

**New Mexico**  
**State Investment Council**



**Investment Holdings Report**

**April 30, 2022**

**FY 2022**

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**State Investment Council  
Managed Net Assets  
April 30, 2022**

	Cash	Securities	Accrued Income	Other Assets	Other Liabilities	Net Assets	% of Total
<b>Equities</b>							
<b>Domestic Equities:</b>							
<b>Large Cap Pools</b>							
US Large Cap Active Pool	25,446,971	1,623,202,767	1,086,771	422,132	(1,397,697)	1,648,760,945	4.62%
US Large Cap Index Pool	48,539,588	4,864,453,768	3,749,586	1,293,157	(3,061,778)	4,914,974,320	13.78%
US Large Cap Alternative Weighted Index Pool	84	-	-	-	(84)	0	0.00%
<b>Total Large Cap Equities</b>	<b>73,986,643</b>	<b>6,487,656,534</b>	<b>4,836,358</b>	<b>1,715,289</b>	<b>(4,459,559)</b>	<b>6,563,735,265</b>	<b>18.41%</b>
<b>Small/Mid Cap Pool</b>							
US Small/Mid Cap Pool	1,303,671	443,578,230	80,145	1,956,382	(7,441,991)	439,476,437	1.23%
US SMID Cap Alternative Weighted Index Pool	166,614	135,476,424	47,999	76,042	(13,110)	135,753,969	0.38%
<b>Total Small/Mid Cap Equities</b>	<b>1,470,285</b>	<b>579,054,654</b>	<b>128,144</b>	<b>2,032,424</b>	<b>(7,455,101)</b>	<b>575,230,406</b>	<b>1.61%</b>
<b>Total Domestic Equities</b>	<b>75,456,928</b>	<b>7,066,711,188</b>	<b>4,964,501</b>	<b>3,747,713</b>	<b>(11,914,660)</b>	<b>7,138,965,671</b>	<b>20.02%</b>
<b>International Pools</b>							
Non-US Developed Markets Index Pool	3,284,408	985,362,477	7,996,521	68,885	(1,070,348)	995,641,944	2.79%
Non-US Emerging Markets Index Pool	12,383	11,307,421	853	-	-	11,320,657	0.03%
Non-US Developed Markets Active Pool	46,819,096	2,972,159,572	22,745,067	573,272	(1,290,325)	3,041,006,683	8.53%
Non-US Emerging Markets Active Pool	29,506,332	1,025,941,060	1,143,304	28,039,654	(21,854,129)	1,062,776,221	2.98%
Non-US Developed Alternative Weighted Index Pool	3,834,750	1,111,462,393	9,295,047	240,050	(137,335)	1,124,694,904	3.15%
<b>Total International Equities</b>	<b>83,456,969</b>	<b>6,106,232,924</b>	<b>41,180,792</b>	<b>28,921,861</b>	<b>(24,352,137)</b>	<b>6,235,440,409</b>	<b>17.49%</b>
<b>Total Equities</b>	<b>158,913,897</b>	<b>13,172,944,112</b>	<b>46,145,293</b>	<b>32,669,574</b>	<b>(36,266,797)</b>	<b>13,374,406,080</b>	<b>37.51%</b>
<b>Core Fixed Income</b>							
Core Plus Bonds Pool	104,015,329	1,876,804,353	11,896,288	277,644,503	(469,397,603)	1,800,962,870	5.05%
Core Bonds Pool	12,327,810	1,930,446,949	14,332,123	64,188,736	(132,884,478)	1,888,411,140	5.30%
Short Term Duration Fixed Income Pool	57,670,580	1,104,715,489	3,319,095	3,061,594	(29,288,900)	1,139,477,858	3.20%
<b>Total Core Fixed Income</b>	<b>174,013,719</b>	<b>4,911,966,791</b>	<b>29,547,506</b>	<b>344,894,834</b>	<b>(631,570,982)</b>	<b>4,828,851,868</b>	<b>13.54%</b>
<b>Non-Core Fixed Income</b>							
Unconstrained Fixed Income	32,378,730	1,107,930,074	14,679,341	2,436,394	(6,836,102)	1,150,588,436	3.23%
Credit & Structured Finance Pool	125,676,675	2,563,158,984	30,148	-	-	2,688,865,808	7.54%
Absolute Return Pool	941	27,433,829	0	-	-	27,434,771	0.08%
Bank Loans Pool	477,224	46,217	5,840	265,914	(243,852)	551,343	0.00%
<b>Total Non-Core Fixed Income</b>	<b>158,533,571</b>	<b>3,698,569,104</b>	<b>14,715,329</b>	<b>2,702,308</b>	<b>(7,079,954)</b>	<b>3,867,440,358</b>	<b>10.85%</b>
<b>Other Securities and Cash</b>	<b>627,913,486</b>			<b>1,789,961,009</b>		<b>2,417,874,496</b>	<b>6.78%</b>
<b>Real Estate Pool</b>	<b>54,593,332</b>	<b>3,646,415,801</b>	<b>17,268</b>	<b>-</b>	<b>-</b>	<b>3,701,026,401</b>	<b>10.38%</b>
<b>Real Return Pool</b>	<b>43,783,573</b>	<b>2,969,511,191</b>	<b>3,141,398</b>	<b>1,322,484</b>	<b>(555,207)</b>	<b>3,017,203,438</b>	<b>8.46%</b>
<b>Private Equity Pool</b>	<b>123,958,694</b>	<b>3,828,050,258</b>	<b>30,917</b>	<b>-</b>	<b>-</b>	<b>3,952,039,869</b>	<b>11.08%</b>
Private Equity - New Mexico	-	496,895,251				496,895,251	1.39%
Stock Distributions/Private Equity		2,554,790				2,554,790	0.01%
<b>Total Managed Net Assets</b>	<b>1,341,710,272</b>	<b>32,726,907,298</b>	<b>93,597,711</b>	<b>2,171,550,210</b>	<b>(675,472,939)</b>	<b>35,658,292,551</b>	<b>100.00%</b>

**Land Grant Permanent Fund**  
**Portfolio Policy Report**  
**April 30, 2022**

Investment	Balance	Weight	Long Term Target	Difference
<b>Cash and Equivalents:</b>				
LGPF Accruals	41,628	0.00%		
LGPF Cash Account	311,340,255	1.25%		
<b>Cash and Equivalents</b>	<b>311,381,883</b>	<b>1.25%</b>		<b>1.25%</b>
<b>LGPF Beta Overlay</b>	<b>1,510,764,857</b>	<b>6.09%</b>		<b>6.09%</b>
<b>US Equities:</b>				
US Large Cap Active Pool	1,379,779,181	5.56%		
US Large Cap Index Pool	3,410,402,366	13.74%		
US Small/Mid Cap Pool	338,875,079	1.37%		
US SMID Cap Alternative Weighted Index Pool	101,030,378	0.41%		
<b>US Equities</b>	<b>5,230,087,004</b>	<b>21.08%</b>	<b>20.00%</b>	<b>1.08%</b>
<b>Non-US Equities:</b>				
Non-US Developed Alternative Weighted Index Pool	874,043,668	3.52%		
Non-US Developed Markets Active Pool	2,454,001,085	9.89%		
Non-US Developed Markets Index Pool	555,553,499	2.24%		
Non-US Emerging Markets Active Pool	726,183,389	2.93%		
<b>Non-US Equities</b>	<b>4,609,781,640</b>	<b>18.58%</b>	<b>20.00%</b>	<b>-1.42%</b>
<b>Core Fixed Income:</b>				
Core Bonds Pool	961,061,477	3.87%		
Short Term Duration Fixed Income Pool	600,016,491	2.42%		
US Core Plus Bonds Pool	1,020,043,464	4.11%		
<b>Core Fixed Income</b>	<b>2,581,121,433</b>	<b>10.40%</b>	<b>10.00%</b>	<b>0.40%</b>
<b>Non-Core Fixed Income:</b>				
Absolute Return Pool	27,434,771	0.11%		
Bank Loans Pool	551,343	0.00%		
Credit & Structured Finance	1,783,607,082	7.19%		
Unconstrained Fixed Income Pool	751,887,164	3.03%		
<b>Non-Core Fixed Income</b>	<b>2,563,480,360</b>	<b>10.33%</b>	<b>15.00%</b>	<b>-4.67%</b>
<b>Real Estate:</b>				
Real Estate Pool	2,450,482,872	9.87%		
<b>Real Estate</b>	<b>2,450,482,872</b>	<b>9.87%</b>	<b>12.00%</b>	<b>-2.13%</b>
<b>Real Return:</b>				
Real Return Pool	2,171,641,949	8.75%		
<b>Real Return</b>	<b>2,171,641,949</b>	<b>8.75%</b>	<b>10.00%</b>	<b>-1.25%</b>
<b>Private Equity:</b>				
Private Equity Pool	3,387,773,172	13.65%		
<b>Private Equity</b>	<b>3,387,773,172</b>	<b>13.65%</b>	<b>13.00%</b>	<b>0.65%</b>
<b>Total</b>	<b>24,816,515,170</b>	<b>100.00%</b>	<b>100.00%</b>	<b>-</b>

**Severance Tax Permanent Fund**  
**Portfolio Policy Report**  
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Investment	Balance	Weight	Long Term Target	Difference
<b>Cash and Equivalents:</b>				
Severance Tax Permanent Fund Cash Account	97,070,362	1.55%		
STPF Accruals	26,991	0.00%		
<b>Cash and Equivalents</b>	<b>97,097,353</b>	<b>1.55%</b>		<b>1.55%</b>
<b>STPF Beta Overlay</b>	<b>167,679,947</b>	<b>2.67%</b>		<b>2.67%</b>
<b>US Equities:</b>				
US Large Cap Active Pool	187,178,842	2.98%		
US Large Cap Index Pool	1,070,025,904	17.05%		
US Small/Mid Cap Pool	49,074,177	0.78%		
US SMID Cap Alternative Weighted Index Pool	8,179,163	0.13%		
<b>US Equities</b>	<b>1,314,458,086</b>	<b>20.94%</b>	<b>20.00%</b>	<b>0.94%</b>
<b>Non-US Equities:</b>				
Non-US Developed Alternative Weighted Index Pool	215,959,239	3.44%		
Non-US Developed Markets Active Pool	549,160,140	8.75%		
Non-US Developed Markets Index Pool	234,716,121	3.74%		
Non-US Emerging Markets Active Pool	226,586,490	3.61%		
<b>Non-US Equities</b>	<b>1,226,421,990</b>	<b>19.54%</b>	<b>20.00%</b>	<b>-0.46%</b>
<b>Core Fixed Income:</b>				
Core Bonds Pool	421,442,333	6.71%		
Short Term Duration Fixed Income Pool	30,971,591	0.49%		
US Core Plus Bonds Pool	266,817,492	4.25%		
<b>Core Fixed Income</b>	<b>719,231,415</b>	<b>11.46%</b>	<b>12.00%</b>	<b>-0.54%</b>
<b>Non-Core Fixed Income:</b>				
Credit & Structured Finance	284,743,420	4.54%		
Unconstrained Fixed Income Pool	191,389,393	3.05%		
<b>Non-Core Fixed Income</b>	<b>476,132,813</b>	<b>7.58%</b>	<b>12.00%</b>	<b>-4.42%</b>
<b>Small Business Investment Corp &amp; Other misc. loans:</b>				
Small Business Investment Corp.	114,474,106	1.82%		
Small Business Recovery Loan Program	164,722,046	2.62%		
<b>Small Business Investment Corp &amp; Other misc. loans</b>	<b>279,196,152</b>	<b>4.45%</b>		<b>4.45%</b>
<b>Real Estate:</b>				
Real Estate Pool	569,853,743	9.08%		
<b>Real Estate</b>	<b>569,853,743</b>	<b>9.08%</b>	<b>12.00%</b>	<b>-2.92%</b>
<b>Real Return:</b>				
Real Return Pool	645,991,424	10.29%		
<b>Real Return</b>	<b>645,991,424</b>	<b>10.29%</b>	<b>10.00%</b>	<b>0.29%</b>
<b>Private Equity:</b>				
Private Equity Pool	281,828,001	4.49%		
<b>Private Equity</b>	<b>281,828,001</b>	<b>4.49%</b>	<b>5.00%</b>	<b>-0.51%</b>
<b>Private Equity New Mexico:</b>				
Private Equity New Mexico	496,895,251	7.92%		
Stock Distributions/Private Equity	2,554,790	0.04%		
<b>Private Equity New Mexico:</b>	<b>499,450,041</b>	<b>7.96%</b>	<b>9.00%</b>	<b>-1.04%</b>
<b>Total</b>	<b>6,277,340,965</b>	<b>100.00%</b>	<b>100.00%</b>	<b>-</b>

