875,152	1.33%
Cash Pool		502,682,291				502,682,291	0.93%
Real Estate Pool	72,847,055	3,773,145,782	344,749	-	-	3,846,337,585	7.15%
Real Return Pool	109,396,287	3,384,832,747	531,535	1,847,058	(1,293,440)	3,495,314,188	6.50%
Private Equity Pool	340,344,622	3,875,771,624	1,471,909	-	-	4,217,588,155	7.84%
Private Equity - New Mexico	-	418,379,044				418,379,044	0.78%
Stock Distributions/Private Equity		182,051				182,051	0.00%
Total Managed Net Assets	6,150,770,778	46,465,809,090	168,473,714	2,401,660,189	(1,409,749,438)	53,776,964,334	100.00%

Land Grant Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPf Accruals	7,096,621	0.02%		
LGPf Cash Account	1,734,548,071	5.59%		
Cash and Equivalents	1,741,644,692	5.62%		5.62%
LGPf Beta Overlay:				
LGPf Beta Overlay Pool	2,188,891,105	7.06%		
LGPf Beta Overlay	2,188,891,105	7.06%		7.06%
Cash Pool:				
Cash Pool	502,682,291	1.62%		
Cash Pool	502,682,291	1.62%		1.62%
US Equities:				
US Large Cap Active Pool	1,864,559,353	6.01%		
US Large Cap Index Pool	3,325,040,184	10.72%		
US Small/Mid Cap Pool	326,793,014	1.05%		
US SMID Cap Alternative Weighted Index Pool	111,679,213	0.36%		
US Equities	5,628,071,764	18.15%	20.00%	-1.85%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	1,134,535,275	3.66%		
Non-US Developed Markets Active Pool	2,339,836,909	7.55%		
Non-US Developed Markets Index Pool	811,681,357	2.62%		
Non-US Emerging Markets Active Pool	811,486,463	2.62%		
Non-US Equities	5,097,540,004	16.44%	20.00%	-3.56%
Public Market Strategies:				
Core Bonds Pool	2,154,966,843	6.95%		
Credit Plus Pool	2,165,506,211	6.98%		
Short Term Duration Fixed Income Pool	1,703,724,014	5.50%		
Public Market Strategies	6,024,197,068	19.43%	6.00%	13.43%
Private Market Strategies:				
Absolute Return Pool	15,550,304	0.05%		
Private Debt Market Pool	2,381,082,508	7.68%		
Unconstrained Fixed Income Pool	2,853,577	0.01%		
Private Market Strategies	2,399,486,389	7.74%	15.00%	-7.26%
Real Estate:				
Real Estate Pool	2,085,272,167	6.73%		
Real Estate	2,085,272,167	6.73%	12.00%	-5.27%
Real Return:				
Real Return Pool	2,155,456,925	6.95%		
Real Return	2,155,456,925	6.95%	12.00%	-5.05%
Private Equity:				
Private Equity Pool	3,180,440,253	10.26%		
Private Equity	3,180,440,253	10.26%	15.00%	-4.74%
Total	31,003,682,658	100.00%	100.00%	-

Severance Tax Permanent Fund

Portfolio Policy Report

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Severance Tax Permanent Fund Cash Account	363,470,839	3.75%		
STPF Accruals	1,708,989	0.02%		
Cash and Equivalents	365,179,828	3.77%		3.77%
STPF Beta Overlay:				
STPF Beta Overlay Pool	712,875,152	7.36%		
STPF Beta Overlay	712,875,152	7.36%		7.36%
US Equities:				
US Large Cap Active Pool	587,221,652	6.07%		
US Large Cap Index Pool	1,260,746,810	13.02%		
US Small/Mid Cap Pool	106,102,531	1.10%		
US SMID Cap Alternative Weighted Index Pool	35,663,395	0.37%		
US Equities	1,989,734,388	20.55%	20.00%	0.55%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	393,115,496	4.06%		
Non-US Developed Markets Active Pool	803,070,662	8.30%		
Non-US Developed Markets Index Pool	307,959,666	3.18%		
Non-US Emerging Markets Active Pool	316,113,533	3.27%		
Non-US Equities	1,820,259,357	18.80%	20.00%	-1.20%
Public Market Strategies:				
Core Bonds Pool	632,083,026	6.53%		
Credit Plus Pool	646,163,683	6.67%		
Short Term Duration Fixed Income Pool	326,305,597	3.37%		
Public Market Strategies	1,604,552,306	16.57%	5.00%	11.57%
Private Market Strategies:				
Private Debt Market Pool	562,131,535	5.81%		
Private Market Strategies	562,131,535	5.81%	12.00%	-6.19%
Small Business Investment Corp & Other misc. loans:				
Small Business Investment Corp.	154,961,840	1.60%		
Small Business Recovery Loan Program	125,039,840	1.29%		
Small Business Investment Corp & Other misc. loans	280,001,680	2.89%		2.89%
Real Estate:				
Real Estate Pool	781,797,472	8.08%		
Real Estate	781,797,472	8.08%	12.00%	-3.92%
Real Return:				
Real Return Pool	739,899,150	7.64%		
Real Return	739,899,150	7.64%	12.00%	-4.36%
Private Equity:				
Private Equity Pool	405,885,625	4.19%		
Private Equity	405,885,625	4.19%	10.00%	-5.81%
Private Equity New Mexico:				
Private Equity New Mexico	418,379,044			
Stock Distributions/Private Equity	182,051			
Private Equity New Mexico	418,561,094	4.32%	9.00%	-4.68%
Total	9,680,877,588	100.00%	100.00%	-

Tobacco Settlement Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	121,255	0.03%		
TSPF Cash Account	27,508,137	7.32%		
Cash and Equivalents	27,629,392	7.35%		7.35%
US Equities:				
US Large Cap Active Pool	11,599,258	3.09%		
US Large Cap Index Pool	21,763,993	5.79%		
US Small/Mid Cap Pool	2,152,953	0.57%		
US SMID Cap Alternative Weighted Index Pool	614,081	0.16%		
US Equities	36,130,284	9.62%	10.00%	-0.38%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	8,578,707	2.28%		
Non-US Developed Markets Active Pool	15,844,776	4.22%		
Non-US Developed Markets Index Pool	5,238,736	1.39%		
Non-US Emerging Markets Active Pool	6,312,287	1.68%		
Non-US Equities	35,974,505	9.57%	10.00%	-0.43%
Public Market Strategies:				
Core Bonds Pool	24,005,530	6.39%		
Credit Plus Pool	10,866,513	2.89%		
Public Market Strategies	34,872,042	9.28%	10.00%	-0.72%
Private Market Strategies:				
Private Debt Market Pool	94,532,927	25.16%		
Private Market Strategies	94,532,927	25.16%	25.00%	0.16%
Real Estate:				
Real Estate Pool	65,497,233	17.43%		
Real Estate	65,497,233	17.43%	20.00%	-2.57%
Real Return:				
Real Return Pool	81,126,543	21.59%		
Real Return	81,126,543	21.59%	25.00%	-3.41%
Total	375,762,927	100.00%	100.00%	-

Water Trust Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Water Trust Fund Accruals	472	0.00%		
Water Trust Fund Cash Account	107,153	0.07%		
Cash and Equivalents	107,626	0.07%		0.07%
US Equities:				
US Large Cap Active Pool	7,382,165	5.03%		
US Large Cap Index Pool	13,708,996	9.33%		
US Small/Mid Cap Pool	1,280,126	0.87%		
US SMID Cap Alternative Weighted Index Pool	409,387	0.28%		
US Equities	22,780,675	15.51%	15.00%	0.51%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	5,068,367	3.45%		
Non-US Developed Markets Active Pool	10,391,772	7.07%		
Non-US Developed Markets Index Pool	3,273,174	2.23%		
Non-US Emerging Markets Active Pool	3,936,257	2.68%		
Non-US Equities	22,669,570	15.43%	15.00%	0.43%
Public Market Strategies:				
Core Bonds Pool	3,032,578	2.06%		
Credit Plus Pool	5,043,809	3.43%		
Short Term Duration Fixed Income Pool	2,014,759	1.37%		
Public Market Strategies	10,091,146	6.87%	7.00%	-0.13%
Private Market Strategies:				
Private Debt Market Pool	13,572,521	9.24%		
Private Market Strategies	13,572,521	9.24%	8.00%	1.24%
Real Estate:				
Real Estate Pool	20,684,343	14.08%		
Real Estate	20,684,343	14.08%	15.00%	-0.92%
Real Return:				
Real Return Pool	20,623,956	14.04%		
Real Return	20,623,956	14.04%	15.00%	-0.96%
Private Equity:				
Private Equity Pool	36,353,318	24.75%		
Private Equity	36,353,318	24.75%	25.00%	-0.25%
Total	146,883,154	100.00%	100.00%	-

Tax Stabilization Reserve Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	2,124,518	0.10%		
TSRF Cash Account	49,447,185	2.29%		
Cash and Equivalents	51,571,703	2.39%		2.39%
Public Market Strategies:				
Core Bonds Pool	272,476,520	12.62%		
Credit Plus Pool	426,931,031	19.77%		
Short Term Duration Fixed Income Pool	563,682,287	26.11%		
Public Market Strategies	1,263,089,838	58.50%	55.00%	3.50%
Private Market Strategies:				
Private Debt Market Pool	422,521,374	19.57%		
Private Market Strategies	422,521,374	19.57%	30.00%	-10.43%
Real Estate:				
Real Estate Pool	421,924,532	19.54%		
Real Estate	421,924,532	19.54%	15.00%	4.54%
Total	2,159,107,447	100.00%	100.00%	-

Rural Libraries Endowment Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
RLEF Accruals	371	0.00%		
RLEF Cash Account	87,198	0.30%		
Cash and Equivalents	87,569	0.30%		0.30%
US Equities:				
US Large Cap Active Pool	1,484,246	5.03%		
US Large Cap Index Pool	2,764,958	9.37%		
US Small/Mid Cap Pool	293,938	1.00%		
US Equities	4,543,141	15.39%	15.00%	0.39%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	1,130,833	3.83%		
Non-US Developed Markets Active Pool	2,023,719	6.86%		
Non-US Developed Markets Index Pool	605,637	2.05%		
Non-US Emerging Markets Active Pool	812,389	2.75%		
Non-US Equities	4,572,578	15.49%	15.00%	0.49%
Public Market Strategies:				
Core Bonds Pool	1,176,258	3.98%		
Credit Plus Pool	603,715	2.05%		
Public Market Strategies	1,779,973	6.03%	7.00%	-0.97%
Private Market Strategies:				
Private Debt Market Pool	2,712,696	9.19%		
Private Market Strategies	2,712,696	9.19%	8.00%	1.19%
Real Estate:				
Real Estate Pool	4,234,947	14.35%		
Real Estate	4,234,947	14.35%	15.00%	-0.65%
Real Return:				
Real Return Pool	4,188,927	14.19%		
Real Return	4,188,927	14.19%	15.00%	-0.81%
Private Equity:				
Private Equity Pool	7,399,763	25.07%		
Private Equity	7,399,763	25.07%	25.00%	0.07%
Total	29,519,595	100.00%	100.00%	-

Early Childhood Education and Care Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
ECECF Accruals	4,866,660	0.07%		
ECECF Cash	1,104,055,490	15.59%		
Cash and Equivalents	1,108,922,150	15.66%		15.66%
US Equities:				
US Large Cap Active Pool	405,814,777	5.73%		
US Large Cap Index Pool	741,116,513	10.46%		
US Small/Mid Cap Pool	78,925,415	1.11%		
US SMID Cap Alternative Weighted Index Pool	23,661,431	0.33%		
US Equities	1,249,518,136	17.64%	20.00%	-2.36%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	284,909,211	4.02%		
Non-US Developed Markets Active Pool	570,338,630	8.05%		
Non-US Developed Markets Index Pool	187,596,921	2.65%		
Non-US Emerging Markets Active Pool	230,017,833	3.25%		
Non-US Equities	1,272,862,596	17.97%	20.00%	-2.03%
Public Market Strategies:				
Core Bonds Pool	978,194,648	13.81%		
Credit Plus Pool	131,057,891	1.85%		
Short Term Duration Fixed Income Pool	638,782,621	9.02%		
Public Market Strategies	1,748,035,160	24.68%	13.00%	11.68%
Private Market Strategies:				
Private Debt Market Pool	623,058,539	8.80%		
Private Market Strategies	623,058,539	8.80%	20.00%	-11.20%
Real Estate:				
Real Estate Pool	314,975,068	4.45%		
Real Estate	314,975,068	4.45%	7.00%	-2.55%
Real Return:				
Real Return Pool	408,920,234	5.77%		
Real Return	408,920,234	5.77%	10.00%	-4.23%
Private Equity:				
Private Equity Pool	356,184,840	5.03%		
Private Equity	356,184,840	5.03%	10.00%	-4.97%
Total	7,082,476,723	100.00%	100.00%	-

