PERA SmartSave
Deferred Compensation Plan

Fourth Quarter 2017 Plan Review
December 31, 2017

Public Employees Retirement Association for the Deferred Compensation Plan

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Executive Summary

PERA SmartSave
Deferred Compensation Plan

4Q2017 Executive Summary

Important Plan Stats & Demographics

- Current Assets: $602,784,716 (see page 29)
- Total Participants: 21,136 (see page 25)
- Median Account Balance: $6,876
- Increased Contributions: 431 (see page 2)
- Reinstatements: 26 (see page 2)
- Rollovers-In Activity: 47 new rollovers in representing $777,524 (see page 13)
- Rollovers-Out Activity: 53 new rollovers out representing $3,927,409 (see page 14)
- Loan Activity: 248 loans totaling $1,683,852 approved (see page 15)
- UE Activity: 76 unforeseeable emergency requests totaling $169,235 approved (see page 10)
- Lifecycle Funds: 660 new participants enrolled in the lifecycle portfolios (see page 5)
  66.22% of participants are diversified in 5 or more asset classes (see page 38)
  64.58% of participants use Lifecycle Funds to achieve this diversification (see page 39)

Enrollment Activities

- Nationwide representatives enrolled 608 employees during the quarter, conducted 268 workshops and held 480 individual meetings reaching approximately 2,469 employees.

Achievements

- PERA, NRS, Meketa annual strategy meeting was held in November
- Fiscal Year 2016/2017 audit was completed and filed
- Lifecycle Portfolio of funds were set on 2018 roll down schedule
- PRREF II Real Estate Fund was added to the Lifecycle Portfolio lineup
- Village of Cimarron and Village of Pecos plans were added

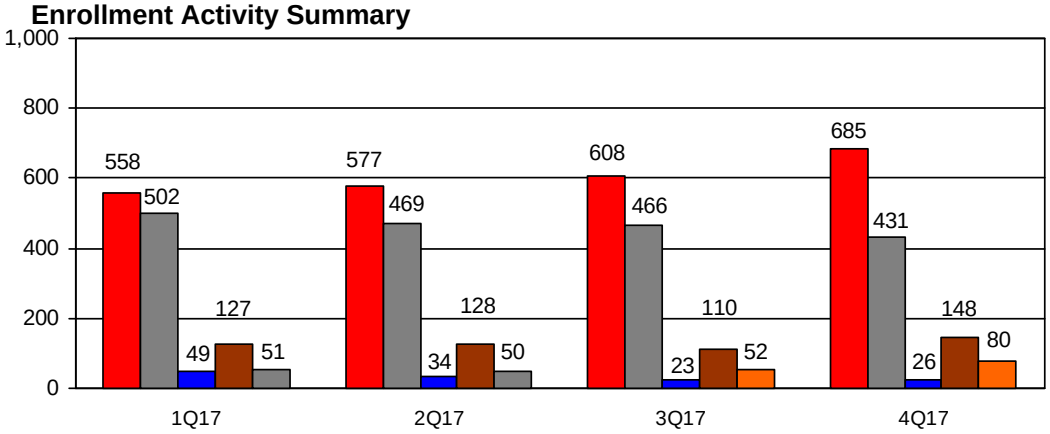
Upcoming Items

- Updating Vanguard Institutional Index Fund to a new lower fee Plus Share class
- Beginning efforts around strategy meeting topics
- Updates to be made to the EZ Enrollment Form

Participant Education Services

Enrollment Activity

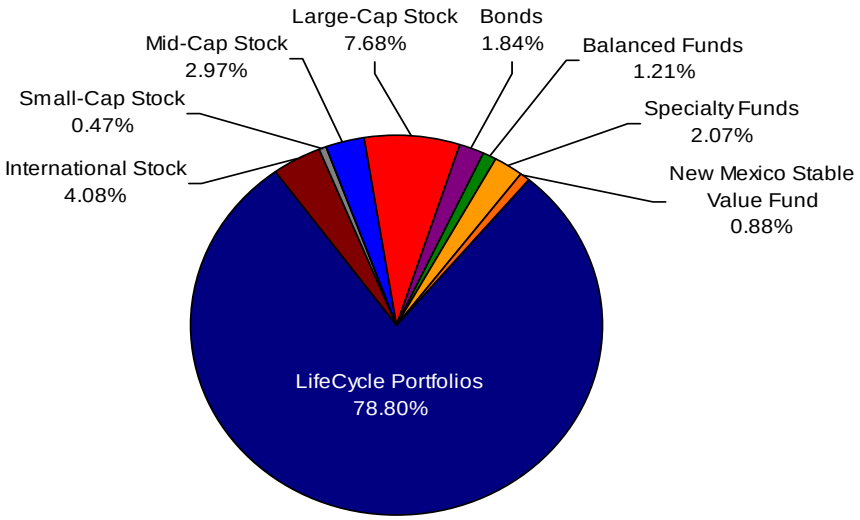
Enrollment Activity Summary



	1Q17	2Q17	3Q17	4Q17
New Enrollments	558	577	608	685
Increased Contributions	502	469	466	431
Reinstatements	49	34	23	26
Decreases	127	128	110	148
Stops	51	50	52	80

*There were 685 new enrollments signed and 690 new accounts that received first deferral by quarter end.

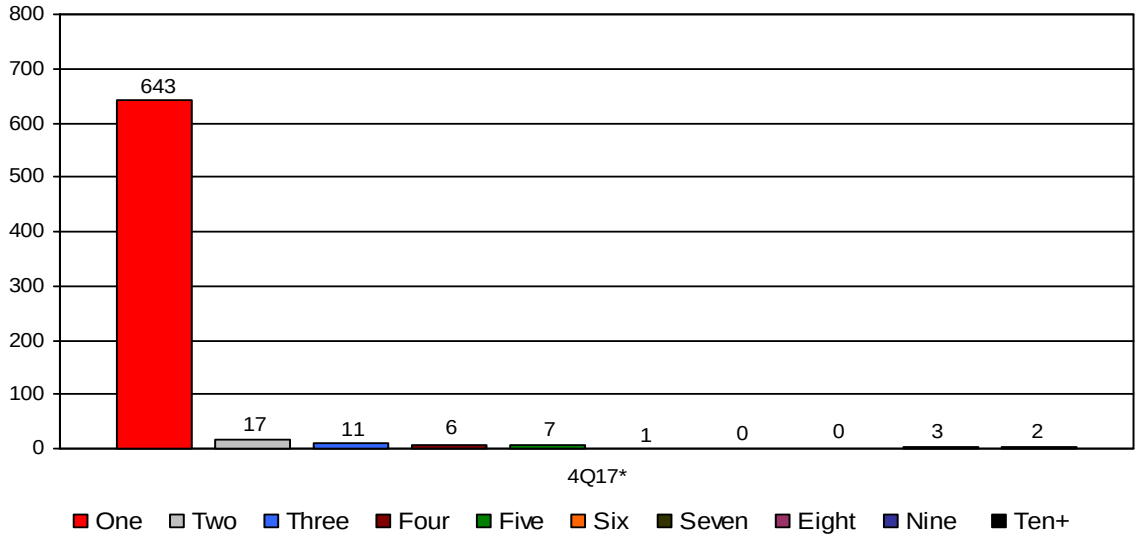
New Enrollment Contributions by Investment Class



Investment Option	4Q17 New Enrollment Contributions	%
LifeCycle Portfolios	$212,141	78.80%
International Stock	$10,981	4.08%
Small-Cap Stock	$1,278	0.47%
Mid-Cap Stock	$7,991	2.97%
Large-Cap Stock	$20,687	7.68%
Bonds	$4,960	1.84%
Balanced Funds	$3,248	1.21%
Specialty	$5,582	2.07%
New Mexico Stable Value Fund	$2,360	0.88%
Total Investments	**$269,228**	**100%**

Enrollment Activity (continued)

Investment Diversification - New Participants by Number of Funds



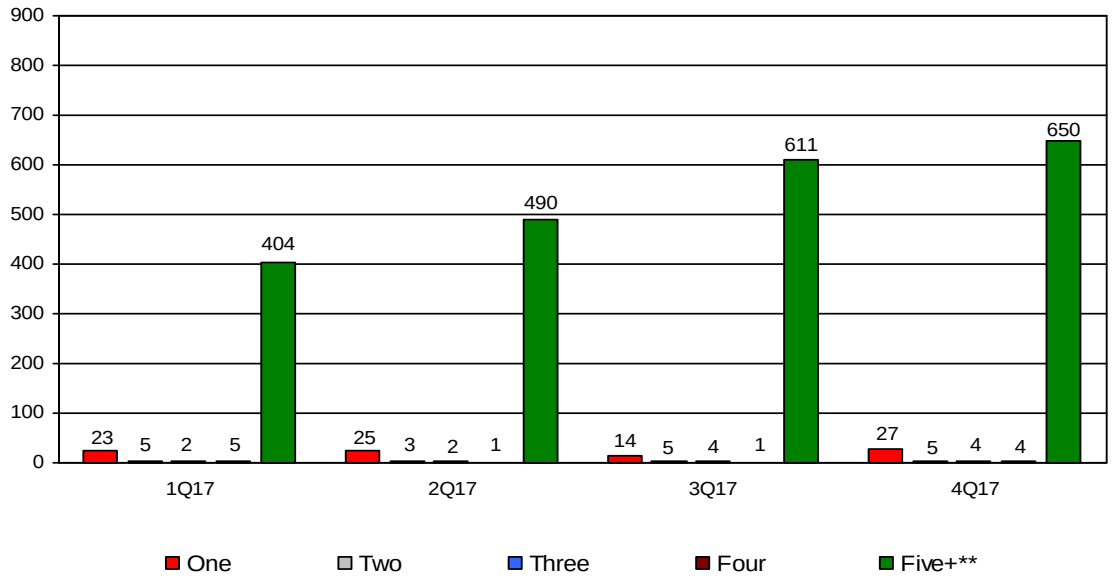
Number of Funds	# of Participants 1Q17	# of Participants 2Q17	# of Participants 3Q17	# of Participants 4Q17*
One	398	495	602	643
Two	14	8	10	17
Three	2	4	14	11
Four	9	2	4	6
Five	1	3	1	7
Six	8	5	1	1
Seven	3	0	1	0
Eight	2	1	0	0
Nine	0	0	0	3
Ten+	2	3	2	2
Total # of New Participants**	**439**	**521**	**635**	**690**

*These numbers represent the new participants who deferred into the plan by December 31, 2017.

**Total # of participants includes those using one or more LifeCycle Portfolios. One LifeCycle Portfolio equals one fund.

Enrollment Activity (continued)

Investment Diversification - New Participants by Number of Asset Classes



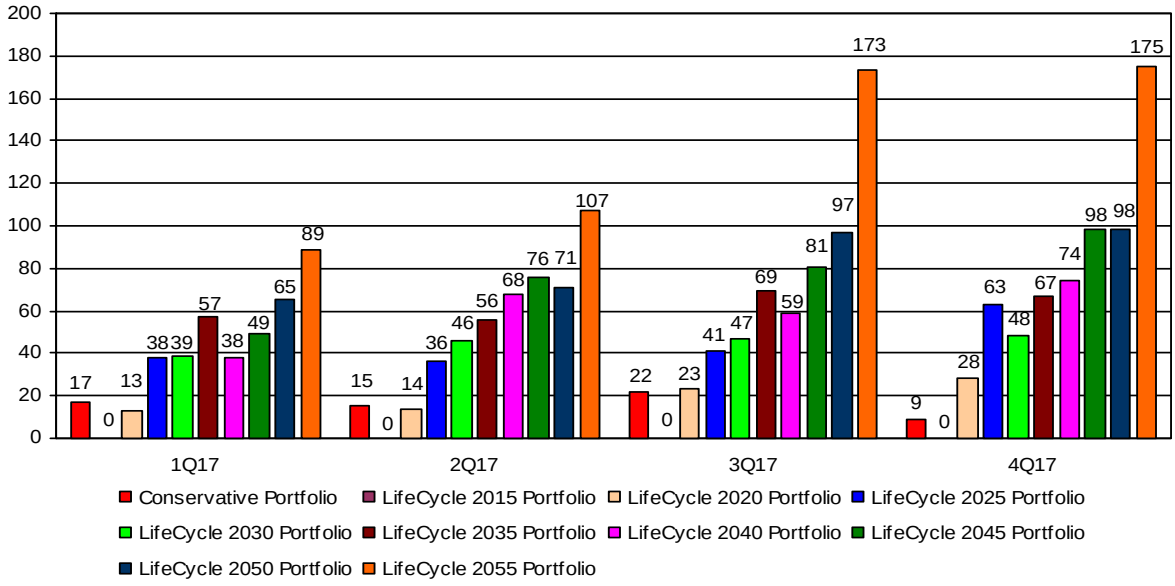
Number of Asset Classes	# of Participants 1Q17	# of Participants 2Q17	# of Participants 3Q17	# of Participants 4Q17
One	23	25	14	27
Two	5	3	5	5
Three	2	2	4	4
Four	5	1	1	4
Five+	404	490	611	650
Total # of New Participants* **	**439**	**521**	**635**	**690**

*These numbers represent new participants who deferred into the plan by December 31, 2017.