# Tobacco Settlement Permanent Fund

## Portfolio Policy Report

April 30, 2022

Investment	Balance	Weight	Long Term Target	Difference
<b>Cash and Equivalents:</b>				
TSPF Accruals	3,057	0.00%		
TSPF Cash Account	37,095,576	11.14%		
<b>Cash and Equivalents</b>	<b>37,098,633</b>	<b>11.14%</b>		<b>11.14%</b>
<b>US Equities:</b>				
US Large Cap Index Pool	32,790,687	9.85%		
US Small/Mid Cap Pool	1,394,346	0.42%		
<b>US Equities</b>	<b>34,185,033</b>	<b>10.26%</b>	<b>10.00%</b>	<b>0.26%</b>
<b>Non-US Equities:</b>				
Non-US Developed Alternative Weighted Index Pool	23,042,123	6.92%		
Non-US Emerging Markets Active Pool	4,527,178	1.36%		
<b>Non-US Equities</b>	<b>27,569,301</b>	<b>8.28%</b>	<b>10.00%</b>	<b>-1.72%</b>
<b>Core Fixed Income:</b>				
Core Bonds Pool	18,729,793	5.62%		
US Core Plus Bonds Pool	9,959,404	2.99%		
<b>Core Fixed Income</b>	<b>28,689,197</b>	<b>8.61%</b>	<b>10.00%</b>	<b>-1.39%</b>
<b>Non-Core Fixed Income:</b>				
Credit & Structured Finance	41,115,436	12.35%		
Unconstrained Fixed Income Pool	14,348,994	4.31%		
<b>Non-Core Fixed Income</b>	<b>55,464,430</b>	<b>16.65%</b>	<b>25.00%</b>	<b>-8.35%</b>
<b>Real Estate:</b>				
Real Estate Pool	70,266,907	21.10%		
<b>Real Estate</b>	<b>70,266,907</b>	<b>21.10%</b>	<b>20.00%</b>	<b>1.10%</b>
<b>Real Return:</b>				
Real Return Pool	79,775,258	23.95%		
<b>Real Return</b>	<b>79,775,258</b>	<b>23.95%</b>	<b>25.00%</b>	<b>-1.05%</b>
<b>Total</b>	<b>333,048,760</b>	<b>100.00%</b>	<b>100.00%</b>	<b>-</b>

# Water Trust Fund

## Portfolio Policy Report

April 30, 2022

Investment	Balance	Weight	Long Term Target	Difference
<b>Cash and Equivalents:</b>				
Water Trust Fund Accruals	57	0.00%		0.00%
Water Trust Fund Cash Account	240,298	0.54%		0.54%
<b>Cash and Equivalents</b>	<b>240,356</b>	<b>0.54%</b>		<b>0.54%</b>
<b>US Equities:</b>				
US Large Cap Active Pool	931,748	2.10%		2.10%
US Large Cap Index Pool	2,855,593	6.44%		6.44%
US Small/Mid Cap Pool	216,864	0.49%		0.49%
<b>US Equities</b>	<b>4,004,204</b>	<b>9.02%</b>	<b>10.00%</b>	<b>-0.98%</b>
<b>Non-US Equities:</b>				
Non-US Developed Alternative Weighted Index Pool	896,800	2.02%		2.02%
Non-US Developed Markets Active Pool	1,853,790	4.18%		4.18%
Non-US Developed Markets Index Pool	558,164	1.26%		1.26%
Non-US Emerging Markets Active Pool	641,731	1.45%		1.45%
<b>Non-US Equities</b>	<b>3,950,485</b>	<b>8.90%</b>	<b>10.00%</b>	<b>-1.10%</b>
<b>Core Fixed Income:</b>				
Core Bonds Pool	731,386	1.65%		1.65%
Short Term Duration Fixed Income Pool	653,244	1.47%		1.47%
US Core Plus Bonds Pool	1,756,167	3.96%		3.96%
<b>Core Fixed Income</b>	<b>3,140,797</b>	<b>7.08%</b>	<b>8.00%</b>	<b>-0.92%</b>
<b>Non-Core Fixed Income:</b>				
Credit & Structured Finance	2,313,657	5.21%		5.21%
Unconstrained Fixed Income Pool	844,186	1.90%		1.90%
<b>Non-Core Fixed Income</b>	<b>3,157,843</b>	<b>7.12%</b>	<b>8.00%</b>	<b>-0.88%</b>
<b>Real Estate:</b>				
Real Estate Pool	10,491,525	23.64%		23.64%
<b>Real Estate</b>	<b>10,491,525</b>	<b>23.64%</b>	<b>22.00%</b>	<b>1.64%</b>
<b>Real Return:</b>				
Real Return Pool	8,352,772	18.82%		18.82%
<b>Real Return</b>	<b>8,352,772</b>	<b>18.82%</b>	<b>20.00%</b>	<b>-1.18%</b>
<b>Private Equity:</b>				
Private Equity Pool	11,033,927	24.87%		24.87%
<b>Private Equity</b>	<b>11,033,927</b>	<b>24.87%</b>	<b>22.00%</b>	<b>2.87%</b>
<b>Total</b>	<b>44,371,909</b>	<b>100.00%</b>	<b>100.00%</b>	<b>-</b>

**Tax Stabilization Reserve Fund**  
**Portfolio Policy Report**  
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Investment	Balance	Weight	Long Term Target	Difference
<b>Cash and Equivalents:</b>				
TSRF Accruals	215	0.00%		
TSRF Cash Account	900,343	0.05%		
<b>Cash and Equivalents</b>	<b>900,559</b>	<b>0.05%</b>		<b>0.05%</b>
<b>Core Fixed Income:</b>				
Core Bonds Pool	262,365,921	14.40%		
Short Term Duration Fixed Income Pool	506,965,266	27.82%		
US Core Plus Bonds Pool	191,491,545	10.51%		
<b>Core Fixed Income</b>	<b>960,822,732</b>	<b>52.73%</b>	<b>52.00%</b>	<b>0.73%</b>
<b>Non-Core Fixed Income:</b>				
Credit & Structured Finance	272,521,578	14.95%		
Unconstrained Fixed Income Pool	173,402,396	9.52%		
<b>Non-Core Fixed Income</b>	<b>445,923,975</b>	<b>24.47%</b>	<b>28.00%</b>	<b>-3.53%</b>
<b>Real Estate:</b>				
Real Estate Pool	414,658,543	22.75%		
<b>Real Estate</b>	<b>414,658,543</b>	<b>22.75%</b>	<b>20.00%</b>	<b>2.75%</b>
<b>Total</b>	<b>1,822,305,808</b>	<b>100.00%</b>	<b>100.00%</b>	<b>-</b>



# Rural Libraries Endowment Fund

## Portfolio Policy Report

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Investment	Balance	Weight	Long Term Target	Difference
<b>Cash and Equivalents:</b>				
RLEF Accruals	28	0.00%		
RLEF Cash Account	115,088	3.52%		
<b>Cash and Equivalents</b>	<b>115,115</b>	<b>3.52%</b>		<b>3.52%</b>
<b>Core Fixed Income:</b>				
Core Bonds Pool	380,554	11.64%		
Short Term Duration Fixed Income Pool	871,267	26.65%		
US Core Plus Bonds Pool	273,667	8.37%		
<b>Core Fixed Income</b>	<b>1,525,487</b>	<b>46.66%</b>	<b>52.00%</b>	<b>-5.34%</b>
<b>Non-Core Fixed Income:</b>				
Credit & Structured Finance	615,171	18.81%		
Unconstrained Fixed Income Pool	209,324	6.40%		
<b>Non-Core Fixed Income</b>	<b>824,495</b>	<b>25.22%</b>	<b>28.00%</b>	<b>-2.78%</b>
<b>Real Estate:</b>				
Real Estate Pool	804,561	24.61%		
<b>Real Estate</b>	<b>804,561</b>	<b>24.61%</b>	<b>20.00%</b>	<b>4.61%</b>
<b>Total</b>	<b>3,269,659</b>	<b>100.00%</b>	<b>100.00%</b>	<b>-</b>

# Early Childhood Education and Care Fund

## Portfolio Policy Report

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Investment	Balance	Weight	Long Term Target	Difference
<b>Cash and Equivalents:</b>				
Early Childhood Education and Care Fund Cash	13,396,866	2.07%		2.07%
ECECF Accruals	2,775	0.00%		0.00%
<b>Cash and Equivalents</b>	<b>13,399,641</b>	<b>2.07%</b>		<b>2.07%</b>
<b>US Equities:</b>				
US Large Cap Active Pool	11,734,235	1.81%		1.81%
US Large Cap Index Pool	46,279,114	7.15%		7.15%
US Small/Mid Cap Pool	3,241,220	0.50%		0.50%
<b>US Equities</b>	<b>61,254,569</b>	<b>9.47%</b>	<b>8.50%</b>	<b>0.97%</b>
<b>Non-US Equities:</b>				
Non-US Developed Alternative Weighted Index Pool	10,753,075	1.66%		1.66%
Non-US Developed Markets Active Pool	35,157,621	5.43%		5.43%
Non-US Developed Markets Index Pool	6,327,826	0.98%		0.98%
Non-US Emerging Markets Active Pool	7,422,103	1.15%		1.15%
<b>Non-US Equities</b>	<b>59,660,624</b>	<b>9.22%</b>	<b>8.50%</b>	<b>0.72%</b>
<b>Core Fixed Income:</b>				
Core Bonds Pool	35,714,829	5.52%		5.52%
US Core Plus Bonds Pool	107,168,172	16.56%		16.56%
<b>Core Fixed Income</b>	<b>142,883,001</b>	<b>22.08%</b>	<b>24.00%</b>	<b>-1.92%</b>
<b>Non-Core Fixed Income:</b>				
Credit & Structured Finance	137,308,212	21.22%		21.22%
Unconstrained Fixed Income Pool	18,506,979	2.86%		2.86%
<b>Non-Core Fixed Income</b>	<b>155,815,190</b>	<b>24.08%</b>	<b>25.00%</b>	<b>-0.92%</b>
<b>Real Estate:</b>				
Real Estate Pool	60,635,251	9.37%		9.37%
<b>Real Estate</b>	<b>60,635,251</b>	<b>9.37%</b>	<b>12.00%</b>	<b>-2.63%</b>
<b>Real Return:</b>				
Real Return Pool	61,089,761	9.44%		9.44%
<b>Real Return</b>	<b>61,089,761</b>	<b>9.44%</b>	<b>10.00%</b>	<b>-0.56%</b>
<b>Private Equity:</b>				
Private Equity Pool	92,366,719	14.27%		14.27%
<b>Private Equity</b>	<b>92,366,719</b>	<b>14.27%</b>	<b>12.00%</b>	<b>2.27%</b>
<b>Total</b>	<b>647,104,757</b>	<b>100.00%</b>	<b>100.00%</b>	<b>-</b>

# Third Party Asset Allocation

April 30, 2022

Investment	Balance	Weight
<b>US Equities:</b>		
Large Cap Active	69,136,939	4.03%
Large Cap Index	352,620,657	20.57%
Mid/Small	46,674,751	2.72%
US SMID Cap Alt Weighted Index	26,544,428	1.55%
<b>US Equities</b>	<b>494,976,774</b>	<b>28.87%</b>
<b>Non-US Equities:</b>		
Non US Developed Index	198,486,334	11.58%
Non US Emerging Index	11,320,657	0.66%
Non US Emerging Active	97,415,330	5.68%
Non US Developed Active	834,048	0.05%
<b>Non-US Equities</b>	<b>308,056,369</b>	<b>17.97%</b>
<b>Core Fixed Income:</b>		
Core Plus Bonds	203,452,959	11.87%
Core Bonds Pool	187,984,848	10.97%
<b>Core Fixed Income</b>	<b>391,437,807</b>	<b>22.83%</b>
<b>Non-Core Fixed Income:</b>		
Credit & Structured	166,641,251	9.72%
<b>Non-Core Fixed Income</b>	<b>166,641,251</b>	<b>9.72%</b>
<b>Real Estate:</b>		
Real Estate	123,832,999	7.22%
<b>Real Estate</b>	<b>123,832,999</b>	<b>7.22%</b>
<b>Real Return:</b>		
Real Return	50,352,274	2.94%
<b>Real Return</b>	<b>50,352,274</b>	<b>2.94%</b>
<b>Private Equity:</b>		
Private Equity	179,038,050	10.44%
<b>Private Equity</b>	<b>179,038,050</b>	<b>10.44%</b>
<b>Total</b>	<b>1,714,335,524</b>	<b>100.00%</b>