Conservation Legacy Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
CLPF Accruals	782	0.00%		
CLPF Cash Account	177,410	0.33%		
Cash and Equivalents	178,192	0.33%		0.33%
US Equities:				
US Large Cap Active Pool	3,521,203	6.56%		
US Large Cap Index Pool	6,623,699	12.34%		
US Small/Mid Cap Pool	204,997	0.38%		
US SMID Cap Alternative Weighted Index Pool	614,081	1.14%		
US Equities	10,963,980	20.43%	20.00%	0.43%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	2,415,251	4.50%		
Non-US Developed Markets Active Pool	4,826,885	8.99%		
Non-US Developed Markets Index Pool	1,580,503	2.95%		
Non-US Emerging Markets Active Pool	1,913,829	3.57%		
Non-US Equities	10,736,468	20.01%	20.00%	0.01%
Public Market Strategies:				
Core Bonds Pool	955,913	1.78%		
Credit Plus Pool	1,616,036	3.01%		
Short Term Duration Fixed Income Pool	606,995	1.13%		
Public Market Strategies	3,178,943	5.92%	6.00%	-0.08%
Private Market Strategies:				
Private Debt Market Pool	8,510,139	15.86%		
Private Market Strategies	8,510,139	15.86%	15.00%	0.86%
Real Estate:				
Real Estate Pool	6,030,436	11.24%		
Real Estate	6,030,436	11.24%	12.00%	-0.76%
Real Return:				
Real Return Pool	6,105,121	11.38%		
Real Return	6,105,121	11.38%	12.00%	-0.62%
Private Equity:				
Private Equity Pool	7,960,123	14.83%		
Private Equity	7,960,123	14.83%	15.00%	-0.17%
Total	53,663,402	100.00%	100.00%	-

Opioid Settlement Restricted Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
OSRF Accruals	11,755	0.02%		
OSRF Cash Account	621,217	0.80%		
Cash and Equivalents	632,972	0.81%		0.81%
US Equities:				
US Large Cap Active Pool	6,006,758	7.73%		
US Large Cap Index Pool	8,419,639	10.83%		
US Small/Mid Cap Pool	307,495	0.40%		
US SMID Cap Alternative Weighted Index Pool	1,023,468	1.32%		
US Equities	15,757,361	20.27%	20.00%	0.27%
Non-US Equities:				
Non-US Developed Alternative Weighted Index Pool	4,200,437	5.40%		
Non-US Developed Markets Active Pool	5,698,319	7.33%		
Non-US Developed Markets Index Pool	2,711,091	3.49%		
Non-US Emerging Markets Active Pool	3,156,105	4.06%		
Non-US Equities	15,765,953	20.28%	20.00%	0.28%
Public Market Strategies:				
Core Bonds Pool	2,593,198	3.34%		
Credit Plus Pool	4,842,922	6.23%		
Short Term Duration Fixed Income Pool	2,427,978	3.12%		
Public Market Strategies	9,864,098	12.69%	13.00%	-0.31%
Private Market Strategies:				
Private Debt Market Pool	15,981,094	20.55%		
Private Market Strategies	15,981,094	20.55%	20.00%	0.55%
Real Estate:				
Real Estate Pool	5,100,179	6.56%		
Real Estate	5,100,179	6.56%	7.00%	-0.44%
Real Return:				
Real Return Pool	7,175,836	9.23%		
Real Return	7,175,836	9.23%	10.00%	-0.77%
Private Equity:				
Private Equity Pool	7,473,978	9.61%		
Private Equity	7,473,978	9.61%	10.00%	-0.39%
Total	77,751,472	100.00%	100.00%	-

Higher Education Trust Fund (CP)

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Investment	Balance	Weight	Long Term Target	Difference
Cash Account:				
HETF Accruals	2,320,702			
HETF Cash Account	959,000,000			
Cash Account	961,320,702	100.00%		
Total	961,320,702	100.00%		

Third Party Asset Allocation

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Investment	Balance	Weight
US Equities:		
Large Cap Active	69,242,639	3.14%
Large Cap Index	476,050,340	21.58%
Mid/Small	56,466,437	2.56%
US SMID Cap Alternative Weighted Index	42,914,540	1.95%
US Equities	644,673,955	29.23%
Non-US Equities:		
Non US Developed Index	275,119,263	12.47%
Non US Emerging Index	19,968,583	0.91%
Non US Emerging Active	125,725,266	5.70%
Non US Developed Active	13,774,353	0.62%
Non-US Equities	434,587,465	19.70%
Public Market Strategies:		
Core Plus Bonds	212,250,768	9.62%
Core Bonds Pool	267,601,165	12.13%
Public Market Strategies	479,851,934	21.76%
Private Market Strategies:		
Credit & Structured	217,905,241	9.88%
Private Market Strategies	217,905,241	9.88%
Real Estate:		
Real Estate	140,816,866	6.38%
Real Estate	140,816,866	6.38%
Real Return:		
Real Return	71,805,640	3.26%
Real Return	71,805,640	3.26%
Private Equity:		
Private Equity	215,878,201	9.79%
Private Equity	215,878,201	9.79%
Total	2,205,519,301	100.00%

Third Party Investors Allocation by Pool
May 31, 2024

Client	US Large Cap Active Pool	Core Bonds Pool	Credit Plus Pool	Non-US Developed Markets Active Pool	Non-US Developed Markets Index Pool	Non-US Emerging Markets Active Pool	Non-US Emerging Markets Index Pool	Private Debt Market Pool	Private Equity Pool	Real Estate Pool	Real Return Pool	US Large Cap Index Pool	US Small/Mid Cap Pool	US SMID Cap Alternative Weighted Index Pool	Total Market Value
CCC Foundation Bonner Title V Fund	439,505	335,183	463,422	249,525	248,322	119,622						450,421	134,359	126,947	2,567,306
City of Albuquerque		593,885													593,885
City of Las Cruces	14,127,210				4,409,848							9,818,831	10,021,874		38,377,763
City of Rio Rancho Permanent Fund			4,732,076	1,959,696			609,667					3,600,165		1,222,421	12,124,024
Clovis Community College Foundation Fund	428,514	329,871	373,929	245,918	245,033	117,759						342,483	132,143	125,286	2,340,935
CNM ECECD Higher Education Endowment			634,818	168,363			65,681					300,264		140,783	1,309,910
CNM Endowed Faculty in Nursing			1,666,448	442,015			172,385					788,820		368,926	3,438,595
CNM Endowment Funds			1,251,433	331,922			129,482					592,427		277,270	2,582,533
CNM General Funds			7,276,375	1,929,934			752,901					3,444,629		1,612,155	15,015,993
CNM Teacher Education Faculty Fellowship Endowment			1,112,170	294,993			115,054					526,442		246,229	2,294,888
CYFD - Next Generation Fund	996,924		1,009,574		436,106		191,213						53,541		2,687,357
CYFD - Trust Fund Non-Expendable	3,911,439		3,289,840		1,562,856		616,201						178,470		9,558,806
Eastern New Mexico University			9,197,679		3,039,521		322,202					18,345,503	3,598,035		34,502,941
Interstate Stream Commission - Improvement to the Rio Grande	2,812,372		995,338												3,807,710
Interstate Stream Commission - Irrigation Works Construction	14,622,278		7,040,413												21,662,691
Interstate Stream Commission - NM Unit Fund			26,700,998		12,993,496	3,060,695						25,596,347	6,319,824		74,671,361
John R. Carver Testamentary Trust			290,649									638,340			928,989
Los Alamos County - Cemetery	313,765		341,428		177,488		42,734					385,105	230,768		1,491,286
Los Alamos County - General Fund	4,130,251		6,992,348		1,971,924		909,684					3,166,189	2,202,200		19,372,597
Los Alamos County - Permanent	8,698,419		9,465,300		4,920,437		1,184,706					10,676,153	6,397,502		41,342,517
MRGCD Endowment Fund Investments			3,321,080									1,501,502			4,822,582
New Mexico Commissioner of Public Lands-O&G	12,149,155		4,390,403									11,420,718			27,960,276
New Mexico Highlands University - Endowment Fund			1,283,460		355,155		162,104					5,218,292	877,569		7,896,581
New Mexico Highlands University Foundation		1,837,635	1,411,233		940,152		1,135,291					5,354,985	1,727,332		12,406,627
New Mexico Military Institute - Capital Operations			864,709		310,691		77,443					1,129,281	308,955		2,691,080
New Mexico Military Institute - Capital Outlay			1,085,657		390,078		97,231					1,417,831	387,899		3,378,696
New Mexico Military Institute - Legislative Scholarship			7,848,642		2,818,500		702,817					10,252,839	2,803,696		24,426,493
New Mexico Military Institute - LFC/VC			3,502,957		1,258,182		313,694					4,575,537	1,251,420		10,901,789
New Mexico Military Institute - Patterson Account			3,020,412		1,085,238		270,507					3,944,555	1,079,175		9,399,888
New Mexico Military Institute - Trust Scholarship			3,817,595		1,371,667		341,903					4,985,648	1,364,004		11,880,817
New Mexico Retiree Health Care Authority		222,210,364			196,256,440	111,077,434		208,382,249	200,636,334	132,333,570	71,805,640	263,068,084		30,858,106	1,436,628,221
New Mexico School for the Visually Handicapped		2,107,227	4,384,057		2,281,039	952,002		1,953,902		1,582,170		2,595,136	1,153,423		17,008,956
New Mexico Small Business Investment Corporation			10,039,844												10,039,844
New Mexico Tech - Foundation Restricted Fund			3,435,058		3,889,886		1,621,321	1,062,976	2,315,109	1,019,803		4,855,610		1,120,783	19,320,546
New Mexico Tech - Proceeds from ABQ Building Sale		156,116			183,105	78,225		42,811	81,111	37,456		245,794	55,174		879,792
New Mexico Tech - Employee Benefit Trust		471,820			553,387	236,414		129,385	245,135	113,201		742,848	166,747		2,658,937
New Mexico Tech - Endowment Fund		13,055,341			15,379,213	6,605,542		3,876,878	7,372,410	3,376,131		20,420,809	4,557,023		74,643,347
New Mexico Tech - Foundation Enhanced			70,016												70,016
New Mexico Tech - Foundation Fund			3,461,020		3,871,141		1,421,699	1,417,872	3,259,278	1,445,347		4,723,718		1,113,007	20,713,082
New Mexico Tech - NMTURPC- Operating Growth Investment		254,570			298,579	127,557		69,810	132,262	61,078		400,802	89,968		1,434,624
New Mexico Tech - Plant/Debt/Allocated Fund		3,534,892			4,145,997	1,771,221		969,358	1,836,561	848,109		5,565,445	1,249,275		19,920,858
NMHU SWEN Endowment		6,242,496	4,287,236		2,975,438		2,002,357					4,888,678	1,869,087		22,265,292
NMMFA - General Fund			13,512,463		750,839		1,056,129					5,473,796	617,238		21,410,466
NMMFA - IFT Housing			5,742,712												5,742,712
NMPSIA - Benefits			10,100,655	2,841,889			1,073,194					5,342,056		1,344,850	20,702,644
NMPSIA - Risk			10,633,044	2,755,384			1,159,137					5,140,058		1,926,422	21,614,046
Office of the Superintendent of Insurance	1,748,970	16,471,767	28,869,235	2,554,713	2,657,607	1,578,796	1,715,840					21,169,423	5,173,595		81,939,946
San Juan College Foundation	4,863,837		2,178,933		3,276,321		1,655,447						2,389,841		14,364,378
Springer Municipal School District			33,002		65,577		50,559					80,359	76,300		305,797
Western New Mexico University			2,123,110									2,864,417		2,431,355	7,418,882
Total Third Party	69,242,639	267,601,165	212,250,768	13,774,353	275,119,263	125,725,266	19,968,583	217,905,241	215,878,201	140,816,866	71,805,640	476,050,340	56,466,437	42,914,540	2,205,519,301

Change in Market Value
For the Month Ended May 31, 2024
By Asset Class

Portfolio	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	May 31, 2024 Market Value
Absolute Return Pool	15,605,957	-	-	-	-	115	(55,768)	15,550,304
Cash Pool	249,876,468	-	-	250,000,000	-	-	2,805,824	502,682,291
Core Bonds Pool	4,250,830,850	16,245,736	-	-	(927,813)	11,633,002	59,323,208	4,337,104,983
Credit Plus Pool	3,547,963,981	915,892	-	-	(1,854,427)	17,604,642	40,262,020	3,604,892,107
LGPf Beta Overlay Pool	2,154,176,074	-	-	-	-	5,820,253	28,894,779	2,188,891,105
Non-US Developed Alternative Weighted Index Pool	1,770,484,063	-	-	-	(356,336)	9,158,445	54,707,970	1,833,994,143
Non-US Developed Markets Active Pool	3,628,965,305	2,463,503	-	-	(3,624,942)	20,706,724	117,370,363	3,765,880,954
Non-US Developed Markets Index Pool	1,537,314,336	63,100	-	-	(179,911)	7,572,516	51,019,318	1,595,789,359
Non-US Emerging Markets Active Pool	1,488,091,211	1,588,442	-	-	(1,898,637)	4,499,380	7,198,908	1,499,479,305
Non-US Emerging Markets Index Pool	19,806,100	11,586	(200,000)	-	(5,863)	84	356,677	19,968,583
Private Debt Market Pool	4,365,910,092	15,775	-	-	-	20,051,444	(43,983,606)	4,341,993,705
Private Equity Pool	4,210,697,308	31,550	-	-	-	4,051,304	2,807,993	4,217,588,155
Real Estate Pool	3,842,382,752	15,775	-	-	-	546,750	3,392,307	3,846,337,585
Real Return Pool	3,485,449,558	0	0	-	(602,718)	13,609,209	(3,141,861)	3,495,314,188
Short Term Duration Fixed Income Pool	3,213,010,785	-	-	-	(719,614)	13,435,972	11,817,107	3,237,544,250
STPF Beta Overlay Pool	704,644,391	-	-	-	-	2,246,639	5,984,123	712,875,152
Unconstrained Fixed Income Pool	2,840,787	-	-	-	-	12,773	16	2,853,577
US Large Cap Active Pool	2,823,463,516	1,671,032	-	-	(1,084,627)	4,454,822	128,396,534	2,956,901,277
US Large Cap Index Pool	5,582,698,608	11,075,720	(650,000)	-	(142,965)	8,663,165	254,720,736	5,856,365,264
US Small/Mid Cap Pool	544,983,019	2,314,578	-	-	(555,914)	740,670	25,058,111	572,540,464
US SMID Cap Alternative Weighted Index Pool	206,201,809	6,951	-	-	(19,366)	362,900	10,027,301	216,579,596
Total	47,645,396,971	36,419,640	(850,000)	250,000,000	(11,973,133)	145,170,807	756,962,062	48,821,126,347