**Participants taking advantage of LifeCycle Portfolios are captured as investing in 5+ asset classes.

Enrollment Activity (continued)

Investment Diversification -
New Participants Using LifeCycle Portfolios to Achieve Diversification

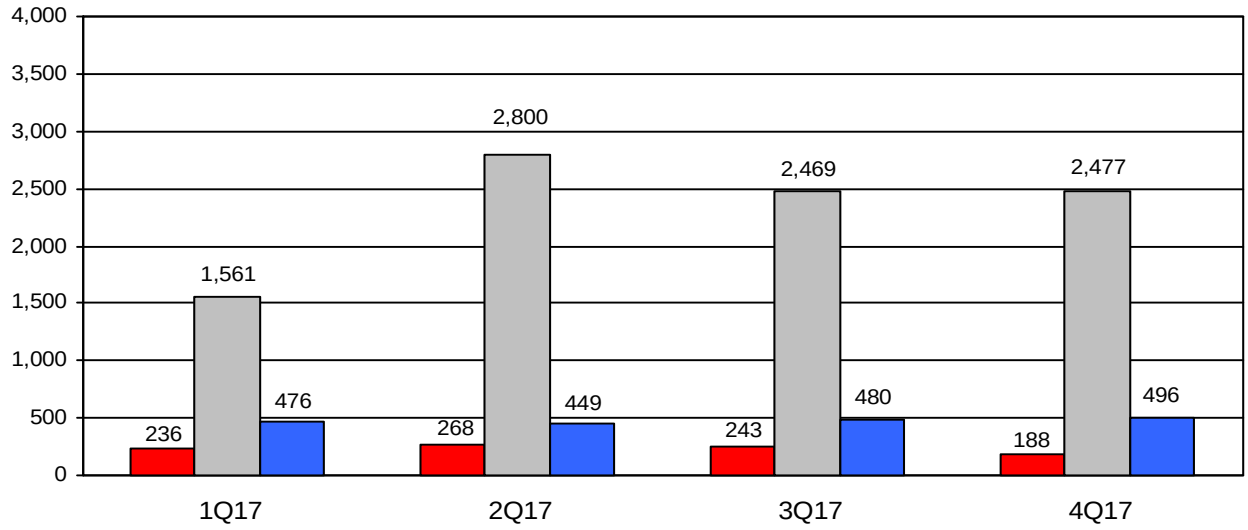


Fund	# of Participants 1Q17	# of Participants 2Q17	# of Participants 3Q17	# of Participants 4Q17
Conservative Portfolio	17	15	22	9
LifeCycle 2015 Portfolio	0	0	0	0
LifeCycle 2020 Portfolio	13	14	23	28
LifeCycle 2025 Portfolio	38	36	41	63
LifeCycle 2030 Portfolio	39	46	47	48
LifeCycle 2035 Portfolio	57	56	69	67
LifeCycle 2040 Portfolio	38	68	59	74
LifeCycle 2045 Portfolio	49	76	81	98
LifeCycle 2050 Portfolio	65	71	97	98
LifeCycle 2055 Portfolio	89	107	173	175
Total # of New Participants*	**405**	**489**	**612**	**660**

* Total reflects duplicate counts for participants invested in more than one LifeCycle Portfolio.

Group Meeting Activity

Summary Statistics



	1Q17	2Q17	3Q17	4Q17
Number of Group Meetings*	236	268	243	188
Total Attendance at Group Meetings**	1,561	2,800	2,469	2,477
Number of Individual Meetings	476	449	480	496

*Number of Group Meetings has been adjusted to now reflect one meeting for both meeting presentations "Join It" and "Asset Allocation".

**Total Attendance at Group Meetings has been adjusted to reflect the number of individuals attending each meeting which includes both presentations.

Group Meeting Activity (continued)

Fourth Quarter 2017 Scheduled Group Meetings

Entity/Agency	Department/Meeting Type	Location	Rep	Week Ending	Attended
Department of Transportation		Alcalde	Day	10/6/2017	76
City of Santa Fe	New Employee Orientation	Santa Fe	Day	10/6/2017	15
Northern NM College		Espanola	Day	10/6/2017	3
Department of Transportation		Chama	Day	10/6/2017	54
Eddy County	Assessor	Artesia	Miller	10/6/2017	3
Eddy County	Roads - AM	Artesia	Miller	10/6/2017	6
Eddy County	Roads -PM	Carlsbad	Miller	10/6/2017	15
Eddy County	Clerk	Carlsbad	Miller	10/6/2017	4
Eddy County	DWI Treatment Center	Carlsbad	Miller	10/6/2017	4
Eddy County	Sheriff	Carlsbad	Miller	10/6/2017	4
Eddy County	Administration	Carlsbad	Miller	10/6/2017	17
Eddy County	Detention	Carlsbad	Miller	10/6/2017	9
City of Las Cruces	Solid Waste	Las Cruces	Miller	10/6/2017	9
Children Youth and Families Department		Albuquerque	Miller	10/6/2017	4
Department of Transportation		Moriarty	Puckett	10/6/2017	50
Bernalillo County	Housing	Albuquerque	Puckett	10/6/2017	4
Bernalillo County	Accounting	Albuquerque	Puckett	10/6/2017	4
Department of Transportation	New Employee Orientation	Santa Fe	Day	10/13/2017	7
Santa Fe County	New Employee Orientation	Santa Fe	Day	10/13/2017	5
Taxation and Revenue Department	New Employee Orientation	Santa Fe	Day	10/13/2017	11
Santa Fe County	Public Works	Santa Fe	Day	10/13/2017	23
San Juan County	Benefits Fair	Aztec	Day	10/13/2017	88
Office of the State Engineer		Las Cruces	Miller	10/13/2017	10
Environment Department		Las Cruces	Miller	10/13/2017	8
NM Institute of Mining and Technology		Socorro	Miller	10/13/2017	3
Department of Public Safety	Port of Entry	Anthony	Miller	10/13/2017	4
Mesilla Valley Public Housing Authority		Las Cruces	Miller	10/13/2017	4
City of Albuquerque	Retirement Seminar	Albuquerque	Puckett	10/13/2017	50
City of Albuquerque	Mayor's Office	Albuquerque	Puckett	10/13/2017	5
Department of Transportation		Albuquerque	Puckett	10/13/2017	4
Accessibility commission		Albuquerque	Puckett	10/13/2017	3
Bernalillo County	Housing	Albuquerque	Puckett	10/13/2017	5
Bernalillo County	Fire Command	Albuquerque	Puckett	10/13/2017	4
Department of Health		Santa Fe	Day	10/20/2017	5
City of Farmington		Farmington	Day	10/20/2017	38
Department of Public Safety	State Police - 8:00 AM	Santa Fe	Day	10/20/2017	6
Department of Public Safety	State Police - 9:00 AM	Santa Fe	Day	10/20/2017	6
Department of Public Safety	State Police - 10:00 AM	Santa Fe	Day	10/20/2017	4
Records & Archives		Santa Fe	Day	10/20/2017	6
Department of Game and Fish		Raton	Day	10/20/2017	25
Human Services Department	Community Economic Development	Las Cruces	Miller	10/20/2017	10
Law Offices of the Public Defender	3rd Judicial District	Las Cruces	Miller	10/20/2017	7
Department of Public Safety	State Police	Las Cruces	Miller	10/20/2017	8
Taxation and Revenue Department	Motor Vehicle Department - Main Office	Las Cruces	Miller	10/20/2017	6
MVD-Del Rey Office	Motor Vehicle Department - Del Rey Office	Las Cruces	Miller	10/20/2017	2
City of Albuquerque	Council Chambers	Albuquerque	Puckett	10/20/2017	30
City of Albuquerque	Fire Training	Albuquerque	Puckett	10/20/2017	20
City of Albuquerque	City Hall - AM	Albuquerque	Puckett	10/20/2017	4
City of Albuquerque	City Hall - PM	Albuquerque	Puckett	10/20/2017	5
City of Albuquerque	Planning	Albuquerque	Puckett	10/20/2017	4
City of Albuquerque	Police Academy	Albuquerque	Puckett	10/20/2017	35
City of Albuquerque	Fire Station 6	Albuquerque	Puckett	10/20/2017	4
City of Albuquerque	Council Chambers	Albuquerque	Puckett	10/20/2017	6
City of Albuquerque	Airport	Albuquerque	Puckett	10/20/2017	4
Santa Fe County	New Employee Orientation	Santa Fe	Day	10/27/2017	7
Administrative Office of the District Attorney	1st Judicial District Attorney	Santa Fe	Day	10/27/2017	11
Santa Fe County	Administration	Santa Fe	Day	10/27/2017	21
Santa Fe County	Treasurer	Santa Fe	Day	10/27/2017	18
Department of Public Safety	State Police Academy	Santa Fe	Day	10/27/2017	41
Administrative Office of the District Attorney	1st Judicial District Attorney	Santa Fe	Day	10/27/2017	8
Santa Fe County	Public Works	Santa Fe	Day	10/27/2017	2
Santa Fe Community College		Santa Fe	Day	10/27/2017	17
Children Youth and Families Department	Juvenile Probation and Parole	Las Cruces	Miller	10/27/2017	5
City of Las Cruces	Benavidez Community Center	Las Cruces	Miller	10/27/2017	6
Department of Cultural Affairs	Farm and Ranch Heritage Museum	Las Cruces	Miller	10/27/2017	4
Children Youth and Families Department	Juvenile Probation and Parole	Deming	Miller	10/27/2017	6
Children Youth and Families Department	Protective Services Division	Deming	Miller	10/27/2017	2

Administrative Office of the Courts	Dona Ana Magistrate Court	Las Cruces	Miller	10/27/2017	8
Region IX Educational Co-Op		Ruidoso	Miller	10/27/2017	15
Human Services Department		Deming	Miller	10/27/2017	5
Department of Public Safety	State Police	Deming	Miller	10/27/2017	3
Office of the State Engineer		Deming	Miller	10/27/2017	5
Bernalillo County	Substance Abuse	Albuquerque	Puckett	10/27/2017	3
City of Albuquerque	Education	Albuquerque	Puckett	10/27/2017	4
Corrections Department	Western NM Correctional Facility	Albuquerque	Puckett	10/27/2017	42
Bernalillo County	Sheriff's Academy	Albuquerque	Puckett	10/27/2017	12
City of Albuquerque	Fire Station 21	Albuquerque	Puckett	10/27/2017	5
Bernalillo County	Public Safety	Albuquerque	Puckett	10/27/2017	4
City of Albuquerque	Health Fair	Albuquerque	Puckett	10/27/2017	200
Administrative Office of the Courts	Metropolitan Court Conference	Albuquerque	Puckett	10/27/2017	150
Department of Transportation	District 4 - AM	Las Vegas	Day	11/3/2017	13
Department of Transportation	District 4 - PM	Las Vegas	Day	11/3/2017	8
Administrative Office of the District Attorney	1st Judicial District Attorney	Espanola	Day	11/3/2017	3
Taos County		Taos	Day	11/3/2017	18
Workforce Solutions	Workforce Solutions	Las Cruces	Miller	11/3/2017	5
City of Las Cruces	Codes	Las Cruces	Miller	11/3/2017	4
Luna County	Administration	Deming	Miller	11/3/2017	7
Department of Transportation		Deming	Miller	11/3/2017	5
Dona Ana County	Narcotics	Las Cruces	Miller	11/3/2017	7
Dona Ana County	Fire	Las Cruces	Miller	11/3/2017	3
Administrative Office of the District Attorney	10th Judicial District Attorney	Tucumcari	Puckett	11/3/2017	8
City of Albuquerque	City Hall	Albuquerque	Puckett	11/3/2017	5
Bernalillo County	Accounting	Albuquerque	Puckett	11/3/2017	4
City of Albuquerque	Alamosa Community Center	Albuquerque	Puckett	11/3/2017	3
Albuquerque Public Schools	Mission Avenue Elementary	Albuquerque	Puckett	11/3/2017	3
General Services Department	New Employee Orientation	Santa Fe	Day	11/10/2017	4
Department of Transportation	New Employee Orientation	Santa Fe	Day	11/10/2017	9
Santa Fe County	New Employee Orientation	Santa Fe	Day	11/10/2017	11
City of Santa Fe	New Employee Orientation	Las Vegas	Day	11/10/2017	28
NM Behavioral Health Institute	New Employee Orientation	Las Vegas	Day	11/10/2017	20
NM Behavioral Health Institute	Staff Development	Las Vegas	Day	11/10/2017	4
Department of Public Safety	State Police	Las Vegas	Day	11/10/2017	3
City of Farmington	Parks and Recreation	Farmington	Day	11/10/2017	5
City of Farmington	Utilities	Farmington	Day	11/10/2017	12
City of Farmington	West Annex	Farmington	Day	11/10/2017	3
City of Farmington	City Hall	Farmington	Day	11/10/2017	9
City of Farmington	East Annex	Farmington	Day	11/10/2017	3
City of Farmington	Farmington Fire Station # 2	Farmington	Day	11/10/2017	4
San Juan County	Administration	Aztec	Day	11/10/2017	8
Department of Cultural Affairs	Space Museum	Alamogordo	Miller	11/10/2017	15
Department of Public Safety	State Police	Alamogordo	Miller	11/10/2017	9
School for the Blind and Visually Impaired		Alamogordo	Miller	11/10/2017	7
Department of Transportation		Tularosa	Miller	11/10/2017	8
Administrative Office of the Courts	Magistrate Court	Alamogordo	Miller	11/10/2017	6
City of Albuquerque	Taylor Ranch Library	Albuquerque	Puckett	11/10/2017	8
City of Albuquerque	Pino Yards	Albuquerque	Puckett	11/10/2017	5
PERA	Retirement Seminar	Albuquerque	Puckett	11/10/2017	5
Taxation and Revenue Department		Albuquerque	Puckett	11/10/2017	16
Bernalillo County	Los Padillas Community Center	Albuquerque	Puckett	11/10/2017	4
Department of Health		Santa Fe	Day	11/17/2017	4
Department of Health	New Employee Orientation	Santa Fe	Day	11/17/2017	17
Administrative Office of the District Attorney	District Attorney's Office	Espanola	Day	11/17/2017	3
Bernalillo County	Union Station	Albuquerque	Puckett	11/17/2017	4
City of Albuquerque	Mayors office	Albuquerque	Puckett	11/17/2017	4
Administrative Office of the Courts	Metropolitan Court	Albuquerque	Puckett	11/17/2017	10
General Services Department		Santa Fe	Day	11/24/2017	3
Santa Fe County		Santa Fe	Day	11/24/2017	3
Children Youth and Families Department		Santa Fe	Day	11/24/2017	3
City of Albuquerque	Mayors office	Albuquerque	Puckett	11/24/2017	4
City of Albuquerque	Solid Waste	Albuquerque	Puckett	11/24/2017	5
Bernalillo County	Timekeeping	Albuquerque	Puckett	11/24/2017	3
Village of Pecos	Village of Pecos	Pecos	Day	12/1/2017	6
Administrative Office of the District Attorney	1st Judicial District Attorney	Santa Fe	Day	12/1/2017	2
City of Hobbs	Benefits Fair - AM	Hobbs	Miller	12/1/2017	150
City of Hobbs	Benefits Fair - PM	Hobbs	Miller	12/1/2017	90
City of Hobbs	Fire Department	Hobbs	Miller	12/1/2017	16
City of Hobbs	Benefits Fair - PM	Hobbs	Miller	12/1/2017	50
City of Hobbs	Police Department	Hobbs	Miller	12/1/2017	17
Bernalillo County	Public Works	Albuquerque	Puckett	12/1/2017	4
City of Santa Rosa	Open Enrollment	Santa Rosa	Puckett	12/1/2017	30
Estancia Valley Solid Waste Authority		Estancia	Puckett	12/1/2017	3