**Third Party Investors Allocation by Pool**  
**April 30, 2022**

Client	US Large Cap Index Pool	US Small/Mid Cap Pool	US Core Plus Bonds Pool	Non-US Developed Markets Active Pool	Non-US Emerging Markets Active Pool	US SMID Cap Alternative Weighted Index Pool	US Large Cap Active Pool	Core Bonds Pool	Credit & Structured Finance	Non-US Developed Markets Index Pool	Non-US Emerging Markets Index Pool	Private Equity Pool	Real Estate Pool	Real Return Pool	Total Market Value
City of Albuquerque								594,659							594,659
City of Las Cruces	7,493,467	8,518,318					10,349,553			3,764,751					30,126,089
Clovis Community College Foundation Fund	2,791,994		849,876			208,660		434,730							4,285,259
CNM Endowment Funds	442,990	115,257	885,974	122,876	67,811	121,223	418,090			124,051					2,298,273
CNM General Funds	2,572,662	672,051	5,120,628	711,172	392,056	698,056	2,405,406			715,964					13,287,996
CYFD - Next Generation Fund			1,441,065				818,677			77,686	15,166				2,352,594
CYFD - Trust Fund Non-Expendable			3,777,921				3,567,579			216,414	48,927				7,610,841
Eastern New Mexico University	13,577,010	2,663,663	2,671,271							1,288,438	102,852				20,303,234
Interstate Stream Commission - Improvement to the Rio Grande			962,883				2,060,335								3,023,219
Interstate Stream Commission - Improvement Works Construction			6,810,848				14,900,318								21,711,166
Interstate Stream Commission - NM Unit Fund	18,784,443	5,131,678	24,480,364		2,908,151					10,582,736					61,887,371
John R. Carver Testamentary Trust	789,826		105,917												895,743
Los Alamos County - Cemetery	309,973	179,559	246,454				305,040			149,361	36,220				1,226,609
Los Alamos County - General Fund	5,640,061	3,267,169	4,484,412				5,550,443			2,717,711	659,063				22,318,859
Los Alamos County - Permanent	8,593,352	4,977,845	6,832,432				8,456,490			4,140,695	1,004,123				34,004,938
New Mexico Commissioner of Public Lands-O&G	8,715,984		4,247,246				8,900,435								21,863,665
New Mexico Higher Education Department	1,122,733	275,786	797,454				668,861			36,717					2,901,551
New Mexico Highlands University - Endowment Fund	3,982,460	745,910	1,241,610							303,201	152,142				6,425,323
New Mexico Highlands University Foundation	3,961,962	1,336,631	1,230,605					1,703,671		673,617	929,062				9,835,547
New Mexico Military Institute - Capital Operations	917,442	226,474	816,934							276,066	60,790				2,297,706
New Mexico Military Institute - Capital Outlay	1,151,858	284,341	1,025,672							346,614	76,323				2,884,808
New Mexico Military Institute - Legislative Scholarship	8,627,615	2,129,869	7,682,549							2,595,620	571,630				21,607,283
New Mexico Military Institute - LFC/VC	3,788,657	935,246	3,373,602							1,140,067	251,037				9,488,608
New Mexico Military Institute - Patterson Account	3,204,592	791,068	2,853,528							964,315	212,339				8,025,842
New Mexico Military Institute - Trust Scholarship	4,050,264	999,759	3,606,506							1,219,180	268,405				10,144,114
New Mexico Retiree Health Care Authority	175,767,227				90,097,449	23,511,446		183,141,815	162,878,891	141,026,984		174,259,360	119,882,893	50,352,274	1,120,918,340
New Mexico School for the Visually Handicapped	1,980,538	980,378	4,241,107							2,109,972	1,783,610				15,644,931
New Mexico Small Business Investment Corporation			9,712,477												9,712,477
New Mexico Tech - Proceeds from ABQ Building Sale			781,599												781,599
New Mexico Tech - Research Restricted Fund			2,323,781		1,046,040	697,044	2,501,733		684,452	2,306,431		1,637,981	791,345		11,988,808
New Mexico Tech - Employee Benefit Trust	1,634,809	227,666	361,260							138,437					2,362,172
New Mexico Tech - Endowment Fund	44,082,494		16,554,183												60,636,677
New Mexico Tech - Plant/Debt/Allocated Fund			17,697,490												17,697,490
New Mexico Tech - Research Enhanced			47,413												47,413
New Mexico Tech - Research Fund			4,364,850		1,952,613	1,307,998	4,670,743		1,294,298	4,326,167		3,140,708	1,508,003		22,565,381
NMMFA - General Fund	6,423,904	2,916,054	6,889,419							3,586,545	991,223				20,807,145
NMMFA - IFT Housing			12,733,265												12,733,265
NMPSIA - Benefits	8,297,825	2,716,581	6,865,990							4,701,818	1,536,413				24,118,627
NMPSIA - Risk	6,487,265	2,137,296	5,266,662							3,625,766	1,193,391				18,710,380
Office of the Superintendent of Insurance	7,365,922	2,349,999	27,927,902							2,268,838	1,610,390				41,523,051
San Juan College Foundation		2,031,299	2,107,885				3,563,232			3,168,802	1,553,709				12,424,928
Springer Municipal School District	61,328	64,853	31,926							55,984	47,452				261,543
<b>Grand Total - Third Party</b>	<b>352,620,657</b>	<b>46,674,751</b>	<b>203,452,959</b>	<b>834,048</b>	<b>97,415,330</b>	<b>26,944,428</b>	<b>69,136,939</b>	<b>187,984,848</b>	<b>166,641,251</b>	<b>198,486,334</b>	<b>11,320,657</b>	<b>179,038,050</b>	<b>123,832,999</b>	<b>50,352,274</b>	<b>1,714,335,524</b>

**Change in Market Value**  
**For the Month Ended April 30, 2022**  
**By Asset Class**

Portfolio	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	April 30, 2022 Market Value
Absolute Return Pool	27,344,842	-	-	-	-	0	89,929	27,434,771
Bank Loans Pool	551,857	-	-	-	-	3,753	(4,266)	551,343
Core Bonds Pool	1,965,213,923	452,515	-	-	-	4,485,999	(81,741,297)	1,888,411,140
Credit & Structured Finance	2,679,668,369	-	-	-	-	2,257,745	6,939,694	2,688,865,808
Non-US Developed Alternative Weighted Index Pool	1,200,539,130	-	-	-	-	3,697,030	(79,541,256)	1,124,694,904
Non-US Developed Markets Active Pool	3,232,274,733	-	-	-	-	11,018,294	(202,286,344)	3,041,006,683
Non-US Developed Markets Index Pool	1,063,282,721	603,963	-	-	-	3,240,206	(71,484,945)	995,641,944
Non-US Emerging Markets Active Pool	1,159,838,450	-	-	-	-	1,183,193	(98,245,422)	1,062,776,221
Non-US Emerging Markets Index Pool	11,853,721	183,125	-	-	-	(48)	(716,141)	11,320,657
Private Equity Pool	3,974,796,755	(0)	0	-	-	1,018,231	(23,775,117)	3,952,039,869
Real Estate Pool	3,689,176,410	0	(0)	-	-	7,072,420	4,777,572	3,701,026,401
Real Return Pool	3,014,105,205	0	(0)	-	-	7,974,109	(4,875,875)	3,017,203,438
Short Term Duration Fixed Income Pool	1,146,259,547	-	-	-	-	1,838,749	(8,620,438)	1,139,477,858
Unconstrained Fixed Income Pool	1,166,947,107	-	-	-	-	4,693,040	(21,051,711)	1,150,588,436
US Core Plus Bonds Pool	1,876,270,671	841,931	(1,396,105)	-	-	4,758,646	(79,512,272)	1,800,962,870
US Large Cap Active Pool	877,079,574	-	(57,500)	942,469,992	-	1,318,377	(172,049,498)	1,648,760,945
US Large Cap Alternative Weighted Index Pool	942,469,992	-	-	(942,469,992)	-	-	-	-
US Large Cap Index Pool	5,395,196,055	37,503	(703,790)	-	-	4,280,833	(483,836,280)	4,914,974,320
US Small/Mid Cap Pool	484,769,020	629,016	-	-	-	126,378	(46,047,976)	439,476,437
US SMID Cap Alternative Weighted Index Pool	146,976,949	226,257	-	-	-	101,389	(11,550,627)	135,753,969
<b>Total</b>	<b>34,054,615,029</b>	<b>2,974,309</b>	<b>(2,157,396)</b>	<b>-</b>	<b>-</b>	<b>59,068,344</b>	<b>(1,373,532,271)</b>	<b>32,740,968,015</b>

**Fund-Specific Assets:**

Portfolio	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
<b>Land Grant Permanent Fund:</b>								
Cash and Accruals	197,980,133	196,008,886	(75,697,928)	-	(6,952,000)	42,792	0	311,381,883
LGPF Beta Overlay	1,577,980,065	-	-	-	-	777,209	(67,992,417)	1,510,764,857
<b>Severance Tax Permanent Fund:</b>								
Cash and Accruals	38,492,725	-	(20,533,169)	80,953,384	(1,848,000)	32,413	0	97,097,353
Small Business Investment Corp & Recovery Loan Program & ETI	279,350,632	-	-	(62,156)	-	62,156	(154,480)	279,196,152
Private Equity New Mexico	498,709,880	-	-	(891,228)	-	643,702	(1,567,104)	496,895,251
Stock Distributions/Private Equity	2,617,822	-	-	-	-	-	(63,032)	2,554,790
STPF Beta Overlay	174,918,342	-	-	-	-	141,093	(7,379,488)	167,679,947
<b>Tobacco Settlement Permanent Fund:</b>								
Cash and accruals	624,302	36,471,274	-	-	-	3,057	-	37,098,633
<b>Water Trust Fund</b>								
Cash and Accruals	240,298	-	-	-	-	57	-	240,356
<b>Tax Stabilization Reserve Fund</b>								
Cash and Accruals	900,343	-	-	-	-	215	-	900,559
<b>Rural Libraries Reserve Fund</b>								
Cash and Accruals	115,088	-	-	-	-	28	-	115,115
<b>Early Childhood Education and Care Fund</b>								
Cash and Accruals	90,396,866	3,000,000	-	(80,000,000)	-	2,775	-	13,399,641
<b>Total Investment Pools and Fund Specific</b>	<b>36,916,941,526</b>	<b>238,454,469</b>	<b>(98,388,493)</b>	<b>-</b>	<b>(8,800,000)</b>	<b>60,773,841</b>	<b>(1,450,688,792)</b>	<b>35,658,292,551</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Investment Pools**

**US Large Cap Active Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
NT Russell Fundamental LC Active	-	942,469,961	-	-	-	1,192,474	(54,674,330)	888,988,105
T. Rowe Price Associates	876,032,315	-	(57,500)	-	-	109,556	(117,375,168)	758,709,202
US Large Cap Active Pool Cash	1,046,270	31	-	-	-	336	-	1,046,637
SIC Managed Large Cap Active	990	-	-	-	-	16,012	-	17,002
Sub - Total US Large Cap Active Pool	877,079,574	942,469,992	(57,500)	-	-	1,318,377	(172,049,498)	1,648,760,945
Management Fee	-	-	-	-	-	-	-	-
<b>Total US Large Cap Active Pool</b>	<b>877,079,574</b>	<b>942,469,992</b>	<b>(57,500)</b>	<b>-</b>	<b>-</b>	<b>1,318,377</b>	<b>(172,049,498)</b>	<b>1,648,760,945</b>

**US Large Cap Index Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
NT Russell 1000 Index	5,394,066,496	37,503	(703,790)	-	-	4,280,561	(483,836,280)	4,913,844,490
US Large Cap Index Pool Cash	1,129,559	-	-	-	-	271	-	1,129,830
Citigroup Global Transition	0	-	-	-	-	-	-	0
Sub - Total US Large Cap Index Pool	5,395,196,055	37,503	(703,790)	-	-	4,280,833	(483,836,280)	4,914,974,320
Management Fee	-	-	-	-	-	-	-	-
<b>Total US Large Cap Index Pool</b>	<b>5,395,196,055</b>	<b>37,503</b>	<b>(703,790)</b>	<b>-</b>	<b>-</b>	<b>4,280,833</b>	<b>(483,836,280)</b>	<b>4,914,974,320</b>

**US Small/Mid Cap Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
BlackRock Small/Mid Cap	484,561,882	629,016	-	-	-	126,328	(46,047,976)	439,269,249
US Small/Mid Cap Pool Cash	207,138	-	-	-	-	50	-	207,188
Sub - Total US Small/Mid Cap Pool	484,769,020	629,016	-	-	-	126,378	(46,047,976)	439,476,437
Management Fee	-	-	-	-	-	-	-	-
<b>Total US Small/Mid Cap Pool</b>	<b>484,769,020</b>	<b>629,016</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>126,378</b>	<b>(46,047,976)</b>	<b>439,476,437</b>

