

## New Mexico Educational Retirement Board

FOR IMMEDIATE RELEASE

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### *Educators' pension fund finishes year at annual high*

SANTA FE -- The New Mexico Educational Retirement Board fund, which provides defined pension benefits to the state's public educational employees, reached \$11.7 billion at the end of the 2016 calendar year

The fund grew by \$939.8 million over the year, experiencing an 8.5 percent return, net of fees. Net returns have been 8.5 percent over the last five years and 9 percent since 1983.

The report, released last week by the firm NEPC, LLC, a registered investment advisory firm and ERB's investment consultant, showed New Mexico's teacher pension out performed the actuarial target by three-quarters of a percent or 75 basis points. Of that, \$94.7 million of the gain was in the fourth quarter.

In all periods of one year or more, the fund ranked above the median return for U.S. public pension funds with assets of \$1 billion or more in the InvestorForce database.

On a risk adjusted basis, the fund consistently ranks as one of the best performing funds in the country. Educational Retirement Board chair Mary Lou Cameron said this is the result of the Board's strategic decision to diversify the portfolio to reduce volatility of the fund's return over time.

The educational retirement pension plan covers close to 60,000 active members currently paying into the system and 46,000 retirees, ranging from public school teachers, administrators and staff to college faculty and staff.

Members can find a dashboard and detailed investment results on the ERB's web site: [nmerb.org](http://nmerb.org).

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