Fund-Specific Assets:

Portfolio	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	2,601,915,436	207,301,823	(111,622,107)	(963,100,000)		7,149,539	-	1,741,644,692
Severance Tax Permanent Fund:								
Cash and Accruals	399,587,271	-	(24,135,236)	(11,981,196)	-	1,708,989	-	365,179,828
Small Business Investment Corp & Recovery Loan Program & ETI	282,840,697	-	-	(855,414)	-	202,070	(2,185,674)	280,001,680
Private Equity New Mexico	405,665,370	-	-	12,836,609	-	(122,936)	-	418,379,044
Stock Distributions/Private Equity	174,516	-	-	-	-	-	7,535	182,051
Tobacco Settlement Permanent Fund:								
Cash and accruals	27,508,137	-	-	-	-	121,255	-	27,629,392
Water Trust Fund								
Cash and Accruals	107,153	-	-	-	-	472	-	107,626
Tax Stabilization Reserve Fund								
Cash and Accruals	308,447,185		(959,000,000)	700,000,000	-	2,124,518	-	51,571,703
Rural Libraries Endowment Fund								
Cash and Accruals	87,569	-	-	-	-	386	-	87,955
Early Childhood Education and Care Fund								
Cash and Accruals	1,104,055,490	-	-	-	-	4,866,660	-	1,108,922,150
Conservation Legacy Permanent Fund								
Cash and Accruals	177,410	-	-	-	-	782	-	178,192
Opioid Settlement Restricted Fund								
Cash and Accruals	221,217	-	400,000	-	-	11,755	-	632,972
Higher Education Trust Fund								
Cash and Accruals	-	959,000,000	-		-	2,320,702	-	961,320,702
Total Investment Pools and Fund Specific	52,776,184,423	1,202,721,463	(1,095,207,343)	(13,100,000)	(11,973,133)	163,555,000	754,783,923	53,776,964,334

**Change in Market Value
For the Month Ended May 31, 2024
Investment Pools**

US Large Cap Active Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
NT Russell Fundamental LC Active	1,457,200,935	-	-	-	-	3,634,062	52,995,499	1,513,830,496
SIC Managed Large Cap Active	673,541	-	-	-	-	2,992	-	676,533
T. Rowe Price Associates	1,365,418,785	1,671,032	-	-	-	814,505	75,399,402	1,443,303,723
US Large Cap Active Pool Cash	170,256	-	-	-	-	3,263	1,633	175,152
Sub - Total US Large Cap Active Pool	2,823,463,516	1,671,032	-	-	-	4,454,822	128,396,534	2,957,985,904
Management Fee	-	-	-	-	(1,084,627)	-	-	(1,084,627)
Total US Large Cap Active Pool	2,823,463,516	1,671,032	-	-	(1,084,627)	4,454,822	128,396,534	2,956,901,277

US Large Cap Index Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
NT Russell 1000 Index	5,582,562,181	11,075,720	(650,000)	-	-	8,662,564	254,720,736	5,856,371,200
US Large Cap Index Pool Cash	136,427	2,600,000	(2,600,000)	-	-	601	-	137,028
Sub - Total US Large Cap Index Pool	5,582,698,608	13,675,720	(3,250,000)	-	-	8,663,165	254,720,736	5,856,508,229
Management Fee	-	-	-	-	(142,965)	-	-	(142,965)
Total US Large Cap Index Pool	5,582,698,608	13,675,720	(3,250,000)	-	(142,965)	8,663,165	254,720,736	5,856,365,264

US Small/Mid Cap Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
BlackRock Small/Mid Cap	544,882,616	2,314,578	-	-	-	740,227	25,058,111	572,995,532
US Small/Mid Cap Pool Cash	100,403	-	-	-	-	443	-	100,845
Sub - Total US Small/Mid Cap Pool	544,983,019	2,314,578	-	-	-	740,670	25,058,111	573,096,378
Management Fee	-	-	-	-	(555,914)	-	-	(555,914)
Total US Small/Mid Cap Pool	544,983,019	2,314,578	-	-	(555,914)	740,670	25,058,111	572,540,464

US SMID Cap Alternative Weighted Index Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Citi Transition US SMID Cap Alt Weighted	2,782	-	-	-	-	12	-	2,794
NT S&P 600	206,187,562	6,951	-	-	-	362,837	10,027,301	216,584,652
US SMID Cap Alternative Weighted Index Pool Cash Account	11,465	-	-	-	-	51	-	11,516
Sub - Total US SMID Cap Alternative Weighted Index Pool	206,201,809	6,951	-	-	-	362,900	10,027,301	216,598,962
Management Fee	-	-	-	-	(19,366)	-	-	(19,366)
Total US SMID Cap Alternative Weighted Index Pool	206,201,809	6,951	-	-	(19,366)	362,900	10,027,301	216,579,596

**Change in Market Value
For the Month Ended May 31, 2024
Investment Pools**

Credit Plus Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool Cash	827,378	100,900,000	(100,900,000)	-	-	3,649	-	831,027
Loomis Sayles Core Plus	845,719,390	915,892	-	-	-	3,330,552	12,789,602	862,755,436
Prudential	1,447,666,958	-	-	-	-	7,351,438	22,694,456	1,477,712,851
Shenkman Credit Plus	1,253,750,254	-	-	-	-	6,919,003	4,777,962	1,265,447,219
Sub - Total Credit Plus Pool	3,547,963,981	101,815,892	(100,900,000)	-	-	17,604,642	40,262,020	3,606,746,534
Management Fee	-	-	-	-	(1,854,427)	-	-	(1,854,427)
Total Credit Plus Pool	3,547,963,981	101,815,892	(100,900,000)	-	(1,854,427)	17,604,642	40,262,020	3,604,892,107

Core Bonds Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
BlackRock Core Bonds	2,500,132,122	-	-	-	-	6,534,157	29,696,038	2,536,362,317
Core Bonds Pool Cash	295,908	100,900,000	(100,900,000)	-	-	1,304	-	297,212
PIMCO	1,750,402,821	16,245,736	-	-	-	5,097,540	29,627,170	1,801,373,267
Sub - Total Core Bonds Pool	4,250,830,850	117,145,736	(100,900,000)	-	-	11,633,002	59,323,208	4,338,032,796
Management Fee	-	-	-	-	(927,813)	-	-	(927,813)
Total Core Bonds Pool	4,250,830,850	117,145,736	(100,900,000)	-	(927,813)	11,633,002	59,323,208	4,337,104,983

Unconstrained Fixed Income Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Loomis Sayles Fixed Income	60,719	-	(18,314)	-	-	480	16	42,901
Unconstrained Fixed Income Pool Cash	2,780,068	-	18,314	-	-	12,294	-	2,810,675
Sub - Total Unconstrained Fixed Income Pool	2,840,787	-	-	-	-	12,773	16	2,853,577
Management Fee	-	-	-	-	-	-	-	-
Total Unconstrained Fixed Income Pool	2,840,787	-	-	-	-	12,773	16	2,853,577

Short Term Duration Fixed Income Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
AB Low Vol Short Duration HY	920,182,469	-	-	-	-	4,634,037	2,089,644	926,906,150
J.P. Morgan Asset Management	2,292,180,020	-	-	-	-	8,799,077	9,727,463	2,310,706,561
Short Term Duration Fixed Income Pool Cash	648,296	500,000,000	(500,000,000)	-	-	2,858	-	651,154
Sub - Total Short Term Duration Fixed Income Pool	3,213,010,785	500,000,000	(500,000,000)	-	-	13,435,972	11,817,107	3,238,263,864
Management Fee	-	-	-	-	(719,614)	-	-	(719,614)
Total Short Term Duration Fixed Income Pool	3,213,010,785	500,000,000	(500,000,000)	-	(719,614)	13,435,972	11,817,107	3,237,544,250

**Change in Market Value
For the Month Ended May 31, 2024
Investment Pools**

Non-US Developed Markets Index Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
AB MSCI ACWI EX-US SC INDEX	448,391,013	-	-	-	-	1,686,693	13,914,768	463,992,474
Alliance Bernstein - Developed Markets	1,088,308,747	63,100	-	-	-	5,883,130	37,104,547	1,131,359,525
Citigroup Global Transition	522,441	-	-	-	-	2,329	0	524,770
Non-US Developed Markets Index Pool Cash	2,834	-	-	-	-	12	-	2,846
SIC Tax Reclaims	89,301	-	-	-	-	351	2	89,655
Sub - Total Non-US Developed Markets Index Pool	1,537,314,336	63,100	-	-	-	7,572,516	51,019,318	1,595,969,270
Management Fee	-	-	-	-	(179,911)	-	-	(179,911)
Total Non-US Developed Markets Index Pool	1,537,314,336	63,100	-	-	(179,911)	7,572,516	51,019,318	1,595,789,359

Non-US Emerging Markets Index Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Alliance Bernstein - Emerging Markets	19,805,911	11,586	(200,000)	-	-	83	356,677	19,974,256
Non-US Emerging Markets Index Pool Cash	189	-	-	-	-	1	-	190
Sub - Total Non-US Emerging Markets Index Pool	19,806,100	11,586	(200,000)	-	-	84	356,677	19,974,446
Management Fee	-	-	-	-	(5,863)	-	-	(5,863)
Total Non-US Emerging Markets Index Pool	19,806,100	11,586	(200,000)	-	(5,863)	84	356,677	19,968,583

Non-US Developed Markets Active Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Citigroup Global Transition	69,288	-	-	-	-	916	155	70,359
LSV Asset Management	1,161,226,257	-	-	-	-	9,617,854	36,923,220	1,207,767,331
MFS Institutional Advisors, Inc. (MFSI)	1,118,870,618	-	-	-	-	5,352,650	38,561,557	1,162,784,825
Neuberger Berman	306,105,914	-	-	-	-	1,264,226	11,385,507	318,755,647
Non-US Developed Markets Active Pool Cash	604,867	2,600,000	(2,600,000)	-	-	6,095	(736)	610,226
T. Rowe Price Associates - Developed Markets	1,042,088,359	2,463,503	-	-	-	4,464,983	30,500,660	1,079,517,505
Transition	2	-	-	-	-	-	-	2
Sub - Total Non-US Developed Markets Active Pool	3,628,965,305	5,063,503	(2,600,000)	-	-	20,706,724	117,370,363	3,769,505,896
Management Fee	-	-	-	-	(3,624,942)	-	-	(3,624,942)
Total Non-US Developed Markets Active Pool	3,628,965,305	5,063,503	(2,600,000)	-	(3,624,942)	20,706,724	117,370,363	3,765,880,954

Non-US Emerging Markets Active Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
BlackRock	747,499,685	-	-	-	-	2,004,057	4,850,560	754,354,302
Citigroup Global Transition	-	-	-	-	-	-	-	-
Non-US Emerging Markets Active Pool Cash	80,290	-	-	-	-	354	-	80,644
William Blair	740,511,236	1,588,442	-	-	-	2,494,970	2,348,348	746,942,996
Sub - Total Non-US Emerging Markets Active Pool	1,488,091,211	1,588,442	-	-	-	4,499,380	7,198,908	1,501,377,942
Management Fee	-	-	-	-	(1,898,637)	-	-	(1,898,637)
Total Non-US Emerging Markets Active Pool	1,488,091,211	1,588,442	-	-	(1,898,637)	4,499,380	7,198,908	1,499,479,305

Change in Market Value
For the Month Ended May 31, 2024
Investment Pools

Non-US Developed Alternative Weighted Index Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
BlackRock Transition Account	71,064	-	-	-	-	41	3,105	74,211
BLK FTSE Developed EX-US Minimum Variance	420,553,972	-	-	-	-	1,932,540	6,783,471	429,269,982
BLK MSCI WORLD EX-USA IMI Custom Factor Index	1,349,451,620	-	-	-	-	7,223,825	47,921,394	1,404,596,839
Non-US Developed Alternative Weighted Index Pool Cash	407,407	-	-	-	-	2,040	-	409,447
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,770,484,063	-	-	-	-	9,158,445	54,707,970	1,834,350,479
Management Fee	-	-	-	-	(356,336)	-	-	(356,336)
Total Non-US Developed Alternative Weighted Index Pool	1,770,484,063	-	-	-	(356,336)	9,158,445	54,707,970	1,833,994,143

LGPF Beta Overlay Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
LGPF Beta Overlay Pool Cash	-	-	-	-	-	-	-	-
LGPF Overlay - Cash - Parametric	2,154,176,074	-	-	-	-	5,820,253	28,894,779	2,188,891,105
Sub - Total LGPF Beta Overlay Pool	2,154,176,074	-	-	-	-	5,820,253	28,894,779	2,188,891,105
Total LGPF Beta Overlay Pool	2,154,176,074	-	-	-	-	5,820,253	28,894,779	2,188,891,105

STPF Beta Overlay Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
STPF Beta Overlay Pool Cash	-	-	-	-	-	-	-	-
STPF Overlay - Cash - Parametric	704,644,391	-	-	-	-	2,246,639	5,984,123	712,875,152
Sub - Total STPF Beta Overlay Pool	704,644,391	-	-	-	-	2,246,639	5,984,123	712,875,152
Total STPF Beta Overlay Pool	704,644,391	-	-	-	-	2,246,639	5,984,123	712,875,152