**US SMID Cap Alternative Weighted Index Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
NT S&P 600	146,974,384	226,257	-	-	-	101,388	(11,550,627)	135,751,403
Citi Transition US SMID Cap Alt Weighted	2,566	-	-	-	-	1	-	2,566
US SMID Cap Alternative Weighted Index Pool Cash Account	-	-	-	-	-	-	-	-
Sub - Total US SMID Cap Alternative Weighted Index Pool	146,976,949	226,257	-	-	-	101,389	(11,550,627)	135,753,969
Management Fee	-	-	-	-	-	-	-	-
<b>Total US SMID Cap Alternative Weighted Index Pool</b>	<b>146,976,949</b>	<b>226,257</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>101,389</b>	<b>(11,550,627)</b>	<b>135,753,969</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Investment Pools**

**US Large Cap Alternative Weighted Index Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
NT Russell Fundamental LC	942,469,961	-	(942,469,961)	-	-	-	-	-
US Large Cap Alternative Weighted Index Pool Cash	6	-	(6)	-	-	-	-	-
Citigroup Global Transition	25	-	(25)	-	-	-	-	-
Sub - Total US Large Cap Alternative Weighted Index Pool	942,469,992	-	(942,469,992)	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-
<b>Total US Large Cap Alternative Weighted Index Pool</b>	<b>942,469,992</b>	<b>-</b>	<b>(942,469,992)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**US Core Plus Bonds Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Loomis Sayles Core Plus	988,932,243	841,931	(1,396,105)	-	-	2,160,514	(39,397,900)	951,140,682
Prudential	887,328,757	-	-	-	-	2,598,130	(40,114,373)	849,812,514
US Core Plus Bonds Pool Cash	9,672	-	-	-	-	2	-	9,674
Sub - Total US Core Plus Bonds Pool	1,876,270,671	841,931	(1,396,105)	-	-	4,758,646	(79,512,272)	1,800,962,870
Management Fee	-	-	-	-	-	-	-	-
<b>Total US Core Plus Bonds Pool</b>	<b>1,876,270,671</b>	<b>841,931</b>	<b>(1,396,105)</b>	<b>-</b>	<b>-</b>	<b>4,758,646</b>	<b>(79,512,272)</b>	<b>1,800,962,870</b>

**Core Bonds Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
BlackRock Core Bonds	1,074,152,127	-	-	-	-	1,570,302	(34,758,390)	1,040,964,039
PIMCO	891,060,054	452,515	-	-	-	2,915,697	(46,982,907)	847,445,359
Core Bonds Pool Cash	1,741	-	-	-	-	0	-	1,742
Sub - Total Core Bonds Pool	1,965,213,923	452,515	-	-	-	4,485,999	(81,741,297)	1,888,411,140
Management Fee	-	-	-	-	-	-	-	-
<b>Total Core Bonds Pool</b>	<b>1,965,213,923</b>	<b>452,515</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,485,999</b>	<b>(81,741,297)</b>	<b>1,888,411,140</b>

**Unconstrained Fixed Income Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Shenkman Capital	788,180,005	-	-	-	-	3,746,769	(13,817,961)	778,108,812
Loomis Sayles Fixed Income	378,752,323	-	-	-	-	946,268	(7,233,750)	372,464,842
Unconstrained Fixed Income Pool Cash	14,779	-	-	-	-	4	-	14,782
Sub - Total Unconstrained Fixed Income Pool	1,166,947,107	-	-	-	-	4,693,040	(21,051,711)	1,150,588,436
Management Fee	-	-	-	-	-	-	-	-
<b>Total Unconstrained Fixed Income Pool</b>	<b>1,166,947,107</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,693,040</b>	<b>(21,051,711)</b>	<b>1,150,588,436</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Investment Pools**

**Short Term Duration Fixed Income Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
J.P. Morgan Asset Management	1,146,259,547	-	-	-	-	1,838,749	(8,620,438)	1,139,477,858
Short Term Duration Fixed Income Pool Cash	-	-	-	-	-	-	-	-
Sub - Total Short Term Duration Fixed Income Pool	1,146,259,547	-	-	-	-	1,838,749	(8,620,438)	1,139,477,858
Management Fee	-	-	-	-	-	-	-	-
<b>Total Short Term Duration Fixed Income Pool</b>	<b>1,146,259,547</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,838,749</b>	<b>(8,620,438)</b>	<b>1,139,477,858</b>

**Non-US Developed Markets Index Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Alliance Bernstein - Developed Markets	1,063,203,141	603,963	-	-	-	3,240,192	(71,484,845)	995,562,451
SIC Tax Reclaims	76,966	-	-	-	-	13	(100)	76,878
Non-US Developed Markets Index Pool Cash	2,614	-	-	-	-	1	-	2,614
Citigroup Global Transition	-	-	-	-	-	-	-	-
Sub - Total Non-US Developed Markets Index Pool	1,063,282,721	603,963	-	-	-	3,240,206	(71,484,945)	995,641,944
Management Fee	-	-	-	-	-	-	-	-
<b>Total Non-US Developed Markets Index Pool</b>	<b>1,063,282,721</b>	<b>603,963</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,240,206</b>	<b>(71,484,945)</b>	<b>995,641,944</b>

**Non-US Emerging Markets Index Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Alliance Bernstein - Emerging Markets	11,853,547	183,125	-	-	-	(48)	(716,141)	11,320,483
Non-US Emerging Markets Index Pool Cash	174	-	-	-	-	-	-	174
Sub - Total Non-US Emerging Markets Index Pool	11,853,721	183,125	-	-	-	(48)	(716,141)	11,320,657
Management Fee	-	-	-	-	-	-	-	-
<b>Total Non-US Emerging Markets Index Pool</b>	<b>11,853,721</b>	<b>183,125</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(48)</b>	<b>(716,141)</b>	<b>11,320,657</b>



**Change In Market Value  
For the Month Ended April 30, 2022  
Investment Pools**

**Non-US Developed Markets Active Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
T. Rowe Price Associates - Developed Markets	912,889,242	-	-	-	-	4,297,713	(65,049,254)	852,137,700
LSV Asset Management	842,310,283	-	-	-	-	2,820,404	(40,943,718)	804,186,968
MFS Institutional Advisors, Inc. (MFSI)	802,193,048	-	-	-	-	2,210,590	(49,977,361)	754,426,278
Neuberger Berman	375,655,284	-	-	-	-	997,026	(25,536,128)	351,116,183
Templeton International	297,675,798	-	-	-	-	700,088	(20,779,833)	277,596,053
Citigroup Global Transition	1,498,748	-	-	-	-	(7,541)	(49)	1,491,158
Non-US Developed Markets Active Pool Cash	52,329	-	-	-	-	13	-	52,342
Transition	1	-	-	-	-	-	(0)	1
Sub - Total Non-US Developed Markets Active Pool	3,232,274,733	-	-	-	-	11,018,294	(202,286,344)	3,041,006,683
Management Fee	-	-	-	-	-	-	-	-
<b>Total Non-US Developed Markets Active Pool</b>	<b>3,232,274,733</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,018,294</b>	<b>(202,286,344)</b>	<b>3,041,006,683</b>

**Non-US Emerging Markets Active Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
BlackRock	579,669,821	-	-	-	-	1,034,382	(36,887,100)	543,817,103
William Blair	580,143,817	-	-	-	-	148,805	(61,358,322)	518,934,301
Non-US Emerging Markets Active Pool Cash	24,812	-	-	-	-	6	-	24,818
Sub - Total Non-US Emerging Markets Active Pool	1,159,838,450	-	-	-	-	1,183,193	(98,245,422)	1,062,776,221
Management Fee	-	-	-	-	-	-	-	-
<b>Total Non-US Emerging Markets Active Pool</b>	<b>1,159,838,450</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,183,193</b>	<b>(98,245,422)</b>	<b>1,062,776,221</b>

**Non-US Developed Alternative Weighted Index Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
BLK MSCI WORLD EX-USA IMI Custom Factor Index	929,549,223	-	-	-	-	3,141,558	(65,139,941)	867,550,840
BLK FTSE Developed EX-US Minimum Variance	270,418,022	-	-	-	-	563,611	(14,393,463)	256,588,171
Non-US Developed Alternative Weighted Index Pool Cash	473,547	-	-	-	-	(8,069)	-	465,478
BlackRock Transition Account	98,339	-	-	-	-	(71)	(7,853)	90,416
Sub - Total Non-US Developed Alternative Weighted Index Pool	1,200,539,130	-	-	-	-	3,697,030	(79,541,256)	1,124,694,904
Management Fee	-	-	-	-	-	-	-	-
<b>Total Non-US Developed Alternative Weighted Index Pool</b>	<b>1,200,539,130</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,697,030</b>	<b>(79,541,256)</b>	<b>1,124,694,904</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Investment Pools**

**Bank Loans Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Bank Loan Cash Account	301,784	-	-	-	-	73	-	301,857
Credit Suisse	234,254	-	-	-	-	4,017	(4,135)	234,136
ING	15,818	-	-	-	-	(337)	(131)	15,350
Sub - Total Bank Loans Pool	551,857	-	-	-	-	3,753	(4,266)	551,343
Management Fee	-	-	-	-	-	-	-	-
<b>Total Bank Loans Pool</b>	<b>551,857</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,753</b>	<b>(4,266)</b>	<b>551,343</b>

**Absolute Return Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Cash and Equivalents	941	-	-	-	-	0	-	942
Hedge Fund	27,343,901	-	-	-	-	-	89,929	27,433,829
Sub - Total Absolute Return Pool	27,344,842	-	-	-	-	0	89,929	27,434,771
<b>Total Absolute Return Pool</b>	<b>27,344,842</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>89,929</b>	<b>27,434,771</b>

**Credit & Structured Finance**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Cash and Equivalents	130,837,337	63,943,229	(69,103,892)	-	-	30,149	-	125,706,824
Credit and Structured	2,548,831,032	16,056,771	(10,896,108)	-	-	2,227,596	6,939,694	2,563,158,984
Sub - Total Credit & Structured Finance	2,679,668,369	80,000,000	(80,000,000)	-	-	2,257,745	6,939,694	2,688,865,808
<b>Total Credit &amp; Structured Finance</b>	<b>2,679,668,369</b>	<b>80,000,000</b>	<b>(80,000,000)</b>	<b>-</b>	<b>-</b>	<b>2,257,745</b>	<b>6,939,694</b>	<b>2,688,865,808</b>

**Private Equity Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Cash and Equivalents	131,129,059	(37,143,108)	29,972,743	-	-	30,917	-	123,989,611
Private Equity	3,842,822,718	37,143,108	(29,972,743)	-	-	987,314	(23,904,440)	3,827,075,957
Stocks	844,978	-	-	-	-	-	129,323	974,300
Sub - Total Private Equity Pool	3,974,796,755	(0)	0	-	-	1,018,231	(23,775,117)	3,952,039,869
<b>Total Private Equity Pool</b>	<b>3,974,796,755</b>	<b>(0)</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>1,018,231</b>	<b>(23,775,117)</b>	<b>3,952,039,869</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Investment Pools**

**Real Estate Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Cash and Equivalents	80,290,785	(53,559,585)	27,862,132	-	-	17,268	-	54,610,600
Real Estate	3,608,885,625	53,559,585	(27,862,132)	-	-	7,055,151	4,777,572	3,646,415,801
Sub - Total Real Estate Pool	3,689,176,410	0	(0)	-	-	7,072,420	4,777,572	3,701,026,401
<b>Total Real Estate Pool</b>	<b>3,689,176,410</b>	<b>0</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>7,072,420</b>	<b>4,777,572</b>	<b>3,701,026,401</b>

**Real Return Pool**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Cash and Equivalents	101,682,314	(68,927,149)	10,088,354	-	-	11,376	-	42,854,895
Real Return	2,411,092,021	68,927,149	(10,088,354)	-	-	4,858,901	2,644,498	2,477,434,214
Harvest MLP	501,330,870	-	-	-	-	3,103,832	(7,520,373)	496,914,329
Sub - Total Real Return Pool	3,014,105,205	0	(0)	-	-	7,974,109	(4,875,875)	3,017,203,438
Management Fee	-	-	-	-	-	-	-	-
<b>Total Real Return Pool</b>	<b>3,014,105,205</b>	<b>0</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>7,974,109</b>	<b>(4,875,875)</b>	<b>3,017,203,438</b>

<b>Grand Total</b>	<b>34,054,615,029</b>	<b>1,025,444,300</b>	<b>(1,024,627,388)</b>	<b>-</b>	<b>-</b>	<b>59,068,344</b>	<b>(1,373,532,271)</b>	<b>32,740,968,015</b>
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**Change In Market Value  
For the Month Ended April 30, 2022  
Permanent, Trust, Reserve and Endowment Funds**

