



ERB Investment Gains for Fiscal Year: \$1 Billion

Santa Fe - The New Mexico Educational Retirement Board (NMERB) reviewed the June 30, 2013 fiscal year results at its meeting on August 23rd. Fund assets closed the year at \$10.1 billion, up from \$9.4 billion one year ago.

For the fiscal year, the investment portfolio returned 11.0%, exceeding the target return rate of 7.75% per year. In dollar terms, this represents investment income of \$1.0 billion for the period, prior to the payment of benefits to retirees.

Actual returns have also exceeded the target in longer time periods as well, as shown in the following table. Please note, that all returns for periods longer than a year are annualized:

3 years	10.7%
5 years	5.8%
10 years	7.6%
15 years	5.3%
20 years	7.4%
25 years	8.8%
30 years	9.3%

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