

New Mexico
State Investment Council



Investment Holdings Report

April 30, 2026

FY 2026

Investment Holdings Report
April 30, 2026
FY 2026

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**State Investment Council
Managed Net Assets
April 30, 2026**

	Cash	Securities	Accrued Income	Other Assets	Other Liabilities	Net Assets	% of Total
Equities							
Domestic Equities:							
Large Cap Pools							
US Large Cap Active Pool	137	4,827,721,835	2,109,375	2,255,822	(1,544,874)	4,830,542,295	6.58%
US Large Cap Index Pool	-	9,019,029,245	3,680,345	711,173	-	9,023,420,762	12.30%
Total Large Cap Equities	137	13,846,751,080	5,789,720	2,966,995	(1,544,874)	13,853,963,058	18.88%
Small/Mid Cap Pool							
US Small/Mid Cap Pool	-	967,655,433	292,248	1,869,941	(2,405,582)	967,412,041	1.32%
US SMID Cap Alternative Weighted Index Pool	5,961	364,723,758	92,756	9,000	(319,243)	364,512,232	0.50%
Total Small/Mid Cap Equities	5,961	1,332,379,191	385,005	1,878,941	(2,724,824)	1,331,924,274	1.81%
Total Domestic Equities	6,098	15,179,130,271	6,174,724	4,845,936	(4,269,698)	15,185,887,331	20.69%
International Pools							
Non-US Large Cap Active Pool	38,106,156	8,785,676,893	35,794,458	97,958,715	(167,652,285)	8,789,883,936	11.98%
Non-US Large Cap Passive Pool	4,375,884	3,121,285,391	20,085,114	56,612	-	3,145,803,001	4.29%
Non-US SMID Cap Active Pool	1,708,968	2,291,355,381	9,092,662	27,969,018	(26,779,056)	2,303,346,972	3.14%
Non-US SMID Cap Passive Pool	1,228,849.12	802,244,727	3,695,367	-	0	807,168,943	1.10%
Total International Equities	45,419,856	15,000,562,391	68,667,600	125,984,346	(194,431,341)	15,046,202,852	20.50%
Total Equities	45,425,954	30,179,692,662	74,842,325	130,830,281	(198,701,039)	30,232,090,183	41.19%
Public Market Strategies							
Credit Plus Pool	(2,512,659)	6,145,300,775	63,037,834	1,744,470,921	(1,570,817,123)	6,379,479,749	8.69%
Core Bonds Pool	31,657,058	4,204,554,212	32,150,371	358,487,346	(389,817,571)	4,237,031,416	5.77%
Short Term Duration Fixed Income Pool	10,630,613	4,769,773,910	35,652,415	328,655,239	(470,842,826)	4,673,869,350	6.37%
Total Public Market Strategies	39,775,013	15,119,628,897	130,840,620	2,431,613,506	(2,431,477,520)	15,290,380,516	20.83%
Private Market Strategies							
Private Debt Market	-	6,227,015,673	711,129	-	-	6,227,726,802	8.49%
Absolute Return Pool	-	14,551,116	83	-	-	14,551,198	0.02%
Total Private Market Strategies	-	6,241,566,788	711,212	-	-	6,242,278,000	8.51%
Other Securities and Cash	976,040,026			297,448,549		1,273,488,576	1.74%
LGPF Beta Overlay	-	1,895,068,849	17,627,976			1,912,696,825	2.61%
STPF Beta Overlay	-	708,067,122	6,554,569			714,621,691	0.97%
Cash Pool		1,094,674,081				1,094,674,081	1.49%
Real Estate Pool	433,386	4,894,970,920	426,789			4,895,831,095	6.67%
Real Return Pool	9,620,568	4,956,498,303	1,680,986	-	(2,035,104)	4,965,764,753	6.77%
Private Equity Pool	-	5,688,857,595	351,433		-	5,689,209,028	7.75%
Private Equity - New Mexico	-	303,549,177	-			303,549,177	0.41%
Stock Distributions/Private Equity		195,691				195,691	0.00%
Strategic Venture Capital Program		773,527,161	185,158			773,712,320	1.05%
Total Managed Net Assets	1,071,294,947	71,856,297,247	233,221,068	2,859,892,337	(2,632,213,663)	73,388,491,935	100.00%

Land Grant Permanent Fund
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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
LGPF Accruals	1,175,669	0.00%		
LGPF Cash Account	455,468,368	1.14%		
Cash and Equivalents	456,644,037	1.14%		1.14%
LGPF Beta Overlay:				
LGPF Beta Overlay Pool	1,912,696,825	4.79%		
LGPF Beta Overlay	1,912,696,825	4.79%		4.79%
Cash Pool:				
Cash Pool	1,094,674,081	2.74%		
Cash Pool	1,094,674,081	2.74%		2.74%
US Equities:				
US Large Cap Active Pool	2,821,407,730	7.06%		
US Large Cap Index Pool	4,936,879,644	12.36%		
US Small/Mid Cap Pool	525,584,260	1.32%		
US SMID Cap Alternative Weighted Index Pool	170,115,060	0.43%		
US Equities	8,453,986,695	21.16%	20.00%	1.16%
Non-US Equities:				
Non-US Large Cap Active Pool	5,132,876,325	12.85%		
Non-US Large Cap Passive Pool	1,718,587,464	4.30%		
Non-US SMID Cap Active Pool	1,355,117,530	3.39%		
Non-US SMID Cap Passive Pool	436,939,918	1.09%		
Non-US Equities	8,643,521,237	21.63%	20.00%	1.63%
Public Market Strategies:				
Core Bonds Pool	2,053,546,267	5.14%		
Credit Plus Pool	3,240,270,360	8.11%		
Short Term Duration Fixed Income Pool	1,705,067,809	4.27%		
Public Market Strategies	6,998,884,436	17.52%	6.00%	11.52%
Private Market Strategies:				
Absolute Return Pool	14,551,198	0.04%		
Private Debt Market Pool	3,125,246,433	7.82%		
Private Market Strategies	3,139,797,631	7.86%	15.00%	-7.14%
Real Estate:				
Real Estate Pool	2,784,805,724	6.97%		
Real Estate	2,784,805,724	6.97%	12.00%	-5.03%
Real Return:				
Real Return Pool	2,781,547,116	6.96%		
Real Return	2,781,547,116	6.96%	12.00%	-5.04%
Private Equity:				
Private Equity Pool	3,689,665,036	9.23%		
Private Equity	3,689,665,036	9.23%	15.00%	-5.77%
Total	39,956,222,818	100.00%	100.00%	-

Severance Tax Permanent Fund
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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
Severance Tax Permanent Fund Cash Account	175,182,879	1.32%		
STPF Accruals	583,514	0.00%		
Cash and Equivalents	175,766,393	1.33%		1.33%
STPF Beta Overlay:				
STPF Beta Overlay Pool	714,621,691	5.39%		
STPF Beta Overlay	714,621,691	5.39%		5.39%
US Equities:				
US Large Cap Active Pool	932,839,445	7.03%		
US Large Cap Index Pool	1,646,522,683	12.42%		
US Small/Mid Cap Pool	171,448,616	1.29%		
US SMID Cap Alternative Weighted Index Pool	53,656,629	0.40%		
US Equities	2,804,467,373	21.15%	20.00%	1.15%
Non-US Equities:				
Non-US Large Cap Active Pool	1,689,755,342	12.74%		
Non-US Large Cap Passive Pool	587,729,481	4.43%		
Non-US SMID Cap Active Pool	440,496,436	3.32%		
Non-US SMID Cap Passive Pool	142,414,720	1.07%		
Non-US Equities	2,860,395,979	21.57%	20.00%	1.57%
Public Market Strategies:				
Core Bonds Pool	528,547,932	3.99%		
Credit Plus Pool	869,581,658	6.56%		
Short Term Duration Fixed Income Pool	694,012,775	5.23%		
Public Market Strategies	2,092,142,364	15.78%	5.00%	10.78%
Private Market Strategies:				
Private Debt Market Pool	748,601,851	5.64%		
Private Market Strategies	748,601,851	5.64%	12.00%	-6.36%
Small Business Investment Corp & Other misc. loans:				
Small Business Investment Corp.	224,445,091	1.69%		
Small Business Recovery Loan Program	73,003,458	0.55%		
Small Business Investment Corp & Other misc. loans	297,448,549	2.24%		2.24%
Real Estate:				
Real Estate Pool	900,315,874	6.79%		
Real Estate	900,315,874	6.79%	12.00%	-5.21%
Real Return:				
Real Return Pool	1,013,345,510	7.64%		
Real Return	1,013,345,510	7.64%	12.00%	-4.36%
Private Equity:				
Private Equity Pool	577,784,019	4.36%		
Private Equity	577,784,019	4.36%	10.00%	-5.64%
Private Equity New Mexico:				
Private Equity New Mexico	303,549,177			
Stock Distributions/Private Equity	195,691			
Private Equity New Mexico	303,744,868	2.29%	9.00%	-6.71%
Strategic Venture Capital Program:				
NMSIC Strategic Venture Capital Program	773,712,320	5.83%		
Total	13,262,346,793	100.00%	100.00%	-

Tobacco Settlement Permanent Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSPF Accruals	180	0.00%		
TSPF Cash Account	24,088,312	5.03%		
Cash and Equivalents	24,088,492	5.03%		5.03%
US Equities:				
US Large Cap Active Pool	29,799,510	6.22%		
US Large Cap Index Pool	52,990,813	11.07%		
US Small/Mid Cap Pool	5,801,972	1.21%		
US SMID Cap Alternative Weighted Index Pool	1,935,711	0.40%		
US Equities	90,528,004	18.91%	20.00%	-1.09%
Non-US Equities:				
Non-US Large Cap Active Pool	56,531,724	11.81%		
Non-US Large Cap Passive Pool	19,036,654	3.98%		
Non-US SMID Cap Active Pool	15,068,370	3.15%		
Non-US SMID Cap Passive Pool	4,724,359	0.99%		
Non-US Equities	95,361,107	19.92%	20.00%	-0.08%
Public Market Strategies:				
Core Bonds Pool	16,233,233	3.39%		
Credit Plus Pool	29,015,444	6.06%		
Short Term Duration Fixed Income Pool	11,233,732	2.35%		
Public Market Strategies	56,482,409	11.80%	13.00%	-1.20%
Private Market Strategies:				
Private Debt Market Pool	89,365,299	18.66%		
Private Market Strategies	89,365,299	18.66%	20.00%	-1.34%
Real Estate:				
Real Estate Pool	30,634,200	6.40%		
Real Estate	30,634,200	6.40%	7.00%	-0.60%
Real Return:				
Real Return Pool	46,468,549	9.71%		
Real Return	46,468,549	9.71%	10.00%	-0.29%
Private Equity:				
Private Equity Pool	45,873,188	9.58%		
Private Equity	45,873,188	9.58%	10.00%	-0.42%
Total	478,801,248	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	151	0.00%		
Water Trust Fund Cash Account	51,884	0.02%		
Cash and Equivalents	52,035	0.02%		0.02%
US Equities:				
US Large Cap Active Pool	11,783,337	5.09%		
US Large Cap Index Pool	20,171,901	8.72%		
US Small/Mid Cap Pool	2,524,017	1.09%		
US SMID Cap Alternative Weighted Index Pool	795,905	0.34%		
US Equities	35,275,160	15.25%	15.00%	0.25%
Non-US Equities:				
Non-US Large Cap Active Pool	21,386,651	9.24%		
Non-US Large Cap Passive Pool	7,736,378	3.34%		
Non-US SMID Cap Active Pool	5,867,827	2.54%		
Non-US SMID Cap Passive Pool	2,077,640	0.90%		
Non-US Equities	37,068,496	16.02%	15.00%	1.02%
Public Market Strategies:				
Core Bonds Pool	4,462,715	1.93%		
Credit Plus Pool	7,562,064	3.27%		
Short Term Duration Fixed Income Pool	2,967,114	1.28%		
Public Market Strategies	14,991,893	6.48%	7.00%	-0.52%
Private Market Strategies:				
Private Debt Market Pool	17,181,951	7.43%		
Private Market Strategies	17,181,951	7.43%	8.00%	-0.57%
Real Estate:				
Real Estate Pool	33,235,261	14.37%		
Real Estate	33,235,261	14.37%	15.00%	-0.63%
Real Return:				
Real Return Pool	35,345,407	15.28%		
Real Return	35,345,407	15.28%	15.00%	0.28%
Private Equity:				
Private Equity Pool	58,194,399	25.15%		
Private Equity	58,194,399	25.15%	25.00%	0.15%
Total	231,344,601	100.00%	100.00%	-

Tax Stabilization Reserve Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
TSRF Accruals	164	0.00%		
TSRF Cash Account	56,279	0.00%		
Cash and Equivalents	56,443	0.00%		0.00%
Public Market Strategies:				
Core Bonds Pool	238,639,869	9.87%		
Credit Plus Pool	244,766,650	10.13%		
Short Term Duration Fixed Income Pool	846,124,577	35.01%		
Public Market Strategies	1,329,531,096	55.01%	55.00%	0.01%
Private Market Strategies:				
Private Debt Market Pool	731,490,643	30.26%		
Private Market Strategies	731,490,643	30.26%	30.00%	0.26%
Real Estate:				
Real Estate Pool	355,989,418	14.73%		
Real Estate	355,989,418	14.73%	15.00%	-0.27%
Total	2,417,067,599	100.00%	100.00%	-

Rural Libraries Endowment Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
RLEF Accruals	153	0.00%		
RLEF Cash Account	52,513	0.14%		
Cash and Equivalents	52,666	0.14%		0.14%
US Equities:				
US Large Cap Active Pool	1,970,674	5.29%		
US Large Cap Index Pool	3,483,376	9.35%		
US Small/Mid Cap Pool	367,275	0.99%		
US SMID Cap Alternative Weighted Index Pool	63,411	0.17%		
US Equities	5,884,736	15.80%	15.00%	0.80%
Non-US Equities:				
Non-US Large Cap Active Pool	3,328,762	8.94%		
Non-US Large Cap Passive Pool	1,125,515	3.02%		
Non-US SMID Cap Active Pool	854,653	2.29%		
Non-US SMID Cap Passive Pool	274,809	0.74%		
Non-US Equities	5,583,740	14.99%	15.00%	-0.01%
Public Market Strategies:				
Core Bonds Pool	1,068,921	2.87%		
Credit Plus Pool	1,447,441	3.89%		
Public Market Strategies	2,516,362	6.76%	7.00%	-0.24%
Private Market Strategies:				
Private Debt Market Pool	2,939,129	7.89%		
Private Market Strategies	2,939,129	7.89%	8.00%	-0.11%
Real Estate:				
Real Estate Pool	5,371,462	14.42%		
Real Estate	5,371,462	14.42%	15.00%	-0.58%
Real Return:				
Real Return Pool	5,574,018	14.97%		
Real Return	5,574,018	14.97%	15.00%	-0.03%
Private Equity:				
Private Equity Pool	9,321,838	25.03%		
Private Equity	9,321,838	25.03%	25.00%	0.03%
Total	37,243,950	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	897,657	0.01%		
ECECF Cash	308,334,813	2.70%		
Cash and Equivalents	309,232,470	2.71%		2.71%
US Equities:				
US Large Cap Active Pool	793,196,395	6.94%		
US Large Cap Index Pool	1,422,517,787	12.44%		
US Small/Mid Cap Pool	144,999,776	1.27%		
US SMID Cap Alternative Weighted Index Pool	47,300,327	0.41%		
US Equities	2,408,014,285	21.06%	20.00%	1.06%
Non-US Equities:				
Non-US Large Cap Active Pool	1,462,374,696	12.79%		
Non-US Large Cap Passive Pool	470,765,026	4.12%		
Non-US SMID Cap Active Pool	371,356,813	3.25%		
Non-US SMID Cap Passive Pool	119,694,613	1.05%		
Non-US Equities	2,424,191,149	21.21%	20.00%	1.21%
Public Market Strategies:				
Core Bonds Pool	841,156,606	7.36%		
Credit Plus Pool	1,400,995,908	12.26%		
Short Term Duration Fixed Income Pool	1,331,901,446	11.65%		
Public Market Strategies	3,574,053,960	31.26%	13.00%	18.26%
Private Market Strategies:				
Private Debt Market Pool	787,824,970	6.89%		
Private Market Strategies	787,824,970	6.89%	20.00%	-13.11%
Real Estate:				
Real Estate Pool	404,120,738	3.54%		
Real Estate	404,120,738	3.54%	7.00%	-3.46%
Real Return:				
Real Return Pool	706,520,586	6.18%		
Real Return	706,520,586	6.18%	10.00%	-3.82%
Private Equity:				
Private Equity Pool	817,805,664	7.15%		
Private Equity	817,805,664	7.15%	10.00%	-2.85%
Total	11,431,763,822	100.00%	100.00%	-