Cash Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash Pool Cash Account	-	-	-	-	-	-	-	-
STO Medium Term LGIP	249,876,468	250,000,000	-	-	-	-	2,805,824	502,682,291
Sub - Total Cash Pool	249,876,468	250,000,000	-	-	-	-	2,805,824	502,682,291
Total Cash Pool	249,876,468	250,000,000	-	-	-	-	2,805,824	502,682,291

Absolute Return Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and Equivalents	26,145	-	-	-	-	115	-	26,260
Hedge Fund	15,579,812	-	-	-	-	-	(55,768)	15,524,044
Sub - Total Absolute Return Pool	15,605,957	-	-	-	-	115	(55,768)	15,550,304
Total Absolute Return Pool	15,605,957	-	-	-	-	115	(55,768)	15,550,304

**Change in Market Value
For the Month Ended May 31, 2024
Investment Pools**

Private Debt Market Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and Equivalents	350,423,044	(112,740,957)	80,529,699	-	-	1,581,997	-	319,793,783
Private Debt Market	4,015,487,049	115,356,732	(83,129,699)	-	-	18,469,447	(43,983,606)	4,022,199,922
Sub - Total Private Debt Market Pool	4,365,910,092	2,615,775	(2,600,000)	-	-	20,051,444	(43,983,606)	4,341,993,705
Total Private Debt Market Pool	4,365,910,092	2,615,775	(2,600,000)	-	-	20,051,444	(43,983,606)	4,341,993,705

Private Equity Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and Equivalents	323,547,468	(24,648,992)	41,446,144	-	-	1,471,911	-	341,816,531
Private Equity	3,887,140,841	25,980,542	(42,746,144)	-	-	2,579,393	2,808,050	3,875,762,682
Stocks	8,999	-	-	-	-	-	(57)	8,942
Sub - Total Private Equity Pool	4,210,697,308	1,331,550	(1,300,000)	-	-	4,051,304	2,807,993	4,217,588,155
Total Private Equity Pool	4,210,697,308	1,331,550	(1,300,000)	-	-	4,051,304	2,807,993	4,217,588,155

Real Estate Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and Equivalents	83,019,773	(11,142,911)	970,192	-	-	344,749	-	73,191,803
Real Estate	3,759,362,979	12,058,686	(1,870,192)	-	-	202,001	3,392,307	3,773,145,782
Sub - Total Real Estate Pool	3,842,382,752	915,775	(900,000)	-	-	546,750	3,392,307	3,846,337,585
Total Real Estate Pool	3,842,382,752	915,775	(900,000)	-	-	546,750	3,392,307	3,846,337,585

Real Return Pool

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and Equivalents	94,332,002	(43,238,350)	36,699,124	-	-	398,278	-	88,191,054
Real Return	2,984,012,872	44,538,350	(37,999,124)	-	-	10,193,102	(8,342,801)	2,992,402,399
Externally Managed	407,104,683	-	-	-	-	3,017,829	5,200,941	415,323,452
Sub - Total Real Return Pool	3,485,449,558	1,300,000	(1,300,000)	-	-	13,609,209	(3,141,861)	3,495,916,906
Management Fee	-	-	-	-	(602,718)	-	-	(602,718)
Total Real Return Pool	3,485,449,558	1,300,000	(1,300,000)	-	(602,718)	13,609,209	(3,141,861)	3,495,314,188

Grand Total	47,645,396,971	999,519,640	(713,950,000)	-	(11,973,133)	145,170,807	756,962,062	48,821,126,347
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**Change in Market Value
For the Month Ended May 31, 2024
Governmental Funds**

Land Grant Permanent Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Fund Specific								
Cash and Accruals	2,601,915,436	207,301,823	(111,622,107)	(963,100,000)	-	7,149,539	-	1,741,644,692
Fund Specific	2,601,915,436	207,301,823	(111,622,107)	(963,100,000)	-	7,149,539	-	1,741,644,692
Investment Pools:								
Absolute Return Pool	15,605,957	-	-	-	-	115	(55,768)	15,550,304
Cash Pool	249,876,468	-	-	250,000,000	-	-	2,805,824	502,682,291
Core Bonds Pool	2,019,272,003	-	-	100,900,000	(461,000)	5,780,061	29,475,779	2,154,966,843
Credit Plus Pool	2,030,958,923	-	-	100,900,000	(1,113,979)	10,575,340	24,185,926	2,165,506,211
LGPF Beta Overlay Pool	2,154,176,074	-	-	-	-	5,820,253	28,894,779	2,188,891,105
Non-US Developed Alternative Weighted Index Pool	1,095,247,022	-	-	-	(220,435)	5,665,546	33,843,141	1,134,535,275
Non-US Developed Markets Active Pool	2,253,698,397	-	-	2,600,000	(2,252,268)	12,865,610	72,925,170	2,339,836,909
Non-US Developed Markets Index Pool	781,970,751	-	-	-	(91,510)	3,851,680	25,950,436	811,681,357
Non-US Emerging Markets Active Pool	806,183,099	-	-	-	(1,027,502)	2,434,969	3,895,897	811,486,463
Private Debt Market Pool	2,391,606,538	-	-	2,600,000	-	10,995,903	(24,119,932)	2,381,082,508
Private Equity Pool	3,173,967,727	-	-	1,300,000	-	3,055,047	2,117,479	3,180,440,253
Real Estate Pool	2,082,236,627	-	-	900,000	-	296,418	1,839,122	2,085,272,167
Real Return Pool	2,148,073,699	-	-	1,300,000	(371,678)	8,392,397	(1,937,493)	2,155,456,925
Short Term Duration Fixed Income Pool	1,190,813,533	-	-	500,000,000	(378,689)	7,070,540	6,218,630	1,703,724,014
Unconstrained Fixed Income Pool	2,840,787	-	-	-	-	12,773	16	2,853,577
US Large Cap Active Pool	1,781,470,043	-	-	-	(683,943)	2,809,116	80,964,137	1,864,559,353
US Large Cap Index Pool	3,172,981,151	-	-	2,600,000	(81,171)	4,918,643	144,621,560	3,325,040,184
US Small/Mid Cap Pool	312,384,962	-	-	-	(317,303)	422,757	14,302,597	326,793,014
US SMID Cap Alternative Weighted Index Pool	106,331,495	-	-	-	(9,986)	187,129	5,170,575	111,679,213
Investment Pools	27,769,695,255	-	-	963,100,000	(7,009,464)	85,154,301	451,097,875	29,262,037,967
Sub - Total Land Grant Permanent Fund	30,371,610,691	207,301,823	(111,622,107)	-	(7,009,464)	92,303,840	451,097,875	31,003,682,658
Total Land Grant Permanent Fund	30,371,610,691	207,301,823	(111,622,107)	-	(7,009,464)	92,303,840	451,097,875	31,003,682,658

**Change in Market Value
For the Month Ended May 31, 2024
Governmental Funds**

Severance Tax Permanent Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Fund Specific								
Cash and Accruals	399,587,271	-	(24,135,236)	(11,981,196)	-	1,708,989	-	365,179,828
Small Business Invest Corp & Recovery Loan Program & ETIs	282,840,697	-	-	(855,414)	-	202,070	(2,185,674)	280,001,680
Private Equity New Mexico	405,665,370	-	-	12,836,609	-	(122,936)	-	418,379,044
Stock Distributions/Private Equity	174,516	-	-	-	-	-	7,535	182,051
Fund Specific	1,088,267,854	-	(24,135,236)	-	-	1,788,123	(2,178,139)	1,063,742,602
Investment Pools:								
Core Bonds Pool	621,877,195	-	-	-	(135,218)	1,695,376	8,645,673	632,083,026
Credit Plus Pool	636,123,696	-	-	-	(332,399)	3,155,567	7,216,819	646,163,683
Non-US Developed Alternative Weighted Index Pool	379,502,150	-	-	-	(76,380)	1,963,107	11,726,619	393,115,496
Non-US Developed Markets Active Pool	774,398,866	-	-	-	(773,016)	4,415,690	25,029,122	803,070,662
Non-US Developed Markets Index Pool	296,687,178	-	-	-	(34,720)	1,461,364	9,845,843	307,959,666
Non-US Emerging Markets Active Pool	314,047,614	-	-	-	(400,262)	948,539	1,517,642	316,113,533
Private Debt Market Pool	565,229,887	-	-	-	-	2,595,939	(5,694,290)	562,131,535
Private Equity Pool	405,225,511	-	-	-	-	389,883	270,231	405,885,625
Real Estate Pool	780,996,828	-	-	-	-	111,131	689,512	781,797,472
Real Return Pool	737,810,974	-	-	-	(127,585)	2,880,840	(665,079)	739,899,150
Short Term Duration Fixed Income Pool	323,832,919	-	-	-	(72,528)	1,354,185	1,191,023	326,305,597
STPF Beta Overlay Pool	704,644,391	-	-	-	-	2,246,639	5,984,123	712,875,152
US Large Cap Active Pool	561,053,624	-	-	-	(215,400)	884,699	25,498,729	587,221,652
US Large Cap Index Pool	1,204,076,818	-	-	-	(30,777)	1,864,989	54,835,780	1,260,746,810
US Small/Mid Cap Pool	101,424,553	-	-	-	(103,021)	137,260	4,643,740	106,102,531
US SMID Cap Alternative Weighted Index Pool	33,955,666	-	-	-	(3,189)	59,757	1,651,160	35,663,395
Investment Pools	8,440,887,868	-	-	-	(2,304,496)	26,164,966	152,386,648	8,617,134,985
Sub - Total Severance Tax Permanent Fund	9,529,155,722	-	(24,135,236)	-	(2,304,496)	27,953,089	150,208,509	9,680,877,588
Total Severance Tax Permanent Fund	9,529,155,722	-	(24,135,236)	-	(2,304,496)	27,953,089	150,208,509	9,680,877,588

**Change in Market Value
For the Month Ended May 31, 2024
Governmental Funds**

Tobacco Settlement Permanent Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and accruals	27,508,137	-	-	-	-	121,255	-	27,629,392
Investment Pools:								
Core Bonds Pool	23,617,928	-	-	-	(5,135)	64,388	328,349	24,005,530
Credit Plus Pool	10,697,671	-	-	-	(5,590)	53,067	121,365	10,866,513
Non-US Developed Alternative Weighted Index Pool	8,281,632	-	-	-	(1,667)	42,840	255,902	8,578,707
Non-US Developed Markets Active Pool	15,279,075	-	-	-	(15,252)	87,123	493,831	15,844,776
Non-US Developed Markets Index Pool	5,046,978	-	-	-	(591)	24,859	167,489	5,238,736
Non-US Emerging Markets Active Pool	6,271,033	-	-	-	(7,993)	18,941	30,305	6,312,287
Private Debt Market Pool	95,053,972	-	-	-	-	436,556	(957,601)	94,532,927
Real Estate Pool	65,430,157	-	-	-	-	9,310	57,766	65,497,233
Real Return Pool	80,897,584	-	-	-	(13,989)	315,871	(72,923)	81,126,543
US Large Cap Active Pool	11,082,366	-	-	-	(4,255)	17,475	503,671	11,599,258
US Large Cap Index Pool	20,785,711	-	-	-	(531)	32,195	946,618	21,763,993
US Small/Mid Cap Pool	2,058,031	-	-	-	(2,090)	2,785	94,227	2,152,953
US SMID Cap Alternative Weighted Index Pool	584,676	-	-	-	(55)	1,029	28,431	614,081
Investment Pools	345,086,815	-	-	-	(57,148)	1,106,438	1,997,429	348,133,535
Sub - Total Tobacco Settlement Permanent Fund	372,594,951	-	-	-	(57,148)	1,227,694	1,997,429	375,762,927
Total Tobacco Settlement Permanent Fund	372,594,951	-	-	-	(57,148)	1,227,694	1,997,429	375,762,927

**Change in Market Value
For the Month Ended May 31, 2024
Governmental Funds**

Water Trust Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and Accruals	107,153	-	-	-	-	472	-	107,626
Investment Pools:								
Core Bonds Pool	2,983,613	-	-	-	(649)	8,134	41,480	3,032,578
Credit Plus Pool	4,965,439	-	-	-	(2,595)	24,632	56,333	5,043,809
Non-US Developed Alternative Weighted Index Pool	4,892,853	-	-	-	(985)	25,310	151,189	5,068,367
Non-US Developed Markets Active Pool	10,020,758	-	-	-	(10,003)	57,139	323,878	10,391,772
Non-US Developed Markets Index Pool	3,153,364	-	-	-	(369)	15,532	104,647	3,273,174
Non-US Emerging Markets Active Pool	3,910,532	-	-	-	(4,984)	11,811	18,898	3,936,257
Private Debt Market Pool	13,647,329	-	-	-	-	62,678	(137,487)	13,572,521
Private Equity Pool	36,294,195	-	-	-	-	34,920	24,203	36,353,318
Real Estate Pool	20,663,160	-	-	-	-	2,940	18,243	20,684,343
Real Return Pool	20,565,750	-	-	-	(3,556)	80,301	(18,538)	20,623,956
Short Term Duration Fixed Income Pool	1,999,491	-	-	-	(448)	8,361	7,354	2,014,759
US Large Cap Active Pool	7,053,198	-	-	-	(2,708)	11,122	320,553	7,382,165
US Large Cap Index Pool	13,092,783	-	-	-	(335)	20,279	596,268	13,708,996
US Small/Mid Cap Pool	1,223,687	-	-	-	(1,243)	1,656	56,027	1,280,126
US SMID Cap Alternative Weighted Index Pool	389,784	-	-	-	(37)	686	18,954	409,387
Investment Pools	144,855,935	-	-	-	(27,910)	365,502	1,582,002	146,775,528
Sub - Total Water Trust Fund	144,963,088	-	-	-	(27,910)	365,974	1,582,002	146,883,154
Total Water Trust Fund	144,963,088	-	-	-	(27,910)	365,974	1,582,002	146,883,154