Bernalillo County	Information and Technology	Albuquerque	Puckett	12/1/2017	6
City of Albuquerque	Fire Marshall	Albuquerque	Puckett	12/1/2017	7
City of Albuquerque	Fire Station 19	Albuquerque	Puckett	12/1/2017	8
Department of Transportation	New Employee Orientation	Santa Fe	Day	12/8/2017	3
Santa Fe County	New Employee Orientation	Santa Fe	Day	12/8/2017	6
City of Santa Fe	New Employee Orientation	Santa Fe	Day	12/8/2017	8
Highlands University		Las Vegas	Day	12/8/2017	3
NM Behavioral Health Institute	New Employee Orientation	Las Vegas	Day	12/8/2017	10
NM Behavioral Health Institute	Staff Development	Las Vegas	Day	12/8/2017	3
Records and Archives		Santa Fe	Day	12/8/2017	3
Department of Health		Las Cruces	Miller	12/8/2017	16
Elephant Butte Irrigation District	District Office	Las Cruces	Miller	12/8/2017	5
Bernalillo County	Fire Academy	Albuquerque	Puckett	12/8/2017	11
Bernalillo County	Metropolitan Court	Albuquerque	Puckett	12/8/2017	4
City of Albuquerque	Air Quality	Albuquerque	Puckett	12/8/2017	3
Central NM Community College		Albuquerque	Puckett	12/8/2017	27
Central NM Community College		Albuquerque	Puckett	12/8/2017	26
PERA	Retirement Seminar	Albuquerque	Puckett	12/8/2017	7
Bernalillo County	Housing	Albuquerque	Puckett	12/8/2017	4
Bernalillo County	Maintenance	Albuquerque	Puckett	12/8/2017	4
Santa Fe County	New Employee Orientation	Santa Fe	Day	12/15/2017	23
Department of Health	New Employee Orientation	Santa Fe	Day	12/15/2017	8
Taxation and Revenue Department	New Employee Orientation	Santa Fe	Day	12/15/2017	6
City of Las Cruces		Las Cruces	Miller	12/15/2017	2
City of Las Cruces	City Hall	Las Cruces	Miller	12/15/2017	2
City of Las Cruces	Information and Technology	Las Cruces	Miller	12/15/2017	4
City of Albuquerque	Retirement Seminar	Albuquerque	Puckett	12/15/2017	50
Bernalillo County	Fire Station 31	Albuquerque	Puckett	12/15/2017	5
Albuquerque Bernalillo County Water Utility Authority	Treatment	Albuquerque	Puckett	12/15/2017	20
Bernalillo County	Metropolitan Detention Center	Albuquerque	Puckett	12/15/2017	4
Albuquerque Bernalillo County Water Utility Authority	Treatment	Albuquerque	Puckett	12/15/2017	25
Bernalillo County	Sheriff	Albuquerque	Puckett	12/15/2017	5
Bernalillo County	Payroll	Albuquerque	Puckett	12/15/2017	4
General Services Department	New Employee Orientation	Asset Allocation	Day	12/22/2017	2

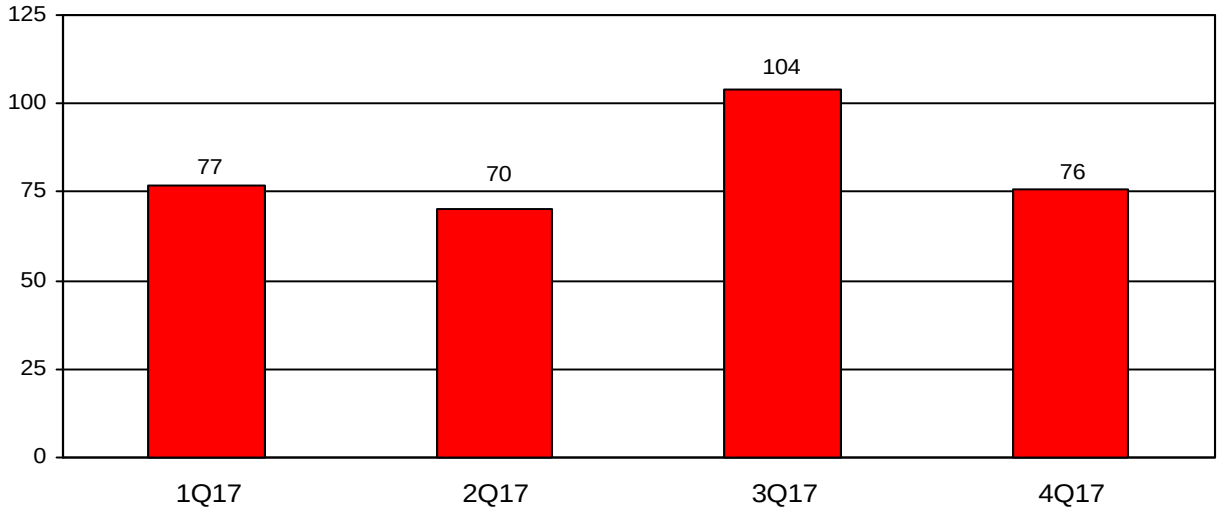
Payout Activity

Payout Activity Summary

- Termination Requests Received by the local Santa Fe office due to Retirement or other Separation from Service.

1Q17	# of Payouts	2Q17	# of Payouts	3Q17	# of Payouts	4Q17	# of Payouts
January	299	April	235	July	275	October	316
February	279	May	274	August	368	November	317
March	341	June	330	September	360	December	341
Total	**919**	**Total**	**839**	**Total**	**1,003**	**Total**	**974**

Unforeseeable Withdrawal Activity

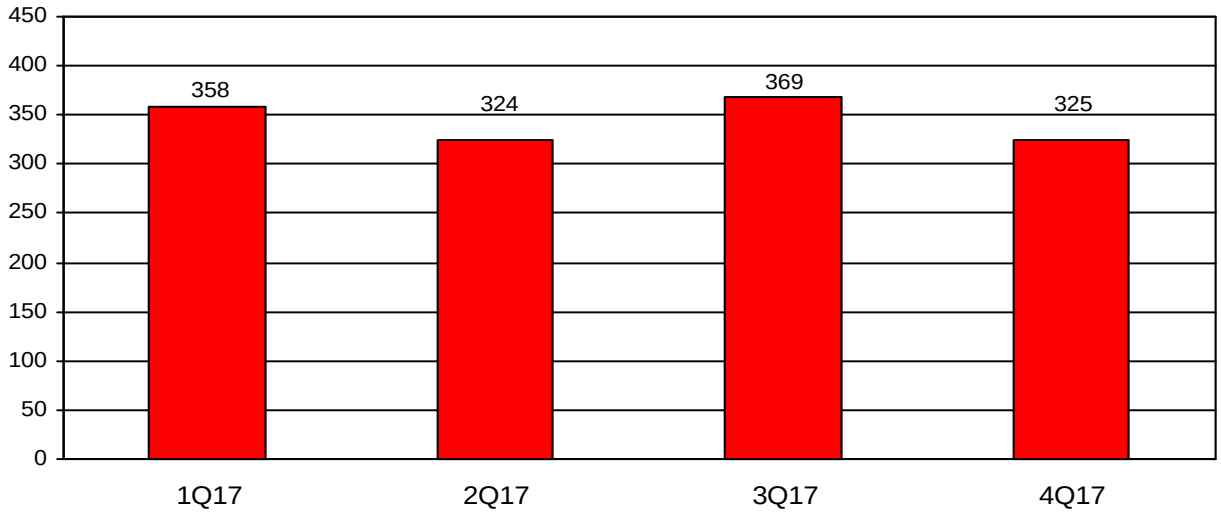


	1Q17	2Q17	3Q17	4Q17
New Requests	77	70	104	76

The unforeseeable withdrawal amount approved for 4Q17 is $169,235.39

Payout Activity

Lump Sum/Non-Systematic Withdrawal Activity

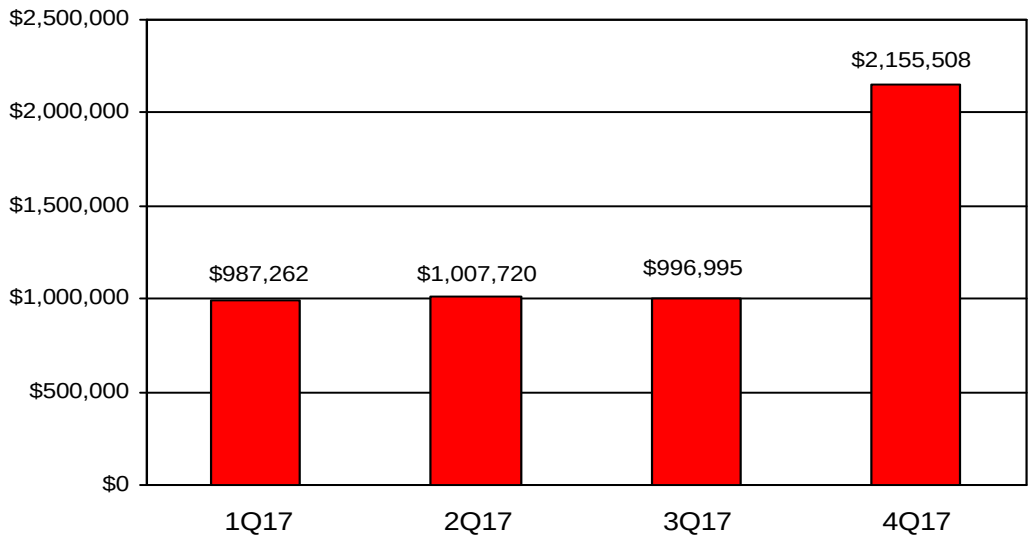


	1Q17	2Q17	3Q17	4Q17
New Requests	358	324	369	325

The lump sum/non-systematic withdrawal amount approved for 4Q17 is $2,255,873.27.

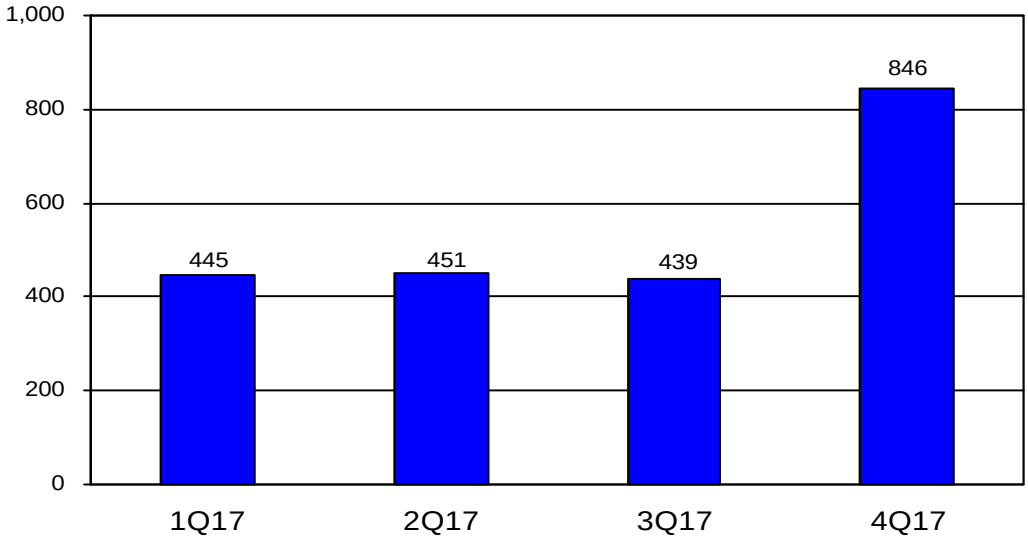
Payout Activity (continued)

Systematic Withdrawal Distribution - Total Dollar Amounts



	1Q17	2Q17	3Q17	4Q17
Total Amount Distributed to Participants	$987,262	$1,007,720	$996,995	$2,155,508

