



## Fund Reaches All-Time High in Assets

**Santa Fe** - The New Mexico Educational Retirement Board (NMERB) Investment Committee reviewed the December 31, 2012 preliminary quarterly investment results at its meeting on January 25th. Fund assets reached an all time high of \$9.9 billion, exceeding the previous high of \$9.8 billion reached on September 30, 2012. Thus, fund assets have more than recouped the losses in the 2008-09 market downturn.

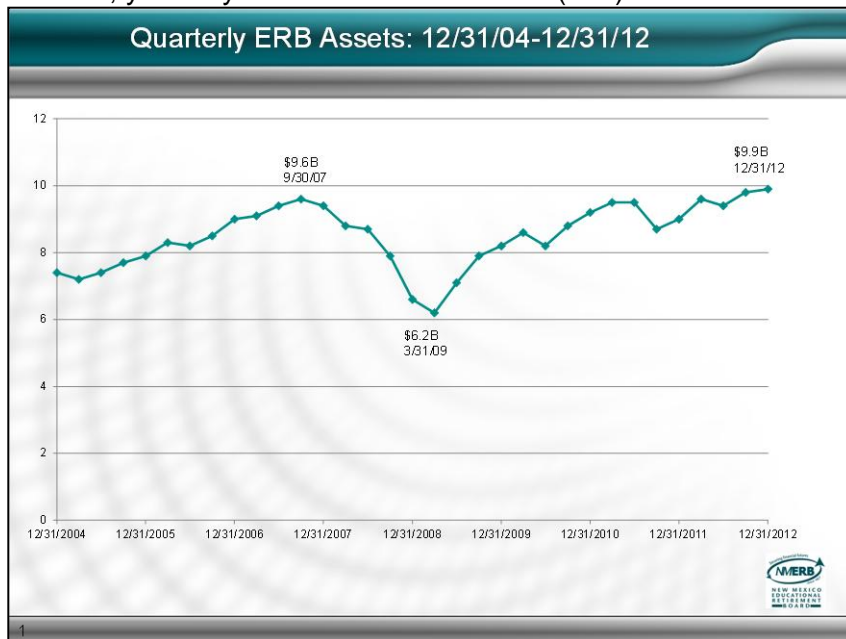
For the calendar year, the investment portfolio returned 13.6%, handily exceeding the target return rate of 7.75% per year. In dollar terms, this represents investment income of \$1.2 billion for the period.

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:

<b>3 years</b>	9.2%	<b>15 years</b>	5.8%	<b>25 years</b>	9.0%
<b>5 years</b>	3.6%	<b>20 years</b>	7.7%	<b>29 years*</b>	9.5%
<b>10 years</b>	8.1%				

\*Return data is available for the past 29 years. A full 30-year series will be available beginning June 30, 2013.

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