Conservation Legacy Permanent Fund
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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
CLPF Accruals	220	0.00%		
CLPF Cash Account	75,669	0.02%		
Cash and Equivalents	75,889	0.02%		0.02%
US Equities:				
US Large Cap Active Pool	27,099,098	6.73%		
US Large Cap Index Pool	47,636,639	11.83%		
US Small/Mid Cap Pool	5,879,834	1.46%		
US SMID Cap Alternative Weighted Index Pool	2,267,101	0.56%		
US Equities	82,882,672	20.58%	20.00%	0.58%
Non-US Equities:				
Non-US Large Cap Active Pool	47,692,134	11.84%		
Non-US Large Cap Passive Pool	16,507,884	4.10%		
Non-US SMID Cap Active Pool	12,311,132	3.06%		
Non-US SMID Cap Passive Pool	3,794,485	0.94%		
Non-US Equities	80,305,634	19.94%	20.00%	-0.06%
Public Market Strategies:				
Core Bonds Pool	7,110,570	1.77%		
Credit Plus Pool	12,005,513	2.98%		
Short Term Duration Fixed Income Pool	4,560,027	1.13%		
Public Market Strategies	23,676,110	5.88%	6.00%	-0.12%
Private Market Strategies:				
Private Debt Market Pool	58,843,521	14.61%		
Private Market Strategies	58,843,521	14.61%	15.00%	-0.39%
Real Estate:				
Real Estate Pool	47,321,886	11.75%		
Real Estate	47,321,886	11.75%	12.00%	-0.25%
Real Return:				
Real Return Pool	48,999,777	12.17%		
Real Return	48,999,777	12.17%	12.00%	0.17%
Private Equity:				
Private Equity Pool	60,623,347	15.05%		
Private Equity	60,623,347	15.05%	15.00%	0.05%
Total	402,728,837	100.00%	100.00%	-

Opioid Settlement Restricted Fund

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
OSRF Accruals	935	0.00%		
OSRF Cash Account	321,067	0.25%		
Cash and Equivalents	322,002	0.25%		0.25%
US Equities:				
US Large Cap Active Pool	8,856,574	6.96%		
US Large Cap Index Pool	15,202,637	11.94%		
US Small/Mid Cap Pool	1,093,883	0.86%		
US SMID Cap Alternative Weighted Index Pool	1,087,114	0.85%		
US Equities	26,240,207	20.61%	20.00%	0.61%
Non-US Equities:				
Non-US Large Cap Active Pool	15,134,593	11.89%		
Non-US Large Cap Passive Pool	5,152,960	4.05%		
Non-US SMID Cap Active Pool	3,859,722	3.03%		
Non-US SMID Cap Passive Pool	1,240,860	0.97%		
Non-US Equities	25,388,135	19.94%	20.00%	-0.06%
Public Market Strategies:				
Core Bonds Pool	4,693,219	3.69%		
Credit Plus Pool	7,864,996	6.18%		
Short Term Duration Fixed Income Pool	3,165,857	2.49%		
Public Market Strategies	15,724,073	12.35%	13.00%	-0.65%
Private Market Strategies:				
Private Debt Market Pool	25,191,935	19.78%		
Private Market Strategies	25,191,935	19.78%	20.00%	-0.22%
Real Estate:				
Real Estate Pool	8,730,976	6.86%		
Real Estate	8,730,976	6.86%	7.00%	-0.14%
Real Return:				
Real Return Pool	12,974,476	10.19%		
Real Return	12,974,476	10.19%	10.00%	0.19%
Private Equity:				
Private Equity Pool	12,767,002	10.03%		
Private Equity	12,767,002	10.03%	10.00%	0.03%
Total	127,338,806	100.00%	100.00%	-

Higher Education Trust Fund (CP)

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Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
HETF Accruals	16,955	0.00%		
HETF Cash Account	5,824,006	0.52%		
Cash and Equivalents	5,840,961	0.52%		0.52%
US Equities:				
US Large Cap Active Pool	76,583,336	6.80%		
US Large Cap Index Pool	136,295,979	12.11%		
US Small/Mid Cap Pool	13,957,416	1.24%		
US SMID Cap Alternative Weighted Index Pool	4,628,275	0.41%		
US Equities	231,465,005	20.56%	20.00%	0.56%
Non-US Equities:				
Non-US Large Cap Active Pool	135,873,340	12.07%		
Non-US Large Cap Passive Pool	46,001,526	4.09%		
Non-US SMID Cap Active Pool	36,091,494	3.21%		
Non-US SMID Cap Passive Pool	11,309,949	1.00%		
Non-US Equities	229,276,310	20.37%	20.00%	0.37%
Public Market Strategies:				
Core Bonds Pool	42,940,339	3.81%		
Credit Plus Pool	70,620,132	6.27%		
Short Term Duration Fixed Income Pool	29,944,173	2.66%		
Public Market Strategies	143,504,644	12.75%	13.00%	-0.25%
Private Market Strategies:				
Private Debt Market Pool	212,689,488	18.90%		
Private Market Strategies	212,689,488	18.90%	20.00%	-1.10%
Real Estate:				
Real Estate Pool	75,677,072	6.72%		
Real Estate	75,677,072	6.72%	7.00%	-0.28%
Real Return:				
Real Return Pool	114,101,259	10.14%		
Real Return	114,101,259	10.14%	10.00%	0.14%
Private Equity:				
Private Equity Pool	113,035,940	10.04%		
Private Equity	113,035,940	10.04%	10.00%	0.04%
Total	1,125,590,680	100.00%	100.00%	0.00%

Capital Development and Reserve Fund

Portfolio Policy Report

April 30, 2026

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
CDRF Accrual Account	661	0.00%		
CDRF Cash Account	227,204	0.04%		
Cash and Equivalents	227,865	0.04%		0.04%
US Equities:				
US Large Cap Active Pool	31,702,494	5.15%		
US Large Cap Index Pool	56,185,909	9.13%		
US Small/Mid Cap Pool	5,705,043	0.93%		
US SMID Cap Alternative Weighte	1,613,041	0.26%		
US Equities	95,206,487	15.46%	15.00%	0.46%
Non-US Equities:				
Non-US Large Cap Active Pool	55,270,997	8.98%		
Non-US Large Cap Passive Pool	18,724,452	3.04%		
Non-US SMID Cap Active Pool	15,545,032	2.52%		
Non-US SMID Cap Passive Pool	5,172,431	0.84%		
Non-US Equities	94,712,913	15.38%	15.00%	0.38%
Public Market Strategies:				
Core Bonds Pool	53,721,119	8.73%		
Credit Plus Pool	90,244,053	14.66%		
Short Term Duration Fixed Incom	36,467,010	5.92%		
Public Market Strategies	180,432,182	29.31%	30.00%	-0.69%
Private Market Strategies:				
Private Debt Market Pool	122,292,581	19.86%		
Private Market Strategies	122,292,581	19.86%	20.00%	-0.14%
Real Estate:				
Real Estate Pool	28,003,738	4.55%		
Real Estate	28,003,738	4.55%	5.00%	-0.45%
Real Return:				
Real Return Pool	63,514,461	10.32%		
Real Return	63,514,461	10.32%	10.00%	0.32%
Private Equity:				
Private Equity Pool	31,256,587	5.08%		
Private Equity	31,256,587	5.08%	5.00%	0.08%
Total	615,646,813	100.00%	100.00%	-

Workforce Development & Apprenticeship Trust Fund

Portfolio Policy Report

April 30, 2026

Investment	Balance	Weight	Long Term Target	Difference
Cash and Equivalents:				
WDATF Accruals	8,865	0.04%		
WDATF Cash Account	3,045,121	13.18%		
Cash and Equivalents	3,053,987	13.22%	17.00%	-3.78%
Public Market Strategies:				
Credit Plus Pool	8,406,215	36.38%		
Short Term Duration Fixed Income Pool	3,056,420	13.23%		
Public Market Strategies	11,462,635	49.60%	50.00%	-0.40%
Private Market Strategies:				
Private Debt Market Pool	8,591,295	37.18%		
Private Market Strategies	8,591,295	37.18%	33.00%	4.18%
Total	23,107,917	100.00%	100.00%	-

Behavioral Health Trust Fund

Portfolio Policy Report

April 30, 2026

Investment	Balance	Weight
Cash and Equivalents:		
BHTF Accruals	1,117	
BHTF Cash Account	383,588	
Cash and Equivalents	384,704	0.36%
US Equities:		
US Large Cap Active Pool	6,967,918	
US Large Cap Index Pool	12,478,795	
US Small/Mid Cap Pool	1,339,377	
US SMID Cap Alternative Weighted Index Pool	410,336	
US Equities	21,196,427	19.76%
Non-US Equities:		
Non-US Large Cap Active Pool	13,393,121	
Non-US Large Cap Passive Pool	4,495,250	
Non-US SMID Cap Active Pool	3,572,016	
Non-US SMID Cap Passive Pool	1,124,435	
Non-US Equities	22,584,824	21.05%
Public Market Strategies:		
Core Bonds Pool	1,805,501	
Credit Plus Pool	3,050,811	
Short Term Duration Fixed Income Pool	1,223,964	
Public Market Strategies	6,080,276	5.67%
Private Market Strategies:		
Private Debt Market Pool	15,640,791	
Private Market Strategies	15,640,791	14.58%
Real Estate:		
Real Estate Pool	12,253,349	
Real Estate	12,253,349	11.42%
Real Return:		
Real Return Pool	13,065,392	
Real Return	13,065,392	12.18%
Private Equity:		
Private Equity Pool	16,087,184	
Private Equity	16,087,184	14.99%
Total	107,292,947	100.00%

NMSIC - Medicaid Trust Fund

Portfolio Policy Report

April 30, 2026

(Report as of January 15, 2026)

Investment	Balance	Weight
Cash and Equivalents:		
MTF Accrual	703	
MTF Cash Account	241,378	
Cash and Equivalents	242,081	0.35%
US Equities:		
US Large Cap Active Pool	3,572,796	
US Large Cap Index Pool	6,256,482	
US Small/Mid Cap Pool	678,539	
US SMID Cap Alternative Weighted	220,145	
US Equities	10,727,961	15.34%
Non-US Equities:		
Non-US Large Cap Active Pool	6,075,866	
Non-US Large Cap Passive Pool	2,217,641	
Non-US SMID Cap Active Pool	1,602,567	
Non-US SMID Cap Passive Pool	518,576	
Non-US Equities	10,414,650	14.89%
Public Market Strategies:		
Core Bonds Pool	6,125,917	
Credit Plus Pool	10,326,331	
Short Term Duration Fixed Income	4,144,447	
Public Market Strategies	20,596,695	29.45%
Private Market Strategies:		
Private Debt Market Pool	13,917,195	
Private Market Strategies	13,917,195	19.90%
Real Estate:		
Real Estate Pool	3,455,622	
Real Estate	3,455,622	4.94%
Real Return:		
Real Return Pool	7,060,684	
Real Return	7,060,684	10.10%
Private Equity:		
Private Equity Pool	3,526,821	
Private Equity	3,526,821	5.04%
Total	69,941,708	100.00%

Third Party Asset Allocation

April 30, 2026

Classification	End Value	End Weight
US Equities		
Large Cap Active	84,762,988	
Large Cap Index	666,798,118	
Mid/Small	88,032,035	
US SMID Cap Alternative Weighted Index	80,419,178	
US Equities	920,012,319	29.66%
Non-US Equities		
Non-US Large Cap Active	150,190,383	
Non-US Large Cap Passive	247,722,768	
Non-US SMID Cap Active	41,603,380	
Non-US SMID Cap Passive	77,882,147	
Non-US Equities	517,398,679	16.68%
Public Market Strategies		
Core Plus Bonds	383,322,172	
Core Bonds Pool	436,979,209	
Public Market Strategies	820,301,381	26.44%
Private Market Strategies		
Credit & Structured	267,909,722	
Private Market Strategies	267,909,722	8.64%
Real Estate		
Real Estate	205,915,775	
Real Estate	205,915,775	6.64%
Real Return		
Real Return	117,247,518	
Real Return	117,247,518	3.78%
Private Equity		
Total Private Equity	253,268,001	8.16%
Private Equity	253,268,001	8.16%
Total	3,102,053,396	100.00%