**Land Grant Permanent Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
<b>Fund Specific</b>								
Cash and Accruals	197,980,133	196,008,886	(75,697,928)	-	(6,952,000)	42,792	-	311,381,883
LGPF Beta Overlay	1,577,980,065	-	-	-	0	777,209	(67,992,417)	1,510,764,857
<b>Fund Specific</b>	<b>1,775,960,198</b>	<b>196,008,886</b>	<b>(75,697,928)</b>	<b>0</b>	<b>(6,952,000)</b>	<b>820,000</b>	<b>(67,992,417)</b>	<b>1,822,146,739</b>
<b>Investment Pools:</b>								
Absolute Return Pool	27,344,842	-	-	-	-	0	89,929	27,434,771
Bank Loans Pool	551,857	-	-	-	-	3,753	(4,266)	551,343
Core Bonds Pool	1,000,378,705	-	-	-	-	2,283,041	(41,600,269)	961,061,477
Credit & Structured Finance	1,777,506,139	-	-	-	-	1,497,632	4,603,311	1,783,607,082
Non-US Developed Alternative Weighted Index Pool	932,985,133	-	-	-	-	2,873,104	(61,814,569)	874,043,668
Non-US Developed Markets Active Pool	2,608,348,658	-	-	-	-	8,891,432	(163,239,006)	2,454,001,085
Non-US Developed Markets Index Pool	593,633,056	-	-	-	-	1,807,987	(39,887,544)	555,553,499
Non-US Emerging Markets Active Pool	792,504,950	-	-	-	-	808,463	(67,130,024)	726,183,389
Private Equity Pool	3,407,280,862	-	-	-	-	872,850	(20,380,539)	3,387,773,172
Real Estate Pool	2,442,636,886	-	-	-	-	4,682,713	3,163,273	2,450,482,872
Real Return Pool	2,169,411,985	-	-	-	-	5,739,391	(3,509,427)	2,171,641,949
Short Term Duration Fixed Income Pool	603,587,535	-	-	-	-	968,233	(4,539,276)	600,016,491
Unconstrained Fixed Income Pool	762,577,237	-	-	-	-	3,066,811	(13,756,884)	751,887,164
US Core Plus Bonds Pool	1,062,383,009	-	-	-	-	2,695,239	(45,034,784)	1,020,043,464
US Large Cap Active Pool	686,866,955	-	-	835,789,972	-	1,103,295	(143,981,040)	1,379,779,181
US Large Cap Alternative Weighted Index Pool	835,789,972	-	-	(835,789,972)	-	0	0	-
US Large Cap Index Pool	3,743,156,298	-	-	-	-	2,970,384	(335,724,316)	3,410,402,366
US Small/Mid Cap Pool	374,284,680	-	-	-	-	97,448	(35,507,049)	338,875,079
US SMID Cap Alternative Weighted Index Pool	109,551,092	-	-	-	-	75,455	(8,596,170)	101,030,378
<b>Investment Pools</b>	<b>23,930,779,850</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>40,437,231</b>	<b>(976,848,651)</b>	<b>22,994,368,430</b>
Sub - Total Land Grant Permanent Fund	25,706,740,047	196,008,886	(75,697,928)	0	(6,952,000)	41,257,231	(1,044,841,068)	24,816,515,170
<b>Total Land Grant Permanent Fund</b>	<b>25,706,740,047</b>	<b>196,008,886</b>	<b>(75,697,928)</b>	<b>-</b>	<b>(6,952,000)</b>	<b>41,257,231</b>	<b>(1,044,841,068)</b>	<b>24,816,515,170</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Permanent, Trust, Reserve and Endowment Funds**

**Severance Tax Permanent Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
<b>Fund Specific</b>								
Cash and Accruals	38,492,725	-	(20,533,169)	80,953,384	(1,848,000)	32,413	-	97,097,353
Small Business Invest Corp & Recovery Loan Program & ETIs	279,350,632	-	-	(62,156)	-	62,156	(154,480)	279,196,152
Private Equity New Mexico	498,709,880	-	-	(891,228)	-	643,702	(1,567,104)	496,895,251
Stock Distributions/Private Equity	2,617,822	-	-	-	-	-	(63,032)	2,554,790
STPF Beta Overlay	174,918,342	-	-	-	-	141,093	(7,379,488)	167,679,947
<b>Fund Specific</b>	<b>994,089,401</b>	<b>0</b>	<b>(20,533,169)</b>	<b>80,000,000</b>	<b>(1,848,000)</b>	<b>879,365</b>	<b>(9,164,104)</b>	<b>1,043,423,493</b>
<b>Investment Pools:</b>								
Core Bonds Pool	438,683,627	-	-	-	-	1,001,154	(18,242,448)	421,442,333
Credit & Structured Finance	363,769,437	-	-	(80,000,000)	-	239,089	734,894	284,743,420
Non-US Developed Alternative Weighted Index Pool	230,522,532	-	-	-	-	709,888	(15,273,181)	215,959,239
Non-US Developed Markets Active Pool	583,700,277	-	-	-	-	1,989,738	(36,529,876)	549,160,140
Non-US Developed Markets Index Pool	250,804,375	-	-	-	-	763,857	(16,852,112)	234,716,121
Non-US Emerging Markets Active Pool	247,280,395	-	-	-	-	252,260	(20,946,164)	226,586,490
Private Equity Pool	283,450,841	-	-	-	-	72,612	(1,695,452)	281,828,001
Real Estate Pool	568,029,178	-	-	-	-	1,088,953	735,611	569,853,743
Real Return Pool	645,328,084	-	-	-	-	1,707,278	(1,043,938)	645,991,424
Short Term Duration Fixed Income Pool	31,155,920	-	-	-	-	49,978	(234,308)	30,971,591
Unconstrained Fixed Income Pool	194,110,501	-	-	-	-	780,642	(3,501,751)	191,389,393
US Core Plus Bonds Pool	277,892,442	-	-	-	-	705,006	(11,779,957)	266,817,492
US Large Cap Active Pool	107,117,255	-	-	99,444,174	-	149,671	(19,532,259)	187,178,842
US Large Cap Alternative Weighted Index Pool	99,444,174	-	-	(99,444,174)	-	0	0	-
US Large Cap Index Pool	1,174,428,637	-	-	-	-	931,969	(105,334,701)	1,070,025,904
US Small/Mid Cap Pool	54,202,016	-	-	-	-	14,112	(5,141,951)	49,074,177
US SMID Cap Alternative Weighted Index Pool	8,868,979	-	-	-	-	6,109	(695,924)	8,179,163
<b>Investment Pools</b>	<b>5,558,788,672</b>	<b>-</b>	<b>-</b>	<b>(80,000,000)</b>	<b>-</b>	<b>10,462,318</b>	<b>(255,333,518)</b>	<b>5,233,917,472</b>
Sub - Total Severance Tax Permanent Fund	6,552,878,073	-	(20,533,169)	0	(1,848,000.00)	11,341,682	(264,497,621)	6,277,340,965
<b>Total Severance Tax Permanent Fund</b>	<b>6,552,878,073</b>	<b>-</b>	<b>(20,533,169)</b>	<b>-</b>	<b>(1,848,000)</b>	<b>11,341,682</b>	<b>(264,497,621)</b>	<b>6,277,340,965</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Permanent, Trust, Reserve and Endowment Funds**

**Tobacco Settlement Permanent Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
<b>Cash and accruals</b>	624,302	36,471,274	-	-	-	3,057	-	37,098,633
<b>Investment Pools:</b>								
Core Bonds Pool	19,496,032	-	-	-	-	44,493	(810,733)	18,729,793
Credit & Structured Finance	40,974,798	-	-	-	-	34,523	106,115	41,115,436
Non-US Developed Alternative Weighted Index Pool	24,595,977	-	-	-	-	75,743	(1,629,597)	23,042,123
Non-US Emerging Markets Active Pool	4,940,640	-	-	-	-	5,040	(418,502)	4,527,178
Real Estate Pool	70,041,926	-	-	-	-	134,275	90,706	70,266,907
Real Return Pool	79,693,341	-	-	-	-	210,836	(128,919)	79,775,258
Unconstrained Fixed Income Pool	14,553,003	-	-	-	-	58,527	(262,536)	14,348,994
US Core Plus Bonds Pool	10,372,795	-	-	-	-	26,316	(439,706)	9,959,404
US Large Cap Index Pool	35,990,084	-	-	-	-	28,560	(3,227,957)	32,790,687
US Small/Mid Cap Pool	1,540,044	-	-	-	-	401	(146,098)	1,394,346
<b>Investment Pools</b>	<b>302,198,640</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>618,715</b>	<b>(6,867,228)</b>	<b>295,950,127</b>
Sub - Total Tobacco Settlement Permanent Fund	302,822,943	36,471,274	-	-	-	621,772	(6,867,228)	333,048,760
<b>Total Tobacco Settlement Permanent Fund</b>	<b>302,822,943</b>	<b>36,471,274</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>621,772</b>	<b>(6,867,228)</b>	<b>333,048,760</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Permanent, Trust, Reserve and Endowment Funds**

**Water Trust Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
<b>Cash and Accruals</b>	240,298	-	-	-	-	57	-	240,356
<b>Investment Pools:</b>								
Core Bonds Pool	761,307	-	-	-	-	1,737	(31,659)	731,386
Credit & Structured Finance	2,305,743	-	-	-	-	1,943	5,971	2,313,657
Non-US Developed Alternative Weighted Index Pool	957,276	-	-	-	-	2,948	(63,424)	896,800
Non-US Developed Markets Active Pool	1,970,386	-	-	-	-	6,717	(123,313)	1,853,790
Non-US Developed Markets Index Pool	596,422	-	-	-	-	1,816	(40,075)	558,164
Non-US Emerging Markets Active Pool	700,340	-	-	-	-	714	(59,323)	641,731
Private Equity Pool	11,097,463	-	-	-	-	2,843	(66,379)	11,033,927
Real Estate Pool	10,457,933	-	-	-	-	20,049	13,543	10,491,525
Real Return Pool	8,344,195	-	-	-	-	22,075	(13,498)	8,352,772
Short Term Duration Fixed Income Pool	657,132	-	-	-	-	1,054	(4,942)	653,244
Unconstrained Fixed Income Pool	856,189	-	-	-	-	3,443	(15,446)	844,186
US Core Plus Bonds Pool	1,829,061	-	-	-	-	4,640	(77,535)	1,756,167
US Large Cap Active Pool	487,990	-	-	540,241	-	745	(97,229)	931,748
US Large Cap Alternative Weighted Index Pool	540,241	-	-	(540,241)	-	0	0	-
US Large Cap Index Pool	3,134,214	-	-	-	-	2,487	(281,108)	2,855,593
US Small/Mid Cap Pool	239,524	-	-	-	-	62	(22,723)	216,864
<b>Investment Pools</b>	<b>44,935,417</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>73,275</b>	<b>(877,138)</b>	<b>44,131,553</b>
Sub - Total Water Trust Fund	45,175,715	-	-	-	-	73,332	(877,138)	44,371,909
<b>Total Water Trust Fund</b>	<b>45,175,715</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>73,332</b>	<b>(877,138)</b>	<b>44,371,909</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Permanent, Trust, Reserve and Endowment Funds**

**Tax Stabilization Reserve Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
<b>Cash and accruals</b>	900,343	-	-	-	-	215	-	900,559
<b>Investment Pools:</b>								
Core Bonds Pool	273,099,366	-	-	-	-	623,261	(11,356,706)	262,365,921
Credit & Structured Finance	271,589,400	-	-	-	-	228,827	703,351	272,521,578
Real Estate Pool	413,330,884	-	-	-	-	792,385	535,273	414,658,543
Short Term Duration Fixed Income Pool	509,982,508	-	-	-	-	818,078	(3,835,320)	506,965,266
Unconstrained Fixed Income Pool	175,867,772	-	-	-	-	707,277	(3,172,652)	173,402,396
US Core Plus Bonds Pool	199,439,898	-	-	-	-	505,974	(8,454,326)	191,491,545
<b>Investment Pools</b>	<b>1,843,309,828</b>	-	-	-	-	<b>3,675,802</b>	<b>(25,580,381)</b>	<b>1,821,405,249</b>
Sub - Total Tax Stabilization Reserve Fund	1,844,210,172	-	-	-	-	3,676,017	(25,580,381)	1,822,305,808
<b>Total Tax Stabilization Reserve Fund</b>	<b>1,844,210,172</b>	-	-	-	-	<b>3,676,017</b>	<b>(25,580,381)</b>	<b>1,822,305,808</b>