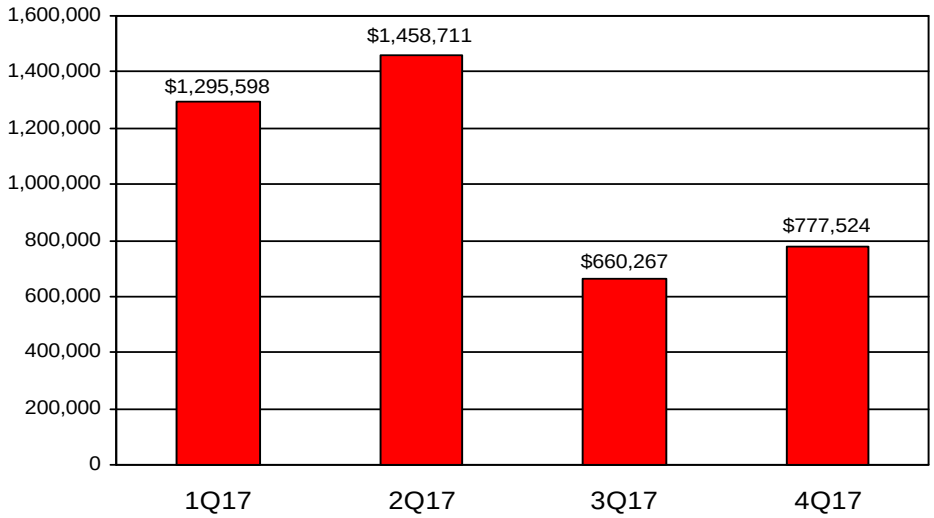
Systematic Withdrawal Distribution - Total Participants



	1Q17	2Q17	3Q17	4Q17
Systematic Withdrawal	445	451	439	846

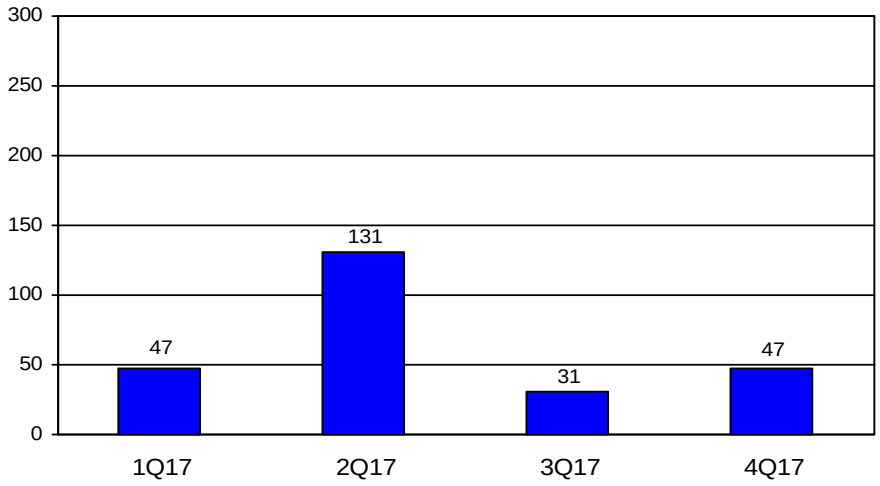
Payout Activity (continued)

Rollovers In - Total Dollar Amounts



	1Q17	2Q17	3Q17	4Q17
Total Amount of Incoming	$1,295,598	$1,458,711	$660,267	$777,524

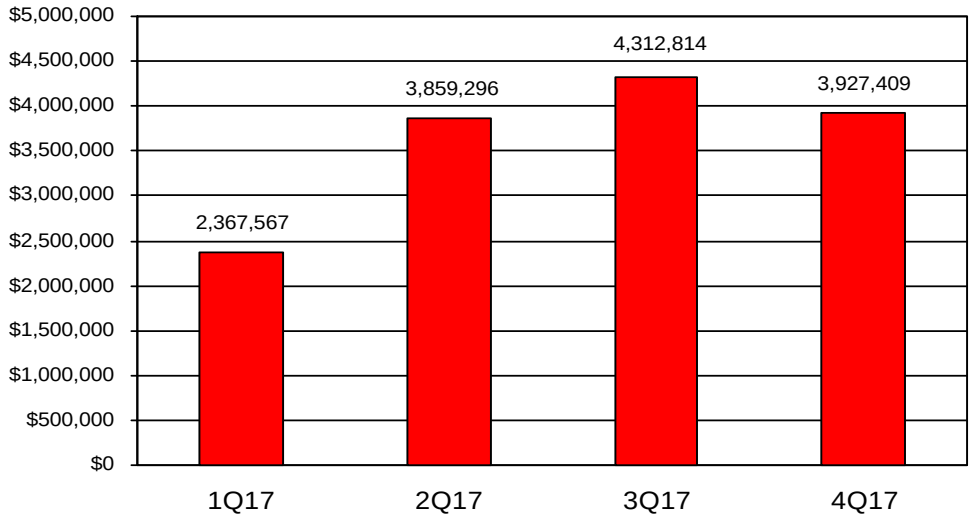
Rollovers In - Total Participants



	1Q17	2Q17	3Q17	4Q17
Total Number of Incoming	47	131	31	47

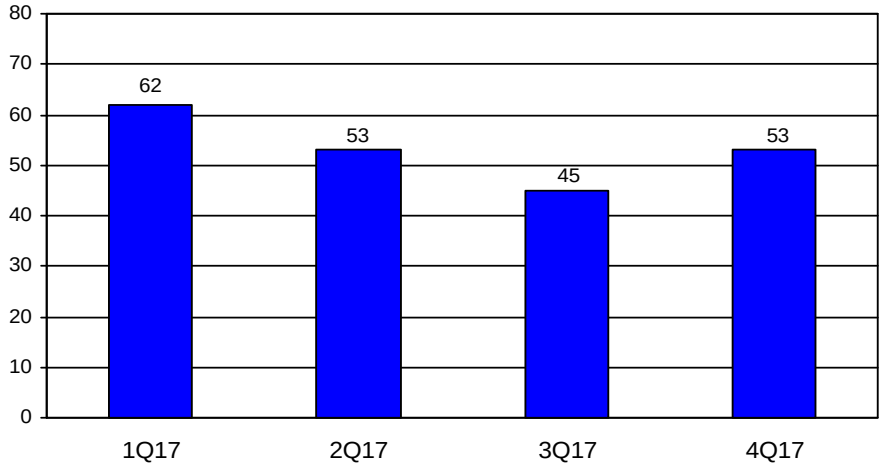
Payout Activity (continued)

Rollovers Out - Total Dollar Amounts



	1Q17	2Q17	3Q17	4Q17
Total Amount Distributed to Outgoing Rollovers	$2,367,567	$3,859,296	$4,312,814	$3,927,409

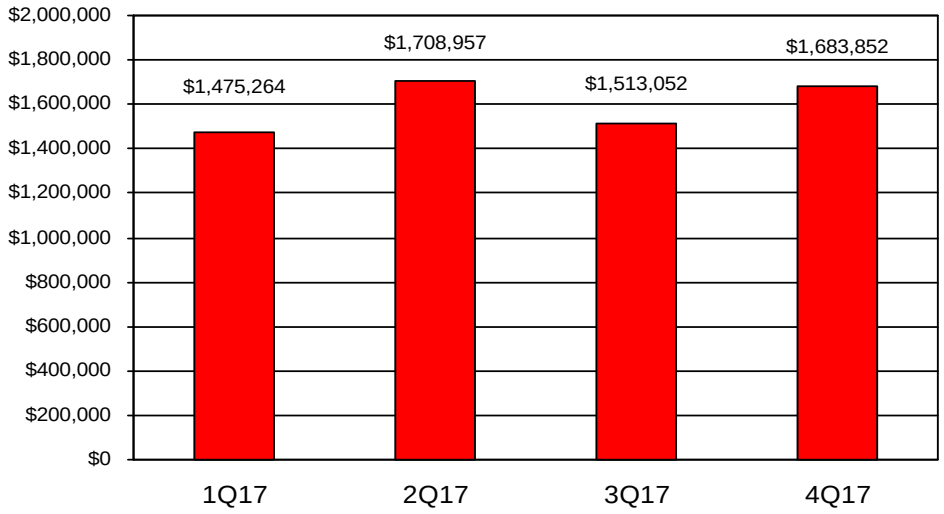
Rollovers Out - Total Participants



	1Q17	2Q17	3Q17	4Q17
Total Number of Participants with Outgoing Rollovers	62	53	45	53

Payout Activity (continued)

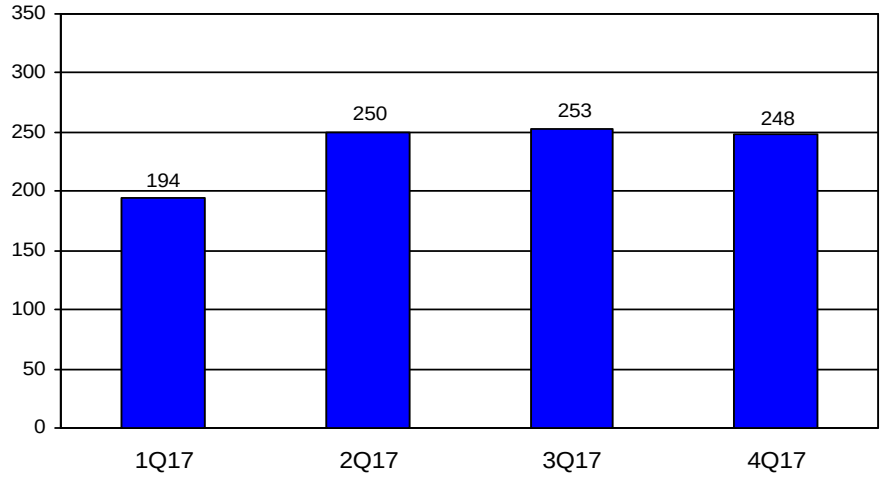
All Loans - Total Dollar Amounts



	1Q17	2Q17	3Q17	4Q17
Total Amount Distributed due to Loans	$1,475,264	$1,708,957	$1,513,052	$1,683,852

All Loans - Total Participants

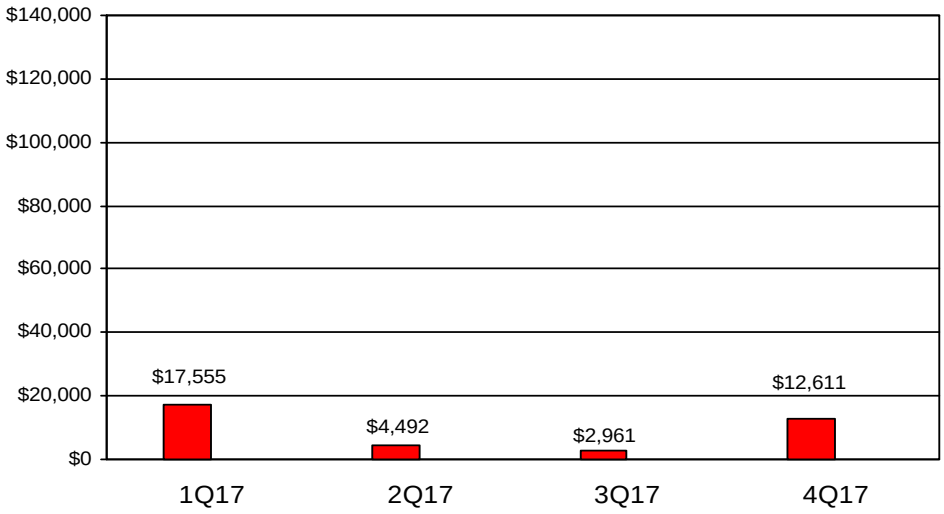
Total Participants With Outstanding Loans = 2,266



	1Q17	2Q17	3Q17	4Q17
Total Number of Participants who Received Loans	194	250	253	248

Payout Activity (continued)

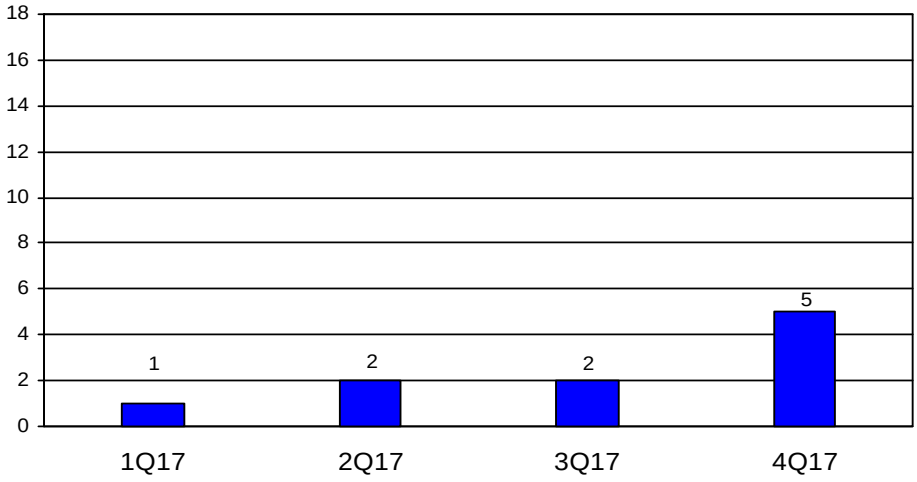
All Loans - Total Amount of Default Loans