Third Party Investors Allocation by Pool
April 30, 2026

Client	US Large Cap Index Pool	US Small/Mid Cap Pool	Credit Plus Pool	US SMID Cap Alternative Weighted Index Pool	US Large Cap Active Pool	Core Bonds Pool	Private Debt Market Pool	Private Equity Pool	Real Estate Pool	Real Return Pool	Non-US Large Cap Active Pool	Non-US Large Cap Passive Pool	Non-US SMID Cap Active Pool	Non-US SMID Cap Passive Pool	Total Market Value
CCC Foundation Bonner Title V Fund	510,802	194,196	611,270	185,086	681,175	451,539					416,554	141,847	147,628		3,340,097
City of Las Cruces	13,684,370	14,138,616			19,512,944						3,709,364	1,237,737	979,749	315,636	53,578,416
City of Rio Rancho Permanent Fund	5,897,093	291,291	6,126,345						425,594	472,033	875,399	2,022,223	142,290	343,813	16,596,082
Clovis Community College Foundation Fund	409,144	155,548	489,617	148,250	545,609	361,675					333,652	113,617	118,248		2,675,360
CNM ECECD Higher Education Endowment	322,663		716,381	178,865							155,267	62,233	42,004	15,650	1,493,064
CNM Endowed Faculty in Nursing	913,472		2,027,888	503,909							436,532	174,953	117,596	43,966	4,218,317
CNM Endowment Funds	671,182		1,489,983	370,276							320,696	128,530	86,386	32,299	3,099,352
CNM General Funds	4,117,521		9,140,464	2,267,148							1,962,252	786,404	527,705	197,568	18,999,061
CNM Teacher Education Faculty Fellowship Endowment	629,280		1,396,936	346,477							299,892	120,186	80,650	30,194	2,903,615
CYFD - Next Generation Fund		75,534	1,146,850		1,376,982							713,366		181,862	3,494,594
CYFD - Trust Fund Non-Expendable		251,781	3,737,176		5,402,602							2,558,837		740,706	12,691,103
Eastern New Mexico University	28,477,253	5,672,354	11,906,570									4,872,840		533,713	51,462,729
Interstate Stream Commission - Improvement to the Rio Grande			1,130,679		3,884,536										5,015,215
Interstate Stream Commission - Irrigation Works Construction			7,997,733		20,196,747										28,194,480
Interstate Stream Commission - NM Unit Fund	35,673,278	8,915,855	30,331,665									18,483,143	4,634,172		98,038,112
John R. Carver Testamentary Trust	752,072		330,170												1,082,241
Los Alamos County - Cemetery	495,128	328,295	435,042		393,913							269,170		67,747	1,989,295
Los Alamos County - General Fund	3,821,806	2,805,273	8,991,380		5,081,612							2,885,320		1,452,311	25,037,702
Los Alamos County - Permanent	11,776,711	7,762,481	11,249,437		9,407,442							5,901,698		1,484,506	47,582,274
MRGCD Endowment Fund Investments	2,740,318					3,664,824									6,405,142
New Mexico Commissioner of Public Lands-O&G	9,397,534		17,341,368		9,284,214										36,023,116
New Mexico Highlands University Foundation	12,348,594	8,725,555	7,481,592			9,084,193					8,311,791			7,386,191	53,337,916
New Mexico Military Institute - Capital Operations	1,339,754	425,831	1,200,038									446,314		110,037	3,521,974
New Mexico Military Institute - Capital Outlay	1,722,270	547,449	1,492,430									573,773		141,526	4,477,449
New Mexico Military Institute - Legislative Scholarship	10,764,342	3,421,280	9,641,341									3,585,891		884,070	28,296,924
New Mexico Military Institute - LFC/VC	5,292,455	1,682,160	4,740,490									1,763,078		434,678	13,912,860
New Mexico Military Institute - Patterson Account	4,127,300	1,311,795	3,696,684									1,374,906		338,971	10,849,655
New Mexico Military Institute - Trust Scholarship	5,914,866	1,879,996	5,298,034									1,970,427		485,800	15,549,124
New Mexico Retiree Health Care Authority	403,626,402		97,665,015	68,559,148		390,281,624	243,513,029	230,577,566	193,889,173	104,968,124	109,787,223	154,834,933	27,446,288	41,827,747	2,066,976,271
New Mexico School for the Visually Handicapped	2,502,440	1,535,869	4,821,467			2,374,744	1,748,807		1,343,026		2,745,279		1,248,759		18,320,391
New Mexico Small Business Investment Corporation			11,405,011												11,405,011
New Mexico Tech - Foundation Restricted Fund	5,653,735	1,627,820	-			7,020,948	2,770,755	2,732,584	1,236,069	1,443,334	6,014,215	-	1,597,796	-	30,097,256
New Mexico Tech - Employee Benefits Account	970,327	333,688	1,155,924				507,550	508,026	227,166	264,986		929,967		501,243	5,398,878
New Mexico Tech - Endowment Fund	17,173,471	5,801,254	20,261,256				8,938,451	8,924,144	3,989,716	4,699,233		14,567,447		8,057,957	92,412,929
New Mexico Tech - Foundation Enhanced			61,797												61,797
New Mexico Tech - Foundation Fund	4,291,079	1,228,621	-			5,190,574	2,112,828	2,084,168	932,941	1,089,378	4,468,391	-	1,326,556	-	22,724,536
New Mexico Tech - NMTURPC- Operating Growth Investment	514,191	116,695				259,804	82,882	155,140	62,265			388,812	177,098		1,756,886
New Mexico Tech - Plant/Debt/Allocated Fund	15,456,814	5,600,267	19,033,240				8,235,421	8,286,373	3,809,825	4,310,431		14,156,567		7,664,793	86,553,731
NMMFA - General Fund	7,846,686	2,498,464	11,248,784								5,251,202				26,845,136
NMMFA - IFT Housing			10,744,642												10,744,642
NMPSIA - Benefits	1,819,028		2,885,912	205,511								858,057		217,645	5,986,153
NMPSIA - Risk	8,296,037		13,149,953	1,016,658								3,939,595		985,670	27,387,914
Office of the Superintendent of Insurance	29,503,533	7,298,782	32,794,728		2,415,733	18,289,285					3,732,551	3,653,481	2,568,549	2,283,451	102,540,092
San Juan College Foundation		3,297,642	2,428,179		6,579,479						1,370,122	4,115,170	361,906	1,049,205	19,201,702
Springer Municipal School District	111,995	107,642	37,489									92,246		73,192	422,565
Western New Mexico University	7,233,172		5,481,214	6,637,851											19,352,236
Total Third Party	666,798,118	88,032,035	383,322,172	80,419,178	84,762,988	436,979,209	267,909,722	253,268,001	205,915,775	117,247,518	150,190,383	247,722,768	41,603,380	77,882,147	3,102,053,396

**Change in Market Value
For the Month Ended April 30, 2026
By Asset Class**

Portfolio	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized and Unrealized	April 30, 2026 Market Value
Absolute Return Pool	14,849,527					83	(298,411)	14,551,198
Cash Pool	1,091,721,421					3,851,635	(898,975)	1,094,674,081
Core Bonds Pool	4,211,954,698	12,174,336				10,504,829	2,397,553	4,237,031,416
Credit Plus Pool	6,325,633,038	66,498	(11,155,372)			28,482,925	36,452,660	6,379,479,749
LGF Beta Overlay Pool	1,914,218,607					5,147,679	(6,669,461)	1,912,696,825
NMSIC Strategic Venture Capital Program	696,254,503			75,000,000		185,159	2,272,658	773,712,320
Non-US Large Cap Active Pool	8,040,231,700	9,600,037				28,362,767	711,689,432	8,789,883,936
Non-US Large Cap Passive Pool	2,892,442,638	2,824	(8,036,490)			10,034,544	251,359,484	3,145,803,001
Non-US SMID Cap Active Pool	2,065,083,738	2,625,184				5,835,324	229,802,727	2,303,346,972
Non-US SMID Cap Passive Pool	741,518,566	18,641	(4,283,196)			2,367,050	67,547,880	807,168,943
Private Debt Market Pool	6,254,649,311		(265,987)			14,789,157	(41,445,680)	6,227,726,802
Private Equity Pool	5,599,242,260		(321,091)	75,000,000		1,031,116	14,256,743	5,689,209,028
Real Estate Pool	4,810,912,958		(136,195)	75,000,000		10,454,008	(399,677)	4,895,831,095
Real Return Pool	4,884,969,036		(155,792)	50,000,000		9,784,506	21,167,003	4,965,764,753
Short Term Duration Fixed Income Pool	3,692,699,737			950,000,000		18,482,128	12,687,485	4,673,869,350
STPF Beta Overlay Pool	715,190,203					1,921,044	(2,489,555)	714,621,691
US Large Cap Active Pool	4,374,818,716					3,007,068	452,716,511	4,830,542,295
US Large Cap Index Pool	8,070,081,009	319,562		125,000,000		5,712,043	822,308,149	9,023,420,762
US Small/Mid Cap Pool	832,812,341	8,706	(395,170)	20,000,000		523,568	114,462,595	967,412,041
US SMID Cap Alternative Weighted Index Pool	330,173,984					283,709	34,054,540	364,512,232
Total	67,559,457,990	24,815,789	(24,749,291)	1,370,000,000	-	160,760,341	2,720,973,661	71,811,258,491
Fund-Specific Assets:								
Portfolio	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Land Grant Permanent Fund:								
Cash and Accruals	565,685,752	157,407,478	(138,109,771)	(120,000,000)	(9,550,000)	1,210,579		456,644,037
Severance Tax Permanent Fund:								
Cash and Accruals	655,808,695	-	(31,522,761)	(446,153,055)	(2,950,000)	583,514	-	175,766,393
Small Business Investment Corp & Recover	298,212,231	-				-	(763,681)	297,448,549
Private Equity New Mexico	304,074,931			1,153,055		14,385	(1,693,193)	303,549,177
Stock Distributions/Private Equity	195,691							195,691
Tobacco Settlement Permanent Fund:								
Cash and accruals	61,785	24,026,527				180		24,088,492
Water Trust Fund								
Cash and Accruals	51,884					151		52,035
Tax Stabilization Reserve Fund								
Cash and Accruals	56,279					164		56,443
Rural Libraries Endowment Fund								
Cash and Accruals	52,513					153		52,666
Early Childhood Education and Care Fund								
Cash and Accruals	1,108,334,813			(800,000,000)		897,657		309,232,470
Conservation Legacy Permanent Fund								
Cash and Accruals	75,669					220		75,889
Opioid Settlement Restricted Fund								
Cash and Accruals	321,067					935		322,002
Higher Education Trust Fund								
Cash and Accruals	10,824,006			(5,000,000)		16,955		5,840,961
Capital Development and Reserve Fund								
Cash and Accruals	227,204					661		227,865
Workforce Development & Apprenticeship Trust Fund								
Cash and Accrual	3,045,121					8,865		3,053,987
Behavioral Health Trust Fund								
Cash and Accruals	383,588					1,117		384,704
Medicaid Trust Fund								
Cash and Accruals	241,378					703		242,081
Total Investment Pools and Fund Specific	70,507,110,598	206,249,794	(194,381,823)	-	(12,500,000)	163,496,580	2,718,516,786	73,388,491,935

**Change in Market Value
For the Month Ended April 30, 2026
Investment Pools**

US Large Cap Active Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
NT Russell Fundamental LC Active	2,303,890,718	387,343	-	-	(387,343)	2,706,851	186,120,184	2,492,717,754
T. Rowe Price Associates	2,069,543,442	-	-	-	-	273,825	266,596,326	2,336,413,593
SIC Managed Large Cap Active	976,534	-	-	-	-	23,699	-	1,000,233
US Large Cap Active Pool Cash	795,364	(387,343)	-	-	-	2,694	-	410,715
Sub - Total US Large Cap Active Pool	4,375,206,059	-	-	-	(387,343)	3,007,068	452,716,511	4,830,542,295
Management Fee	(387,343)	-	-	-	387,343	-	-	-
Total US Large Cap Active Pool	4,374,818,716	-	-	-	-	3,007,068	452,716,511	4,830,542,295

US Large Cap Index Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
NT Russell 1000 Index	8,069,921,124	125,319,562	-	-	-	5,711,577	822,308,149	9,023,260,411
US Large Cap Index Pool Cash	148,780	0	-	-	-	433	-	149,213
Citigroup Global Transition	11,105	-	-	-	-	32	-	11,138
Sub - Total US Large Cap Index Pool	8,070,081,009	125,319,562	-	-	-	5,712,043	822,308,149	9,023,420,762
Management Fee	-	-	-	-	-	-	-	-
Total US Large Cap Index Pool	8,070,081,009	125,319,562	-	-	-	5,712,043	822,308,149	9,023,420,762

US Small/Mid Cap Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
BlackRock Small/Mid Cap	832,702,014	20,008,706	(395,170)	-	-	523,247	114,462,595	967,301,393
US Small/Mid Cap Pool Cash	5,579,141	-	-	-	-	321	-	5,579,463
Sub - Total US Small/Mid Cap Pool	838,281,155	20,008,706	(395,170)	-	-	523,568	114,462,595	972,880,855
Management Fee	(5,468,814)	-	-	-	-	-	-	(5,468,814)
Total US Small/Mid Cap Pool	832,812,341	20,008,706	(395,170)	-	-	523,568	114,462,595	967,412,041

US SMID Cap Alternative Weighted Index Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
NT S&P 600	330,158,501	-	-	-	-	283,664	34,054,540	364,496,704
US SMID Cap Alternative Weighted Index Pool Cash Account	12,460	-	-	-	-	36	-	12,496
Citi Transition US SMID Cap Alt Weighted	3,023	-	-	-	-	9	-	3,032
Sub - Total US SMID Cap Alternative Weighted Index Pool	330,173,984	-	-	-	-	283,709	34,054,540	364,512,232
Management Fee	-	-	-	-	-	-	-	-
Total US SMID Cap Alternative Weighted Index Pool	330,173,984	-	-	-	-	283,709	34,054,540	364,512,232

**Change in Market Value
For the Month Ended April 30, 2026
Investment Pools**

Credit Plus Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Prudential	2,377,630,958	-	-	-	-	10,419,881	4,715,325	2,392,766,164
Shenkman Credit Plus	2,255,758,206	-	-	-	-	11,830,136	25,317,795	2,292,906,137
Loomis Sayles Core Plus	984,979,954	66,498	(11,155,372)	-	-	3,671,607	1,362,982	978,925,670
BBH Short Duration Credit	706,353,717	-	-	-	-	2,558,650	5,056,558	713,968,925
Credit Plus Pool Cash	910,203	-	0	-	-	2,650	-	912,854
Sub - Total Credit Plus Pool	6,325,633,038	66,498	(11,155,372)	-	-	28,482,925	36,452,660	6,379,479,749
Management Fee	-	-	-	-	-	-	-	-
Total Credit Plus Pool	6,325,633,038	66,498	(11,155,372)	-	-	28,482,925	36,452,660	6,379,479,749

Core Bonds Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
BlackRock Core Bonds	2,177,773,023	-	-	-	-	6,281,359	(7,828,645)	2,176,225,737
PIMCO	2,033,860,108	12,174,336	-	-	-	4,222,534	10,226,198	2,060,483,175
Core Bonds Pool Cash	321,567	-	-	-	-	936	-	322,503
Sub - Total Core Bonds Pool	4,211,954,698	12,174,336	-	-	-	10,504,829	2,397,553	4,237,031,416
Management Fee	-	-	-	-	-	-	-	-
Total Core Bonds Pool	4,211,954,698	12,174,336	-	-	-	10,504,829	2,397,553	4,237,031,416

Short Term Duration Fixed Income Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
J.P. Morgan Asset Management	2,076,419,245	950,000,000	-	-	-	10,349,992	(2,740,148)	3,034,029,089
AB Low Vol Short Duration HY	1,616,096,965	-	-	-	-	8,131,602	15,427,634	1,639,656,200
Short Term Duration Fixed Income Pool Cash	183,527	-	-	-	-	534	-	184,061
Sub - Total Short Term Duration Fixed Income Pool	3,692,699,737	950,000,000	-	-	-	18,482,128	12,687,485	4,673,869,350
Management Fee	-	-	-	-	-	-	-	-
Total Short Term Duration Fixed Income Pool	3,692,699,737	950,000,000	-	-	-	18,482,128	12,687,485	4,673,869,350

**Change in Market Value
For the Month Ended April 30, 2026
Investment Pools**

LGPF Beta Overlay Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
LGPF Overlay - Cash - Parametric	1,914,218,607	-	-	-	-	5,147,679	(6,669,461)	1,912,696,825
LGPF Beta Overlay Pool Cash	-	-	-	-	-	-	-	-
Sub - Total LGPF Beta Overlay Pool	1,914,218,607	-	-	-	-	5,147,679	(6,669,461)	1,912,696,825
Total LGPF Beta Overlay Pool	1,914,218,607	-	-	-	-	5,147,679	(6,669,461)	1,912,696,825

STPF Beta Overlay Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
STPF Overlay - Cash - Parametric	715,190,203	-	-	-	-	1,921,044	(2,489,555)	714,621,691
STPF Beta Overlay Pool Cash	-	-	-	-	-	-	-	-
Sub - Total STPF Beta Overlay Pool	715,190,203	-	-	-	-	1,921,044	(2,489,555)	714,621,691
Total STPF Beta Overlay Pool	715,190,203	-	-	-	-	1,921,044	(2,489,555)	714,621,691

Cash Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
STO Medium Term LGIP	1,091,721,421	-	-	-	-	3,851,635	(898,975)	1,094,674,081
Cash Pool Cash Account	-	-	-	-	-	-	-	-
Sub - Total Cash Pool	1,091,721,421	-	-	-	-	3,851,635	(898,975)	1,094,674,081
Total Cash Pool	1,091,721,421	-	-	-	-	3,851,635	(898,975)	1,094,674,081