**Rural Libraries Endowment Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
<b>Cash and accruals</b>	115,088	-	-	-	-	28	-	115,115
<b>Investment Pools:</b>								
Core Bonds Pool	396,122	-	-	-	-	904	(16,473)	380,554
Credit & Structured Finance	613,067	-	-	-	-	517	1,588	615,171
Real Estate Pool	801,985	-	-	-	-	1,537	1,039	804,561
Short Term Duration Fixed Income Pool	876,452	-	-	-	-	1,406	(6,591)	871,267
Unconstrained Fixed Income Pool	212,300	-	-	-	-	854	(3,830)	209,324
US Core Plus Bonds Pool	285,026	-	-	-	-	723	(12,082)	273,667
<b>Investment Pools</b>	<b>3,184,952</b>	-	-	-	-	<b>5,941</b>	<b>(36,350)</b>	<b>3,154,543</b>
Sub - Total Rural Libraries Endowment Fund	3,300,040	-	-	-	-	5,968	(36,350)	3,269,659
<b>Total Rural Libraries Endowment Fund</b>	<b>3,300,040</b>	-	-	-	-	<b>5,968</b>	<b>(36,350)</b>	<b>3,269,659</b>



**Change In Market Value  
For the Month Ended April 30, 2022  
Permanent, Trust, Reserve and Endowment Funds**

**Early Childhood Education and Care Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
<b>Cash and accruals</b>	90,396,866	3,000,000	-	(80,000,000)	-	2,775	-	13,399,641
<b>Investment Pools:</b>								
Core Bonds Pool	37,175,930	-	-	-	-	84,842	(1,545,943)	35,714,829
Credit & Structured Finance	56,838,540	-	-	80,000,000	-	115,293	354,379	137,308,212
Non-US Developed Alternative Weighted Index Pool	11,478,212	-	-	-	-	35,347	(760,485)	10,753,075
Non-US Developed Markets Active Pool	37,368,905	-	-	-	-	127,384	(2,338,669)	35,157,621
Non-US Developed Markets Index Pool	6,761,557	-	-	-	-	20,593	(454,324)	6,327,826
Non-US Emerging Markets Active Pool	8,099,956	-	-	-	-	8,263	(686,116)	7,422,103
Private Equity Pool	92,898,591	-	-	-	-	23,798	(555,670)	92,366,719
Real Estate Pool	60,441,109	-	-	-	-	115,870	78,273	60,635,251
Real Return Pool	61,027,030	-	-	-	-	161,453	(98,723)	61,089,761
Unconstrained Fixed Income Pool	18,770,105	-	-	-	-	75,487	(338,612)	18,506,979
US Core Plus Bonds Pool	111,616,464	-	-	-	-	283,168	(4,731,461)	107,168,172
US Large Cap Active Pool	6,253,725	-	-	6,695,604	-	9,383	(1,224,477)	11,734,235
US Large Cap Alternative Weighted Index Pool	6,695,604	-	-	(6,695,604)	-	0	0	-
US Large Cap Index Pool	50,794,580	-	-	-	-	40,308	(4,555,774)	46,279,114
US Small/Mid Cap Pool	3,579,901	-	-	-	-	932	(339,612)	3,241,220
<b>Investment Pools</b>	<b>569,800,209</b>	<b>-</b>	<b>-</b>	<b>80,000,000</b>	<b>-</b>	<b>1,102,121</b>	<b>(17,197,214)</b>	<b>633,705,116</b>
<b>Sub - Total Early Childhood Education and Care Fund</b>	<b>660,197,075</b>	<b>3,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,104,896</b>	<b>(17,197,214)</b>	<b>647,104,757</b>
<b>Total Early Childhood Education and Care Fund</b>	<b>660,197,075</b>	<b>3,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,104,896</b>	<b>(17,197,214)</b>	<b>647,104,757</b>
<b>Grand Total</b>	<b>35,115,324,064</b>	<b>235,480,160</b>	<b>(96,231,097)</b>	<b>-</b>	<b>(8,800,000)</b>	<b>58,080,899</b>	<b>(1,359,897,000)</b>	<b>33,943,957,027</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**CNM Endowment Funds**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	922,748	-	-	-	-	2,341	(39,116)	885,974
US Large Cap Index Pool	486,213	-	-	-	-	386	(43,609)	442,990
US Large Cap Active Pool	461,384	-	-	-	-	334	(43,628)	418,090
Non-US Developed Markets Index Pool	132,554	-	-	-	-	404	(8,907)	124,051
Non-US Developed Markets Active Pool	130,605	-	-	-	-	445	(8,174)	122,876
US SMID Cap Alternative Weighted Index Pool	131,447	-	-	-	-	91	(10,314)	121,223
US Small/Mid Cap Pool	127,301	-	-	-	-	33	(12,077)	115,257
Non-US Emerging Markets Active Pool	74,004	-	-	-	-	75	(6,269)	67,811
CNM Endowment Funds Cash Account	-	-	-	-	-	-	-	-
Sub - Total CNM Endowment Funds	2,466,256	-	-	-	-	4,109	(172,092)	2,298,273
<b>Total CNM Endowment Funds</b>	<b>2,466,256</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,109</b>	<b>(172,092)</b>	<b>2,298,273</b>

**CNM General Funds**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	5,333,173	-	-	-	-	13,530	(226,075)	5,120,628
US Large Cap Index Pool	2,823,678	-	-	-	-	2,241	(253,256)	2,572,662
US Large Cap Active Pool	2,654,489	-	-	-	-	1,923	(251,006)	2,405,406
Non-US Developed Markets Index Pool	765,039	-	-	-	-	2,330	(51,405)	715,964
Non-US Developed Markets Active Pool	755,902	-	-	-	-	2,577	(47,307)	711,172
US SMID Cap Alternative Weighted Index Pool	756,929	-	-	-	-	521	(59,394)	698,056
US Small/Mid Cap Pool	742,275	-	-	-	-	193	(70,417)	672,051
Non-US Emerging Markets Active Pool	427,862	-	-	-	-	436	(36,243)	392,056
CNM General Funds Cash Account	-	-	-	-	-	-	-	-
Sub - Total CNM General Funds	14,259,346	-	-	-	-	23,752	(995,102)	13,287,996
<b>Total CNM General Funds</b>	<b>14,259,346</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,752</b>	<b>(995,102)</b>	<b>13,287,996</b>

**City of Albuquerque**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Core Bonds Pool	618,987	-	-	-	-	1,413	(25,740)	594,659
City of Albuquerque Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Albuquerque	618,987	-	-	-	-	1,413	(25,740)	594,659
<b>Total City of Albuquerque</b>	<b>618,987</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,413</b>	<b>(25,740)</b>	<b>594,659</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**City of Las Cruces**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Active Pool	11,421,261	-	-	-	-	8,276	(1,079,984)	10,349,553
US Small/Mid Cap Pool	9,408,411	-	-	-	-	2,450	(892,542)	8,518,318
US Large Cap Index Pool	8,224,607	-	-	-	-	6,527	(737,666)	7,493,467
Non-US Developed Markets Index Pool	4,022,800	-	-	-	-	12,252	(270,301)	3,764,751
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces	33,077,079	-	-	-	-	29,504	(2,980,494)	30,126,089
<b>Total City of Las Cruces</b>	<b>33,077,079</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,504</b>	<b>(2,980,494)</b>	<b>30,126,089</b>

**Clovis Community College Foundation Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	3,768,199	-	(703,790)	-	-	2,432	(274,847)	2,791,994
US Core Plus Bonds Pool	860,134	25,018	-	-	-	2,246	(37,522)	849,876
Core Bonds Pool	-	452,515	-	-	-	1,033	(18,818)	434,730
US SMID Cap Alternative Weighted Index Pool	-	226,257	-	-	-	156	(17,754)	208,660
Clovis Community College Foundation Fund Cash Account	-	(703,790)	703,790	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fu	4,628,334	-	-	-	-	5,866	(348,941)	4,285,259
<b>Total Clovis Community College Foundation Fu</b>	<b>4,628,334</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,866</b>	<b>(348,941)</b>	<b>4,285,259</b>

**CYFD - Next Generation Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	1,500,880	-	-	-	-	3,808	(63,623)	1,441,065
US Large Cap Active Pool	903,452	-	-	-	-	655	(85,430)	818,677
Non-US Developed Markets Index Pool	83,010	-	-	-	-	253	(5,578)	77,686
Non-US Emerging Markets Index Pool	16,126	-	-	-	-	(0)	(959)	15,166
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund	2,503,468	-	-	-	-	4,715	(155,589)	2,352,594
<b>Total CYFD - Next Generation Fund</b>	<b>2,503,468</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,715</b>	<b>(155,589)</b>	<b>2,352,594</b>

**CYFD - Trust Fund Non-Expendable**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	3,934,733	-	-	-	-	9,982	(166,795)	3,777,921
US Large Cap Active Pool	3,937,006	-	-	-	-	2,853	(372,280)	3,567,579
Non-US Developed Markets Index Pool	231,248	-	-	-	-	704	(15,538)	216,414
Non-US Emerging Markets Index Pool	52,022	-	-	-	-	(0)	(3,095)	48,927
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable	8,155,009	-	-	-	-	13,539	(557,708)	7,610,841
<b>Total CYFD - Trust Fund Non-Expendable</b>	<b>8,155,009</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,539</b>	<b>(557,708)</b>	<b>7,610,841</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**Eastern New Mexico University**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	14,901,722	-	-	-	-	11,825	(1,336,538)	13,577,010
US Core Plus Bonds Pool	2,782,149	-	-	-	-	7,058	(117,936)	2,671,271
US Small/Mid Cap Pool	2,941,993	-	-	-	-	766	(279,096)	2,663,663
Non-US Developed Markets Index Pool	1,376,752	-	-	-	-	4,193	(92,507)	1,288,438
Non-US Emerging Markets Index Pool	109,359	-	-	-	-	(0)	(6,506)	102,852
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University	22,111,976	-	-	-	-	23,842	(1,832,584)	20,303,234
<b>Total Eastern New Mexico University</b>	<b>22,111,976</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,842</b>	<b>(1,832,584)</b>	<b>20,303,234</b>

**Interstate Stream Commission - Improvement to the Rio Grande**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Active Pool	2,273,686	-	-	-	-	1,647	(214,998)	2,060,335
US Core Plus Bonds Pool	1,002,850	-	-	-	-	2,544	(42,511)	962,883
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improve	3,276,536	-	-	-	-	4,192	(257,509)	3,023,219
<b>Total Interstate Stream Commission - Improve</b>	<b>3,276,536</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,192</b>	<b>(257,509)</b>	<b>3,023,219</b>

**Interstate Stream Commission - Improvement Works Construction**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Active Pool	16,443,264	-	-	-	-	11,915	(1,554,860)	14,900,318
US Core Plus Bonds Pool	7,093,549	-	-	-	-	17,996	(300,698)	6,810,848
ISC - Improvement Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improve	23,536,813	-	-	-	-	29,911	(1,855,558)	21,711,166
<b>Total Interstate Stream Commission - Improve</b>	<b>23,536,813</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,911</b>	<b>(1,855,558)</b>	<b>21,711,166</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**Interstate Stream Commission-NM Unit Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	25,496,485	-	-	-	-	64,684	(1,080,805)	24,480,364
US Large Cap Index Pool	20,617,246	-	-	-	-	16,361	(1,849,164)	18,784,443
Non-US Developed Markets Index Pool	11,308,113	-	-	-	-	34,440	(759,818)	10,582,736
US Small/Mid Cap Pool	5,667,895	-	-	-	-	1,476	(537,693)	5,131,678
Non-US Emerging Markets Active Pool	3,173,749	-	-	-	-	3,238	(268,836)	2,908,151
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit F	66,263,489	-	-	-	-	120,198	(4,496,316)	61,887,371
<b>Total Interstate Stream Commission-NM Unit I</b>	<b>66,263,489</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>120,198</b>	<b>(4,496,316)</b>	<b>61,887,371</b>

**John R. Carver Testamentary Trust**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	866,890	-	-	-	-	688	(77,751)	789,826
US Core Plus Bonds Pool	110,313	-	-	-	-	280	(4,676)	105,917
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust	977,203	-	-	-	-	968	(82,428)	895,743
<b>Total John R. Carver Testamentary Trust</b>	<b>977,203</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>968</b>	<b>(82,428)</b>	<b>895,743</b>