**Change in Market Value
For the Month Ended May 31, 2024
Governmental Funds**

Tax Stabilization Reserve Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and accruals	308,447,185	-	(959,000,000)	700,000,000	-	2,124,518	-	51,571,703
Investment Pools:								
Core Bonds Pool	368,077,020	-		(100,000,000)	(58,289)	730,838	3,726,952	272,476,520
Credit Plus Pool	520,297,445	-		(100,000,000)	(219,622)	2,084,936	4,768,272	426,931,031
Private Debt Market Pool	424,850,224	-		-	-	1,951,215	(4,280,065)	422,521,374
Real Estate Pool	421,492,437	-		-	-	59,976	372,120	421,924,532
Short Term Duration Fixed Income Pool	1,059,410,815	-		(500,000,000)	(125,291)	2,339,310	2,057,453	563,682,287
Investment Pools	2,794,127,941	-		(700,000,000)	(403,202)	7,166,274	6,644,731	2,107,535,745
Sub - Total Tax Stabilization Reserve Fund	3,102,575,126	-	(959,000,000)	-	(403,202)	9,290,792	6,644,731	2,159,107,447
Total Tax Stabilization Reserve Fund	3,102,575,126	-	(959,000,000)	-	(403,202)	9,290,792	6,644,731	2,159,107,447

Rural Libraries Endowment Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and accruals	87,569	-	-	-	-	386	-	87,955
Investment Pools:								
Core Bonds Pool	1,176,258	-	-	-	(256)	3,207	16,353	1,195,562
Credit Plus Pool	603,715	-	-	-	(315)	2,995	6,849	613,243
Non-US Developed Alternative Weighted Index Pool	1,130,833	-	-	-	(228)	5,850	34,943	1,171,398
Non-US Developed Markets Active Pool	2,023,719	-	-	-	(2,020)	11,539	65,408	2,098,646
Non-US Developed Markets Index Pool	605,637	-	-	-	(71)	2,983	20,099	628,648
Non-US Emerging Markets Active Pool	812,389	-	-	-	(1,035)	2,454	3,926	817,733
Private Debt Market Pool	2,712,696	-	-	-	-	12,459	(27,328)	2,697,826
Private Equity Pool	7,399,763	-	-	-	-	7,120	4,935	7,411,817
Real Estate Pool	4,234,947	-	-	-	-	603	3,739	4,239,289
Real Return Pool	4,188,927	-	-	-	(724)	16,356	(3,776)	4,200,783
US Large Cap Active Pool	1,484,246	-	-	-	(570)	2,340	67,456	1,553,472
US Large Cap Index Pool	2,764,958	-	-	-	(71)	4,283	125,921	2,895,091
US Small/Mid Cap Pool	293,938	-	-	-	(299)	398	13,458	307,495
Investment Pools	29,432,026	-	-	-	(5,589)	72,585	331,981	29,831,004
Sub - Total Rural Libraries Endowment Fund	29,519,595	-	-	-	(5,589)	72,971	331,981	29,918,959
Total Rural Libraries Endowment Fund	29,519,595	-	-	-	(5,589)	72,971	331,981	29,918,959

**Change in Market Value
For the Month Ended May 31, 2024
Governmental Funds**

Early Childhood Education and Care Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and accruals	1,104,055,490	-	-	-	-	4,866,660	-	1,108,922,150
Investment Pools:								
Core Bonds Pool	962,400,379	-	-	-	(209,260)	2,623,718	13,379,811	978,194,648
Credit Plus Pool	129,021,535	-	-	-	(67,419)	640,027	1,463,748	131,057,891
Non-US Developed Alternative Weighted Index Pool	275,042,982	-	-	-	(55,356)	1,422,756	8,498,830	284,909,211
Non-US Developed Markets Active Pool	549,975,997	-	-	-	(548,994)	3,136,011	17,775,616	570,338,630
Non-US Developed Markets Index Pool	180,730,165	-	-	-	(21,150)	890,206	5,997,701	187,596,921
Non-US Emerging Markets Active Pool	228,514,581	-	-	-	(291,248)	690,198	1,104,301	230,017,833
Private Debt Market Pool	626,492,708	-	-	-	-	2,877,301	(6,311,470)	623,058,539
Private Equity Pool	355,605,556	-	-	-	-	342,142	237,141	356,184,840
Real Estate Pool	314,652,500	-	-	-	-	44,773	277,795	314,975,068
Real Return Pool	407,766,162	-	-	-	(70,513)	1,592,155	(367,569)	408,920,234
Short Term Duration Fixed Income Pool	633,942,053	-	-	-	(141,983)	2,650,980	2,331,571	638,782,621
US Large Cap Active Pool	387,730,681	-	-	-	(148,858)	611,394	17,621,559	405,814,777
US Large Cap Index Pool	707,803,665	-	-	-	(18,092)	1,096,314	32,234,626	741,116,513
US Small/Mid Cap Pool	75,445,654	-	-	-	(76,633)	102,102	3,454,292	78,925,415
US SMID Cap Alternative Weighted Index Pool	22,528,412	-	-	-	(2,116)	39,647	1,095,488	23,661,431
Investment Pools	5,857,653,031	-	-	-	(1,651,621)	18,759,723	98,793,440	5,973,554,573
Sub - Total Early Childhood Education and Care Fund	6,961,708,522	-	-	-	(1,651,621)	23,626,383	98,793,440	7,082,476,723
Total Early Childhood Education and Care Fund	6,961,708,522	-	-	-	(1,651,621)	23,626,383	98,793,440	7,082,476,723

**Change in Market Value
For the Month Ended May 31, 2024
Governmental Funds**

Conservation Legacy Permanent Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and accruals	177,410	-	-	-	-	782	-	178,192
Investment Pools:								
Core Bonds Pool	940,478	-	-	-	(204)	2,564	13,075	955,913
Credit Plus Pool	1,590,926	-	-	-	(831)	7,892	18,049	1,616,036
Non-US Developed Alternative Weighted Index Pool	2,331,613	-	-	-	(469)	12,061	72,047	2,415,251
Non-US Developed Markets Active Pool	4,654,553	-	-	-	(4,646)	26,541	150,438	4,826,885
Non-US Developed Markets Index Pool	1,522,650	-	-	-	(178)	7,500	50,531	1,580,503
Non-US Emerging Markets Active Pool	1,901,321	-	-	-	(2,423)	5,743	9,188	1,913,829
Private Debt Market Pool	8,557,046	-	-	-	-	39,300	(86,206)	8,510,139
Private Equity Pool	7,947,177	-	-	-	-	7,646	5,300	7,960,123
Real Estate Pool	6,024,260	-	-	-	-	857	5,319	6,030,436
Real Return Pool	6,087,891	-	-	-	(1,053)	23,771	(5,488)	6,105,121
Short Term Duration Fixed Income Pool	602,395	-	-	-	(135)	2,519	2,216	606,995
US Large Cap Active Pool	3,364,290	-	-	-	(1,292)	5,305	152,900	3,521,203
US Large Cap Index Pool	6,325,966	-	-	-	(162)	9,798	288,096	6,623,699
US Small/Mid Cap Pool	195,959	-	-	-	(199)	265	8,972	204,997
US SMID Cap Alternative Weighted Index Pool	584,676	-	-	-	(55)	1,029	28,431	614,081
Investment Pools	52,631,200	-	-	-	(11,648)	152,791	712,867	53,485,210
Sub - Total Conservation Legacy Permanent Fund (CP)	52,808,610	-	-	-	(11,648)	153,573	712,867	53,663,402
Total Conservation Legacy Permanent Fund	52,808,610	-	-	-	(11,648)	153,573	712,867	53,663,402

**Change in Market Value
For the Month Ended May 31, 2024
Governmental Funds**

Opioid Settlement Restricted Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and accruals	221,217	-	400,000	-	-	11,755	-	632,972
Investment Pools:								
Core Bonds Pool	3,451,327	-	(900,000)	-	(555)	6,955	35,470	2,593,198
Credit Plus Pool	5,667,673	-	(900,000)	-	(2,491)	23,651	54,089	4,842,922
Non-US Developed Alternative Weighted Index Pool	4,054,979	-	-	-	(816)	20,976	125,299	4,200,437
Non-US Developed Markets Active Pool	8,094,874	-	(2,600,000)	-	(5,485)	31,332	177,598	5,698,319
Non-US Developed Markets Index Pool	2,611,855	-	-	-	(306)	12,865	86,677	2,711,091
Non-US Emerging Markets Active Pool	3,135,478	-	-	-	(3,996)	9,470	15,152	3,156,105
Private Debt Market Pool	18,669,179	-	(2,600,000)	-	-	73,801	(161,886)	15,981,094
Private Equity Pool	8,761,823	-	(1,300,000)	-	-	7,179	4,976	7,473,978
Real Estate Pool	5,994,956	-	(900,000)	-	-	725	4,498	5,100,179
Real Return Pool	8,455,584	-	(1,300,000)	-	(1,237)	27,940	(6,450)	7,175,836
Short Term Duration Fixed Income Pool	2,409,579	-	-	-	(540)	10,076	8,862	2,427,978
US Large Cap Active Pool	5,739,083	-	-	-	(2,203)	9,050	260,829	6,006,758
US Large Cap Index Pool	10,641,180	-	(2,600,000)	-	(206)	12,455	366,210	8,419,639
US Small/Mid Cap Pool	293,938	-	-	-	(299)	398	13,458	307,495
US SMID Cap Alternative Weighted Index Pool	974,460	-	-	-	(92)	1,715	47,385	1,023,468
Investment Pools	88,955,969	-	(13,100,000)	-	(18,225)	248,588	1,032,168	77,118,500
Sub - Total Opioid Settlement Restricted Fund	89,177,186	-	(12,700,000)	-	(18,225)	260,343	1,032,168	77,751,472
Total Opioid Settlement Restricted Fund	89,177,186	-	(12,700,000)	-	(18,225)	260,343	1,032,168	77,751,472

Higher Education Trust Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Cash and accruals	-	959,000,000	-	-	-	2,320,702	-	961,320,702
Sub - Total Higher Education Trust Fund (CP)	-	959,000,000	-	-	-	2,320,702	-	961,320,702
Total Higher Education Trust Fund (CP)	-	959,000,000	-	-	-	2,320,702	-	961,320,702
Governmental Funds Grand Total	50,654,113,492	1,166,301,823	(1,107,457,343)	-	(11,489,302)	157,575,361	712,401,002	51,571,445,033

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

CCC Foundation Bonner Title V Fund

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
CCC Foundation Bonner Title V Fund Cash Account	-	-	-	-	-	-	-	-
Core Bonds Pool	329,771	-	-	-	(72)	899	4,585	335,183
Credit Plus Pool	456,222	-	-	-	(238)	2,263	5,176	463,422
Non-US Developed Markets Active Pool	240,616	-	-	-	(240)	1,372	7,777	249,525
Non-US Developed Markets Index Pool	239,232	-	-	-	(28)	1,178	7,939	248,322
Non-US Emerging Markets Active Pool	118,840	-	-	-	(151)	359	574	119,622
US Large Cap Active Pool	419,919	-	-	-	(161)	662	19,084	439,505
US Large Cap Index Pool	430,175	-	-	-	(11)	666	19,591	450,421
US Small/Mid Cap Pool	128,435	-	-	-	(130)	174	5,880	134,359
US SMID Cap Alternative Weighted Index Pool	120,868	-	-	-	(11)	213	5,877	126,947
Sub - Total CCC Foundation Bonner Title V Fund	2,484,079	-	-	-	(1,044)	7,786	76,484	2,567,306
Total CCC Foundation Bonner Title V Fund	2,484,079	-	-	-	(1,044)	7,786	76,484	2,567,306

Clovis Community College Foundation Fund

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Core Bonds Pool	324,545	-	-	-	(71)	885	4,512	329,871
Credit Plus Pool	368,119	-	-	-	(192)	1,826	4,176	373,929
Non-US Developed Markets Active Pool	237,138	-	-	-	(237)	1,352	7,664	245,918
Non-US Developed Markets Index Pool	236,063	-	-	-	(28)	1,163	7,834	245,033
Non-US Emerging Markets Active Pool	116,989	-	-	-	(149)	353	565	117,759
US Large Cap Active Pool	409,418	-	-	-	(157)	646	18,607	428,514
US Large Cap Index Pool	327,089	-	-	-	(8)	507	14,896	342,483
US Small/Mid Cap Pool	126,317	-	-	-	(128)	171	5,783	132,143
US SMID Cap Alternative Weighted Index Pool	119,287	-	-	-	(11)	210	5,801	125,286
Sub - Total Clovis Community College Foundation I	2,264,965	-	-	-	(981)	7,112	69,840	2,340,935
Total Clovis Community College Foundation I	2,264,965	-	-	-	(981)	7,112	69,840	2,340,935

City of Albuquerque

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Core Bonds Pool	584,296	-	-	-	(127)	1,593	8,123	593,885
Sub - Total City of Albuquerque	584,296	-	-	-	(127)	1,593	8,123	593,885
Total City of Albuquerque	584,296	-	-	-	(127)	1,593	8,123	593,885

