



STATE OF NEW MEXICO
Educational Retirement Board

701 CAMINO DE LOS MARQUEZ
P.O. Box 26129
SANTA FE, NEW MEXICO 87502-0129
PHONE: (505) 827-8030
FAX: (505) 827-1855

ERB Statement Regarding Firearms Investments

January 11, 2013:

Santa Fe - In recent weeks, the New Mexico Educational Retirement Board (ERB) staff has received inquiries from ERB members and the press regarding potential investment portfolio holdings in firearms manufacturers.

A review of our holdings shows that we have one position of approximately \$85,000 in a company that manufactures firearms for sale to the public. This position is held in a comingled investment fund. It is a small holding for the comingled fund which holds many other portfolio company investments.

In any case, ERB had previously decided to exit this holding for general investment reasons unrelated to firearms issues. That exit will take place later this year. To put this position in perspective, the value of the ERB portfolio as of December 31, 2012 was approximately \$9.9 billion.

For more information on ERB's investment performance, visit <http://www.nmerb.org/Investments.html>.