**Los Alamos County - Cemetery**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	339,388	829	-	-	-	270	(30,514)	309,973
US Large Cap Active Pool	337,793	-	(1,165)	-	-	244	(31,831)	305,040
US Core Plus Bonds Pool	286,567	-	(29,883)	-	-	651	(10,881)	246,454
US Small/Mid Cap Pool	184,918	13,403	-	-	-	52	(18,814)	179,559
Non-US Developed Markets Index Pool	146,676	12,923	-	-	-	486	(10,724)	149,361
Non-US Emerging Markets Index Pool	34,619	3,893	-	-	-	(0)	(2,291)	36,220
Los Alamos County - Cemetery Cash Account	-	(31,048)	31,048	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery	1,329,962	0	-	-	-	1,703	(105,055)	1,226,609
<b>Total Los Alamos County - Cemetery</b>	<b>1,329,962</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,703</b>	<b>(105,055)</b>	<b>1,226,609</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**Los Alamos County - General Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	6,173,517	16,846	-	-	-	4,912	(555,215)	5,640,061
US Large Cap Active Pool	6,150,249	-	(25,051)	-	-	4,438	(579,193)	5,550,443
US Core Plus Bonds Pool	5,211,946	-	(541,397)	-	-	11,849	(197,986)	4,484,412
US Small/Mid Cap Pool	3,364,629	243,932	-	-	-	940	(342,331)	3,267,169
Non-US Developed Markets Index Pool	2,669,684	234,308	-	-	-	8,844	(195,126)	2,717,711
Non-US Emerging Markets Index Pool	629,396	71,362	-	-	-	(3)	(41,692)	659,063
Los Alamos County - General Fund Cash Account	-	(566,447)	566,447	-	-	-	-	-
Sub - Total Los Alamos County - General Fund	24,199,421	-	-	-	-	30,981	(1,911,543)	22,318,859
<b>Total Los Alamos County - General Fund</b>	<b>24,199,421</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,981</b>	<b>(1,911,543)</b>	<b>22,318,859</b>

**Los Alamos County - Permanent**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	9,411,980	19,828	-	-	-	7,485	(845,940)	8,593,352
US Large Cap Active Pool	9,363,454	-	(31,284)	-	-	6,762	(882,441)	8,456,490
US Core Plus Bonds Pool	7,940,856	-	(824,826)	-	-	18,053	(301,651)	6,832,432
US Small/Mid Cap Pool	5,126,308	371,680	-	-	-	1,431	(521,575)	4,977,845
Non-US Developed Markets Index Pool	4,067,781	356,732	-	-	-	13,475	(297,293)	4,140,695
Non-US Emerging Markets Index Pool	959,778	107,870	-	-	-	(4)	(63,521)	1,004,123
Los Alamos County - Permanent Cash Account	-	(856,110)	856,110	-	-	-	-	-
Sub - Total Los Alamos County - Permanent	36,870,156	-	-	-	-	47,202	(2,912,421)	34,004,938
<b>Total Los Alamos County - Permanent</b>	<b>36,870,156</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,202</b>	<b>(2,912,421)</b>	<b>34,004,938</b>

**New Mexico Commissioner of Public Lands-O&G**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Active Pool	9,822,086	-	-	-	-	7,117	(928,767)	8,900,435
US Large Cap Index Pool	9,566,406	-	-	-	-	7,591	(858,013)	8,715,984
US Core Plus Bonds Pool	4,423,539	-	-	-	-	11,222	(187,515)	4,247,246
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Public Lan	23,812,030	-	-	-	-	25,931	(1,974,295)	21,863,665
<b>Total New Mexico Commissioner of Public Lan</b>	<b>23,812,030</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,931</b>	<b>(1,974,295)</b>	<b>21,863,665</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**New Mexico Higher Education Department**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	1,232,278	-	-	-	-	978	(110,523)	1,122,733
US Core Plus Bonds Pool	830,555	-	-	-	-	2,107	(35,207)	797,454
US Large Cap Active Pool	738,122	-	-	-	-	535	(69,796)	668,861
US Small/Mid Cap Pool	304,603	-	-	-	-	79	(28,897)	275,786
Non-US Developed Markets Index Pool	39,234	-	-	-	-	119	(2,636)	36,717
New Mexico Higher Education Department Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Higher Education Department	3,144,792	-	-	-	-	3,819	(247,060)	2,901,551
<b>Total New Mexico Higher Education Department</b>	<b>3,144,792</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,819</b>	<b>(247,060)</b>	<b>2,901,551</b>

**New Mexico Highlands University - Endowment Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	4,371,030	-	-	-	-	3,469	(392,038)	3,982,460
US Core Plus Bonds Pool	1,293,147	-	-	-	-	3,281	(54,817)	1,241,610
US Small/Mid Cap Pool	823,851	-	-	-	-	215	(78,156)	745,910
Non-US Developed Markets Index Pool	323,984	-	-	-	-	987	(21,769)	303,201
Non-US Emerging Markets Index Pool	161,767	-	-	-	-	(1)	(9,624)	152,142
NMHU - Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University - Endowment	6,973,778	-	-	-	-	7,950	(556,405)	6,425,323
<b>Total New Mexico Highlands University - Endowment</b>	<b>6,973,778</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,950</b>	<b>(556,405)</b>	<b>6,425,323</b>

**New Mexico Highlands University Foundation**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	4,348,532	-	-	-	-	3,451	(390,021)	3,961,962
Core Bonds Pool	1,773,368	-	-	-	-	4,047	(73,745)	1,703,671
US Small/Mid Cap Pool	1,476,298	-	-	-	-	384	(140,051)	1,336,631
US Core Plus Bonds Pool	1,281,684	-	-	-	-	3,252	(54,331)	1,230,605
Non-US Emerging Markets Index Pool	987,838	-	-	-	-	(4)	(58,772)	929,062
Non-US Developed Markets Index Pool	719,789	-	-	-	-	2,192	(48,364)	673,617
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Foundation	10,587,509	-	-	-	-	13,322	(765,284)	9,835,547
<b>Total New Mexico Highlands University Foundation</b>	<b>10,587,509</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,322</b>	<b>(765,284)</b>	<b>9,835,547</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**New Mexico Military Institute - Capital Operations**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	1,006,957	-	-	-	-	799	(90,314)	917,442
US Core Plus Bonds Pool	850,843	-	-	-	-	2,159	(36,068)	816,934
Non-US Developed Markets Index Pool	294,989	-	-	-	-	898	(19,821)	276,066
US Small/Mid Cap Pool	250,139	-	-	-	-	65	(23,730)	226,474
Non-US Emerging Markets Index Pool	64,636	-	-	-	-	(0)	(3,846)	60,790
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	2,467,563	-	-	-	-	3,921	(173,778)	2,297,706
<b>Total New Mexico Military Institute - Capital O</b>	<b>2,467,563</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,921</b>	<b>(173,778)</b>	<b>2,297,706</b>

**New Mexico Military Institute - Capital Outlay**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	1,264,245	-	-	-	-	1,003	(113,390)	1,151,858
US Core Plus Bonds Pool	1,068,245	-	-	-	-	2,710	(45,283)	1,025,672
Non-US Developed Markets Index Pool	370,372	-	-	-	-	1,128	(24,886)	346,614
US Small/Mid Cap Pool	314,053	-	-	-	-	82	(29,793)	284,341
Non-US Emerging Markets Index Pool	81,152	-	-	-	-	(0)	(4,828)	76,323
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital O	3,098,067	-	-	-	-	4,923	(218,181)	2,884,808
<b>Total New Mexico Military Institute - Capital O</b>	<b>3,098,067</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,923</b>	<b>(218,181)</b>	<b>2,884,808</b>

**New Mexico Military Institute - Legislative Scholarship**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	9,469,414	-	-	-	-	7,514	(849,313)	8,627,615
US Core Plus Bonds Pool	8,001,433	-	-	-	-	20,299	(339,184)	7,682,549
Non-US Developed Markets Index Pool	2,773,533	-	-	-	-	8,447	(186,360)	2,595,620
US Small/Mid Cap Pool	2,352,422	-	-	-	-	612	(223,166)	2,129,869
Non-US Emerging Markets Index Pool	607,793	-	-	-	-	(2)	(36,161)	571,630
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislativ	23,204,596	-	-	-	-	36,871	(1,634,184)	21,607,283
<b>Total New Mexico Military Institute - Legislativ</b>	<b>23,204,596</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,871</b>	<b>(1,634,184)</b>	<b>21,607,283</b>



**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**New Mexico Military Institute - LFC/VC**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	4,158,317	-	-	-	-	3,300	(372,960)	3,788,657
US Core Plus Bonds Pool	3,513,632	-	-	-	-	8,914	(148,944)	3,373,602
Non-US Developed Markets Index Pool	1,218,211	-	-	-	-	3,710	(81,854)	1,140,067
US Small/Mid Cap Pool	1,032,971	-	-	-	-	269	(97,994)	935,246
Non-US Emerging Markets Index Pool	266,919	-	-	-	-	(1)	(15,881)	251,037
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC	10,190,050	-	-	-	-	16,192	(717,633)	9,488,608
<b>Total New Mexico Military Institute - LFC/VC</b>	<b>10,190,050</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,192</b>	<b>(717,633)</b>	<b>9,488,608</b>

**New Mexico Military Institute - Patterson Account**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	3,517,265	-	-	-	-	2,791	(315,464)	3,204,592
US Core Plus Bonds Pool	2,971,971	-	-	-	-	7,540	(125,983)	2,853,528
Non-US Developed Markets Index Pool	1,030,412	-	-	-	-	3,138	(69,236)	964,315
US Small/Mid Cap Pool	873,728	-	-	-	-	227	(82,887)	791,068
Non-US Emerging Markets Index Pool	225,772	-	-	-	-	(1)	(13,432)	212,339
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson	8,619,149	-	-	-	-	13,696	(607,003)	8,025,842
<b>Total New Mexico Military Institute - Patterson</b>	<b>8,619,149</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,696</b>	<b>(607,003)</b>	<b>8,025,842</b>

**New Mexico Military Institute - Trust Scholarship**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	4,445,449	-	-	-	-	3,528	(398,713)	4,050,264
US Core Plus Bonds Pool	3,756,203	-	-	-	-	9,529	(159,227)	3,606,506
Non-US Developed Markets Index Pool	1,302,747	-	-	-	-	3,968	(87,534)	1,219,180
US Small/Mid Cap Pool	1,104,225	-	-	-	-	287	(104,754)	999,759
Non-US Emerging Markets Index Pool	285,386	-	-	-	-	(1)	(16,979)	268,405
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Sch	10,894,010	-	-	-	-	17,311	(767,207)	10,144,114
<b>Total New Mexico Military Institute - Trust Sch</b>	<b>10,894,010</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,311</b>	<b>(767,207)</b>	<b>10,144,114</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**New Mexico Retiree Health Care Authority**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
Core Bonds Pool	190,634,186	-	-	-	-	435,061	(7,927,431)	183,141,815
US Large Cap Index Pool	192,916,886	-	-	-	-	153,089	(17,302,748)	175,767,227
Private Equity Pool	175,262,791	-	-	-	-	44,897	(1,048,329)	174,259,360
Credit & Structured Finance	162,321,753	-	-	-	-	136,764	420,374	162,878,891
Non-US Developed Markets Index Pool	150,693,461	-	-	-	-	458,957	(10,125,433)	141,026,984
Real Estate Pool	119,499,051	-	-	-	-	229,088	154,754	119,882,893
Non-US Emerging Markets Active Pool	98,325,954	-	-	-	-	100,306	(8,328,811)	90,097,449
Real Return Pool	50,300,570	-	-	-	-	133,075	(81,371)	50,352,274
US SMID Cap Alternative Weighted Index Pool	25,494,358	-	-	-	-	17,560	(2,000,471)	23,511,446
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authorit	1,165,449,008	-	-	-	-	1,708,797	(46,239,466)	1,120,918,340
<b>Total New Mexico Retiree Health Care Authorit</b>	<b>1,165,449,008</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,708,797</b>	<b>(46,239,466)</b>	<b>1,120,918,340</b>

**New Mexico School for the Blind and Visually Impaired**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	4,417,145	-	-	-	-	11,206	(187,244)	4,241,107
Core Bonds Pool	2,196,292	-	-	-	-	5,012	(91,332)	2,109,972
US Large Cap Index Pool	2,173,779	-	-	-	-	1,725	(194,967)	1,980,538
Non-US Developed Markets Index Pool	2,080,835	-	-	-	-	6,337	(139,816)	1,947,356
Credit & Structured Finance	1,777,509	-	-	-	-	1,498	4,603	1,783,610
Real Estate Pool	1,645,472	-	-	-	-	3,154	2,131	1,650,758
US Small/Mid Cap Pool	1,082,819	-	-	-	-	282	(102,723)	980,378
Non-US Emerging Markets Active Pool	1,038,084	-	-	-	-	1,059	(87,932)	951,211
New Mexico School for the Visually Handicapped Cash Ac	-	-	-	-	-	-	-	-
Sub - Total New Mexico School for the Blind and Visi	16,411,936	-	-	-	-	30,274	(797,280)	15,644,931
<b>Total New Mexico School for the Blind and Visi</b>	<b>16,411,936</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,274</b>	<b>(797,280)</b>	<b>15,644,931</b>