City of Las Cruces

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	4,248,431	-	-	-	(497)	20,926	140,988	4,409,848
US Large Cap Active Pool	13,497,668	-	-	-	(5,182)	21,284	613,441	14,127,210
US Large Cap Index Pool	9,377,479	-	-	-	(240)	14,525	427,067	9,818,831
US Small/Mid Cap Pool	9,580,017	-	-	-	(9,731)	12,965	438,623	10,021,874
Sub - Total City of Las Cruces	36,703,594	-	-	-	(15,650)	69,700	1,620,119	38,377,763
Total City of Las Cruces	36,703,594	-	-	-	(15,650)	69,700	1,620,119	38,377,763

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

City of Rio Rancho Permanent Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
City of Rio Rancho Permanent Fund Cash Account	-	(100,000)	100,000	-	-	-	-	-
Credit Plus Pool	4,558,550	100,000	-	-	(2,434)	23,109	52,851	4,732,076
Non-US Developed Markets Active Pool	1,889,729	-	-	-	(1,886)	10,775	61,077	1,959,696
Non-US Emerging Markets Index Pool	598,954	-	-	-	(179)	3	10,890	609,667
US Large Cap Index Pool	3,538,339	-	(100,000)	-	(88)	5,326	156,588	3,600,165
US SMID Cap Alternative Weighted Index Pool	1,163,886	-	-	-	(109)	2,048	56,596	1,222,421
Sub - Total City of Rio Rancho Permanent Fund	11,749,457	-	-	-	(4,697)	41,261	338,003	12,124,024
Total City of Rio Rancho Permanent Fund	11,749,457	-	-	-	(4,697)	41,261	338,003	12,124,024

CNM ECECD Higher Education Endowment

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
CNM ECECD Higher Education Endowment Cash Account	-	-	-	-	-	-	-	-
Credit Plus Pool	624,955	-	-	-	(327)	3,100	7,090	634,818
Non-US Developed Markets Active Pool	162,352	-	-	-	(162)	926	5,247	168,363
Non-US Emerging Markets Index Pool	64,527	-	-	-	(19)	0	1,173	65,681
US Large Cap Index Pool	286,767	-	-	-	(7)	444	13,060	300,264
US SMID Cap Alternative Weighted Index Pool	134,041	-	-	-	(13)	236	6,518	140,783
Sub - Total CNM ECECD Higher Education Endowment	1,272,643	-	-	-	(528)	4,706	33,089	1,309,910
Total CNM ECECD Higher Education Endowment	1,272,643	-	-	-	(528)	4,706	33,089	1,309,910

CNM Endowed Faculty in Nursing

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
CNM Endowed Faculty in Nursing Cash Account	-	-	-	-	-	-	-	-
Credit Plus Pool	1,640,555	-	-	-	(857)	8,138	18,612	1,666,448
Non-US Developed Markets Active Pool	426,234	-	-	-	(425)	2,430	13,776	442,015
Non-US Emerging Markets Index Pool	169,356	-	-	-	(51)	1	3,079	172,385
US Large Cap Index Pool	753,363	-	-	-	(19)	1,167	34,310	788,820
US SMID Cap Alternative Weighted Index Pool	351,260	-	-	-	(33)	618	17,081	368,926
Sub - Total CNM Endowed Faculty in Nursing	3,340,769	-	-	-	(1,386)	12,354	86,858	3,438,595
Total CNM Endowed Faculty in Nursing	3,340,769	-	-	-	(1,386)	12,354	86,858	3,438,595

CNM Endowment Funds

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
CNM Endowment Funds Cash Account	-	-	-	-	-	-	-	-
Credit Plus Pool	1,231,988	-	-	-	(644)	6,111	13,977	1,251,433
Non-US Developed Markets Active Pool	320,071	-	-	-	(320)	1,825	10,345	331,922
Non-US Emerging Markets Index Pool	127,207	-	-	-	(38)	1	2,313	129,482
US Large Cap Index Pool	565,798	-	-	-	(14)	876	25,767	592,427
US SMID Cap Alternative Weighted Index Pool	263,993	-	-	-	(25)	465	12,837	277,270
Sub - Total CNM Endowment Funds	2,509,057	-	-	-	(1,041)	9,278	65,239	2,582,533
Total CNM Endowment Funds	2,509,057	-	-	-	(1,041)	9,278	65,239	2,582,533

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

CNM General Funds

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
CNM General Funds Cash Account	-	-	-	-	-	-	-	-
Credit Plus Pool	7,163,315	-	-	-	(3,743)	35,534	81,268	7,276,375
Non-US Developed Markets Active Pool	1,861,030	-	-	-	(1,858)	10,612	60,150	1,929,934
Non-US Emerging Markets Index Pool	739,670	-	-	-	(221)	3	13,448	752,901
US Large Cap Index Pool	3,289,794	-	-	-	(84)	5,096	149,823	3,444,629
US SMID Cap Alternative Weighted Index Pool	1,534,957	-	-	-	(144)	2,701	74,640	1,612,155
Sub - Total CNM General Funds	14,588,768	-	-	-	(6,050)	53,946	379,329	15,015,993
Total CNM General Funds	14,588,768	-	-	-	(6,050)	53,946	379,329	15,015,993

CNM Teacher Education Faculty Fellowship Endowment

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
CNM Teacher Education Faculty Fellowship Endowment	-	-	-	-	-	-	-	-
Credit Plus Pool	1,094,889	-	-	-	(572)	5,431	12,422	1,112,170
Non-US Developed Markets Active Pool	284,461	-	-	-	(284)	1,622	9,194	294,993
Non-US Emerging Markets Index Pool	113,032	-	-	-	(34)	0	2,055	115,054
US Large Cap Index Pool	502,779	-	-	-	(13)	779	22,897	526,442
US SMID Cap Alternative Weighted Index Pool	234,439	-	-	-	(22)	413	11,400	246,229
Sub - Total CNM Teacher Education Faculty Fellow:	2,229,599	-	-	-	(925)	8,245	57,968	2,294,888
Total CNM Teacher Education Faculty Fellow:	2,229,599	-	-	-	(925)	8,245	57,968	2,294,888

CYFD - Next Generation Fund

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	993,887	-	-	-	(519)	4,930	11,276	1,009,574
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	420,143	-	-	-	(49)	2,069	13,943	436,106
Non-US Emerging Markets Index Pool	187,853	-	-	-	(56)	1	3,415	191,213
US Large Cap Active Pool	952,498	-	-	-	(366)	1,502	43,289	996,924
US Small/Mid Cap Pool	51,180	-	-	-	(52)	69	2,343	53,541
Sub - Total CYFD - Next Generation Fund	2,605,562	-	-	-	(1,042)	8,572	74,266	2,687,357
Total CYFD - Next Generation Fund	2,605,562	-	-	-	(1,042)	8,572	74,266	2,687,357

CYFD - Trust Fund Non-Expendable

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	3,238,723	-	-	-	(1,692)	16,066	36,743	3,289,840
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,505,649	-	-	-	(176)	7,416	49,966	1,562,856
Non-US Emerging Markets Index Pool	605,373	-	-	-	(181)	3	11,007	616,201
US Large Cap Active Pool	3,737,136	-	-	-	(1,435)	5,893	169,845	3,911,439
US Small/Mid Cap Pool	170,601	-	-	-	(173)	231	7,811	178,470
Sub - Total CYFD - Trust Fund Non-Expendable	9,257,483	-	-	-	(3,658)	29,609	275,372	9,558,806
Total CYFD - Trust Fund Non-Expendable	9,257,483	-	-	-	(3,658)	29,609	275,372	9,558,806

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

Eastern New Mexico University

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	9,054,767	-	-	-	(4,731)	44,917	102,726	9,197,679
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	2,928,264	-	-	-	(343)	14,423	97,177	3,039,521
Non-US Emerging Markets Index Pool	316,541	-	-	-	(95)	1	5,755	322,202
US Large Cap Index Pool	17,520,881	-	-	-	(448)	27,138	797,932	18,345,503
US Small/Mid Cap Pool	3,439,400	-	-	-	(3,494)	4,655	157,474	3,598,035
Sub - Total Eastern New Mexico University	33,259,852	-	-	-	(9,110)	91,135	1,161,064	34,502,941
Total Eastern New Mexico University	33,259,852	-	-	-	(9,110)	91,135	1,161,064	34,502,941

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	979,872	-	-	-	(512)	4,861	11,117	995,338
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
US Large Cap Active Pool	2,687,046	-	-	-	(1,032)	4,237	122,121	2,812,372
Sub - Total Interstate Stream Commission - Impro	3,666,918	-	-	-	(1,544)	9,098	133,237	3,807,710
Total Interstate Stream Commission - Impro	3,666,918	-	-	-	(1,544)	9,098	133,237	3,807,710

Interstate Stream Commission - Irrigation Works Construction

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	6,931,020	-	-	-	(3,622)	34,382	78,632	7,040,413
ISC - Irrigation Works Construction Cash Account	-	-	-	-	-	-	-	-
US Large Cap Active Pool	13,970,674	-	-	-	(5,364)	22,030	634,938	14,622,278
Sub - Total Interstate Stream Commission - Irrigati	20,901,694	-	-	-	(8,985)	56,412	713,571	21,662,691
Total Interstate Stream Commission - Irrigal	20,901,694	-	-	-	(8,985)	56,412	713,571	21,662,691

Interstate Stream Commission-NM Unit Fund

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	26,286,122	-	-	-	(13,736)	130,395	298,216	26,700,998
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	12,517,885	-	-	-	(1,465)	61,658	415,418	12,993,496
Non-US Emerging Markets Active Pool	3,040,692	-	-	-	(3,875)	9,184	14,694	3,060,695
US Large Cap Index Pool	24,445,803	-	-	-	(625)	37,864	1,113,305	25,596,347
US Small/Mid Cap Pool	6,041,188	-	-	-	(6,136)	8,176	276,597	6,319,824
Sub - Total Interstate Stream Commission-NM Unit	72,331,691	-	-	-	(25,837)	247,277	2,118,230	74,671,361
Total Interstate Stream Commission-NM Uni	72,331,691	-	-	-	(25,837)	247,277	2,118,230	74,671,361

John R. Carver Testamentary Trust

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	286,133	-	-	-	(150)	1,419	3,246	290,649
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
US Large Cap Index Pool	609,647	-	-	-	(16)	944	27,764	638,340
Sub - Total John R. Carver Testamentary Trust	895,779	-	-	-	(165)	2,364	31,011	928,989

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

Total John R. Carver Testamentary Trust	895,779	-	-	-	(165)	2,364	31,011	928,989
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Los Alamos County - Cemetery

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	336,122	-	-	-	(176)	1,667	3,813	341,428
Los Alamos County - Cemetery Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	170,991	-	-	-	(20)	842	5,674	177,488
Non-US Emerging Markets Index Pool	41,983	-	-	-	(13)	0	763	42,734
US Large Cap Active Pool	299,783	-	-	-	(115)	473	13,625	313,765
US Large Cap Index Pool	367,794	-	-	-	(9)	570	16,750	385,105
US Small/Mid Cap Pool	220,593	-	-	-	(224)	299	10,100	230,768
Sub - Total Los Alamos County - Cemetery	1,437,267	-	-	-	(557)	3,851	50,726	1,491,286
Total Los Alamos County - Cemetery	1,437,267	-	-	-	(557)	3,851	50,726	1,491,286

Los Alamos County - General Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	6,883,702	-	-	-	(3,597)	34,147	78,096	6,992,348
Los Alamos County - General Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,899,744	-	-	-	(222)	9,357	63,045	1,971,924
Non-US Emerging Markets Index Pool	893,698	-	-	-	(267)	4	16,249	909,684
US Large Cap Active Pool	3,946,197	-	-	-	(1,515)	6,223	179,347	4,130,251
US Large Cap Index Pool	3,023,871	-	-	-	(77)	4,684	137,712	3,166,189
US Small/Mid Cap Pool	2,105,107	-	-	-	(2,138)	2,849	96,383	2,202,200
Sub - Total Los Alamos County - General Fund	18,752,320	-	-	-	(7,817)	57,264	570,831	19,372,597
Total Los Alamos County - General Fund	18,752,320	-	-	-	(7,817)	57,264	570,831	19,372,597

Los Alamos County - Permanent

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	9,318,230	-	-	-	(4,869)	46,224	105,715	9,465,300
Los Alamos County - Permanent Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	4,740,331	-	-	-	(555)	23,349	157,312	4,920,437
Non-US Emerging Markets Index Pool	1,163,887	-	-	-	(348)	5	21,161	1,184,706
US Large Cap Active Pool	8,310,796	-	-	-	(3,191)	13,105	377,709	8,698,419
US Large Cap Index Pool	10,196,264	-	-	-	(261)	15,793	464,356	10,676,153
US Small/Mid Cap Pool	6,115,441	-	-	-	(6,212)	8,276	279,996	6,397,502
Sub - Total Los Alamos County - Permanent	39,844,950	-	-	-	(15,435)	106,752	1,406,250	41,342,517
Total Los Alamos County - Permanent	39,844,950	-	-	-	(15,435)	106,752	1,406,250	41,342,517

MRGCD Endowment Fund Investments

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	3,269,478	-	-	-	(1,708)	16,219	37,092	3,321,080
MRGCD Endowment Fund Investments Cash Account	-	-	-	-	-	-	-	-
US Large Cap Index Pool	1,434,010	-	-	-	(37)	2,221	65,307	1,501,502
Sub - Total MRGCD Endowment Fund Investments	4,703,488	-	-	-	(1,745)	18,440	102,400	4,822,582
Total MRGCD Endowment Fund Investments	4,703,488	-	-	-	(1,745)	18,440	102,400	4,822,582