Non-US Large Cap Active Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
LSV Asset Management	1,161,774,212	9,600,037	-	-	-	5,597,711	86,218,469	1,263,190,430
NMSIC - ARGA	1,075,004,930	-	-	-	-	4,178,138	170,609,236	1,249,792,305
NMSIC - Acadian	1,065,414,628	-	-	-	-	3,512,511	113,254,452	1,182,181,591
NMSIC - Hardman Johnston	997,057,976	-	-	-	-	2,775,658	127,217,686	1,127,051,320
NMSIC - BRANDES	1,029,465,922	-	-	-	-	3,112,802	42,848,613	1,075,427,337
MFS Institutional Advisors, Inc. (MFSI)	936,639,952	-	-	-	-	3,634,549	53,822,739	994,097,240
NMSIC - Worldwide	925,410,986	-	-	-	-	3,383,011	64,101,973	992,895,970
Lazard	832,923,002	-	-	-	-	2,118,209	53,620,803	888,662,014
Non-US Large Cap Active Pool Cash	10,730,258	-	-	-	-	50,249	-	10,780,508
Citi Transition Non-US Large Cap Active Pool	5,921,203	-	-	-	-	18,001	-	5,939,205
Transition	2	-	-	-	-	-	-	2
Neuberger Berman	(12,585)	-	-	-	-	-	(376)	(12,961)
T. Rowe Price Associates	(98,786)	-	-	-	-	(18,074)	(4,163)	(121,023)
Sub - Total Non-US Large Cap Active Pool	8,040,231,700	9,600,037	-	-	-	28,362,767	711,689,432	8,789,883,936
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Large Cap Active Pool	8,040,231,700	9,600,037	-	-	-	28,362,767	711,689,432	8,789,883,936

**Change in Market Value
For the Month Ended April 30, 2026
Investment Pools**

Non-US Large Cap Passive Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
NMSIC-AB MSCI ACWI EX-US Index (Non-US Large Cap Passive Pool)	2,749,701,262	2,824	(8,036,490)	-	-	9,412,829	251,324,802	3,002,405,227
Non-US Large Cap Passive Pool Cash	120,406,556	-	-	-	-	397,561	-	120,804,117
Citi Transition Non-US Large Cap Passive Pool	11,851,446	-	-	-	-	34,589	0	11,886,036
SIC Tax Reclaims In House	10,256,566	-	-	-	-	217,126	-	10,473,691
NON-US Large Cap Passive Pool – Holding AC	260,262	-	-	-	-	42	36,107	296,412
Alliance Bernstein - Developed Markets	(33,454)	-	-	-	-	(27,603)	(1,425)	(62,483)
Sub - Total Non-US Large Cap Passive Pool	2,892,442,638	2,824	(8,036,490)	-	-	10,034,544	251,359,484	3,145,803,001
Management Fee	-	-	-	-	-	-	-	-
Total Non-US Large Cap Passive Pool	2,892,442,638	2,824	(8,036,490)	-	-	10,034,544	251,359,484	3,145,803,001

Non-US SMID Cap Active Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
NMSIC – Informed Momentum Company	386,084,939	2,625,184	-	-	-	741,903	65,321,668	454,773,693
NMSIC – Man Numeric	358,529,494	-	-	-	-	949,004	41,412,510	400,891,008
NMSIC – Causeway	351,203,448	-	-	-	-	943,944	32,864,869	385,012,262
NMSIC – Dimensional Fund Advisors	340,801,996	-	-	-	-	1,414,685	25,187,117	367,403,798
NMSIC – Cedar Street	315,004,184	-	-	-	-	1,068,270	29,996,392	346,068,845
NMSIC – Driehaus	305,787,669	-	-	-	-	695,372	35,244,897	341,727,937
Citi Transition Non-USD SMID Cap Active Pool	4,413,470	-	-	-	-	13,046	0	4,426,516
Non-US SMID Cap Active Pool Cash	2,957,558	-	-	-	-	76,304	-	3,033,862
BlackRock	300,874	-	-	-	-	(67,204)	(224,714)	8,956
William Blair	106	-	-	-	-	-	(12)	94
Sub - Total Non-US SMID Cap Active Pool	2,065,083,738	2,625,184	-	-	-	5,835,324	229,802,727	2,303,346,972
Management Fee	-	-	-	-	-	-	-	-
Total Non-US SMID Cap Active Pool	2,065,083,738	2,625,184	-	-	-	5,835,324	229,802,727	2,303,346,972

Non-US SMID Cap Passive Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
NMSIC-AB MSCI ACWI EX-US SC Index (Non-US SMID Cap Passive Pool)	741,364,536	18,641	(4,283,196)	-	-	2,386,320	67,527,463	807,013,765
BLK MSCI WORLD EX-USA IMI Custom Factor Index	160,129	-	-	-	-	(11,855)	20,773	169,047
BlackRock Transition Account	7,791	-	-	-	-	-	226	8,017
Non-US SMID Cap Passive Index Pool Cash	7,325	-	-	-	-	21	-	7,346
Citi Transition Non-USD SMID Cap Passive Pool	3,701	-	-	-	-	-	257	3,958
Non-US Developed Alternative Weighted Index Pool - Cash	-	-	-	-	-	-	-	-
BLK FTSE Developed EX-US Minimum Variance	(24,916)	-	-	-	-	(7,436)	(839)	(33,191)
Sub - Total Non-US SMID Cap Passive Pool	741,518,566	18,641	(4,283,196)	-	-	2,367,050	67,547,880	807,168,943
Management Fee	-	-	-	-	-	-	-	-
Total Non-US SMID Cap Passive Pool	741,518,566	18,641	(4,283,196)	-	-	2,367,050	67,547,880	807,168,943

**Change in Market Value
For the Month Ended April 30, 2026
Investment Pools**

Absolute Return Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and Equivalents	28,412	-	-	-	-	83	-	28,495
Hedge Fund	14,821,115	-	-	-	-	-	(298,411)	14,522,704
Sub - Total Absolute Return Pool	14,849,527	-	-	-	-	83	(298,411)	14,551,198
Total Absolute Return Pool	14,849,527	-	-	-	-	83	(298,411)	14,551,198

Private Debt Market Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and Equivalents	288,880,587	(258,330,745)	53,568,326	-	-	706,963	-	84,825,131
Private Debt Market	5,965,768,725	258,330,745	(53,834,313)	-	-	14,082,194	(41,445,680)	6,142,901,671
Sub - Total Private Debt Market Pool	6,254,649,311	-	(265,987)	-	-	14,789,157	(41,445,680)	6,227,726,802
Total Private Debt Market Pool	6,254,649,311	-	(265,987)	-	-	14,789,157	(41,445,680)	6,227,726,802

Private Equity Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and Equivalents	76,110,458	(95,593,698)	48,403,241	-	-	351,436	-	29,271,437
Private Equity	5,523,122,975	170,593,698	(48,724,332)	-	-	679,680	14,257,319	5,659,929,339
Stocks	8,828	-	-	-	-	-	(576)	8,252
Sub - Total Private Equity Pool	5,599,242,260	75,000,000	(321,091)	-	-	1,031,116	14,256,743	5,689,209,028
Total Private Equity Pool	5,599,242,260	75,000,000	(321,091)	-	-	1,031,116	14,256,743	5,689,209,028

Real Estate Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and Equivalents	142,710,783	(64,054,708)	37,274,473	-	-	426,802	-	116,357,350
Real Estate	4,668,202,175	139,054,708	(37,410,668)	-	-	10,027,206	(399,677)	4,779,473,745
Sub - Total Real Estate Pool	4,810,912,958	75,000,000	(136,195)	-	-	10,454,008	(399,677)	4,895,831,095
Total Real Estate Pool	4,810,912,958	75,000,000	(136,195)	-	-	10,454,008	(399,677)	4,895,831,095

**Change in Market Value
For the Month Ended April 30, 2026
Investment Pools**

Real Return Pool

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and Equivalents	83,004,216	36,914,696	23,192,829	-	-	401,641	-	143,513,382
Real Return	4,158,357,198	13,085,304	(23,348,621)	-	-	8,053,173	5,145,952	4,161,293,006
Externally Managed	643,607,623	-	-	-	-	1,329,692	16,021,051	660,958,365
Sub - Total Real Return Pool	4,884,969,036	50,000,000	(155,792)	-	-	9,784,506	21,167,003	4,965,764,753
Management Fee	-	-	-	-	-	-	-	-
Total Real Return Pool	4,884,969,036	50,000,000	(155,792)	-	-	9,784,506	21,167,003	4,965,764,753

NMSIC Strategic Venture Capital Program

Investment Name	January 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	February 28, 2026 Market Value
Cash and Equivalents	25,958,243	(16,621,840)	-	172,683	-	-	-	9,509,086
Strategic Venture Capital Program	670,296,260	91,621,840	-	(172,683)	-	185,159	2,272,658	764,203,233
Sub - Total NMSIC Strategic Venture Capital Program	696,254,503	75,000,000	-	-	-	185,159	2,272,658	773,712,320
Total NMSIC Strategic Venture Capital Program	696,254,503	75,000,000	-	-	-	185,159	2,272,658	773,712,320

Grand Total	67,559,457,990	1,394,815,789	(24,749,291)	-	-	160,760,341	2,720,973,661	71,811,258,491
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**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Land Grant Permanent Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and Equivalents:								
LGPF Cash Account	565,685,752	157,407,478	(138,109,771)	(120,000,000)	(9,550,000)	1,210,579	-	456,644,037
Cash and Equivalents	565,685,752	157,407,478	(138,109,771)	(120,000,000)	(9,550,000)	1,210,579	-	456,644,037
Investment Pools:								
Absolute Return Pool	14,849,527	-	-	-	-	83	(298,411)	14,551,198
Cash Pool	1,091,721,421	-	-	-	-	3,851,635	(898,975)	1,094,674,081
Core Bonds Pool	2,047,292,917	-	-	-	-	5,091,337	1,162,013	2,053,546,267
Credit Plus Pool	3,207,288,227	-	-	-	-	14,467,070	18,515,064	3,240,270,360
LGPF Beta Overlay Pool	1,914,218,607	-	-	-	-	5,147,679	(6,669,461)	1,912,696,825
Non-US Large Cap Active Pool	4,700,720,857	-	-	-	-	16,562,514	415,592,955	5,132,876,325
Non-US Large Cap Passive Pool	1,575,784,975	-	-	-	-	5,481,984	137,320,505	1,718,587,464
Non-US SMID Cap Active Pool	1,216,485,680	-	-	-	-	3,433,069	135,198,781	1,355,117,530
Non-US SMID Cap Passive Pool	399,093,288	-	-	-	-	1,281,341	36,565,288	436,939,918
Private Debt Market Pool	3,138,623,417	-	-	-	-	7,421,610	(20,798,594)	3,125,246,433
Private Equity Pool	3,679,750,288	-	-	-	-	668,717	9,246,032	3,689,665,036
Real Estate Pool	2,759,086,703	-	-	20,000,000	-	5,946,362	(227,341)	2,784,805,724
Real Return Pool	2,714,209,790	-	-	50,000,000	-	5,480,740	11,856,586	2,781,547,116
Short Term Duration Fixed Income Pool	1,693,696,865	-	-	-	-	6,742,440	4,628,504	1,705,067,809
US Large Cap Active Pool	2,555,230,156	-	-	-	-	1,756,359	264,421,215	2,821,407,730
US Large Cap Index Pool	4,453,854,551	-	-	30,000,000	-	3,125,164	449,899,929	4,936,879,644
US Small/Mid Cap Pool	443,113,550	-	-	20,000,000	-	284,449	62,186,262	525,584,260
US SMID Cap Alternative Weighted Index Pool	154,089,663	-	-	-	-	132,405	15,892,992	170,115,060
Investment Pools	37,759,110,481	-	-	120,000,000	-	86,874,956	1,533,593,344	39,499,578,781
Sub - Total Land Grant Permanent Fund	38,324,796,233	157,407,478	(138,109,771)	-	(9,550,000)	88,085,534	1,533,593,344	39,956,222,818
Total Land Grant Permanent Fund	38,324,796,233	157,407,478	(138,109,771)	-	(9,550,000)	88,085,534	1,533,593,344	39,956,222,818

**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Severance Tax Permanent Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Fund Specific								
Cash and Accruals	655,808,695	-	(31,522,761)	(446,153,055)	(2,950,000)	583,514	-	175,766,393
Small Business Invest Corp & Recovery Loan Program & ETIs	298,212,231	-	-	-	-	-	(763,681)	297,448,549
Private Equity New Mexico	304,074,931	-	-	1,153,055	-	14,385	(1,693,193)	303,549,177
Stock Distributions/Private Equity	195,691	-	-	-	-	-	-	195,691
Fund Specific	1,258,291,547	-	(31,522,761)	(445,000,000)	(2,950,000)	597,899	(2,456,875)	776,959,811
Investment Pools:								
Core Bonds Pool	526,938,426	-	-	-	-	1,310,424	299,082	528,547,932
Credit Plus Pool	860,730,342	-	-	-	-	3,882,484	4,968,832	869,581,658
NMSIC Strategic Venture Capital Program	696,254,503	-	-	75,000,000	-	185,159	2,272,658	773,712,320
Non-US Large Cap Active Pool	1,547,488,713	-	-	-	-	5,452,420	136,814,209	1,689,755,342
Non-US Large Cap Passive Pool	538,893,309	-	-	-	-	1,874,751	46,961,421	587,729,481
Non-US SMID Cap Active Pool	395,432,569	-	-	-	-	1,115,958	43,947,908	440,496,436
Non-US SMID Cap Passive Pool	130,079,118	-	-	-	-	417,636	11,917,967	142,414,720
Private Debt Market Pool	751,806,090	-	-	-	-	1,777,726	(4,981,964)	748,601,851
Private Equity Pool	551,231,417	-	-	25,000,000	-	104,718	1,447,885	577,784,019
Real Estate Pool	848,466,939	-	-	50,000,000	-	1,922,433	(73,498)	900,315,874
Real Return Pool	1,007,029,349	-	-	-	-	1,996,688	4,319,473	1,013,345,510
Short Term Duration Fixed Income Pool	439,384,466	-	-	250,000,000	-	2,744,371	1,883,937	694,012,775
STPF Beta Overlay Pool	715,190,203	-	-	-	-	1,921,044	(2,489,555)	714,621,691
US Large Cap Active Pool	844,833,399	-	-	-	-	580,703	87,425,343	932,839,445
US Large Cap Index Pool	1,450,432,086	-	-	45,000,000	-	1,042,288	150,048,308	1,646,522,683
US Small/Mid Cap Pool	151,070,310	-	-	-	-	92,789	20,285,517	171,448,616
US SMID Cap Alternative Weighted Index Pool	48,601,998	-	-	-	-	41,762	5,012,868	53,656,629
Investment Pools	11,503,863,235	-	-	445,000,000	-	26,463,355	510,060,392	12,485,386,982
Sub - Total Severance Tax Permanent Fund	12,762,154,782	-	(31,522,761)	-	(2,950,000)	27,061,254	507,603,518	13,262,346,793
Total Severance Tax Permanent Fund	12,762,154,782	-	(31,522,761)	-	(2,950,000)	27,061,254	507,603,518	13,262,346,793