	1Q17	2Q17	3Q17	4Q17
Total Amount of Default Loans	$17,555	$4,492	$2,961	$12,611

All Loans - Total Number of Default Loans

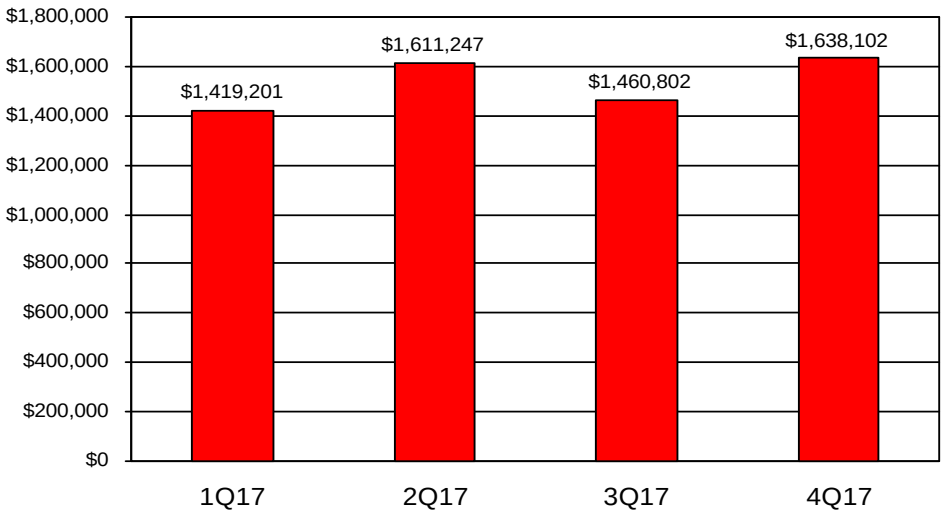
Total Participants With Defaulted Loans = 1,027



	1Q17	2Q17	3Q17	4Q17
Total Number of Default Loans	1	2	2	5

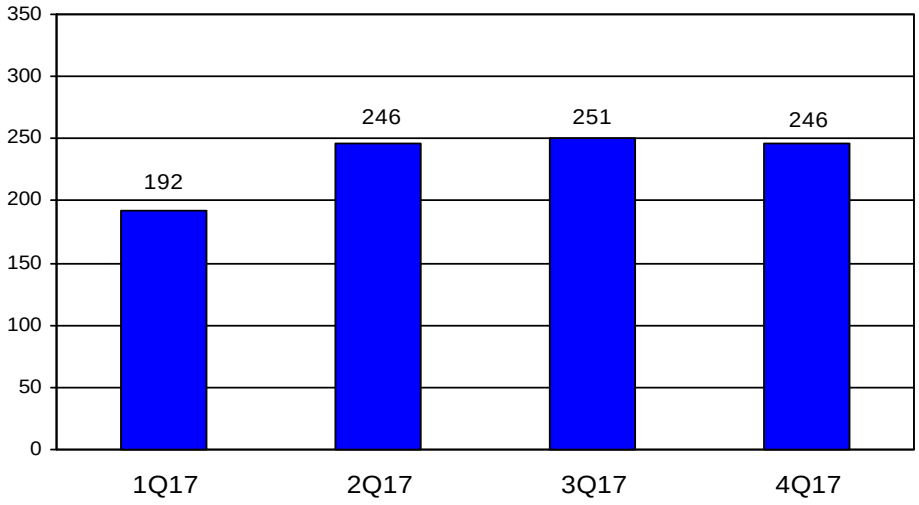
Payout Activity (continued)

General Purpose Loans - Total Dollar Amounts



	1Q17	2Q17	3Q17	4Q17
Total Amount Distributed due to General Purpose Loans	$1,419,201	$1,611,247	$1,460,802	$1,638,102

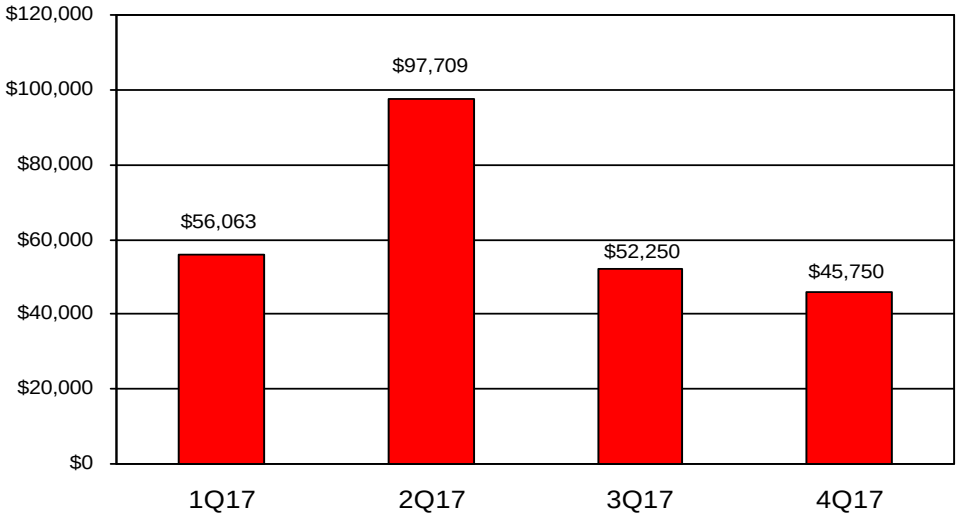
General Purpose Loans - Total Participants



	1Q17	2Q17	3Q17	4Q17
Total Number of Participants who received General Purpose Loans	192	246	251	246

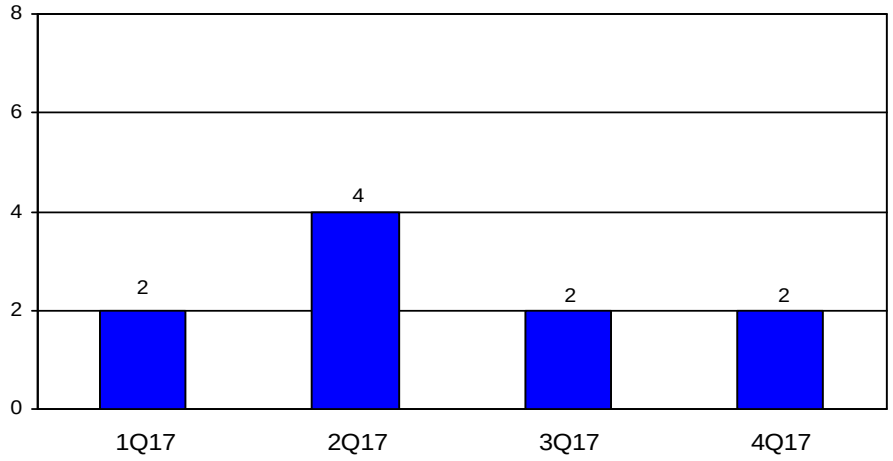
Payout Activity (continued)

Residential Purchase Loans - Total Dollar Amounts



	1Q17	2Q17	3Q17	4Q17
Total Amount Distributed due to Residential Purchase Loans	$56,063	$97,709	$52,250	$45,750

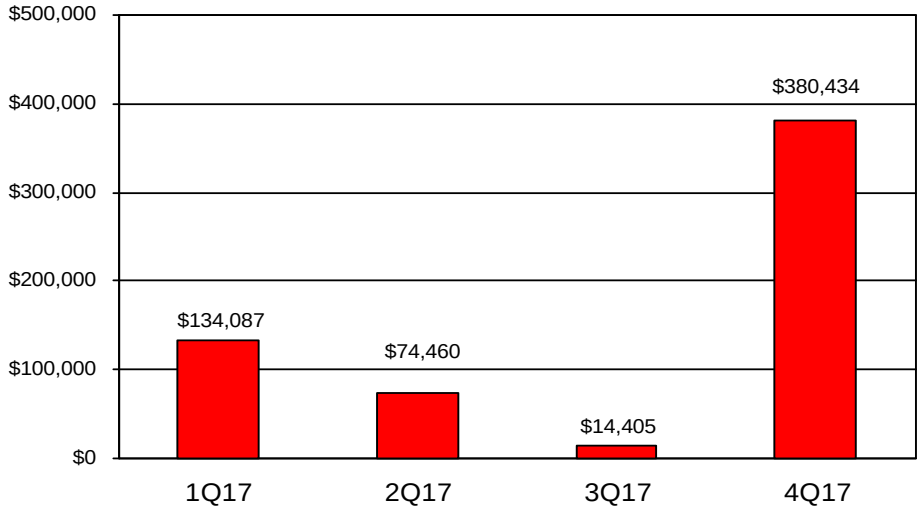
Residential Purchase Loans - Total Participants



	1Q17	2Q17	3Q17	4Q17
Total Number of Participants who received Residential Purchase Loans	2	4	2	2

Payout Activity (continued)

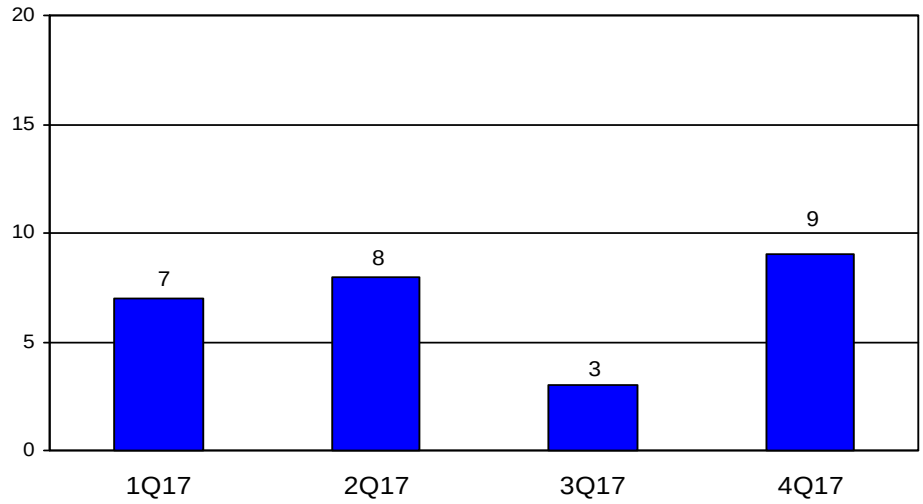
Self Directed Brokerage Options - Total Dollar Amounts



	1Q17	2Q17	3Q17	4Q17
Total Amount Distributed due to Self Directed Brokerage Options	$134,087	$74,460	$14,405	$380,434

Self Directed Brokerage Options - Total Participants

Total Participants With Schwab Account = 54



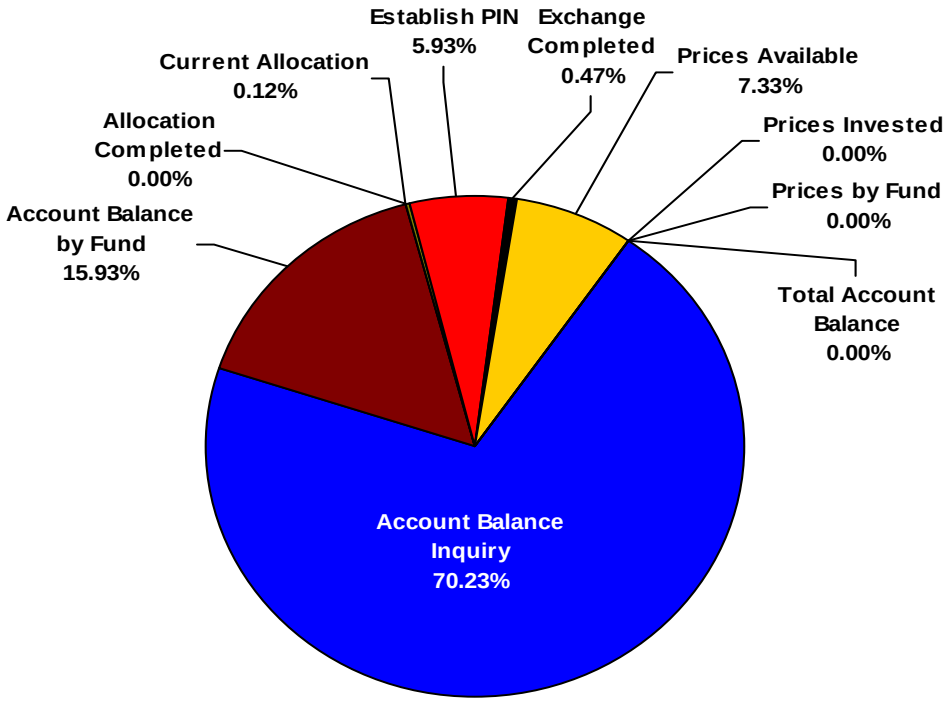
	1Q17	2Q17	3Q17	4Q17
Total Number of Participants who moved funds into the Self Directed Brokerage Option	7	8	3	9

Participant Services

Participant Services Utilization - Participant Statements

-4Q17 statements were mailed on January 19th and January 22nd, 2017.

Participant Services Utilization - VRU



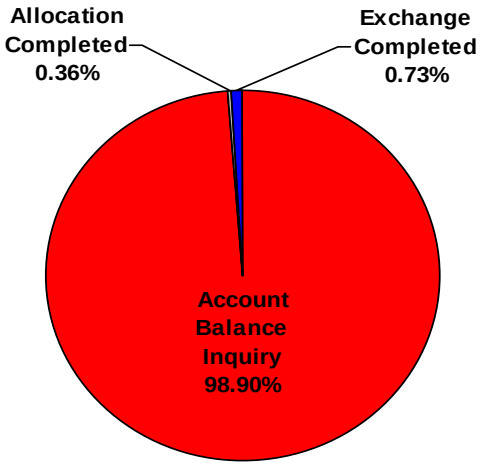
Activity	4Q17 Total	%
Account Balance Inquiry	604	70.23%
Account Balance by Fund	137	15.93%
Allocation Completed	0	0.00%
Current Allocation	1	0.12%
Establish Pin	51	5.93%
Exchange Completed	4	0.47%
Prices Available*	63	7.33%
Prices Invested**	0	0.00%
Prices by Fund	0	0.00%
Total Account Balance	0	0.00%

*Prices Available are the share prices for all investment options offered under the plan.