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

New Mexico Commissioner of Public Lands-O&G

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	4,322,185	-	-	-	(2,259)	21,441	49,035	4,390,403
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
US Large Cap Active Pool	11,607,759	-	-	-	(4,456)	18,304	527,549	12,149,155
US Large Cap Index Pool	10,907,362	-	-	-	(279)	16,894	496,740	11,420,718
Sub - Total New Mexico Commissioner of Public La	26,837,306	-	-	-	(6,994)	56,639	1,073,324	27,960,276
Total New Mexico Commissioner of Public La	26,837,306	-	-	-	(6,994)	56,639	1,073,324	27,960,276

New Mexico Highlands University - Endowment Fund

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	1,263,518	-	-	-	(660)	6,268	14,335	1,283,460
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	342,155	-	-	-	(40)	1,685	11,355	355,155
Non-US Emerging Markets Index Pool	159,256	-	-	-	(48)	1	2,895	162,104
US Large Cap Index Pool	4,983,732	-	-	-	(127)	7,719	226,968	5,218,292
US Small/Mid Cap Pool	838,878	-	-	-	(852)	1,135	38,408	877,569
Sub - Total New Mexico Highlands University - End	7,587,539	-	-	-	(1,727)	16,808	293,961	7,896,581
Total New Mexico Highlands University - End	7,587,539	-	-	-	(1,727)	16,808	293,961	7,896,581

NMHU SWEN Endowment

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Core Bonds Pool	6,141,702	-	-	-	(1,335)	16,744	85,385	6,242,496
Credit Plus Pool	4,220,622	-	-	-	(2,205)	20,937	47,883	4,287,236
NMHU SWEN Endowment Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	2,866,526	-	-	-	(335)	14,119	95,128	2,975,438
Non-US Emerging Markets Index Pool	1,967,170	-	-	-	(588)	8	35,766	2,002,357
US Large Cap Index Pool	4,668,934	-	-	-	(119)	7,232	212,631	4,888,678
US Small/Mid Cap Pool	1,786,681	-	-	-	(1,815)	2,418	81,803	1,869,087
Sub - Total NMHU SWEN Endowment	21,651,635	-	-	-	(6,398)	61,458	558,597	22,265,292
Total NMHU SWEN Endowment	21,651,635	-	-	-	(6,398)	61,458	558,597	22,265,292

New Mexico Highlands University Foundation

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Core Bonds Pool	1,807,964	-	-	-	(393)	4,929	25,135	1,837,635
Credit Plus Pool	1,389,306	-	-	-	(726)	6,892	15,762	1,411,233
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	905,739	-	-	-	(106)	4,461	30,058	940,152
Non-US Emerging Markets Index Pool	1,115,341	-	-	-	(333)	5	20,278	1,135,291
US Large Cap Index Pool	5,114,281	-	-	-	(131)	7,921	232,913	5,354,985
US Small/Mid Cap Pool	1,651,175	-	-	-	(1,677)	2,235	75,599	1,727,332
Sub - Total New Mexico Highlands University Foun	11,983,805	-	-	-	(3,366)	26,443	399,746	12,406,627
Total New Mexico Highlands University Foun	11,983,805	-	-	-	(3,366)	26,443	399,746	12,406,627

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

New Mexico Military Institute - Capital Operations

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	851,273	-	-	-	(445)	4,223	9,658	864,709
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	299,319	-	-	-	(35)	1,474	9,933	310,691
Non-US Emerging Markets Index Pool	76,082	-	-	-	(23)	0	1,383	77,443
US Large Cap Index Pool	1,078,520	-	-	-	(28)	1,671	49,118	1,129,281
US Small/Mid Cap Pool	295,334	-	-	-	(300)	400	13,522	308,955
Sub - Total New Mexico Military Institute - Capital	2,600,528	-	-	-	(830)	7,768	83,614	2,691,080
Total New Mexico Military Institute - Capital	2,600,528	-	-	-	(830)	7,768	83,614	2,691,080

New Mexico Military Institute - Capital Outlay

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	1,068,788	-	-	-	(558)	5,302	12,125	1,085,657
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	375,800	-	-	-	(44)	1,851	12,471	390,078
Non-US Emerging Markets Index Pool	95,523	-	-	-	(29)	0	1,737	97,231
US Large Cap Index Pool	1,354,100	-	-	-	(35)	2,097	61,668	1,417,831
US Small/Mid Cap Pool	370,796	-	-	-	(377)	502	16,977	387,899
Sub - Total New Mexico Military Institute - Capital	3,265,007	-	-	-	(1,042)	9,752	104,978	3,378,696
Total New Mexico Military Institute - Capital	3,265,007	-	-	-	(1,042)	9,752	104,978	3,378,696

New Mexico Military Institute - Legislative Scholarship

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	7,726,691	-	-	-	(4,037)	38,329	87,659	7,848,642
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	2,715,332	-	-	-	(318)	13,375	90,111	2,818,500
Non-US Emerging Markets Index Pool	690,467	-	-	-	(206)	3	12,554	702,817
US Large Cap Index Pool	9,791,978	-	-	-	(250)	15,167	445,944	10,252,839
US Small/Mid Cap Pool	2,680,083	-	-	-	(2,722)	3,627	122,708	2,803,696
Sub - Total New Mexico Military Institute - Legislat	23,604,551	-	-	-	(7,534)	70,501	758,976	24,426,493
Total New Mexico Military Institute - Legislat	23,604,551	-	-	-	(7,534)	70,501	758,976	24,426,493

New Mexico Military Institute - LFC/VC

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	3,448,528	-	-	-	(1,802)	17,107	39,124	3,502,957
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,212,128	-	-	-	(142)	5,970	40,226	1,258,182
Non-US Emerging Markets Index Pool	308,182	-	-	-	(92)	1	5,603	313,694
US Large Cap Index Pool	4,369,868	-	-	-	(112)	6,768	199,012	4,575,537
US Small/Mid Cap Pool	1,196,246	-	-	-	(1,215)	1,619	54,770	1,251,420
Sub - Total New Mexico Military Institute - LFC/VC	10,534,952	-	-	-	(3,363)	31,466	338,734	10,901,789
Total New Mexico Military Institute - LFC/VC	10,534,952	-	-	-	(3,363)	31,466	338,734	10,901,789

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

New Mexico Military Institute - Patterson Account

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	2,973,481	-	-	-	(1,554)	14,750	33,734	3,020,412
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,045,514	-	-	-	(122)	5,150	34,696	1,085,238
Non-US Emerging Markets Index Pool	265,754	-	-	-	(79)	1	4,832	270,507
US Large Cap Index Pool	3,767,249	-	-	-	(96)	5,835	171,567	3,944,555
US Small/Mid Cap Pool	1,031,595	-	-	-	(1,048)	1,396	47,232	1,079,175
Sub - Total New Mexico Military Institute - Patterson	9,083,594	-	-	-	(2,900)	27,132	292,061	9,399,888
Total New Mexico Military Institute - Patterson	9,083,594	-	-	-	(2,900)	27,132	292,061	9,399,888

New Mexico Military Institute - Trust Scholarship

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	3,758,278	-	-	-	(1,964)	18,643	42,638	3,817,595
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	1,321,459	-	-	-	(155)	6,509	43,854	1,371,667
Non-US Emerging Markets Index Pool	335,895	-	-	-	(100)	1	6,107	341,903
US Large Cap Index Pool	4,761,546	-	-	-	(122)	7,375	216,849	4,985,648
US Small/Mid Cap Pool	1,303,866	-	-	-	(1,324)	1,765	59,698	1,364,004
Sub - Total New Mexico Military Institute - Trust Scholarship	11,481,043	-	-	-	(3,665)	34,294	369,145	11,880,817
Total New Mexico Military Institute - Trust Scholarship	11,481,043	-	-	-	(3,665)	34,294	369,145	11,880,817

New Mexico Retiree Health Care Authority

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Core Bonds Pool	218,622,478	-	-	-	(47,536)	596,014	3,039,408	222,210,364
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	189,072,712	-	-	-	(22,126)	931,298	6,274,556	196,256,440
Non-US Emerging Markets Active Pool	110,351,502	-	-	-	(140,646)	333,302	533,276	111,077,434
Private Debt Market Pool	209,530,808	-	-	-	-	962,315	(2,110,874)	208,382,249
Private Equity Pool	200,310,028	-	-	-	-	192,726	133,580	200,636,334
Real Estate Pool	132,198,047	-	-	-	-	18,811	116,713	132,333,570
Real Return Pool	71,602,987	-	-	-	(12,382)	279,579	(64,544)	71,805,640
US Large Cap Index Pool	251,243,294	-	-	-	(6,422)	389,150	11,442,062	263,068,084
US SMID Cap Alternative Weighted Index Pool	29,380,477	-	-	-	(2,759)	51,706	1,428,683	30,858,106
Sub - Total New Mexico Retiree Health Care Authority	1,412,312,334	-	-	-	(231,871)	3,754,900	20,792,859	1,436,628,221
Total New Mexico Retiree Health Care Authority	1,412,312,334	-	-	-	(231,871)	3,754,900	20,792,859	1,436,628,221

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

New Mexico School for the Blind and Visually Impaired

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Core Bonds Pool	2,073,203	-	-	-	(451)	5,652	28,823	2,107,227
Credit Plus Pool	4,315,938	-	-	-	(2,255)	21,410	48,964	4,384,057
New Mexico School for the Visually Handicapped Cash	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	2,197,545	-	-	-	(257)	10,824	72,928	2,281,039
Non-US Emerging Markets Active Pool	945,781	-	-	-	(1,205)	2,857	4,571	952,002
Private Debt Market Pool	1,964,671	-	-	-	-	9,023	(19,793)	1,953,902
Real Estate Pool	1,580,550	-	-	-	-	225	1,395	1,582,170
US Large Cap Index Pool	2,478,486	-	-	-	(63)	3,839	112,875	2,595,136
US Small/Mid Cap Pool	1,102,569	-	-	-	(1,120)	1,492	50,481	1,153,423
Sub - Total New Mexico School for the Blind and V	16,658,743	-	-	-	(5,352)	55,322	300,244	17,008,956
Total New Mexico School for the Blind and Vi	16,658,743	-	-	-	(5,352)	55,322	300,244	17,008,956

New Mexico Small Business Investment Corporation

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	9,883,846	-	-	-	(5,165)	49,030	112,132	10,039,844
New Mexico Small Business Investment Corp Cash Accr	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investmen	9,883,846	-	-	-	(5,165)	49,030	112,132	10,039,844
Total New Mexico Small Business Investmen	9,883,846	-	-	-	(5,165)	49,030	112,132	10,039,844

New Mexico Tech - Employee Benefit Trust

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Core Bonds Pool	464,202	-	-	-	(101)	1,266	6,454	471,820
NM Tech Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	533,131	-	-	-	(62)	2,626	17,692	553,387
Non-US Emerging Markets Active Pool	234,869	-	-	-	(299)	709	1,135	236,414
Private Debt Market Pool	130,098	-	-	-	-	598	(1,311)	129,385
Private Equity Pool	244,736	-	-	-	-	235	163	245,135
Real Estate Pool	113,085	-	-	-	-	16	100	113,201
US Large Cap Index Pool	709,457	-	-	-	(18)	1,099	32,310	742,848
US Small/Mid Cap Pool	159,395	-	-	-	(162)	216	7,298	166,747
Sub - Total New Mexico Tech - Employee Benefit T	2,588,973	-	-	-	(643)	6,765	63,841	2,658,937
Total New Mexico Tech - Employee Benefit T	2,588,973	-	-	-	(643)	6,765	63,841	2,658,937

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

New Mexico Tech - Endowment Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Core Bonds Pool	12,804,616	39,928	-	-	(2,793)	35,017	178,572	13,055,341
NM Tech Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	14,776,347	39,928	-	-	(1,734)	72,979	491,692	15,379,213
Non-US Emerging Markets Active Pool	6,542,408	19,964	-	-	(8,364)	19,821	31,713	6,605,542
Private Debt Market Pool	3,888,264	9,982	-	-	-	17,904	(39,272)	3,876,878
Private Equity Pool	7,340,456	19,964	-	-	-	7,082	4,908	7,372,410
Real Estate Pool	3,362,691	9,982	-	-	-	480	2,978	3,376,131
US Large Cap Index Pool	19,454,989	47,914	-	-	(499)	30,208	888,197	20,420,809
US Small/Mid Cap Pool	4,344,129	11,979	-	-	(4,425)	5,895	199,445	4,557,023
Sub - Total New Mexico Tech - Endowment Fund	72,513,901	199,642	-	-	(17,814)	189,385	1,758,232	74,643,347
Total New Mexico Tech - Endowment Fund	72,513,901	199,642	-	-	(17,814)	189,385	1,758,232	74,643,347

New Mexico Tech - Foundation Enhanced

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	68,928	-	-	-	(36)	342	782	70,016
NM Tech Foundation Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Enhanc	68,928	-	-	-	(36)	342	782	70,016
Total New Mexico Tech - Foundation Enhanc	68,928	-	-	-	(36)	342	782	70,016

New Mexico Tech - Foundation Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	3,407,244	-	-	-	(1,780)	16,902	38,655	3,461,020
NM Tech Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	3,729,442	-	-	-	(436)	18,370	123,765	3,871,141
Non-US Emerging Markets Index Pool	1,396,716	-	-	-	(417)	6	25,394	1,421,699
Private Debt Market Pool	1,425,687	-	-	-	-	6,548	(14,363)	1,417,872
Private Equity Pool	3,253,977	-	-	-	-	3,131	2,170	3,259,278
Real Estate Pool	1,443,867	-	-	-	-	205	1,275	1,445,347
US Large Cap Index Pool	4,511,389	-	-	-	(115)	6,988	205,457	4,723,718
US SMID Cap Alternative Weighted Index Pool	1,059,711	-	-	-	(100)	1,865	51,531	1,113,007
Sub - Total New Mexico Tech - Foundation Fund	20,228,033	-	-	-	(2,849)	54,014	433,883	20,713,082
Total New Mexico Tech - Foundation Fund	20,228,033	-	-	-	(2,849)	54,014	433,883	20,713,082