**New Mexico Small Business Investment Corporation**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	10,115,618	-	-	-	-	25,663	(428,805)	9,712,477
New Mexico Small Business Investment Corp Cash Accou	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment (	10,115,618	-	-	-	-	25,663	(428,805)	9,712,477
<b>Total New Mexico Small Business Investment (</b>	<b>10,115,618</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,663</b>	<b>(428,805)</b>	<b>9,712,477</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**New Mexico Tech - Foundation Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Active Pool	5,154,404	-	-	-	-	3,735	(487,396)	4,670,743
US Core Plus Bonds Pool	4,546,024	-	-	-	-	11,533	(192,708)	4,364,850
Non-US Developed Markets Index Pool	4,622,698	-	-	-	-	14,079	(310,609)	4,326,167
Private Equity Pool	3,158,793	-	-	-	-	809	(18,894)	3,140,708
Non-US Emerging Markets Active Pool	2,130,943	-	-	-	-	2,174	(180,504)	1,952,613
Real Estate Pool	1,503,175	-	-	-	-	2,882	1,947	1,508,003
US SMID Cap Alternative Weighted Index Pool	1,418,313	-	-	-	-	977	(111,291)	1,307,998
Credit & Structured Finance	1,289,871	-	-	-	-	1,087	3,340	1,294,298
NM Tech Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Fund	23,824,221	-	-	-	-	37,275	(1,296,115)	22,565,381
<b>Total New Mexico Tech - Foundation Fund</b>	<b>23,824,221</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,275</b>	<b>(1,296,115)</b>	<b>22,565,381</b>

**New Mexico Tech - Foundation Restricted**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Active Pool	2,760,791	-	-	-	-	2,000	(261,058)	2,501,733
US Core Plus Bonds Pool	2,420,236	-	-	-	-	6,140	(102,595)	2,323,781
Non-US Developed Markets Index Pool	2,464,522	-	-	-	-	7,506	(165,597)	2,306,431
Private Equity Pool	1,647,413	-	-	-	-	422	(9,854)	1,637,981
Non-US Emerging Markets Active Pool	1,141,574	-	-	-	-	1,165	(96,698)	1,046,040
Real Estate Pool	788,811	-	-	-	-	1,512	1,022	791,345
US SMID Cap Alternative Weighted Index Pool	755,832	-	-	-	-	521	(59,308)	697,044
Credit & Structured Finance	682,111	-	-	-	-	575	1,767	684,452
NM Tech Foundation Restricted Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Restrict	12,661,289	-	-	-	-	19,841	(692,321)	11,988,808
<b>Total New Mexico Tech - Foundation Restrict</b>	<b>12,661,289</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,841</b>	<b>(692,321)</b>	<b>11,988,808</b>

**New Mexico Tech - Employee Benefit Trust**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	1,794,318	-	-	-	-	1,424	(160,933)	1,634,809
US Core Plus Bonds Pool	376,255	-	-	-	-	955	(15,950)	361,260
US Small/Mid Cap Pool	251,455	-	-	-	-	65	(23,855)	227,666
Non-US Developed Markets Index Pool	147,926	-	-	-	-	451	(9,940)	138,437
NM Tech Employee Benefit Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefit Tru	2,569,954	-	-	-	-	2,894	(210,676)	2,362,172
<b>Total New Mexico Tech - Employee Benefit Tru</b>	<b>2,569,954</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,894</b>	<b>(210,676)</b>	<b>2,362,172</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**New Mexico Tech - Endowment Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	48,383,636	-	-	-	-	38,395	(4,339,536)	44,082,494
US Core Plus Bonds Pool	17,241,307	-	-	-	-	43,741	(730,865)	16,554,183
NM Tech Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund	65,624,943	-	-	-	-	82,136	(5,070,401)	60,636,677
<b>Total New Mexico Tech - Endowment Fund</b>	<b>65,624,943</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82,136</b>	<b>(5,070,401)</b>	<b>60,636,677</b>

**New Mexico Tech - Plant/Debt/Allocated Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	18,432,070	-	-	-	-	46,762	(781,342)	17,697,490
NM Tech Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated	18,432,070	-	-	-	-	46,762	(781,342)	17,697,490
<b>Total New Mexico Tech - Plant/Debt/Allocated</b>	<b>18,432,070</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46,762</b>	<b>(781,342)</b>	<b>17,697,490</b>

**New Mexico Tech - Proceeds from ABQ Building Sale**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	814,041	-	-	-	-	2,065	(34,507)	781,599
NM Tech Proceeds from ABQ Building Sale Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Proceeds from ABQ B	814,041	-	-	-	-	2,065	(34,507)	781,599
<b>Total New Mexico Tech - Proceeds from ABQ B</b>	<b>814,041</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,065</b>	<b>(34,507)</b>	<b>781,599</b>

**New Mexico Tech - Foundation Enhanced**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	49,381	-	-	-	-	125	(2,093)	47,413
NM Tech Foundation Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Enhanced	49,381	-	-	-	-	125	(2,093)	47,413
<b>Total New Mexico Tech - Foundation Enhanced</b>	<b>49,381</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>125</b>	<b>(2,093)</b>	<b>47,413</b>

**NMMFA - IFT Housing**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	12,444,879	816,913	-	-	-	33,645	(562,172)	12,733,265
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing	12,444,879	816,913	-	-	-	33,645	(562,172)	12,733,265
<b>Total NMMFA - IFT Housing</b>	<b>12,444,879</b>	<b>816,913</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,645</b>	<b>(562,172)</b>	<b>12,733,265</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**NMMFA General Fund**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	7,175,382	-	-	-	-	18,204	(304,167)	6,889,419
US Large Cap Index Pool	7,050,686	-	-	-	-	5,595	(632,377)	6,423,904
Non-US Developed Markets Index Pool	3,832,379	-	-	-	-	11,672	(257,506)	3,586,545
US Small/Mid Cap Pool	3,220,757	-	-	-	-	839	(305,542)	2,916,054
Non-US Emerging Markets Index Pool	1,053,932	-	-	-	-	(4)	(62,704)	991,223
NMMFA General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA General Fund	22,333,136	-	-	-	-	36,305	(1,562,297)	20,807,145
<b>Total NMMFA General Fund</b>	<b>22,333,136</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,305</b>	<b>(1,562,297)</b>	<b>20,807,145</b>

**NMPSIA - Benefits**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	9,107,447	-	-	-	-	7,227	(816,848)	8,297,825
US Core Plus Bonds Pool	7,150,980	-	-	-	-	18,142	(303,133)	6,865,990
Non-US Developed Markets Index Pool	5,024,097	-	-	-	-	15,302	(337,580)	4,701,818
US Small/Mid Cap Pool	3,000,441	-	-	-	-	781	(284,641)	2,716,581
Non-US Emerging Markets Index Pool	1,633,612	-	-	-	-	(7)	(97,193)	1,536,413
NMPSIA - Benefits Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Benefits	25,916,578	-	-	-	-	41,445	(1,839,395)	24,118,627
<b>Total NMPSIA - Benefits</b>	<b>25,916,578</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,445</b>	<b>(1,839,395)</b>	<b>24,118,627</b>

**NMPSIA - Risk**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Index Pool	7,120,229	-	-	-	-	5,650	(638,615)	6,487,265
US Core Plus Bonds Pool	5,485,268	-	-	-	-	13,916	(232,522)	5,266,662
Non-US Developed Markets Index Pool	3,874,289	-	-	-	-	11,800	(260,322)	3,625,766
US Small/Mid Cap Pool	2,360,626	-	-	-	-	615	(223,944)	2,137,296
Non-US Emerging Markets Index Pool	1,268,889	-	-	-	-	(5)	(75,493)	1,193,391
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Risk	20,109,301	-	-	-	-	31,975	(1,430,897)	18,710,380
<b>Total NMPSIA - Risk</b>	<b>20,109,301</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31,975</b>	<b>(1,430,897)</b>	<b>18,710,380</b>

**Change In Market Value  
For the Month Ended April 30, 2022  
Third Party Investors**

**Office of the Superintendent of Insurance**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Core Plus Bonds Pool	29,087,122	-	-	-	-	73,793	(1,233,013)	27,927,902
US Large Cap Index Pool	8,084,617	-	-	-	-	6,416	(725,111)	7,365,922
US Small/Mid Cap Pool	2,595,554	-	-	-	-	676	(246,231)	2,349,999
Non-US Developed Markets Index Pool	2,424,352	-	-	-	-	7,384	(162,898)	2,268,838
Non-US Emerging Markets Index Pool	1,712,270	-	-	-	-	(7)	(101,873)	1,610,390
Office of the superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insurance	43,903,915	-	-	-	-	88,261	(2,469,125)	41,523,051
<b>Total Office of the Superintendent of Insurance</b>	<b>43,903,915</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88,261</b>	<b>(2,469,125)</b>	<b>41,523,051</b>

**San Juan College Foundation**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Large Cap Active Pool	3,932,209	-	-	-	-	2,849	(371,826)	3,563,232
Non-US Developed Markets Index Pool	3,386,003	-	-	-	-	10,313	(227,513)	3,168,802
US Core Plus Bonds Pool	2,195,378	-	-	-	-	5,570	(93,063)	2,107,885
US Small/Mid Cap Pool	2,243,553	-	-	-	-	584	(212,838)	2,031,299
Non-US Emerging Markets Index Pool	1,652,003	-	-	-	-	(7)	(98,287)	1,553,709
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation	13,409,146	-	-	-	-	19,309	(1,003,527)	12,424,928
<b>Total San Juan College Foundation</b>	<b>13,409,146</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,309</b>	<b>(1,003,527)</b>	<b>12,424,928</b>

**Springer Municipal School District**

Investment Name	March 31, 2022 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2022 Market Value
US Small/Mid Cap Pool	71,629	-	-	-	-	19	(6,795)	64,853
US Large Cap Index Pool	67,311	-	-	-	-	53	(6,037)	61,328
Non-US Developed Markets Index Pool	59,822	-	-	-	-	182	(4,020)	55,984
Non-US Emerging Markets Index Pool	50,454	-	-	-	-	(0)	(3,002)	47,452
US Core Plus Bonds Pool	33,251	-	-	-	-	84	(1,410)	31,926
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District	282,468	-	-	-	-	338	(21,263)	261,543
<b>Total Springer Municipal School District</b>	<b>282,468</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>338</b>	<b>(21,263)</b>	<b>261,543</b>

<b>Grand Total</b>	<b>1,801,617,462</b>	<b>816,913</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,692,941</b>	<b>(90,791,792)</b>	<b>1,714,335,524</b>
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<b>Permanent Fund and Clients Grand Total</b>	<b>36,916,941,526</b>	<b>236,297,073</b>	<b>(96,231,097)</b>	<b>-</b>	<b>(8,800,000)</b>	<b>60,773,841</b>	<b>(1,450,688,792)</b>	<b>35,658,292,551</b>
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**Investment Holdings Report**  
**Notes to Report**  
**April 30,2022**

Page 11 reflects the summary of activity in the State Investment Council's portfolio for the month ended April 30, 2022. Items to note are as follows:

- The monthly contribution from the State Land Office of \$196,008,886 is an increase of \$34,879,225 from March. For year-to-year comparison purposes, the April 2021 contribution from the State Land Office was \$109,801,087.
- The monthly beneficiary distributions of \$75,697,928 and \$20,533,169 from the permanent funds are reflected in Land Grant Permanent Fund (LGPF) and Severance Tax Permanent Fund (STPF), respectively.
- The fees column reflects the bi-monthly administrative fund transfers of \$6,952,000 and \$1,848,000 out of LGPF and STPF, respectively.
- The Tobacco Settlement Permanent Fund received \$36,471,274 in tobacco settlement proceeds. The entire amount will be transferred to the Tobacco Settlement Program Fund in June 2022.
- The Early Childhood Education and Care Fund received a transfer of \$3,000,000 from the Public Education Department in reference to HB2 Section 10 from the Laws of 2021.
- The March 2022 New Mexico Small Business Investment Corporation (NMSBIC) value of \$114,474,106 and the February 2022 Small Business Recovery Loan program value of \$164,722,046 are reflected in the Severance Tax Permanent Fund's Small Business Investment Corp and Small Business Recovery Loan amount.
- Based on a recommendation from RV Kuhns the NT Russell Fundamental account was transferred from the US Alternative Weighted Index Pool to the US Large Cap Active Pool effective April 1, 2022.
- Contributions, withdrawals, and rebalancing by Third Party Clients are reflected on pages 24 thru 36. In April the following activity was processed:
  - Clovis Community College Foundation Fund rebalance their account.
  - Los Alamos Country rebalanced their Cemetery, Genera Fund and Permanent accounts.
  - NMMFA invested \$816,913 into their IFT Housing 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 a pending processing and reconciling.

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

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