**Prices Invested are the share prices for those investment options that a participant is invested in.

Participant Services (continued)

Participant Services Utilization - Internet



Activity	4Q17 Total	%
Account Balance Inquiry	40,165	98.90%
Allocation Completed	148	0.36%
Exchange Completed	298	0.73%

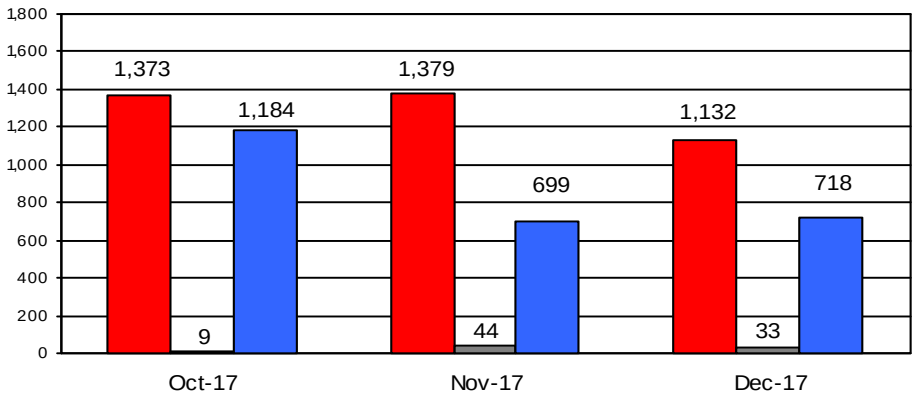
Participant Services Utilization - Online Advice Tool*

Month	1Q17 Totals	Month	2Q17 Totals	Month	3Q17 Totals	Month	4Q17 Totals
October	0	April	0	July	0	October	0
November	0	May	0	August	0	November	0
December	0	June	0	September	0	December	0
Qtrly Total	**0**	**Qtrly Total**	**0**	**Qtrly Total**	**0**	**Qtrly Total**	**0**

* Reflects total Guidance and Advice log-ins per quarter, not new accounts.

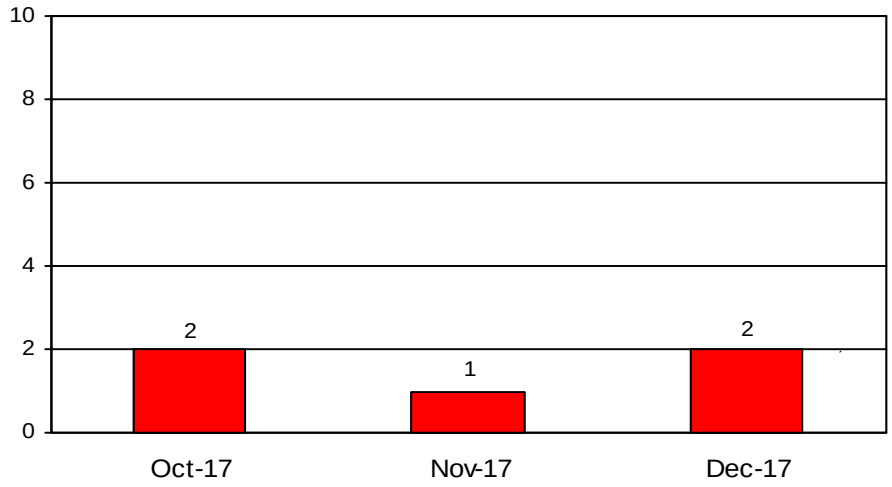
Participant Services (continued)

Participant Services Utilization - Customer Service



	October 2017	November 2017	December 2017
Calls Received	1,373	1,379	1,132
Calls Abandoned	9	44	33
Calls Answered in 20 Seconds	1,184	699	718
% in 20 Seconds	86.23%	50.69%	63.43%
Average Speed of Answer in Seconds	00:11	00:56	00:41

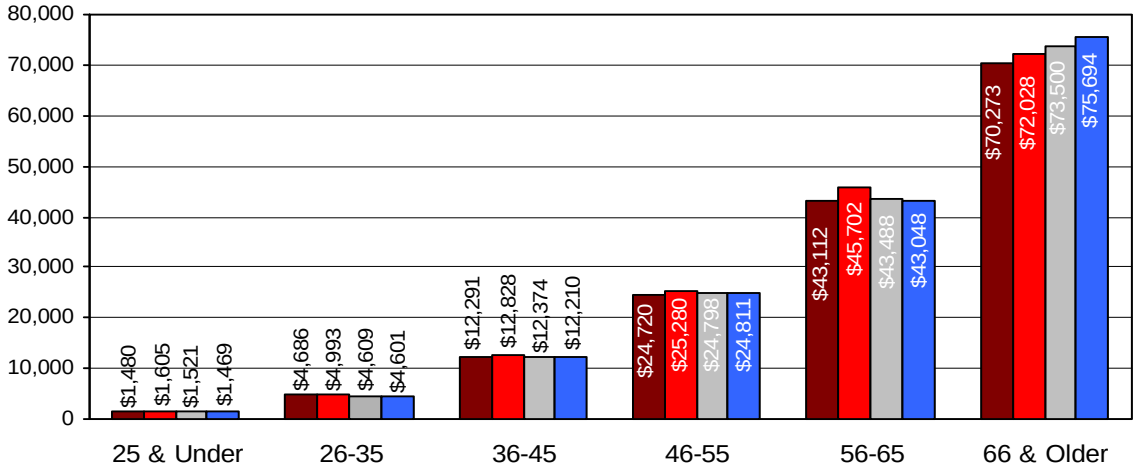
Participant Services Utilization - Spanish Customer Service



	October 2017	November 2017	December 2017
Calls Received	2	1	2

Participation Statistics

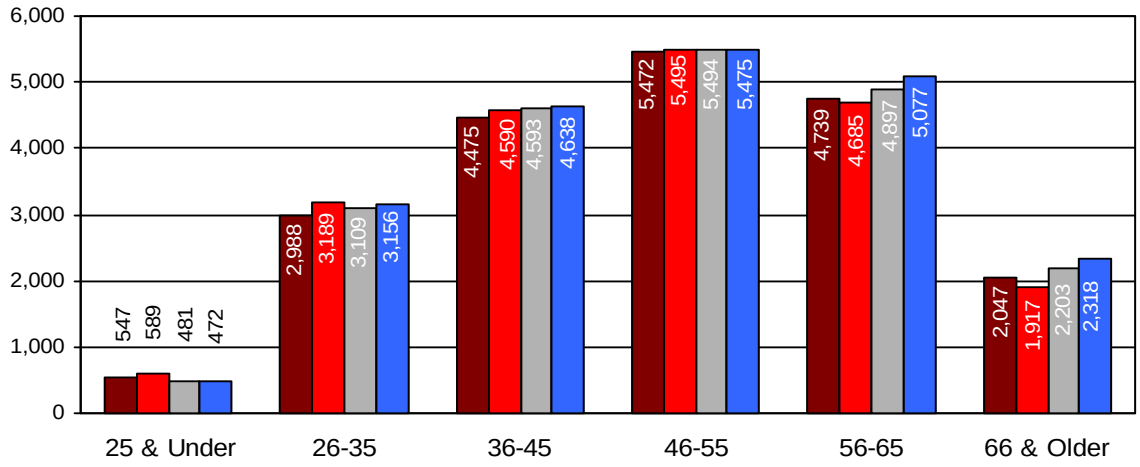
Average Participant Account Balance by Age Group



Age Group	1Q17	2Q17	3Q17	4Q17
25 & Under	$1,480	$1,605	$1,521	$1,469
26-35	$4,686	$4,993	$4,609	$4,601
36-45	$12,291	$12,828	$12,374	$12,210
46-55	$24,720	$25,280	$24,798	$24,811
56-65	$43,112	$45,702	$43,488	$43,048
66 & Older	$70,273	$72,028	$73,500	$75,694

Participants with a Balance by Age Group

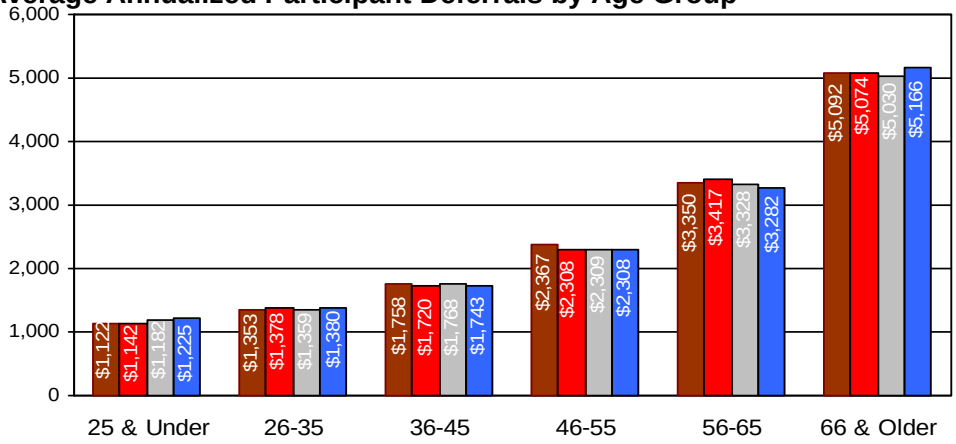
The average account balance per participant is $28,468.



Age Group	1Q17	2Q17	3Q17	4Q17
25 & Under	547	589	481	472
26-35	2,988	3,189	3,109	3,156
36-45	4,475	4,590	4,593	4,638
46-55	5,472	5,495	5,494	5,475
56-65	4,739	4,685	4,897	5,077
66 & Older	2,047	1,917	2,203	2,318

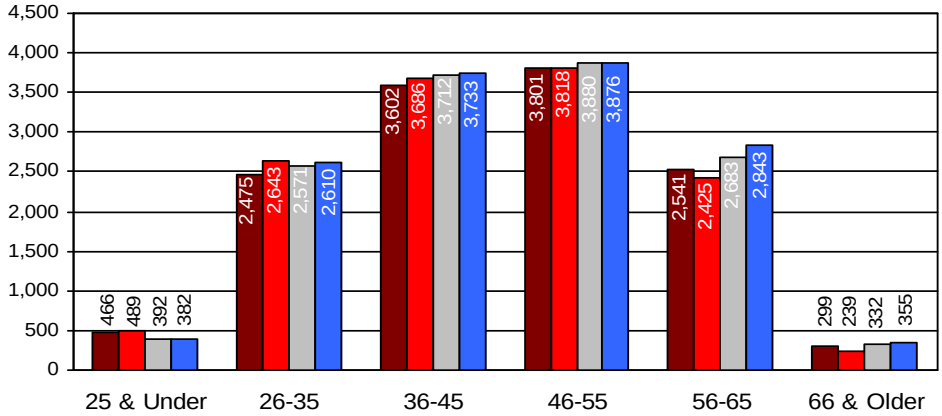
Participation Statistics (continued)

Average Annualized Participant Deferrals by Age Group



Age Group	1Q17	2Q17	3Q17	4Q17
25 & Under	$1,122	$1,142	$1,182	$1,225
26-35	$1,353	$1,378	$1,359	$1,380
36-45	$1,758	$128	$1,768	$1,743
46-55	$2,367	$2,308	$2,309	$2,308
56-65	$3,350	$3,417	$3,328	$3,282
66 & Older	$5,092	$5,074	$5,030	$5,166

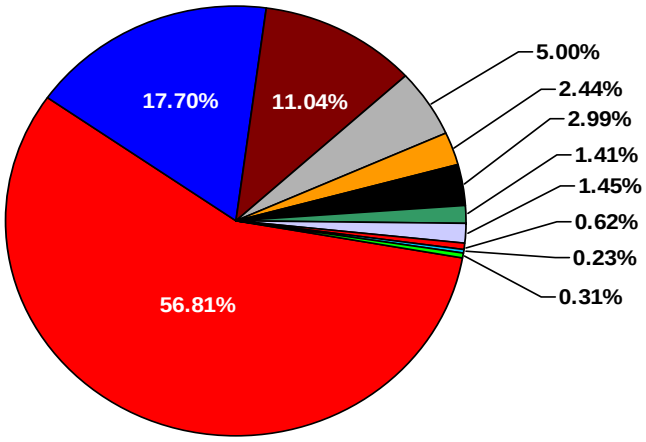
Participants Actively Deferring by Age Group



Age Group	1Q17	2Q17	3Q17	4Q17
25 & Under	466	489	392	382
26-35	2,475	2,643	2,571	2,610
36-45	3,602	3,686	3,712	3,733
46-55	3,801	3,818	3,880	3,876
56-65	2,541	2,425	2,683	2,843
66 & Older	299	239	332	355

