

## New Mexico Educational Retirement Board

FOR IMMEDIATE RELEASE

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### *Educators' pension fund investments return 12% for the year*

SANTA FE -- The New Mexico Educational Retirement Board fund, which provides defined pension benefits to the state's public educational employees, posted an investment return of 12.0%, net of investment management fees, for the fiscal year ended June 30, 2017. This exceeded the annual actuarial target of 7.25%.

The fund also reached a new high in assets at \$12.3 billion, an increase of nearly \$1 billion for the fiscal year. In addition, the fund distributed benefits of more than \$1 billion to retired New Mexico educational employees.

As for longer term results, net of investment management fees, the fund investments returned 8.75% over the last five years and 9.1% since July 1983.

“The Board is delighted to announce the results of the fiscal year. It was a very good year for the investment portfolio. The Board and staff will continue to take a long term view in our efforts to ensure secure retirement benefits for our members. On a risk adjusted basis, the fund consistently ranks as one of the best performing funds in the country”, stated Educational Retirement Board Chair Mary Lou Cameron. She also noted, “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:

<http://www.nmerb.org/Investments.html>

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