**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Tobacco Settlement Permanent Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and accruals	61,785	24,026,527	-	-	-	180	-	24,088,492
Investment Pools:								
Core Bonds Pool	16,183,800					40,247	9,186	16,233,233
Credit Plus Pool	28,720,101					129,547	165,796	29,015,444
Non-US Large Cap Active Pool	51,772,114					182,414	4,577,197	56,531,724
Non-US Large Cap Passive Pool	17,454,843					60,723	1,521,088	19,036,654
Non-US SMID Cap Active Pool	13,526,838					38,174	1,503,357	15,068,370
Non-US SMID Cap Passive Pool	4,315,147					13,854	395,358	4,724,359
Private Debt Market Pool	89,747,809					212,218	(594,728)	89,365,299
Private Equity Pool	45,749,919					8,314	114,955	45,873,188
Real Estate Pool	30,571,288					65,413	(2,501)	30,634,200
Real Return Pool	46,178,911					91,561	198,076	46,468,549
Short Term Duration Fixed Income Pool	11,158,815					44,422	30,495	11,233,732
US Large Cap Active Pool	26,988,161					18,551	2,792,798	29,799,510
US Large Cap Index Pool	48,128,193					33,544	4,829,075	52,990,813
US Small/Mid Cap Pool	5,112,352					3,140	686,480	5,801,972
US SMID Cap Alternative Weighted Index Pool	1,753,360					1,507	180,844	1,935,711
Investment Pools	437,361,651	-	-	-	-	943,631	16,407,474	454,712,756
Sub - Total Tobacco Settlement Permanent Fund	437,423,436	24,026,527	-	-	-	943,810	16,407,474	478,801,248
Total Tobacco Settlement Permanent Fund	437,423,436	24,026,527	-	-	-	943,810	16,407,474	478,801,248

**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Water Trust Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and Accruals	51,884	-	-	-	-	151	-	52,035
Investment Pools:								
Core Bonds Pool	4,449,126	-	-	-	-	11,064	2,525	4,462,715
Credit Plus Pool	7,485,091	-	-	-	-	33,763	43,210	7,562,064
Non-US Large Cap Active Pool	19,586,032	-	-	-	-	69,009	1,731,610	21,386,651
Non-US Large Cap Passive Pool	7,093,540	-	-	-	-	24,678	618,161	7,736,378
Non-US SMID Cap Active Pool	5,267,534	-	-	-	-	14,866	585,427	5,867,827
Non-US SMID Cap Passive Pool	1,897,680	-	-	-	-	6,093	173,867	2,077,640
Private Debt Market Pool	17,255,495	-	-	-	-	40,802	(114,346)	17,181,951
Private Equity Pool	58,038,021	-	-	-	-	10,547	145,831	58,194,399
Real Estate Pool	33,167,007	-	-	-	-	70,967	(2,713)	33,235,261
Real Return Pool	35,125,100	-	-	-	-	69,644	150,663	35,345,407
Short Term Duration Fixed Income Pool	2,947,326	-	-	-	-	11,733	8,054	2,967,114
US Large Cap Active Pool	10,671,672	-	-	-	-	7,335	1,104,330	11,783,337
US Large Cap Index Pool	18,320,858	-	-	-	-	12,769	1,838,274	20,171,901
US Small/Mid Cap Pool	2,224,013	-	-	-	-	1,366	298,638	2,524,017
US SMID Cap Alternative Weighted Index Pool	720,928	-	-	-	-	619	74,357	795,905
Investment Pools	224,249,422	-	-	-	-	385,257	6,657,888	231,292,567
Sub - Total Water Trust Fund	224,301,306	-	-	-	-	385,408	6,657,888	231,344,601
Total Water Trust Fund	224,301,306	-	-	-	-	385,408	6,657,888	231,344,601

**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Tax Stabilization Reserve Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and accruals	56,279	-	-	-	-	164	-	56,443
Investment Pools:								
Core Bonds Pool	237,913,176					591,657	135,036	238,639,869
Credit Plus Pool	242,275,214					1,092,827	1,398,609	244,766,650
Private Debt Market Pool	734,621,640					1,737,091	(4,868,089)	731,490,643
Real Estate Pool	355,258,339					760,140	(29,062)	355,989,418
Short Term Duration Fixed Income Pool	840,481,849					3,345,875	2,296,853	846,124,577
Investment Pools	2,410,550,217	-	-	-	-	7,527,591	(1,066,652)	2,417,011,156
Sub - Total Tax Stabilization Reserve Fund	2,410,606,497	-	-	-	-	7,527,755	(1,066,652)	2,417,067,599
Total Tax Stabilization Reserve Fund	2,410,606,497	-	-	-	-	7,527,755	(1,066,652)	2,417,067,599

Rural Libraries Endowment Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and accruals	52,513	-	-	-	-	153	-	52,666
Investment Pools:								
Core Bonds Pool	1,065,666	-	-	-	-	2,650	605	1,068,921
Credit Plus Pool	1,432,707	-	-	-	-	6,462	8,271	1,447,441
Non-US Large Cap Active Pool	3,048,501	-	-	-	-	10,741	269,519	3,328,762
Non-US Large Cap Passive Pool	1,031,993	-	-	-	-	3,590	89,932	1,125,515
Non-US SMID Cap Active Pool	767,220	-	-	-	-	2,165	85,268	854,653
Non-US SMID Cap Passive Pool	251,006	-	-	-	-	806	22,997	274,809
Private Debt Market Pool	2,951,709	-	-	-	-	6,980	(19,560)	2,939,129
Private Equity Pool	9,296,788	-	-	-	-	1,689	23,360	9,321,838
Real Estate Pool	5,360,431	-	-	-	-	11,470	(439)	5,371,462
Real Return Pool	5,539,275	-	-	-	-	10,983	23,760	5,574,018
US Large Cap Active Pool	1,784,757	-	-	-	-	1,227	184,691	1,970,674
US Large Cap Index Pool	3,163,729	-	-	-	-	2,205	317,442	3,483,376
US Small/Mid Cap Pool	323,621	-	-	-	-	199	43,455	367,275
US SMID Cap Alternative Weighted Index Pool	57,438	-	-	-	-	49	5,924	63,411
Investment Pools	36,074,842	-	-	-	-	61,217	1,055,226	37,191,284
Sub - Total Rural Libraries Endowment Fund	36,127,355	-	-	-	-	61,370	1,055,226	37,243,950
Total Rural Libraries Endowment Fund	36,127,355	-	-	-	-	61,370	1,055,226	37,243,950

**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Early Childhood Education and Care Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and accruals	1,108,334,813	-	-	(800,000,000)	-	897,657	-	309,232,470
Investment Pools:								
Core Bonds Pool	838,595,160	-	-	-	-	2,085,471	475,974	841,156,606
Credit Plus Pool	1,386,735,421	-	-	-	-	6,255,128	8,005,359	1,400,995,908
Non-US Large Cap Active Pool	1,339,252,069	-	-	-	-	4,718,719	118,403,909	1,462,374,696
Non-US Large Cap Passive Pool	431,647,775	-	-	-	-	1,501,656	37,615,596	470,765,026
Non-US SMID Cap Active Pool	333,366,100	-	-	-	-	940,799	37,049,914	371,356,813
Non-US SMID Cap Passive Pool	109,326,969	-	-	-	-	351,009	10,016,636	119,694,613
Private Debt Market Pool	791,197,095	-	-	-	-	1,870,870	(5,242,995)	787,824,970
Private Equity Pool	765,608,084	-	-	50,000,000	-	148,220	2,049,361	817,805,664
Real Estate Pool	403,290,814	-	-	-	-	862,914	(32,991)	404,120,738
Real Return Pool	702,116,857	-	-	-	-	1,392,123	3,011,605	706,520,586
Short Term Duration Fixed Income Pool	623,019,116	-	-	700,000,000	-	5,266,808	3,615,523	1,331,901,446
US Large Cap Active Pool	718,364,569	-	-	-	-	493,774	74,338,052	793,196,395
US Large Cap Index Pool	1,241,982,651	-	-	50,000,000	-	900,488	129,634,647	1,422,517,787
US Small/Mid Cap Pool	127,765,168	-	-	-	-	78,475	17,156,134	144,999,776
US SMID Cap Alternative Weighted Index Pool	42,844,481	-	-	-	-	36,815	4,419,031	47,300,327
Investment Pools	9,855,112,328	-	-	800,000,000	-	26,903,268	440,515,756	11,122,531,352
Sub - Total Early Childhood Education and Care Fund	10,963,447,141	-	-	-	-	27,800,925	440,515,756	11,431,763,822
Total Early Childhood Education and Care Fund	10,963,447,141	-	-	-	-	27,800,925	440,515,756	11,431,763,822

**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Conservation Legacy Permanent Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and accruals	75,669	-	-	-	-	220	-	75,889
Investment Pools:								
Core Bonds Pool	7,088,917					17,629	4,024	7,110,570
Credit Plus Pool	11,883,311					53,602	68,600	12,005,513
Non-US Large Cap Active Pool	43,676,760					153,891	3,861,483	47,692,134
Non-US Large Cap Passive Pool	15,136,195					52,657	1,319,031	16,507,884
Non-US SMID Cap Active Pool	11,051,673					31,189	1,228,270	12,311,132
Non-US SMID Cap Passive Pool	3,465,816					11,127	317,541	3,794,485
Private Debt Market Pool	59,095,389					139,737	(391,605)	58,843,521
Private Equity Pool	60,460,442					10,987	151,918	60,623,347
Real Estate Pool	47,224,703					101,046	(3,863)	47,321,886
Real Return Pool	48,694,362					96,549	208,866	48,999,777
Short Term Duration Fixed Income Pool	4,529,617					18,032	12,378	4,560,027
US Large Cap Active Pool	24,542,512					16,870	2,539,717	27,099,098
US Large Cap Index Pool	43,265,337					30,155	4,341,147	47,636,639
US Small/Mid Cap Pool	5,180,959					3,182	695,692	5,879,834
US SMID Cap Alternative Weighted Index Pool	2,053,533					1,765	211,804	2,267,101
Investment Pools	387,349,527	-	-	-	-	738,418	14,565,003	402,652,948
Sub - Total Conservation Legacy Permanent Fund	387,425,195	-	-	-	-	738,639	14,565,003	402,728,837
Total Conservation Legacy Permanent Fund	387,425,195	-	-	-	-	738,639	14,565,003	402,728,837

**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Opioid Settlement Restricted Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and accruals	321,067	-	-	-	-	935	-	322,002
Investment Pools:								
Core Bonds Pool	4,678,928					11,636	2,656	4,693,219
Credit Plus Pool	7,784,940					35,115	44,941	7,864,996
Non-US Large Cap Active Pool	13,860,357					48,836	1,225,401	15,134,593
Non-US Large Cap Passive Pool	4,724,785					16,437	411,738	5,152,960
Non-US SMID Cap Active Pool	3,464,863					9,778	385,081	3,859,722
Non-US SMID Cap Passive Pool	1,133,380					3,639	103,841	1,240,860
Private Debt Market Pool	25,299,764					59,824	(167,653)	25,191,935
Private Equity Pool	12,732,695					2,314	31,993	12,767,002
Real Estate Pool	8,713,046					18,643	(713)	8,730,976
Real Return Pool	12,893,606					25,565	55,305	12,974,476
Short Term Duration Fixed Income Pool	3,144,744					12,519	8,594	3,165,857
US Large Cap Active Pool	8,021,026					5,513	830,035	8,856,574
US Large Cap Index Pool	13,807,590					9,624	1,385,423	15,202,637
US Small/Mid Cap Pool	963,864					592	129,426	1,093,883
US SMID Cap Alternative Weighted Index Pool	984,704					846	101,564	1,087,114
Investment Pools	122,208,292	-	-	-	-	260,881	4,547,631	127,016,804
Sub - Total Opioid Settlement Restricted Fund	122,529,360	-	-	-	-	261,816	4,547,631	127,338,806
Total Opioid Settlement Restricted Fund	122,529,360	-	-	-	-	261,816	4,547,631	127,338,806

**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Higher Education Trust Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and accruals	10,824,006	-	-	(5,000,000)	-	16,955	-	5,840,961
Investment Pools:								
Core Bonds Pool	42,809,580	-	-	-	-	106,462	24,298	42,940,339
Credit Plus Pool	69,901,302	-	-	-	-	315,303	403,527	70,620,132
Non-US Large Cap Active Pool	124,433,671	-	-	-	-	438,429	11,001,240	135,873,340
Non-US Large Cap Passive Pool	42,179,124	-	-	-	-	146,737	3,675,666	46,001,526
Non-US SMID Cap Active Pool	32,399,245	-	-	-	-	91,435	3,600,814	36,091,494
Non-US SMID Cap Passive Pool	10,330,310	-	-	-	-	33,167	946,472	11,309,949
Private Debt Market Pool	213,599,863	-	-	-	-	505,080	(1,415,454)	212,689,488
Private Equity Pool	112,732,194	-	-	-	-	20,487	283,260	113,035,940
Real Estate Pool	70,521,658	-	-	5,000,000	-	161,592	(6,178)	75,677,072
Real Return Pool	113,390,068	-	-	-	-	224,824	486,367	114,101,259
Short Term Duration Fixed Income Pool	29,744,478	-	-	-	-	118,410	81,285	29,944,173
US Large Cap Active Pool	69,358,302	-	-	-	-	47,674	7,177,360	76,583,336
US Large Cap Index Pool	123,788,990	-	-	-	-	86,279	12,420,710	136,295,979
US Small/Mid Cap Pool	12,298,443	-	-	-	-	7,554	1,651,418	13,957,416
US SMID Cap Alternative Weighted Index Pool	4,192,276	-	-	-	-	3,602	432,396	4,628,275
Investment Pools	1,071,679,505	-	-	5,000,000	-	2,307,033	40,763,181	1,119,749,719
Sub - Total Higher Education Trust Fund	1,082,503,511	-	-	-	-	2,323,989	40,763,181	1,125,590,680
Total Higher Education Trust Fund	1,082,503,511	-	-	-	-	2,323,989	40,763,181	1,125,590,680

**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Capital Development and Reserve Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and accruals	227,204	-	-	-	-	661	-	227,865
Investment Pools:								
Core Bonds Pool	53,557,530					133,190	30,398	53,721,119
Credit Plus Pool	89,325,475					402,919	515,659	90,244,053
Non-US Large Cap Active Pool	50,617,531					178,346	4,475,120	55,270,997
Non-US Large Cap Passive Pool	17,168,582					59,728	1,496,142	18,724,452
Non-US SMID Cap Active Pool	13,954,737					39,382	1,550,913	15,545,032
Non-US SMID Cap Passive Pool	4,724,408					15,168	432,855	5,172,431
Private Debt Market Pool	122,816,030					290,412	(813,860)	122,292,581
Private Equity Pool	31,172,595					5,665	78,327	31,256,587
Real Estate Pool	27,946,228					59,796	(2,286)	28,003,738
Real Return Pool	63,118,577					125,148	270,736	63,514,461
Short Term Duration Fixed Income Pool	36,223,814					144,203	98,992	36,467,010
US Large Cap Active Pool	28,711,614					19,735	2,971,145	31,702,494
US Large Cap Index Pool	51,030,096					35,567	5,120,246	56,185,909
US Small/Mid Cap Pool	5,026,944					3,088	675,011	5,705,043
US SMID Cap Alternative Weighted Index Pool	1,461,087					1,255	150,698	1,613,041
Investment Pools	596,855,250	-	-	-	-	1,513,603	17,050,096	615,418,948
Sub - Total Capital Development and Reserve Fund	597,082,454	-	-	-	-	1,514,264	17,050,096	615,646,813
Total Capital Development and Reserve Fund	597,082,454	-	-	-	-	1,514,264	17,050,096	615,646,813