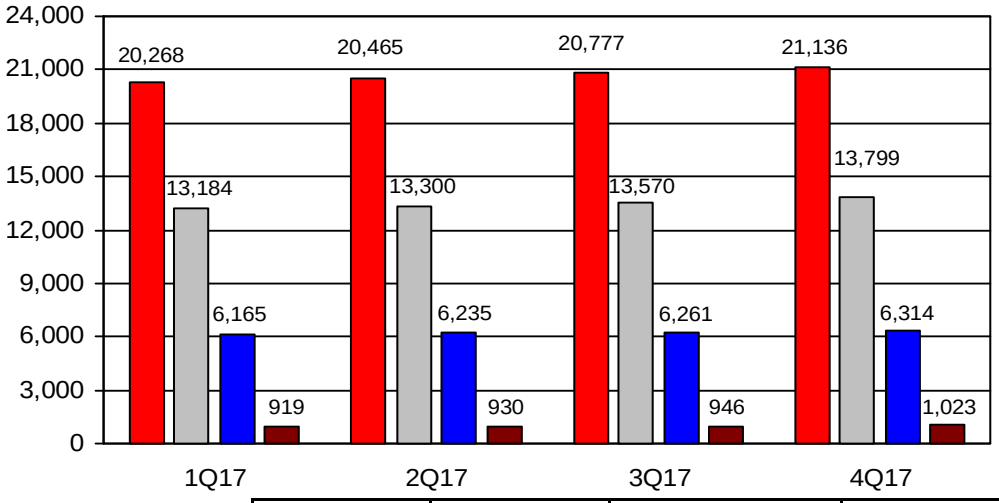
Participation Statistics (continued)

Participants with a Balance by Asset Range



	# of Participants	%		# of Participants	%
Under $10,000	12,007	56.81%	$150,000-$199,999	299	1.41%
$10,000-$24,999	3,741	17.70%	$200,000-$299,999	306	1.45%
$25,000-$49,999	2,334	11.04%	$300,000-$399,999	132	0.62%
$50,000-$74,999	1,057	5.00%	$400,000-$499,999	48	0.23%
$75,000-$99,999	516	2.44%	Over $500,000	66	0.31%
$100,000-$149,999	631	2.99%	**Total**	**21,137**	**100%**

Participants with Balance



	1Q17	2Q17	3Q17	4Q17
Total Plan Participants	20,268	20,465	20,777	21,136
Currently Contributing	13,184	13,300	13,570	13,799
Not Currently Contributing and not in Payout	6,165	6,235	6,261	6,314
Currently Receiving a Payout	919	930	946	1,023

PLAN NUMBER	PLAN NAME	CONTRIBUTING	NON CONTRIBUTING	GRAND TOTAL
0037962001	NM-PERA NEW MEXICO SCHOOL FOR THE DEAF	21	13	34
0037986001	NM-PERA VILLAGE OF CORONA	3	3	6
0037987001	NM-PERA COUNTY OF SIERRA	31	7	38
0037988001	NM-PERA CATRON COUNTY	3	2	5
0037989001	NM-PERA SAN JUAN COMMUNICATIONS AUTH	13	3	16
0037990001	NM-PERA VILLAGE OF MAGDALENA	1	3	4
0037991001	NM-PERA REGIONAL HOUSING AUTHORITY IV	12	4	16
0037992001	NM-PERA VALENCIA COUNTY	25	10	35
0037993001	NM-PERA RIO ARRIBA COUNTY	37	10	47
0037994001	NM-PERA VILLAGE OF COLUMBUS	0	2	2
0037995001	NM-PERA CITY OF LAS CRUCES	540	125	665
0038129001	NM-PERA CITY OF PORTALES	13	10	23
0038130001	NM-PERA CITY OF TUCUMCARI	7	11	18
0038132001	NM-PERA DE BACA GENERAL HOSPITAL	0	1	1
0038133001	NM-PERA CITY OF GALLUP	150	41	191
0038167001	NM-PERA SAN MIGUEL COUNTY	10	4	14
0038168001	NM-PERA GUADALUPE COUNTY	11	3	14
0038169001	NM-PERA OTERO COUNTY	50	28	78
0038170001	NM-PERA COUNTY OF SOUTHERN SANDOVAL	0	2	2
0038171001	NM-PERA TRUTH-CONSEQUENCES HOUSING AUTH	0	1	1
0038172001	NM-PERA CURRY COUNTY	15	7	22
0038355001	NM-PERA CITY OF ALAMOGORDO	121	44	165
0038356001	NM-PERA EDDY COUNTY	136	28	164
0038383001	NM-PERA CITY OF LAS VEGAS	48	14	62
0038384001	NM-PERA VILLAGE OF JEMEZ SPRINGS	1	0	1
0038385001	NM-PERA CITY OF BLOOMFIELD	20	13	33
0038386001	NM-PERA CENTRAL REGION EDUCATION CO-OP	4	6	10
0038389001	NM-PERA ELEPHANT BUTTE IRRIGATION DIST	28	11	39
0038390001	NM-PERA SANTA FE COUNTY	440	170	610
0038391001	NM-PERA CITY OF LOVINGTON	2	1	3
0038392001	NM-PERA VILLAGE OF SAN JON	3	0	3
0038393001	NM-PERA TOWN OF RED RIVER	8	1	9
0038394001	NM-PERA TOWN OF EDGEWOOD	4	5	9
0038395001	NM-PERA CHAVES COUNTY	110	41	151
0038537001	NM-PERA LUNA COMMUNITY COLLEGE	1	2	3
0038562001	NM-PERA PENASCO INDEPEND SCHOOL SYSTEM	0	1	1
0038563001	NM-PERA LAS VEGAS CITY SCHOOLS	0	3	3
0038564001	NM-PERA COUNTY OF GRANT	44	12	56
0038565001	NM-PERA LEA COUNTY	85	23	108
0038566001	NM-PERA N.M. INSTITUTE OF MINING & TECH	22	26	48
0038567001	NM-PERA QUAY COUNTY	10	3	13
0038568001	NM-PERA COUNTY OF LINCOLN	35	8	43
0038569001	NM-PERA CITY OF RATON	7	2	9
0038570001	NM-PERA VILLAGE OF LOS RANCHOS	0	1	1
0038571001	NM-PERA NEW MEXICO HIGHLANDS UNIVERSITY	29	8	37
0038572001	NM-PERA CITY OF TRUTH OR CONSEQUENCES	5	2	7
0038573001	NM-PERA VILLAGE OF TULAROSA	4	2	6
0038574001	NM-PERA CITY OF GRANTS	21	12	33
0038710001	NM-PERA STATE OF NM DEPT OF FIN & ADMIN	7,362	4,429	11,791
0038711001	NM-PERA CARRIER TINGLEY HOSPITAL	0	1	1
0038712001	NM-PERA NEW MEXICO STATE FAIR COMM	0	17	17
0038714001	NM-PERA SANTA FE PUBLIC SCHOOLS	0	12	12
0038716001	NM-PERA CITY OF CARLSBAD	181	64	245
0038744001	NM-PERA TOWN OF SILVER CITY	72	22	94

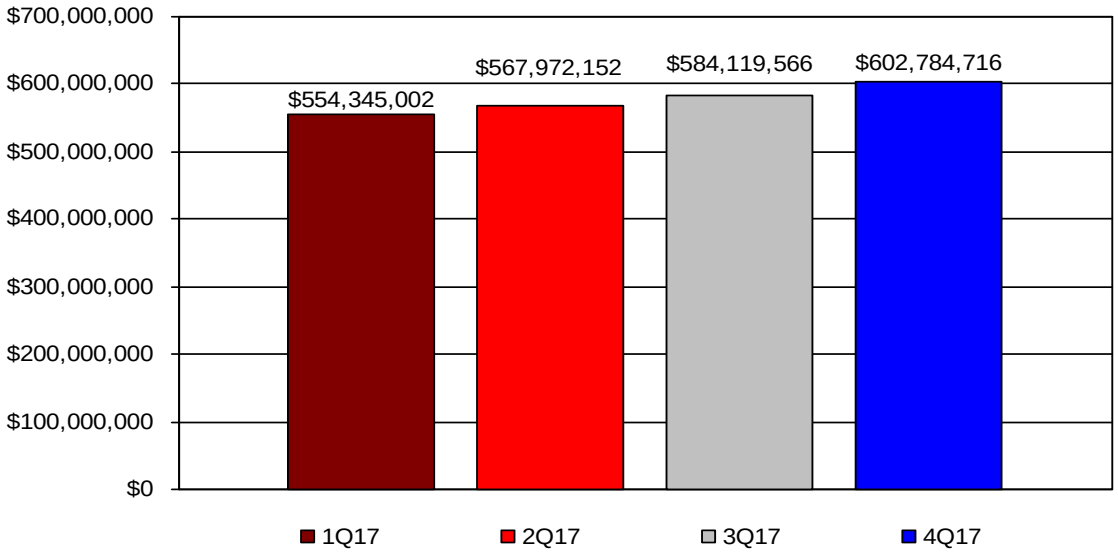
PLAN NUMBER	PLAN NAME	CONTRIBUTING	NON CONTRIBUTING	GRAND TOTAL
0038745001	NM-PERA MORA COUNTY	0	1	1
0038746001	NM-PERA CITY OF HOBBS	146	68	214
0038747001	NM-PERA COLFAX COUNTY	4	1	5
0038749001	NM-PERA HIGH PLAINS REG. COOPERATIVE #3	4	6	10
0038750001	NM-PERA CENTRAL NM COMMUNITY COLLEGE CNM	90	124	214
0038752001	NM-PERA ROOSEVELT COUNTY	5	4	9
0038753001	NM-PERA VILLAGE OF RUIDOSO	7	5	12
0038932001	NM-PERA SANTA FE COMMUNITY COLLEGE	6	10	16
0038933001	NM-PERA TOWN OF TAOS	16	11	27
0038934001	NM-PERA LUNA COUNTY	71	33	104
0038935001	NM-PERA SANTA FE COUNTY HOUSING AUTH	3	0	3
0038936001	NM-PERA VILLAGE OF ANGEL FIRE	1	1	2
0038937001	NM-PERA MESILLA VALLEY PUBLIC HOUSING AUTHORITY	9	6	15
0038938001	NM-PERA NM REGION IX EDUCATION CO-OP	21	8	29
0038939001	NM-PERA CITY OF ARTESIA	30	10	40
0038940001	NM-PERA RUIDOSO DOWNS	10	3	13
0038943001	NM-PERA CITY OF SANTA FE	638	182	820
0038944001	NM-PERA VILLAGE OF CUBA	5	0	5
0038945001	NM-PERA VILLAGE OF LOVING	4	0	4
0038947001	NM-PERA ALBUQUERQUE PUBLIC SCHOOLS	312	181	493
0039093001	NM-PERA NO CENTRAL N.M. ECON DVPT DEPT	5	9	14
0039094001	NM-PERA SAN JUAN COUNTY	123	42	165
0039095001	NM-PERA MCKINLEY COUNTY	36	8	44
0039120001	NM-PERA SOUTHWEST COUNCIL OF GOV	1	4	5
0039121001	NM-PERA CITY OF AZTEC	18	5	23
0039122001	NM-PERA CITY OF ALBUQUERQUE	731	415	1,146
0039123001	NM-PERA VILLAGE OF LOS LUNAS	46	17	63
0039124001	NM-PERA TOWN OF ESTANCIA	3	2	5
0039127001	NM-PERA ARCH HURLEY CONSERVANCY DISTRICT	0	1	1
0039128001	NM-PERA CITY OF MORIARTY	10	4	14
0039129001	NM-PERA NM REGION IX HEADSTART	0	2	2
0039130001	NM-PERA NEW MEXICO DCP	0	3	3
0039131001	NM-PERA SOCORRO COUNTY	7	10	17
0039132001	NM-PERA CITY OF EUNICE	6	2	8
0039133001	NM-PERA NORTH CENTRAL REG TRANSIT DIST	5	4	9
0039134001	NM-PERA TOWN OF MESILLA	7	2	9
0039135001	NM-PERA CITY OF SUNLAND PARK	21	9	30
0039287001	NM-PERA CITY OF SOCORRO	14	9	23
0039288001	NM-PERA CITY OF FARMINGTON	228	88	316
0039289001	NM-PERA CITY OF ESPANOLA	41	7	48
0039290001	NM-PERA SOUTHEASTERN N.M. ECON DEV DIST	0	4	4
0039315001	NM-PERA NORTHERN NEW MEXICO COLLEGE	13	10	23
0039319001	NM-PERA VILLAGE OF CLOUDCROFT	1	0	1
0039320001	NM-PERA SCHOOL FOR THE BLIND & VIS IMPRD	25	7	32
0039680001	NM-PERA HIDALGO COUNTY	6	4	10
0040240001	NM-PERA DONA ANA COUNTY	227	53	280
0040320001	NM-PERA SANTA FE CIVIC HOUSING AUTHORITY	9	2	11
0040900001	NM-PERA VILLAGE OF QUESTA	3	1	4
0041240001	NM-PERA UNION COUNTY	4	0	4
0041800001	NM-PERA CITY OF SANTA ROSA	10	0	10
0042100001	NM-PERA VILLAGE OF TAOS SKI VALLEY	10	2	12
0042860001	NM-PERA SOCORRO SOIL AND WATER CONSERVATION DIST	2	0	2
0043080001	NM-PERA TAOS COUNTY	55	11	66
0043240001	NM-PERA SOUTH CENTRAL COUNCIL OF GOVERNMENTS	7	4	11

