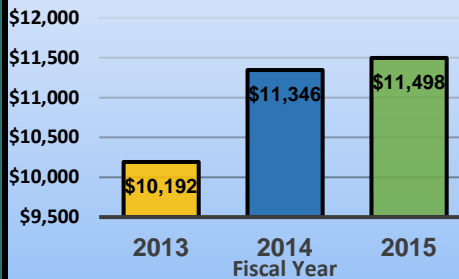


NMERB's Perspective

"NMERB introduced "New this Year" GASB 68 employer seminars across New Mexico to guide administrators through new terminology, first year reporting expectations, and common discussion questions for financial statement readers."

Dianne L. Rossbach, CFO

Fiduciary Net Position by Year (\$Millions)



Comprehensive Annual Financial Report and other financial information is available online at www.nmerb.org

NMERB is providing secure retirement benefits for New Mexico's educational employees – past, present, and

Prepared by NMERB staff. ©2016

Unfunded Actuarial Accrued Liability (\$Millions) and Funded Ratio by Year

Year	UAAL	Funded Ratio	Funding Period
2015	\$ 6,542	63.7%	43.2
2014	\$ 6,256	63.1%	42.1
2013	\$ 6,534	60.1%	95.1
2012	\$ 6,231	60.7%	Infinite
2011	\$ 5,651	63.0%	Infinite

Additional information on the Unfunded Actuarial Accrued Liability (UAAL) can be found in the Actuarial section of the Comprehensive Annual Financial Report.

Fiscal Year 2015 Contribution Rates

Wages	Member	Employer	Total
Over \$20K	10.7%	13.9%	24.6%
\$20K or less	7.9%	13.9%	21.8%

Total Membership Status by Year

Status	2015	2014	2013
Service Retirees	44,043	42,246	40,310
Active - Working	60,998	61,173	61,177
Inactive, vested	9,513	9,113	8,615
Inactive-nonvested	31,535	27,476	25,482
Total	146,089	140,008	135,584

Top Ten New Mexico Employers Ranked by Employees in Active Status

Albuquerque Public Schools	11,802	19%
University of New Mexico	7,081	12%
New Mexico State University	4,294	7%
Las Cruces Public Schools	3,052	5%
Gallup - McKinley Schools	1,730	3%
Rio Rancho Public Schools	2,077	3%
Gadsden Independent District	1,891	3%
CNM Community College	1,969	3%
Santa Fe Public Schools	1,614	3%
Farmington Public Schools	1,289	2%
All other active employees	24,199	40%
Total	60,998	100%



New Mexico Educational Retirement Board

Popular Annual Financial Report
Fiscal Year Ended June 30, 2015

Santa Fe Main Office:
701 Camino de Los Marquez
Santa Fe, NM 87505
(505) 827-8030

Albuquerque Office:
6201 Uptown Blvd, Suite 204
Albuquerque, NM 87110
(505) 888-1560

Toll free (866) 691-2345



NMERB's 2015 PAFR

The 2015 Popular Annual Financial Report (PAFR) contains summary financial information taken from NMERB's 2015 Comprehensive Annual Financial Report (CAFR) which can be viewed online at www.nmerb.org/publications. This report was prepared in conformity with the Government Finance Officer Association's PAFR Reporting Awards Program.

About NMERB

The New Mexico Educational Retirement Board (NMERB), headquartered in Santa Fe, New Mexico, provides retirement benefit services to over 146,000 members and 216 educational employers.

NMERB was created by New Mexico's Educational Retirement Act, Section 22-11-1 through 22-11-52 NMSA 1978 to administer the Educational Employees' Retirement Plan, to provide retirement and disability benefits for certified teachers and other employees of the state's public schools.

Board of Trustees

The Board is comprised of seven elected, appointed, and ex-officio members to provide policy guidance and direction. Membership is prescribed by the Educational Retirement Act, Section 22-11-3 NMSA 1978.

Mary Lou Cameron	Chairperson
H. Russell Goff	Vice-Chairman
Hipolito Aguilar	Secretary, Designate for Hanna Skandera
Beulah Woodfin	NMAAUP Representative
Larry Magid	Governor Appointee
Hanna Skandera	Ex-Officio, PED Secretary
Tim Eichenberg	Ex-Officio, State Treasurer
Bradley Day	Governor Appointee

"NMERB invests for the long term. It is important to keep in mind that NMERB's well diversified portfolio, especially in times of investment market volatility, is the best way to ensure a secure retirement for NMERB's members."

Jan Goodwin, Executive Director

Retirement Benefits by New Mexico County

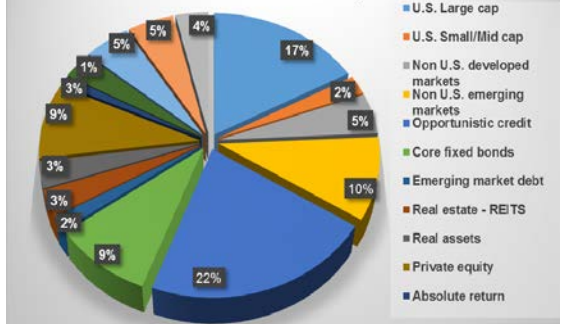
County	Amt (000s)
Bernalillo	\$ 278,881
Dona Ana	97,417
Santa Fe	41,771
Sandoval	37,662
San Juan	33,768
Valencia	25,922
Chaves	23,867
Eddy	21,656
San Miguel	19,873
Rio Arriba	19,607
Otero	17,947
Curry	17,250
Lea	15,742
Grant	15,401
McKinley	13,630
Socorro	13,477
Taos	12,854
Roosevelt	11,159
Lincoln	9,144
Cibola	6,515
Los Alamos	6,127
Luna	5,751
Colfax	5,297
Torrance	4,608
Sierra	3,876
Quay	3,573
Mora	3,566
Gualdalupe	2,368
Union	2,133
Hidalgo	1,819
Catron	1,189
DeBaca	913
Harding	700
Total	\$ 775,463

NMERB pension benefits ripple through New Mexico's economy. In 2015 net benefits of \$775,463,700 were paid to retirees living in each of New Mexico's 33 counties.

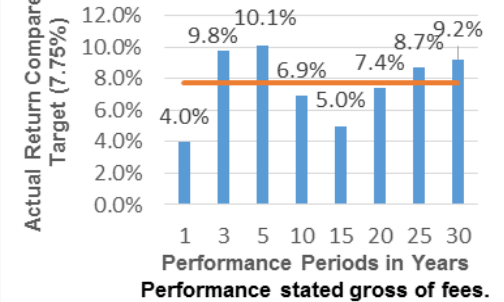
NM Educational Retirement Board

P O Box 26129
Santa Fe, NM 87502-6129

Investment Allocation at June 30, 2015



Fund performance at June 30, 2015



Investment Portfolio Summary (\$000's)

	2015	2014	2013
Cash	\$ 545,162	275,693	746,599
Investments	10,858,495	11,026,292	9,439,289
Total	\$ 11,403,657	11,301,985	10,185,888

"The Fund's investment performance ranked in the top 25% in NMERB's peer group of U.S. public pension funds with assets of \$1 billion or more, as measured by the Investor Force database."

Bob Jacksha, Chief Investment Officer