**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Workforce Development & Apprenticeship Trust Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and accruals	3,045,121	-	-	-	-	8,865	-	3,053,987
Investment Pools:								
Credit Plus Pool	8,320,650					37,532	48,034	8,406,215
Private Debt Market Pool	8,628,068					20,402	(57,175)	8,591,295
Short Term Duration Fixed Income Pool	3,036,037					12,086	8,297	3,056,420
Investment Pools	19,984,755	-	-	-	-	70,020	(845)	20,053,930
Sub - Total Workforce Development & Apprenticeship Trust Fund	23,029,876	-	-	-	-	78,885	(845)	23,107,917
Total Workforce Development & Apprenticeship Trust Fund	23,029,876	-	-	-	-	78,885	(845)	23,107,917

Behavioral Health Trust Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and accruals	383,587.60	-	-	-	-	1,116.76	-	384,704.36
Investment Pools:								
Core Bonds Pool	1,800,003		-			4,476	1,022	1,805,501
Credit Plus Pool	3,019,757		-			13,621	17,432	3,050,811
Non-US Large Cap Active Pool	12,265,506		-			43,216	1,084,399	13,393,121
Non-US Large Cap Passive Pool	4,121,727		-			14,339	359,185	4,495,250
Non-US SMID Cap Active Pool	3,206,590		-			9,049	356,377	3,572,016
Non-US SMID Cap Passive Pool	1,027,040		-			3,297	94,098	1,124,435
Private Debt Market Pool	15,707,738		-			37,143	(104,090)	15,640,791
Private Equity Pool	16,043,955		-			2,916	40,313	16,087,184
Real Estate Pool	12,228,185		-			26,164	(1,000)	12,253,349
Real Return Pool	12,983,956		-			25,744	55,692	13,065,392
Short Term Duration Fixed Income Pool	1,215,802		-			4,840	3,323	1,223,964
US Large Cap Active Pool	6,310,550		-			4,338	653,031	6,967,918
US Large Cap Index Pool	11,333,698		-			7,899	1,137,198	12,478,795
US Small/Mid Cap Pool	1,180,179		-			725	158,473	1,339,377
US SMID Cap Alternative Weighted Index Pool	371,681		-			319	38,336	410,336
Investment Pools	102,816,367	-	-	-	-	198,088	3,893,788	106,908,243
Sub - Total Behavioral Health Trust Fund	103,199,955	-	-	-	-	199,204	3,893,788	107,292,947
Total Behavioral Health Trust Fund	103,199,955	-	-	-	-	199,204	3,893,788	107,292,947

**Change in Market Value
For the Month Ended April 30, 2026
Governmental Funds**

Medicaid Trust Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Cash and accruals	241,378.21	-	-	-	-	702.72	-	242,080.93
Investment Pools:								
Core Bonds Pool	6,107,262					15,188	3,466	6,125,917
Credit Plus Pool	10,221,221					46,105	59,005	10,326,331
Non-US Large Cap Active Pool	5,564,317					19,605	491,944	6,075,866
Non-US Large Cap Passive Pool	2,033,371					7,074	177,196	2,217,641
Non-US SMID Cap Active Pool	1,438,620					4,060	159,887	1,602,567
Non-US SMID Cap Passive Pool	473,658					1,521	43,397	518,576
Private Debt Market Pool	13,976,764					33,050	(92,619)	13,917,195
Private Equity Pool	3,517,344					639	8,838	3,526,821
Real Estate Pool	3,448,525					7,379	(282)	3,455,622
Real Return Pool	7,016,675					13,912	30,097	7,060,684
Short Term Duration Fixed Income Pool	4,116,808					16,389	11,250	4,144,447
US Large Cap Active Pool	3,235,730					2,224	334,841	3,572,796
US Large Cap Index Pool	5,682,365					3,961	570,156	6,256,482
US Small/Mid Cap Pool	597,888					367	80,284	678,539
US SMID Cap Alternative Weighted Index Pool	199,407					171	20,567	220,145
Investment Pools	67,629,956	-	-	-	-	171,644	1,898,027	69,699,627
Sub - Total Medicaid Trust Fund	67,871,335	-	-	-	-	172,347	1,898,027	69,941,708
Total Medicaid Trust Fund	67,871,335	-	-	-	-	172,347	1,898,027	69,941,708
Governmental Funds Grand Total	67,542,498,436	181,434,005	(169,632,532)	-	(12,500,000)	157,155,198	2,587,483,432	70,286,438,539

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

CCC Foundation Bonner Title V Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Active Pool	616,911	-	-	-	-	424	63,839	681,175
Credit Plus Pool	605,048	-	-	-	-	2,729	3,493	611,270
US Large Cap Index Pool	463,929	-	-	-	-	323	46,550	510,802
Core Bonds Pool	450,164	-	-	-	-	1,119	256	451,539
Non-US Large Cap Active Pool	381,483	-	-	-	-	1,344	33,727	416,554
US Small/Mid Cap Pool	171,114	-	-	-	-	105	22,977	194,196
US SMID Cap Alternative Weighted Index Pool	167,650	-	-	-	-	144	17,292	185,086
Non-US SMID Cap Active Pool	132,525	-	-	-	-	374	14,729	147,628
Non-US Large Cap Passive Pool	130,060	-	-	-	-	452	11,334	141,847
Sub - Total CCC Foundation Bonner Title V Fund (CP)	3,118,885	-	-	-	-	7,016	214,196	3,340,097
Total CCC Foundation Bonner Title V Fund (CP)	3,118,885	-	-	-	-	7,016	214,196	3,340,097

Clovis Community College Foundation Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Active Pool	494,135	-	-	-	-	340	51,134	545,609
Credit Plus Pool	484,633	-	-	-	-	2,186	2,798	489,617
US Large Cap Index Pool	371,599	-	-	-	-	259	37,285	409,144
Core Bonds Pool	360,573	-	-	-	-	897	205	361,675
Non-US Large Cap Active Pool	305,561	-	-	-	-	1,077	27,015	333,652
US Small/Mid Cap Pool	137,060	-	-	-	-	84	18,404	155,548
US SMID Cap Alternative Weighted Index Pool	134,285	-	-	-	-	115	13,850	148,250
Non-US SMID Cap Active Pool	106,151	-	-	-	-	300	11,797	118,248
Non-US Large Cap Passive Pool	104,176	-	-	-	-	362	9,078	113,617
Clovis Community College Foundation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Clovis Community College Foundation Fund (CP)	2,498,173	-	-	-	-	5,620	171,567	2,675,360
Total Clovis Community College Foundation Fund (CP)	2,498,173	-	-	-	-	5,620	171,567	2,675,360

City of Las Cruces

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Active Pool	17,672,052	-	-	-	-	12,147	1,828,745	19,512,944
US Small/Mid Cap Pool	12,458,106	-	-	-	-	7,652	1,672,858	14,138,616
US Large Cap Index Pool	12,428,645	-	-	-	-	8,663	1,247,062	13,684,370
Non-US Large Cap Active Pool	3,397,059	-	-	-	-	11,969	300,336	3,709,364
Non-US Large Cap Passive Pool	1,134,890	-	-	-	-	3,948	98,899	1,237,737
Non-US SMID Cap Active Pool	879,518	-	-	-	-	2,482	97,749	979,749
Non-US SMID Cap Passive Pool	288,296	-	-	-	-	926	26,414	315,636
City of Las Cruces Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Las Cruces (CP)	48,258,567	-	-	-	-	47,787	5,272,063	53,578,416
Total City of Las Cruces (CP)	48,258,567	-	-	-	-	47,787	5,272,063	53,578,416

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

City of Rio Rancho Permanent Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	6,063,986	-	-	-	-	27,353	35,006	6,126,345
US Large Cap Index Pool	5,355,956	-	-	-	-	3,733	537,405	5,897,093
Non-US Large Cap Passive Pool	1,854,191	-	-	-	-	6,451	161,582	2,022,223
Non-US Large Cap Active Pool	801,696	-	-	-	-	2,825	70,878	875,399
Real Return Pool	469,091	-	-	-	-	930	2,012	472,033
Real Estate Pool	424,720	-	-	-	-	909	(35)	425,594
Non-US SMID Cap Passive Pool	314,033	-	-	-	-	1,008	28,772	343,813
US Small/Mid Cap Pool	256,669	-	-	-	-	158	34,465	291,291
Non-US SMID Cap Active Pool	127,734	-	-	-	-	360	14,196	142,290
City of Rio Rancho Permanent Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total City of Rio Rancho Permanent Fund (CP)	15,668,075	-	-	-	-	43,726	884,282	16,596,082
Total City of Rio Rancho Permanent Fund (CP)	15,668,075	-	-	-	-	43,726	884,282	16,596,082

CNM ECECD Higher Education Endowment

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	709,089	-	-	-	-	3,198	4,093	716,381
US Large Cap Index Pool	293,055	-	-	-	-	204	29,404	322,663
US SMID Cap Alternative Weighted Index Pool	162,015	-	-	-	-	139	16,710	178,865
Non-US Large Cap Active Pool	142,194	-	-	-	-	501	12,571	155,267
Non-US Large Cap Passive Pool	57,061	-	-	-	-	199	4,973	62,233
Non-US SMID Cap Active Pool	37,707	-	-	-	-	106	4,191	42,004
Non-US SMID Cap Passive Pool	14,295	-	-	-	-	46	1,310	15,650
Sub - Total CNM ECECD Higher Education Endowment (CP)	1,415,417	-	-	-	-	4,394	73,253	1,493,064
Total CNM ECECD Higher Education Endowment (CP)	1,415,417	-	-	-	-	4,394	73,253	1,493,064

CNM Endowed Faculty in Nursing

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	2,007,246	-	-	-	-	9,054	11,587	2,027,888
US Large Cap Index Pool	829,649	-	-	-	-	578	83,245	913,472
US SMID Cap Alternative Weighted Index Pool	456,439	-	-	-	-	392	47,078	503,909
Non-US Large Cap Active Pool	399,779	-	-	-	-	1,409	35,345	436,532
Non-US Large Cap Passive Pool	160,415	-	-	-	-	558	13,979	174,953
Non-US SMID Cap Active Pool	105,566	-	-	-	-	298	11,732	117,596
Non-US SMID Cap Passive Pool	40,158	-	-	-	-	129	3,679	43,966
Sub - Total CNM Endowed Faculty in Nursing (CP)	3,999,253	-	-	-	-	12,418	206,646	4,218,317
Total CNM Endowed Faculty in Nursing (CP)	3,999,253	-	-	-	-	12,418	206,646	4,218,317

CNM Endowment Funds

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	1,474,817	-	-	-	-	6,652	8,514	1,489,983
US Large Cap Index Pool	609,592	-	-	-	-	425	61,165	671,182
US SMID Cap Alternative Weighted Index Pool	335,395	-	-	-	-	288	34,593	370,276
Non-US Large Cap Active Pool	293,696	-	-	-	-	1,035	25,966	320,696
Non-US Large Cap Passive Pool	117,850	-	-	-	-	410	10,270	128,530
Non-US SMID Cap Active Pool	77,548	-	-	-	-	219	8,619	86,386
Non-US SMID Cap Passive Pool	29,502	-	-	-	-	95	2,703	32,299
Sub - Total CNM Endowment Funds (CP)	2,938,399	-	-	-	-	9,124	151,829	3,099,352
Total CNM Endowment Funds (CP)	2,938,399	-	-	-	-	9,124	151,829	3,099,352

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

CNM General Funds

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	9,047,425	-	-	-	-	40,810	52,229	9,140,464
US Large Cap Index Pool	3,739,683	-	-	-	-	2,606	375,231	4,117,521
US SMID Cap Alternative Weighted Index Pool	2,053,575	-	-	-	-	1,765	211,808	2,267,148
Non-US Large Cap Active Pool	1,797,043	-	-	-	-	6,332	158,877	1,962,252
Non-US Large Cap Passive Pool	721,059	-	-	-	-	2,508	62,836	786,404
Non-US SMID Cap Active Pool	473,720	-	-	-	-	1,337	52,649	527,705
Non-US SMID Cap Passive Pool	180,455	-	-	-	-	579	16,533	197,568
CNM General Funds Cash Account	-	-	-	-	-	-	-	-
Sub - Total CNM General Funds (CP)	18,012,959	-	-	-	-	55,938	930,164	18,999,061
Total CNM General Funds (CP)	18,012,959	-	-	-	-	55,938	930,164	18,999,061

CNM Teacher Education Faculty Fellowship Endowment

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	1,382,717	-	-	-	-	6,237	7,982	1,396,936
US Large Cap Index Pool	571,535	-	-	-	-	398	57,347	629,280
US SMID Cap Alternative Weighted Index Pool	313,838	-	-	-	-	270	32,370	346,477
Non-US Large Cap Active Pool	274,643	-	-	-	-	968	24,281	299,892
Non-US Large Cap Passive Pool	110,200	-	-	-	-	383	9,603	120,186
Non-US SMID Cap Active Pool	72,399	-	-	-	-	204	8,046	80,650
Non-US SMID Cap Passive Pool	27,579	-	-	-	-	89	2,527	30,194
CNM Teacher Education Faculty Fellowship Endowment Cash Accc	-	-	-	-	-	-	-	-
Sub - Total CNM Teacher Education Faculty Fellowship Endow	2,752,910	-	-	-	-	8,549	142,156	2,903,615
Total CNM Teacher Education Faculty Fellowship Endow	2,752,910	-	-	-	-	8,549	142,156	2,903,615

CYFD - Next Generation Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Active Pool	1,247,075	-	-	-	-	857	129,050	1,376,982
Credit Plus Pool	1,135,177	-	-	-	-	5,120	6,553	1,146,850
Non-US Large Cap Passive Pool	654,090	-	-	-	-	2,276	57,000	713,366
Non-US SMID Cap Passive Pool	166,109	-	-	-	-	533	15,219	181,862
US Small/Mid Cap Pool	66,556	-	-	-	-	41	8,937	75,534
CYFD - Next Generation Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Next Generation Fund (CP)	3,269,007	-	-	-	-	8,827	216,760	3,494,594
Total CYFD - Next Generation Fund (CP)	3,269,007	-	-	-	-	8,827	216,760	3,494,594

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

CYFD - Trust Fund Non-Expendable

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Active Pool	4,892,909	-	-	-	-	3,363	506,330	5,402,602
Credit Plus Pool	3,699,136	-	-	-	-	16,686	21,354	3,737,176
Non-US Large Cap Passive Pool	2,346,216	-	-	-	-	8,162	204,459	2,558,837
Non-US SMID Cap Passive Pool	676,548	-	-	-	-	2,172	61,986	740,706
US Small/Mid Cap Pool	221,855	-	-	-	-	136	29,790	251,781
CYFD - Trust Fund Non-Expendable Cash Account	-	-	-	-	-	-	-	-
Sub - Total CYFD - Trust Fund Non-Expendable (CP)	11,836,664	-	-	-	-	30,519	823,920	12,691,103
Total CYFD - Trust Fund Non-Expendable (CP)	11,836,664	-	-	-	-	30,519	823,920	12,691,103

Eastern New Mexico University

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	25,864,082	-	-	-	-	18,027	2,595,144	28,477,253
Credit Plus Pool	11,785,375	-	-	-	-	53,160	68,035	11,906,570
US Small/Mid Cap Pool	4,998,141	-	-	-	-	3,070	671,144	5,672,354
Non-US Large Cap Passive Pool	4,467,941	-	-	-	-	15,543	389,355	4,872,840
Non-US SMID Cap Passive Pool	487,484	-	-	-	-	1,565	44,664	533,713
Eastern New Mexico University Cash Account	-	-	-	-	-	-	-	-
Sub - Total Eastern New Mexico University (CP)	47,603,023	-	-	-	-	91,365	3,768,341	51,462,729
Total Eastern New Mexico University (CP)	47,603,023	-	-	-	-	91,365	3,768,341	51,462,729

