

## New Mexico Educational Retirement Board

FOR IMMEDIATE RELEASE

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### *Educators' pension fund crosses the \$12 billion mark*

SANTA FE -- The New Mexico Educational Retirement Board fund, which provides defined pension benefits to the state's public educational employees, reached an all-time high in value of \$12.1 billion on March 31, 2017.

ERB's fiscal year ends June 30<sup>th</sup>. For the first nine months of fiscal year 2017, the fund grew by \$710.2 million through March 31, 2017, experiencing an 8.9 percent return, net of fees. Net returns have been 7.9 percent over the last five years and 9.1 percent since 1983. 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. Most notably, the 30 year return of 8.7% ranks in the top 1%.

On a risk adjusted basis, the fund consistently ranks as one of the best performing funds in the country. Educational Retirement Board Chairperson 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. Those covered include public school teachers, administrators and staff as well as college and university faculty and staff throughout New Mexico.

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

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