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

New Mexico Tech - Foundation Restricted

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	3,358,513	23,172	-	-	(1,767)	16,775	38,365	3,435,058
NM Tech Foundation Restricted Cash Account	-	0	-	-	-	-	-	-
Non-US Developed Markets Index Pool	3,724,330	23,172	-	-	(439)	18,459	124,364	3,889,886
Non-US Emerging Markets Index Pool	1,581,244	11,586	-	-	(476)	7	28,960	1,621,321
Private Debt Market Pool	1,063,042	5,793	-	-	-	4,909	(10,768)	1,062,976
Private Equity Pool	2,299,759	11,586	-	-	-	2,224	1,541	2,315,109
Real Estate Pool	1,012,966	5,793	-	-	-	145	899	1,019,803
US Large Cap Index Pool	4,609,547	27,806	-	-	(119)	7,183	211,193	4,855,610
US SMID Cap Alternative Weighted Index Pool	1,060,163	6,951	-	-	(100)	1,878	51,891	1,120,783
Sub - Total New Mexico Tech - Foundation Restrict	18,709,563	115,858	-	-	(2,900)	51,579	446,446	19,320,546
Total New Mexico Tech - Foundation Restrict	18,709,563	115,858	-	-	(2,900)	51,579	446,446	19,320,546

New Mexico Tech - NMTURPC- Operating Growth Investment

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Core Bonds Pool	250,459	-	-	-	(54)	683	3,482	254,570
NM Tech - NMTURPC - Cash account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	287,650	-	-	-	(34)	1,417	9,546	298,579
Non-US Emerging Markets Active Pool	126,723	-	-	-	(162)	383	612	127,557
Private Debt Market Pool	70,194	-	-	-	-	322	(707)	69,810
Private Equity Pool	132,047	-	-	-	-	127	88	132,262
Real Estate Pool	61,015	-	-	-	-	9	54	61,078
US Large Cap Index Pool	382,786	-	-	-	(10)	593	17,433	400,802
US Small/Mid Cap Pool	86,001	-	-	-	(87)	116	3,938	89,968
Sub - Total New Mexico Tech - NMTURPC- Operati	1,396,876	-	-	-	(347)	3,650	34,445	1,434,624
Total New Mexico Tech - NMTURPC- Operati	1,396,876	-	-	-	(347)	3,650	34,445	1,434,624

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	April 30,2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Core Bonds Pool	3,477,817	-	-	-	(756)	9,481	48,350	3,534,892
NM Tech Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	3,994,238	-	-	-	(467)	19,674	132,553	4,145,997
Non-US Emerging Markets Active Pool	1,759,646	-	-	-	(2,243)	5,315	8,504	1,771,221
Private Debt Market Pool	974,701	-	-	-	-	4,477	(9,819)	969,358
Private Equity Pool	1,833,574	-	-	-	-	1,764	1,223	1,836,561
Real Estate Pool	847,240	-	-	-	-	121	748	848,109
US Large Cap Index Pool	5,315,281	-	-	-	(136)	8,233	242,067	5,565,445
US Small/Mid Cap Pool	1,194,195	-	-	-	(1,213)	1,616	54,676	1,249,275
Sub - Total New Mexico Tech - Plant/Debt/Allocate	19,396,692	-	-	-	(4,815)	50,680	478,302	19,920,858
Total New Mexico Tech - Plant/Debt/Allocat	19,396,692	-	-	-	(4,815)	50,680	478,302	19,920,858

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

New Mexico Tech - Proceeds from ABQ Building Sale

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Core Bonds Pool	153,596	-	-	-	(33)	419	2,135	156,116
NM Tech Proceeds from ABQ Building Sale Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	176,403	-	-	-	(21)	869	5,854	183,105
Non-US Emerging Markets Active Pool	77,714	-	-	-	(99)	235	376	78,225
Private Debt Market Pool	43,047	-	-	-	-	198	(434)	42,811
Private Equity Pool	80,979	-	-	-	-	78	54	81,111
Real Estate Pool	37,418	-	-	-	-	5	33	37,456
US Large Cap Index Pool	234,746	-	-	-	(6)	364	10,691	245,794
US Small/Mid Cap Pool	52,741	-	-	-	(54)	71	2,415	55,174
Sub - Total New Mexico Tech - Proceeds from ABQ	856,643	-	-	-	(213)	2,238	21,124	879,792
Total New Mexico Tech - Proceeds from ABQ	856,643	-	-	-	(213)	2,238	21,124	879,792

NMMFA - IFT Housing

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	5,610,763	42,720	-	-	(2,954)	28,045	64,139	5,742,712
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	5,610,763	42,720	-	-	(2,954)	28,045	64,139	5,742,712
Total NMMFA - IFT Housing	5,610,763	42,720	-	-	(2,954)	28,045	64,139	5,742,712

NMMFA General Fund

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	13,302,509	-	-	-	(6,951)	65,989	150,917	13,512,463
NMMFA General Fund Cash Account	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	723,355	-	-	-	(85)	3,563	24,005	750,839
Non-US Emerging Markets Index Pool	1,037,570	-	-	-	(310)	4	18,864	1,056,129
US Large Cap Index Pool	5,227,751	-	-	-	(134)	8,097	238,081	5,473,796
US Small/Mid Cap Pool	590,025	-	-	-	(599)	799	27,014	617,238
Sub - Total NMMFA General Fund	20,881,211	-	-	-	(8,079)	78,452	458,882	21,410,466
Total NMMFA General Fund	20,881,211	-	-	-	(8,079)	78,452	458,882	21,410,466

NMPSIA - Benefits

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	9,593,713	350,000	-	-	(5,196)	49,327	112,811	10,100,655
NMPSIA - Benefits Cash Account	-	(350,000)	350,000	-	-	-	-	-
Non-US Developed Markets Active Pool	2,740,425	-	-	-	(2,736)	15,626	88,573	2,841,889
Non-US Emerging Markets Index Pool	1,054,336	-	-	-	(315)	5	19,169	1,073,194
US Large Cap Index Pool	5,451,933	-	(350,000)	-	(130)	7,902	232,351	5,342,056
US SMID Cap Alternative Weighted Index Pool	1,280,452	-	-	-	(120)	2,253	62,264	1,344,850
Sub - Total NMPSIA - Benefits	20,120,859	-	-	-	(8,497)	75,113	515,169	20,702,644
Total NMPSIA - Benefits	20,120,859	-	-	-	(8,497)	75,113	515,169	20,702,644

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

NMPSIA - Risk

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	10,067,829	400,000	-	-	(5,470)	51,927	118,757	10,633,044
NMPSIA - Risk Cash Account	-	(400,000)	400,000	-	-	-	-	-
Non-US Developed Markets Active Pool	2,657,009	-	-	-	(2,652)	15,151	85,876	2,755,384
Non-US Emerging Markets Index Pool	1,338,768	-	(200,000)	-	(340)	5	20,704	1,159,137
US Large Cap Index Pool	5,109,015	-	(200,000)	-	(125)	7,604	223,565	5,140,058
US SMID Cap Alternative Weighted Index Pool	1,834,176	-	-	-	(172)	3,228	89,190	1,926,422
Sub - Total NMPSIA - Risk	21,006,798	-	-	-	(8,760)	77,914	538,094	21,614,046
Total NMPSIA - Risk	21,006,798	-	-	-	(8,760)	77,914	538,094	21,614,046

Office of the Superintendent of Insurance

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Core Bonds Pool	-	16,205,808	-	-	(3,524)	44,181	225,302	16,471,767
Credit Plus Pool	28,420,670	-	-	-	(14,851)	140,984	322,432	28,869,235
Non-US Developed Markets Active Pool	-	2,463,503	-	-	(2,459)	14,047	79,622	2,554,713
Non-US Developed Markets Index Pool	2,560,329	-	-	-	(300)	12,611	84,967	2,657,607
Non-US Emerging Markets Active Pool	-	1,568,478	-	-	(1,999)	4,737	7,580	1,578,796
Non-US Emerging Markets Index Pool	1,685,688	-	-	-	(504)	7	30,648	1,715,840
Office of the Superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
US Large Cap Active Pool	-	1,671,032	-	-	(642)	2,635	75,945	1,748,970
US Large Cap Index Pool	9,217,867	11,000,000	-	-	(517)	31,315	920,757	21,169,423
US Small/Mid Cap Pool	2,642,896	2,302,599	-	-	(5,023)	6,693	226,430	5,173,595
Sub - Total Office of the Superintendent of Insurar	44,527,449	35,211,420	-	-	(29,818)	257,211	1,973,684	81,939,946
Total Office of the Superintendent of Insurar	44,527,449	35,211,420	-	-	(29,818)	257,211	1,973,684	81,939,946

San Juan College Foundation

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	2,145,077	-	-	-	(1,121)	10,641	24,336	2,178,933
Non-US Developed Markets Index Pool	3,156,395	-	-	-	(369)	15,547	104,748	3,276,321
Non-US Emerging Markets Index Pool	1,626,356	-	-	-	(486)	7	29,569	1,655,447
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
US Large Cap Active Pool	4,647,092	-	-	-	(1,784)	7,328	211,201	4,863,837
US Small/Mid Cap Pool	2,284,475	-	-	-	(2,320)	3,092	104,595	2,389,841
Sub - Total San Juan College Foundation	13,859,395	-	-	-	(6,081)	36,614	474,449	14,364,378
Total San Juan College Foundation	13,859,395	-	-	-	(6,081)	36,614	474,449	14,364,378

Springer Municipal School District

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	32,489	-	-	-	(17)	161	369	33,002
Non-US Developed Markets Index Pool	63,177	-	-	-	(7)	311	2,097	65,577
Non-US Emerging Markets Index Pool	49,671	-	-	-	(15)	0	903	50,559
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
US Large Cap Index Pool	76,747	-	-	-	(2)	119	3,495	80,359

**Change in Market Value
For the Month Ended May 31, 2024
Third Party Investors**

US Small/Mid Cap Pool	72,936	-	-	-	(74)	99	3,339	76,300
Sub - Total Springer Municipal School District	295,019	-	-	-	(115)	690	10,203	305,797
Total Springer Municipal School District	295,019	-	-	-	(115)	690	10,203	305,797

Western New Mexico University

Investment Name	April 30, 2024 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	May 31, 2024 Market Value
Credit Plus Pool	2,090,121	-	-	-	(1,092)	10,368	23,712	2,123,110
US Large Cap Index Pool	2,735,663	-	-	-	(70)	4,237	124,587	2,864,417
US SMID Cap Alternative Weighted Index Pool	2,314,930	-	-	-	(217)	4,074	112,568	2,431,355
WNMU Cash Account	-	-	-	-	-	-	-	-
Sub - Total Western New Mexico University	7,140,714	-	-	-	(1,380)	18,680	260,867	7,418,882
Total Western New Mexico University	7,140,714	-	-	-	(1,380)	18,680	260,867	7,418,882

Third Party Grand Total	2,122,070,931	35,569,640	-	-	(483,831)	5,979,639	42,382,921	2,205,519,301
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Governmental Funds and Third Party Total	52,776,184,423	1,201,871,463	(1,107,457,343)	-	(11,973,133)	163,555,000	754,783,923	53,776,964,334
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Investment Holdings Report
Notes to Report
May 31, 2024

Page 14 reflects the summary of activity in the State Investment Council's portfolio for the month ended May 31, 2024. Items to note are as follows:

- The monthly contribution from the State Land Office in the amount of \$207,301,823 is an increase of \$9,400,410 from April. For year-to-year comparison purposes, the May 2023 contribution from the State Land Office was \$192,197,888.
- The monthly beneficiary distributions of \$111,622,107 and \$24,135,236 from the permanent funds are reflected in the Land Grant Permanent Funds (LGPF) and Severance Tax Permanent Fund (STPF), respectively. The LGPF beneficiary distribution consists of the monthly distribution to all beneficiaries in the amount of \$91,595,360 and the additional \$20,026,747 to the common schools, per the adoption of Constitutional Amendment 1.
- The fees column reflects the third quarter management fee accruals.
- LGPF invested \$250 million into the STO Medium Term LGIP investment located in the newly created Cash Pool.
- Higher Education Trust Fund received \$ 959,000,000 from the Tax Stabilization Reserve Fund per Law 1987, Chapter 264, Section 4 amended.
- The April 2024 New Mexico Small Business Investment Corporation (NMSBIC) value of \$154,961,840 and the March 2024 Small Business Recovery Loan program value of \$126,346,116 less cash receipts of \$1,306,276 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 28 through 41. In May, the following activity was processed:
 - New Mexico Tech invested \$199,642 into their Endowment Fund and \$115,858 into their Foundation Restricted.
 - NMMFA invested \$42,720 into their IFT Housing account.
 - OSI/PRC Patients' Compensation invested \$35,211,420 into their account.
- The differences between the JPM month-end daily NAV and the IHR values are mainly due to timing differences. JPM will not reflect the SLO amounts received, or any other amounts at DFA, until the cash is transferred to JPM. Those funds are reflected at DFA and incorporated into the IHR. Also, the month-end daily NAV is a pre-reconciled value, meaning there are market value adjustments or other investment transactions that are pending processing and reconciling.

The total on page 19 reflects only the investment pools included on page 14 as a sub-total.

The total on page 27 is inclusive of the permanent funds and exclusive of the third-party investors.