Interstate Stream Commission - Improvement to the Rio Grande

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Active Pool	3,518,060	-	-	-	-	2,418	364,057	3,884,536
Credit Plus Pool	1,119,170	-	-	-	-	5,048	6,461	1,130,679
ISC - Improvement to the Rio Grande Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Improvement to	4,637,230	-	-	-	-	7,466	370,518	5,015,215
Total Interstate Stream Commission - Improvement to	4,637,230	-	-	-	-	7,466	370,518	5,015,215

Interstate Stream Commission - Irrigation Works Construction

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Active Pool	18,291,343	-	-	-	-	12,573	1,892,831	20,196,747
Credit Plus Pool	7,916,325	-	-	-	-	35,708	45,699	7,997,733
ISC - Irrigation Works Construction Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission - Irrigation Works	26,207,669	-	-	-	-	48,281	1,938,531	28,194,480
Total Interstate Stream Commission - Irrigation Works	26,207,669	-	-	-	-	48,281	1,938,531	28,194,480

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

Interstate Stream Commission-NM Unit Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	32,399,775	-	-	-	-	22,582	3,250,921	35,673,278
Credit Plus Pool	30,022,925	-	-	-	-	135,424	173,317	30,331,665
Non-US Large Cap Passive Pool	16,947,324	-	-	-	-	58,958	1,476,861	18,483,143
US Small/Mid Cap Pool	7,856,120	-	-	-	-	4,825	1,054,909	8,915,855
Non-US SMID Cap Active Pool	4,160,085	-	-	-	-	11,740	462,347	4,634,172
ISC - NM Unit Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Interstate Stream Commission-NM Unit Fund (CP)	91,386,228	-	-	-	-	233,529	6,418,354	98,038,112
Total Interstate Stream Commission-NM Unit Fund (CP)	91,386,228	-	-	-	-	233,529	6,418,354	98,038,112

John R. Carver Testamentary Trust

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	683,059	-	-	-	-	476	68,537	752,072
Credit Plus Pool	326,809	-	-	-	-	1,474	1,887	330,170
John R. Carver Testamentary Trust Cash Account	-	-	-	-	-	-	-	-
Sub - Total John R. Carver Testamentary Trust (CP)	1,009,868	-	-	-	-	1,950	70,423	1,082,241
Total John R. Carver Testamentary Trust (CP)	1,009,868	-	-	-	-	1,950	70,423	1,082,241

Los Alamos County - Cemetery

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	449,694	-	-	-	-	313	45,121	495,128
Credit Plus Pool	430,614	-	-	-	-	1,942	2,486	435,042
US Large Cap Active Pool	356,750	-	-	-	-	245	36,917	393,913
US Small/Mid Cap Pool	289,274	-	-	-	-	178	38,843	328,295
Non-US Large Cap Passive Pool	246,804	-	-	-	-	859	21,508	269,170
Non-US SMID Cap Passive Pool	61,878	-	-	-	-	199	5,669	67,747
Los Alamos County - Cemetery Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - Cemetery (CP)	1,835,014	-	-	-	-	3,736	150,545	1,989,295
Total Los Alamos County - Cemetery (CP)	1,835,014	-	-	-	-	3,736	150,545	1,989,295

Los Alamos County - General Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	8,899,858	-	-	-	-	40,144	51,377	8,991,380
US Large Cap Active Pool	4,602,202	-	-	-	-	3,163	476,247	5,081,612
US Large Cap Index Pool	3,471,104	-	-	-	-	2,419	348,283	3,821,806
Non-US Large Cap Passive Pool	2,645,570	-	-	-	-	9,204	230,546	2,885,320
US Small/Mid Cap Pool	2,471,840	-	-	-	-	1,518	331,915	2,805,273
Non-US SMID Cap Passive Pool	1,326,515	-	-	-	-	4,259	121,537	1,452,311
Los Alamos County - General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - General Fund (CP)	23,417,090	-	-	-	-	60,708	1,559,905	25,037,702
Total Los Alamos County - General Fund (CP)	23,417,090	-	-	-	-	60,708	1,559,905	25,037,702

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

Los Alamos County - Permanent

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	10,696,040	-	-	-	-	7,455	1,073,217	11,776,711
Credit Plus Pool	11,134,931	-	-	-	-	50,226	64,280	11,249,437
US Large Cap Active Pool	8,519,924	-	-	-	-	5,856	881,662	9,407,442
US Small/Mid Cap Pool	6,839,836	-	-	-	-	4,201	918,444	7,762,481
Non-US Large Cap Passive Pool	5,411,308	-	-	-	-	18,825	471,564	5,901,698
Non-US SMID Cap Passive Pool	1,355,922	-	-	-	-	4,353	124,231	1,484,506
Los Alamos County - Permanent Cash Account	-	-	-	-	-	-	-	-
Sub - Total Los Alamos County - Permanent (CP)	43,957,960	-	-	-	-	90,917	3,533,397	47,582,274
Total Los Alamos County - Permanent (CP)	43,957,960	-	-	-	-	90,917	3,533,397	47,582,274

MRGCD Endowment Fund Investments

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Core Bonds Pool	3,653,664	-	-	-	-	9,086	2,074	3,664,824
US Large Cap Index Pool	2,488,857	-	-	-	-	1,735	249,726	2,740,318
MRGCD Endowment Fund Investments Cash Account	-	-	-	-	-	-	-	-
Sub - Total MRGCD Endowment Fund Investments (CP)	6,142,521	-	-	-	-	10,821	251,800	6,405,142
Total MRGCD Endowment Fund Investments (CP)	6,142,521	-	-	-	-	10,821	251,800	6,405,142

New Mexico Commissioner of Public Lands-O&G

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	17,164,853	-	-	-	-	77,425	99,089	17,341,368
US Large Cap Index Pool	8,535,184	-	-	-	-	5,949	856,401	9,397,534
US Large Cap Active Pool	8,408,322	-	-	-	-	5,780	870,113	9,284,214
NM Commissioner of Public Lands-O&G Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Commissioner of Public Lands-O&G (CP)	34,108,359	-	-	-	-	89,154	1,825,604	36,023,116
Total New Mexico Commissioner of Public Lands-O&G (CP)	34,108,359	-	-	-	-	89,154	1,825,604	36,023,116

New Mexico Highlands University Foundation

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	11,215,444	-	-	-	-	7,817	1,125,333	12,348,594
Core Bonds Pool	9,056,531	-	-	-	-	22,522	5,140	9,084,193
US Small/Mid Cap Pool	7,688,439	-	-	-	-	4,722	1,032,393	8,725,555
Non-US Large Cap Active Pool	7,611,991	-	-	-	-	26,820	672,980	8,311,791
Credit Plus Pool	7,405,438	-	-	-	-	33,404	42,750	7,481,592
Non-US SMID Cap Passive Pool	6,746,418	-	-	-	-	21,660	618,113	7,386,191
NM Highlands University Foundation Cash	-	-	-	-	-	-	-	-
Sub - Total New Mexico Highlands University Foundation (CP)	49,724,261	-	-	-	-	116,946	3,496,709	53,337,916
Total New Mexico Highlands University Foundation (CP)	49,724,261	-	-	-	-	116,946	3,496,709	53,337,916

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

New Mexico Military Institute - Capital Operations

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	1,216,814	-	-	-	-	848	122,092	1,339,754
Credit Plus Pool	1,187,823	-	-	-	-	5,358	6,857	1,200,038
Non-US Large Cap Passive Pool	409,229	-	-	-	-	1,424	35,662	446,314
US Small/Mid Cap Pool	375,217	-	-	-	-	230	50,384	425,831
Non-US SMID Cap Passive Pool	100,506	-	-	-	-	323	9,208	110,037
NMMI - Capital Operations Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital Operations	3,289,588	-	-	-	-	8,183	224,203	3,521,974
Total New Mexico Military Institute - Capital Operation	3,289,588	-	-	-	-	8,183	224,203	3,521,974

New Mexico Military Institute - Capital Outlay

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	1,564,228	-	-	-	-	1,090	156,951	1,722,270
Credit Plus Pool	1,477,239	-	-	-	-	6,663	8,528	1,492,430
Non-US Large Cap Passive Pool	526,097	-	-	-	-	1,830	45,846	573,773
US Small/Mid Cap Pool	482,380	-	-	-	-	296	64,773	547,449
Non-US SMID Cap Passive Pool	129,268	-	-	-	-	415	11,844	141,526
NMMI - Capital Outlay Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Capital Outlay (CP)	4,179,212	-	-	-	-	10,295	287,942	4,477,449
Total New Mexico Military Institute - Capital Outlay (CI)	4,179,212	-	-	-	-	10,295	287,942	4,477,449

New Mexico Military Institute - Legislative Scholarship

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	9,776,569	-	-	-	-	6,814	980,959	10,764,342
Credit Plus Pool	9,543,203	-	-	-	-	43,046	55,091	9,641,341
Non-US Large Cap Passive Pool	3,287,929	-	-	-	-	11,438	286,524	3,585,891
US Small/Mid Cap Pool	3,014,629	-	-	-	-	1,852	404,800	3,421,280
Non-US SMID Cap Passive Pool	807,494	-	-	-	-	2,593	73,983	884,070
NMMI - Legislative Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Legislative Scholar	26,429,823	-	-	-	-	65,743	1,801,358	28,296,924
Total New Mexico Military Institute - Legislative Schol	26,429,823	-	-	-	-	65,743	1,801,358	28,296,924

New Mexico Military Institute - LFC/VC

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	4,806,801	-	-	-	-	3,350	482,304	5,292,455
Credit Plus Pool	4,692,238	-	-	-	-	21,165	27,087	4,740,490
Non-US Large Cap Passive Pool	1,616,579	-	-	-	-	5,624	140,875	1,763,078
US Small/Mid Cap Pool	1,482,219	-	-	-	-	910	199,030	1,682,160
Non-US SMID Cap Passive Pool	397,027	-	-	-	-	1,275	36,376	434,678
New Mexico Military Institute - LFC/VC Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - LFC/VC (CP)	12,994,863	-	-	-	-	32,324	885,673	13,912,860
Total New Mexico Military Institute - LFC/VC (CP)	12,994,863	-	-	-	-	32,324	885,673	13,912,860

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

New Mexico Military Institute - Patterson Account

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	3,748,565	-	-	-	-	2,613	376,123	4,127,300
Credit Plus Pool	3,659,056	-	-	-	-	16,505	21,123	3,696,684
Non-US Large Cap Passive Pool	1,260,661	-	-	-	-	4,386	109,859	1,374,906
US Small/Mid Cap Pool	1,155,876	-	-	-	-	710	155,209	1,311,795
Non-US SMID Cap Passive Pool	309,610	-	-	-	-	994	28,367	338,971
NMMI - Patterson Acct Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Patterson Account	10,133,767	-	-	-	-	25,207	690,681	10,849,655
Total New Mexico Military Institute - Patterson Account	10,133,767	-	-	-	-	25,207	690,681	10,849,655

New Mexico Military Institute - Trust Scholarship

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	5,372,098	-	-	-	-	3,744	539,024	5,914,866
Credit Plus Pool	5,244,106	-	-	-	-	23,654	30,273	5,298,034
Non-US Large Cap Passive Pool	1,806,699	-	-	-	-	6,285	157,443	1,970,427
US Small/Mid Cap Pool	1,656,541	-	-	-	-	1,017	222,438	1,879,996
Non-US SMID Cap Passive Pool	443,722	-	-	-	-	1,425	40,654	485,800
NMMI - Trust Scholarship Cash Acct	-	-	-	-	-	-	-	-
Sub - Total New Mexico Military Institute - Trust Scholarship (14,523,165	-	-	-	-	36,126	989,833	15,549,124
Total New Mexico Military Institute - Trust Scholarship	14,523,165	-	-	-	-	36,126	989,833	15,549,124

New Mexico Retiree Health Care Authority

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	366,588,252	-	-	-	-	255,505	36,782,645	403,626,402
Core Bonds Pool	389,093,159	-	-	-	-	967,621	220,843	390,281,624
Private Debt Market Pool	244,555,337	-	-	-	-	578,277	(1,620,585)	243,513,029
Private Equity Pool	229,957,965	-	-	-	-	41,790	577,811	230,577,566
Real Estate Pool	193,490,992	-	-	-	-	414,009	(15,828)	193,889,173
Non-US Large Cap Passive Pool	141,969,243	-	-	-	-	493,896	12,371,795	154,834,933
Non-US Large Cap Active Pool	100,543,838	-	-	-	-	354,256	8,889,128	109,787,223
Real Return Pool	104,313,860	-	-	-	-	206,828	447,436	104,968,124
Credit Plus Pool	96,670,900	-	-	-	-	436,052	558,063	97,665,015
US SMID Cap Alternative Weighted Index Pool	62,100,651	-	-	-	-	53,361	6,405,136	68,559,148
Non-US SMID Cap Passive Pool	38,204,733	-	-	-	-	122,661	3,500,352	41,827,747
Non-US SMID Cap Active Pool	24,638,465	-	-	-	-	69,533	2,738,290	27,446,288
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Retiree Health Care Authority (CP)	1,992,127,397	-	-	-	-	3,993,790	70,855,084	2,066,976,271
Total New Mexico Retiree Health Care Authority (CP)	1,992,127,397	-	-	-	-	3,993,790	70,855,084	2,066,976,271

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

New Mexico School for the Blind and Visually Impaired

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	4,772,390	-	-	-	-	21,527	27,550	4,821,467
Non-US Large Cap Active Pool	2,514,144	-	-	-	-	8,858	222,277	2,745,279
US Large Cap Index Pool	2,272,807	-	-	-	-	1,584	228,048	2,502,440
Core Bonds Pool	2,367,513	-	-	-	-	5,888	1,344	2,374,744
Private Debt Market Pool	1,756,292	-	-	-	-	4,153	(11,638)	1,748,807
US Small/Mid Cap Pool	1,353,317	-	-	-	-	831	181,722	1,535,869
Real Estate Pool	1,340,268	-	-	-	-	2,868	(110)	1,343,026
Non-US SMID Cap Active Pool	1,121,008	-	-	-	-	3,164	124,587	1,248,759
New Mexico School for the Visually Handicapped Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico School for the Blind and Visually Imp	17,497,738	-	-	-	-	48,872	773,780	18,320,391
Total New Mexico School for the Blind and Visually Imp	17,497,738	-	-	-	-	48,872	773,780	18,320,391

New Mexico Small Business Investment Corporation

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	11,288,922	-	-	-	-	50,921	65,169	11,405,011
New Mexico Small Business Investment Corp Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Small Business Investment Corporati	11,288,922	-	-	-	-	50,921	65,169	11,405,011
Total New Mexico Small Business Investment Corporat	11,288,922	-	-	-	-	50,921	65,169	11,405,011

New Mexico Tech - Employee Benefits Account

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	1,144,158	-	-	-	-	5,161	6,605	1,155,924
US Large Cap Index Pool	881,287	-	-	-	-	614	88,426	970,327
Non-US Large Cap Passive Pool	852,694	-	-	-	-	2,966	74,307	929,967
Private Equity Pool	506,661	-	-	-	-	92	1,273	508,026
Private Debt Market Pool	509,722	-	-	-	-	1,205	(3,378)	507,550
Non-US SMID Cap Passive Pool	457,827	-	-	-	-	1,470	41,947	501,243
US Small/Mid Cap Pool	294,026	-	-	-	-	181	39,481	333,688
Real Return Pool	263,334	-	-	-	-	522	1,130	264,986
Real Estate Pool	226,700	-	-	-	-	485	(19)	227,166
NM Tech Employee Benefits Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Employee Benefits Account (C	5,136,408	-	-	-	-	12,697	249,773	5,398,878
Total New Mexico Tech - Employee Benefits Account (C	5,136,408	-	-	-	-	12,697	249,773	5,398,878

