



STATE OF NEW MEXICO  
*Educational Retirement Board*

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**A Word About the Markets from ERB's Chief Investment Officer Bob Jacksha**

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Santa Fe - After watching the turmoil in the markets recently, I know that many of ERB's retirees and active members are concerned about ERB's investment portfolio.

At ERB, we share your concern and are keeping a close eye on the markets. In volatile times like this, it's important to remember that ERB's investment portfolio is diversified across a broad range of asset classes. Our staff and our investment managers will continue to monitor the markets and keep an eye out for opportunities. It's often in times of crisis that some of the best investment opportunities become available. ERB has assembled a diverse portfolio so that it can better withstand challenging times in the markets. ERB is a long-term investor and manages its investments for a combination of long-term appreciation and current interest and dividend income.