New Mexico Tech - Endowment Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	20,055,021	-	-	-	-	90,462	115,774	20,261,256
US Large Cap Index Pool	15,597,574	-	-	-	-	10,871	1,565,026	17,173,471
Non-US Large Cap Passive Pool	13,356,995	-	-	-	-	46,468	1,163,984	14,567,447
Private Debt Market Pool	8,976,710	-	-	-	-	21,226	(59,486)	8,938,451
Private Equity Pool	8,900,163	-	-	-	-	1,617	22,363	8,924,144
Non-US SMID Cap Passive Pool	7,359,997	-	-	-	-	23,630	674,330	8,057,957
US Small/Mid Cap Pool	5,111,719	-	-	-	-	3,140	686,395	5,801,254
Real Return Pool	4,669,943	-	-	-	-	9,259	20,031	4,699,233
Real Estate Pool	3,981,523	-	-	-	-	8,519	(326)	3,989,716
NM Tech Endowment Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Endowment Fund (CP)	88,009,645	-	-	-	-	215,193	4,188,091	92,412,929
Total New Mexico Tech - Endowment Fund (CP)	88,009,645	-	-	-	-	215,193	4,188,091	92,412,929

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

New Mexico Tech - Foundation Enhanced

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	61,168	-	-	-	-	276	353	61,797
NM Tech Foundation Enhanced Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Enhanced (CP)	61,168	-	-	-	-	276	353	61,797
Total New Mexico Tech - Foundation Enhanced (CP)	61,168	-	-	-	-	276	353	61,797

New Mexico Tech - Foundation Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Core Bonds Pool	-	5,174,768	-	-	-	12,869	2,937	5,190,574
Non-US Large Cap Active Pool	-	4,092,181	-	-	-	14,418	361,792	4,468,391
US Large Cap Index Pool	3,695,911	201,404	-	-	-	2,716	391,048	4,291,079
Private Debt Market Pool	2,236,750	-	(114,879)	-	-	5,017	(14,061)	2,112,828
Private Equity Pool	2,207,003	-	(128,435)	-	-	378	5,223	2,084,168
Non-US SMID Cap Active Pool	-	1,190,846	-	-	-	3,361	132,349	1,326,556
US Small/Mid Cap Pool	1,208,881	8,706	(135,000)	-	-	665	145,368	1,228,621
Real Return Pool	1,155,225	-	(72,637)	-	-	2,147	4,644	1,089,378
Real Estate Pool	972,546	-	(41,521)	-	-	1,992	(76)	932,941
Credit Plus Pool	4,559,900	-	(4,559,900)	-	-	-	-	-
Non-US Emerging Markets Index Pool	-	-	-	-	-	-	-	-
NM Tech Foundation Fund Cash Account	-	(10,689,371)	10,689,371	-	-	-	-	-
Non-US Large Cap Passive Pool	3,671,176	2,824	(3,674,000)	-	-	-	-	-
Non-US SMID Cap Passive Pool	1,944,359	18,641	(1,963,000)	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Fund (CP)	21,651,750	(0)	(0)	-	-	43,563	1,029,224	22,724,536
Total New Mexico Tech - Foundation Fund (CP)	21,651,750	(0)	(0)	-	-	43,563	1,029,224	22,724,536

New Mexico Tech - Foundation Restricted

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Core Bonds Pool	-	6,999,568	-	-	-	17,407	3,973	7,020,948
Non-US Large Cap Active Pool	-	5,507,857	-	-	-	19,406	486,952	6,014,215
US Large Cap Index Pool	5,016,771	118,158	-	-	-	3,579	515,227	5,653,735
Private Debt Market Pool	2,933,723	-	(151,108)	-	-	6,580	(18,439)	2,770,755
Private Equity Pool	2,917,897	-	(192,656)	-	-	495	6,848	2,732,584
US Small/Mid Cap Pool	1,694,507	-	(260,170)	-	-	881	192,601	1,627,820
Non-US SMID Cap Active Pool	-	1,434,338	-	-	-	4,048	159,411	1,597,796
Real Return Pool	1,517,493	-	(83,155)	-	-	2,844	6,152	1,443,334
Real Estate Pool	1,328,204	-	(94,674)	-	-	2,639	(101)	1,236,069
Credit Plus Pool	6,595,472	-	(6,595,472)	-	-	-	-	-
Non-US Developed Markets Index Pool	-	-	-	-	-	-	-	-
Non-US Emerging Markets Index Pool	-	-	-	-	-	-	-	-
NM Tech Foundation Restricted Cash Account	-	(14,059,920)	14,059,920	-	-	-	-	-
Non-US Large Cap Passive Pool	4,362,490	-	(4,362,490)	-	-	-	-	-
Non-US SMID Cap Passive Pool	2,320,196	-	(2,320,196)	-	-	-	-	-
Sub - Total New Mexico Tech - Foundation Restricted (CP)	28,686,753	(0)	(0)	-	-	57,879	1,352,623	30,097,256
Total New Mexico Tech - Foundation Restricted (CP)	28,686,753	(0)	(0)	-	-	57,879	1,352,623	30,097,256

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

New Mexico Tech - NMTURPC- Operating Growth Investment

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	467,007	-	-	-	-	326	46,858	514,191
Non-US Large Cap Passive Pool	356,505	-	-	-	-	1,240	31,067	388,812
Core Bonds Pool	259,012	-	-	-	-	644	147	259,804
Non-US SMID Cap Active Pool	158,980	-	-	-	-	449	17,669	177,098
Private Equity Pool	154,723	-	-	-	-	28	389	155,140
US Small/Mid Cap Pool	102,824	-	-	-	-	63	13,807	116,695
Private Debt Market Pool	83,237	-	-	-	-	197	(552)	82,882
Real Estate Pool	62,137	-	-	-	-	133	(5)	62,265
NM Tech - NMTURPC - Cash account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - NMTURPC- Operating Growth	1,644,425	-	-	-	-	3,080	109,381	1,756,886
Total New Mexico Tech - NMTURPC- Operating Growth	1,644,425	-	-	-	-	3,080	109,381	1,756,886

New Mexico Tech - Plant/Debt/Allocated Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	18,839,504	-	-	-	-	84,979	108,757	19,033,240
US Large Cap Index Pool	14,038,444	-	-	-	-	9,785	1,408,586	15,456,814
Non-US Large Cap Passive Pool	12,980,257	-	-	-	-	45,157	1,131,154	14,156,567
Private Equity Pool	8,264,106	-	-	-	-	1,502	20,765	8,286,373
Private Debt Market Pool	8,270,671	-	-	-	-	19,557	(54,807)	8,235,421
Non-US SMID Cap Passive Pool	7,000,888	-	-	-	-	22,477	641,428	7,664,793
US Small/Mid Cap Pool	4,934,622	-	-	-	-	3,031	662,614	5,600,267
Real Return Pool	4,283,564	-	-	-	-	8,493	18,374	4,310,431
Real Estate Pool	3,802,001	-	-	-	-	8,135	(311)	3,809,825
NM Tech Plant/Debt/Allocated Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total New Mexico Tech - Plant/Debt/Allocated Fund (CP)	82,414,056	-	-	-	-	203,116	3,936,560	86,553,731
Total New Mexico Tech - Plant/Debt/Allocated Fund (CP)	82,414,056	-	-	-	-	203,116	3,936,560	86,553,731

NMMFA - IFT Housing

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	10,568,776	66,498	-	-	-	47,972	61,395	10,744,642
NMMFA - IFT Housing Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA - IFT Housing (CP)	10,568,776	66,498	-	-	-	47,972	61,395	10,744,642
Total NMMFA - IFT Housing (CP)	10,568,776	66,498	-	-	-	47,972	61,395	10,744,642

NMMFA General Fund

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	11,134,285	-	-	-	-	50,223	64,276	11,248,784
US Large Cap Index Pool	7,126,647	-	-	-	-	4,967	715,072	7,846,686
Non-US Large Cap Active Pool	4,809,085	-	-	-	-	16,944	425,173	5,251,202
US Small/Mid Cap Pool	2,201,498	-	-	-	-	1,352	295,614	2,498,464
NMMFA General Fund Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMMFA General Fund (CP)	25,271,514	-	-	-	-	73,487	1,500,135	26,845,136
Total NMMFA General Fund (CP)	25,271,514	-	-	-	-	73,487	1,500,135	26,845,136

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

NMPSIA - Benefits

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	2,856,537	-	-	-	-	12,885	16,490	2,885,912
US Large Cap Index Pool	1,652,107	-	-	-	-	1,151	165,769	1,819,028
Non-US Large Cap Passive Pool	786,759	-	-	-	-	2,737	68,561	858,057
Non-US SMID Cap Passive Pool	198,793	-	-	-	-	638	18,214	217,645
US SMID Cap Alternative Weighted Index Pool	186,151	-	-	-	-	160	19,200	205,511
NMPSIA - Benefits Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Benefits (CP)	5,680,347	-	-	-	-	17,572	288,234	5,986,153
Total NMPSIA - Benefits (CP)	5,680,347	-	-	-	-	17,572	288,234	5,986,153

NMPSIA - Risk

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	13,016,102	-	-	-	-	58,712	75,139	13,149,953
US Large Cap Index Pool	7,534,764	-	-	-	-	5,252	756,021	8,296,037
Non-US Large Cap Passive Pool	3,612,242	-	-	-	-	12,567	314,786	3,939,595
US SMID Cap Alternative Weighted Index Pool	920,886	-	-	-	-	791	94,981	1,016,658
Non-US SMID Cap Passive Pool	900,294	-	-	-	-	2,891	82,486	985,670
NMPSIA - Risk Cash Account	-	-	-	-	-	-	-	-
Sub - Total NMPSIA - Risk (CP)	25,984,288	-	-	-	-	80,212	1,323,414	27,387,914
Total NMPSIA - Risk (CP)	25,984,288	-	-	-	-	80,212	1,323,414	27,387,914

Office of the Superintendent of Insurance

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
Credit Plus Pool	32,460,917	-	-	-	-	146,421	187,391	32,794,728
US Large Cap Index Pool	26,796,187	-	-	-	-	18,676	2,688,669	29,503,533
Core Bonds Pool	18,233,591	-	-	-	-	45,344	10,349	18,289,285
US Small/Mid Cap Pool	6,431,252	-	-	-	-	3,950	863,580	7,298,782
Non-US Large Cap Active Pool	3,418,294	-	-	-	-	12,044	302,213	3,732,551
Non-US Large Cap Passive Pool	3,349,903	-	-	-	-	11,654	291,925	3,653,481
Non-US SMID Cap Active Pool	2,305,780	-	-	-	-	6,507	256,262	2,568,549
US Large Cap Active Pool	2,187,827	-	-	-	-	1,504	226,402	2,415,733
Non-US SMID Cap Passive Pool	2,085,664	-	-	-	-	6,696	191,090	2,283,451
Office of the Superintendent of Insurance Cash Account	-	-	-	-	-	-	-	-
Sub - Total Office of the Superintendent of Insurance (CP)	97,269,415	-	-	-	-	252,797	5,017,880	102,540,092
Total Office of the Superintendent of Insurance (CP)	97,269,415	-	-	-	-	252,797	5,017,880	102,540,092

**Change in Market Value
For the Month Ended April 30, 2026
Third Party Investors**

San Juan College Foundation

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Active Pool	5,958,757	-	-	-	-	4,096	616,626	6,579,479
Non-US Large Cap Passive Pool	3,773,228	-	-	-	-	13,127	328,815	4,115,170
US Small/Mid Cap Pool	2,905,685	-	-	-	-	1,785	390,172	3,297,642
Credit Plus Pool	2,403,463	-	-	-	-	10,841	13,875	2,428,179
Non-US Large Cap Active Pool	1,254,766	-	-	-	-	4,421	110,934	1,370,122
Non-US SMID Cap Passive Pool	958,326	-	-	-	-	3,077	87,803	1,049,205
Non-US SMID Cap Active Pool	324,883	-	-	-	-	917	36,107	361,906
San Juan College Foundation Cash Account	-	-	-	-	-	-	-	-
Sub - Total San Juan College Foundation (CP)	17,579,108	-	-	-	-	38,263	1,584,332	19,201,702
Total San Juan College Foundation (CP)	17,579,108	-	-	-	-	38,263	1,584,332	19,201,702

Springer Municipal School District

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	101,718	-	-	-	-	71	10,206	111,995
US Small/Mid Cap Pool	94,848	-	-	-	-	58	12,736	107,642
Non-US Large Cap Passive Pool	84,581	-	-	-	-	294	7,371	92,246
Non-US SMID Cap Passive Pool	66,853	-	-	-	-	215	6,125	73,192
Credit Plus Pool	37,108	-	-	-	-	167	214	37,489
Springer Municipal School District Cash Account	-	-	-	-	-	-	-	-
Sub - Total Springer Municipal School District (CP)	385,107	-	-	-	-	805	36,652	422,565
Total Springer Municipal School District (CP)	385,107	-	-	-	-	805	36,652	422,565

Western New Mexico University

Investment Name	March 31, 2026 Market Value	Contributions	Distributions	Transfers	Fees	Income	Gains - Realized & Unrealized	April 30, 2026 Market Value
US Large Cap Index Pool	6,569,431	-	-	-	-	4,579	659,162	7,233,172
US SMID Cap Alternative Weighted Index Pool	6,012,543	-	-	-	-	5,166	620,141	6,637,851
Credit Plus Pool	5,425,421	-	-	-	-	24,472	31,320	5,481,214
WNMU Cash Account	-	-	-	-	-	-	-	-
Sub - Total Western New Mexico University (CP)	18,007,396	-	-	-	-	34,218	1,310,623	19,352,236
Total Western New Mexico University (CP)	18,007,396	-	-	-	-	34,218	1,310,623	19,352,236

Grand Total	2,964,612,162	66,498	(0)	-	-	6,341,382	131,033,354	3,102,053,396
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Governmental Funds and Third Party Total	70,507,110,598	181,500,503	(169,632,532)	-	(12,500,000)	163,496,580	2,718,516,786	73,388,491,935
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Investment Holdings Report
Notes to Report
April 30, 2026

Page 18 reflects the summary of activity in the State Investment Council's portfolio for the month ended April 30, 2026. Items to note are as follows:

- The monthly contribution from the State Land Office in the amount of \$157,407,478 is a decrease of \$7,721,943 from March. For year-to-year comparison purposes, the April 2025 contribution from the State Land Office was \$214,369,048.
- The monthly beneficiary distributions of \$138,109,771 and \$31,522,761 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 \$113,164,728 and the additional \$24,945,043 to the common schools, per the adoption of Constitutional Amendment 1.
- The fees column reflects the bi-monthly transfer to the Administrative Fund of \$9,550,000 and \$2,950,000 from LGPF and STPF, respectively.
- The Tobacco Settlement Permanent Fund received \$24,026,527 in tobacco settlement proceeds.
- The March 2026 New Mexico Small Business Investment Corporation (NMSBIC) value of \$224,445,091 and the March 2026 Small Business Recovery Loan program value of \$73,003,458 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 38 through 49. In April, the following activity was processed:
 - NM Tech Foundation, and NM Tech Foundation Restricted rebalanced their accounts
 - NMMFA IFT Housing Trust Fund invested \$66,498.27 into their accounts.

The differences between the JPM month-end daily NAV and the IHR values are mainly due to timing differences. JPM will not reflect the SLO amounts received, or any other amounts at DFA, until the cash is transferred to JPM. Those funds are reflected in 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 24 reflects only the investment pools included on page 17 as a sub-total.

The total on page 36 is inclusive of the permanent funds and exclusive of the third-party investors.