PLAN NUMBER	PLAN NAME	CONTRIBUTING	NON CONTRIBUTING	GRAND TOTAL
0043260001	NM-PERA NORTH CENTRAL SOLID WASTE AUTHORITY	13	4	17
0043960001	NM-PERA CITY OF DEMING	19	6	25
0044160001	NM-PERA TORRANCE COUNTY	13	2	15
0044340001	NM-PERA SANDOVAL COUNTY	29	8	37
0045300001	NM-PERA BERNALILLO COUNTY	865	246	1,111
0046584001	NM-PERA THE DISCIPLINARY BOARD - NM SUPREME COURT	3	0	3
0046830001	NM-PERA ELDORADO AREA WATER & SANITATION DISTRICT	1	0	1
0046850001	NM-PERA ALBUQUERQUE BERNALILLO CO WATER UTIL DIST	106	17	123
0046990001	NM-PERA GRANT COUNTY SOLID WASTE AUTHORITY	8	2	10
0048430001	NM-PERA TAOS SOIL & WATER CONSERVATION DIST	4	1	5
0049710001	NM-PERA EAST TORRANCE SWCD	1	0	1
0050230001	NM-PERA SANTA CLARA HOUSING AUTHORITY	1	0	1
0051770001	NM-PERA EMW GAS ASSOCIATION	6	1	7
0051930001	NM-PERA HARDING COUNTY	4	2	6
0052390001	NM-PERA REGIONAL EMERGENCY DISPATCH AUTHORITY	5	0	5
0052391001	NM-PERA VILLAGE OF SANTA CLARA	2	1	3
0052690001	NM-PERA VILLAGE OF MILAN	7	5	12
0053950001	NM-PERA ESTANCIA VALLEY SOLID WASTE AUTHORITY	4	0	4
0053951001	NM-PERA CITY OF ROSWELL	200	23	223
0054615001	NM-PERA CITY OF LORDSBURG	8	0	8
0054955001	NM-PERA TOWN OF SPRINGER	1	0	1
0054956001	NM-PERA DE BACA FAMILY PRACTICE CLINIC	2	0	2
0054994001	NM-PERA VILLAGE OF EAGLE NEST	1	0	1
0055157001	NM-PERA RATON PUBLIC SERVICE CO	2	0	2
0055236001	NM-PERA ALBUQUERQUE SIGN LANGUAGE ACADEMY	1	0	1
0055296001	NM-PERA CITY OF ELEPHANT BUTTE	2	1	3
0055855001	NM-PERA CORAL COMMUNITY CHARTER	1	0	1
0056075001	NM-PERA VILLAGE OF FORT SUMNER	4	0	4
0056458001	NM-PERA MIDDLE RIO GRANDE CONSERVANCY DISTRICT	31	0	31
0056685001	NM-PERA VILLAGE OF CIMARRON	1	0	1
Grand Total		**14,146**	**6,988**	**21,134**

Fund Investments

Assets and Contributions Summaries

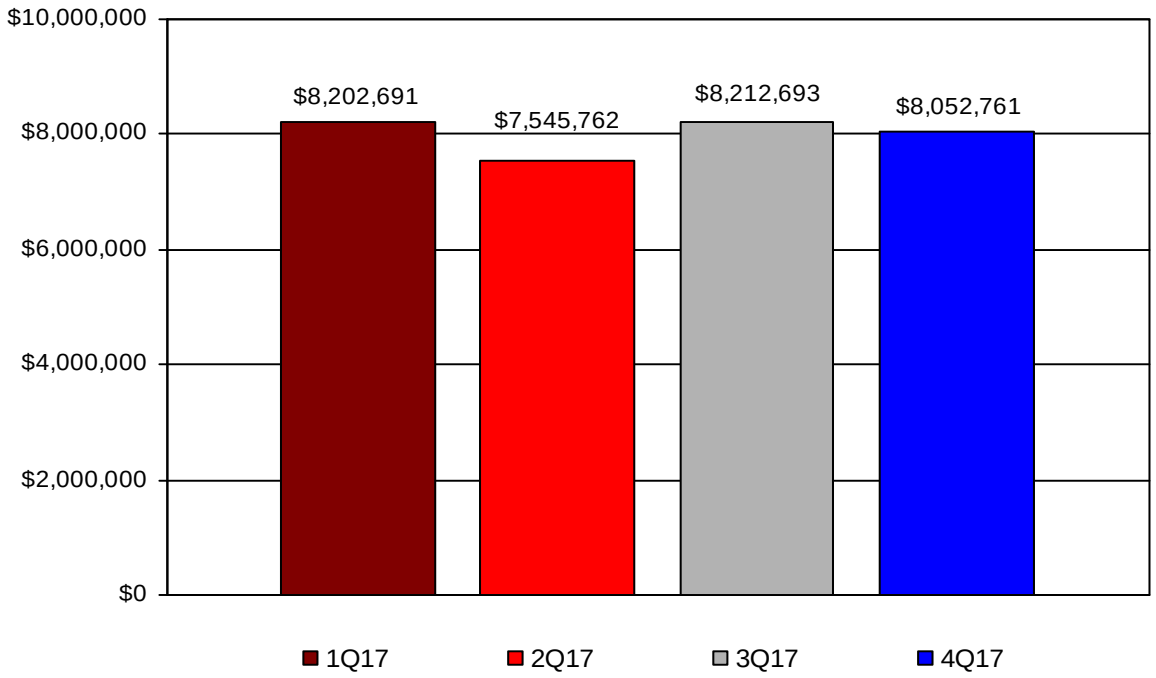
Assets by Investment Carrier



Carrier	1Q17	2Q17	3Q17	4Q17
Aegon/Monumental ULI (Cash Value)	$428,249	$432,207	$427,938	$419,634
Transamerica Assurance ULI (Cash Value)	$686,742	$688,151	$678,132	$667,249
New Mexico Deferred Compensation Mutual Funds, LifeCycle Portfolios, Stable Value Account, SDO, and Loans	$553,230,011	$566,851,794	$583,013,496	$601,697,833
Total Assets	**$554,345,002**	**$567,972,152**	**$584,119,566**	**$602,784,716**

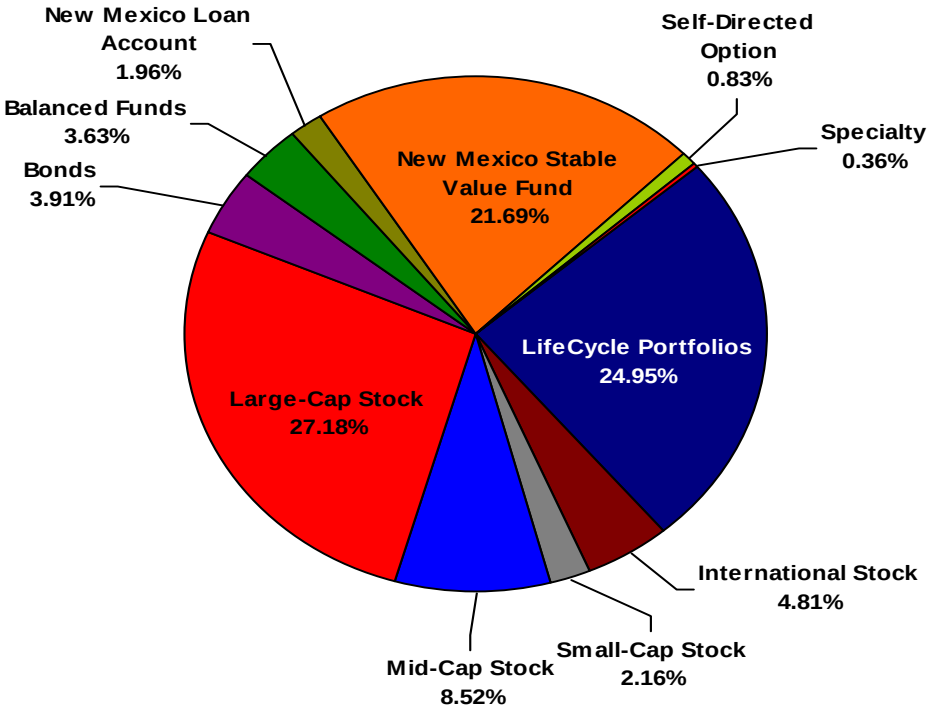
Assets and Contributions Summaries (continued)

Contributions by Investment Carrier



Carrier	1Q17	2Q17	3Q17	4Q17
Aegon/Monumental ULI	$4,175	$3,620	$1,517	$1,488
Transamerica Life ULI	$6,181	$5,169	$1,930	$1,900
New Mexico Deferred Compensation Mutual Funds, LifeCycle Portfolios, Stable Value Account, SDO, and Loans	$8,192,335	$7,536,974	$8,209,246	$8,049,373
Total Contributions	**$8,202,691**	**$7,545,762**	**$8,212,693**	**$8,052,761**

Assets by Asset Class Summary



Investment Option	4Q17	%
LifeCycle Portfolios	$150,094,252	24.95%
International Stock	$28,936,664	4.81%
Small-Cap Stock	$13,012,713	2.16%
Mid-Cap Stock	$51,289,129	8.52%
Large-Cap Stock	$163,550,263	27.18%
Bonds	$23,547,486	3.91%
Balanced Funds	$21,814,770	3.63%
New Mexico Loan Account	$11,789,123	1.96%
New Mexico Stable Value Fund	$130,521,542	21.69%
Self-Directed Option	$4,983,035	0.83%
Specialty	$2,158,855	0.36%
Total Investments	**$601,697,833**	**100.00%**

Assets and Contributions Summaries (continued)

Assets by Asset Class Detail

Asset Class/Fund Name	1Q17	%	2Q17	%	3Q17	%	4Q17	%	4Q17 # of Participants
Asset Allocation									
Conservative Portfolio	$37,065,610	6.70%	$38,187,781	6.74%	$39,009,226	6.69%	$39,620,329	6.58%	2,303
LifeCycle 2020 Portfolio	$1,412,908	0.26%	$1,711,248	0.30%	$2,184,912	0.37%	$2,699,858	0.45%	213
LifeCycle 2025 Portfolio	$43,483,456	7.86%	$45,311,209	7.99%	$47,593,584	8.16%	$49,751,846	8.27%	3,215
LifeCycle 2030 Portfolio	$1,532,043	0.28%	$1,961,495	0.35%	$2,216,885	0.38%	$2,565,227	0.43%	372
LifeCycle 2035 Portfolio	$24,225,655	4.38%	$25,604,863	4.52%	$26,852,451	4.61%	$27,766,563	4.61%	2,785
LifeCycle 2040 Portfolio	$2,162,482	0.39%	$2,348,931	0.41%	$2,516,852	0.43%	$2,837,465	0.47%	454
LifeCycle 2045 Portfolio	$13,254,611	2.40%	$14,249,186	2.51%	$15,111,115	2.59%	$16,176,810	2.69%	2,057
LifeCycle 2050 Portfolio	$791,660	0.14%	$770,947	0.14%	$989,268	0.17%	$1,232,629	0.20%	540
LifeCycle 2055 Portfolio	$5,420,945	0.98%	$6,066,221	1.07%	$6,635,150	1.14%	$7,443,525	1.24%	1,710
Total	**$129,349,369**	**23.38%**	**$136,211,882**	**24.03%**	**$143,109,443**	**24.55%**	**$150,094,252**	**24.95%**	
Specialty									
INVESCO Global Real Estate Fund -R5	$1,685,122	0.30%	$1,639,112	0.29%	$1,694,892	0.29%	$1,723,652	0.29%	332
Principal Diversified Real Asset Fund - Institutional	$369,090	0.07%	$399,070	0.07%	$421,868	0.07%	$435,203	0.07%	107
Total	**$128**	**0.37%**	**$2,038,181**	**0.36%**	**$2,116,760**	**0.36%**	**$2,158,855**	**0.36%**	
International Stock									
Aberdeen Emerging Markets Equity Fund Instl Class	$2,497,599	0.45%	$2,664,292	0.47%	$3,082,421	0.53%	$3,310,176	0.55%	407
American Funds - Europacific Growth Fund - R6	$8,380,245	1.51%	$9,232,195	1.63%	$9,836,326	1.69%	$10,372,621	1.72%	1,049
Fidelity Diversified International Fund (Class K)	$10,218,958	1.85%	$10,963,620	1.93%	$11,547,730	1.98%	$11,954,509	1.99%	1,506
Vanguard(R) Total International Stock Index Fund - Signal(TM) Shares	$2,550,848	0.46%	$2,893,223	0.51%	$2,965,522	0.51%	$3,299,359	0.55%	397
Total	**$23,647,649**	**4.27%**	**$25,753,330**	**4.54%**	**$27,432,000**	**4.71%**	**$28,936,664**	**4.81%**	
Small-Cap Stock									
DFA U.S. Small Cap Portfolio	$13,217,735	2.39%	$12,955,162	2.29%	$12,849,424	2.20%	$13,012,713	2.16%	1,772
Total	**$13,217,735**	**2.39%**	**$12,955,162**	**2.29%**	**$12,849,424**	**2.20%**	**$13,012,713**	**2.16%**	
Mid-Cap Stock									
Fidelity Low-Priced Stock (Class K)	$8,301,549	1.50%	$8,369,432	1.48%	$8,482,640	1.45%	$8,794,502	1.46%	888
Principal Mid Cap Blend Inst Fund	$11,800,759	2.13%	$12,304,374	2.17%	$12,801,250	2.20%	$13,305,504	2.21%	1,246
T. Rowe Price Inst Mid-Cap Equity Growth Fund	$25,673,546	4.64%	$26,713,104	4.71%	$27,621,477	4.74%	$29,189,123	4.85%	2,158
Total	**$45,775,854**	**8.27%**	**$47,386,910**	**8.36%**	**$48,905,367**	**8.39%**	**$51,289,129**	**8.52%**	
Large-Cap Stock									
Dodge & Cox Stock Fund	$30,980,523	5.60%	$30,880,849	5.45%	$31,730,242	5.44%	$33,116,422	5.50%	2,148
Fidelity Contrafund (Class K)	$35,738,452	6.46%	$38,263,005	6.75%	$41,283,328	7.08%	$44,195,329	7.35%	2,264
Vanguard Institutional Index (Instl Shares)	$79,842,390	14.43%	$81,346,646	14.35%	$82,711,335	14.19%	$86,238,512	14.33%	3,517
Total	**$146,561,365**	**26.49%**	**$150,490,499**	**26.55%**	**$155,724,906**	**26.71%**	**$163,550,263**	**27.18%**	

Total Plan Assets by Asset Class

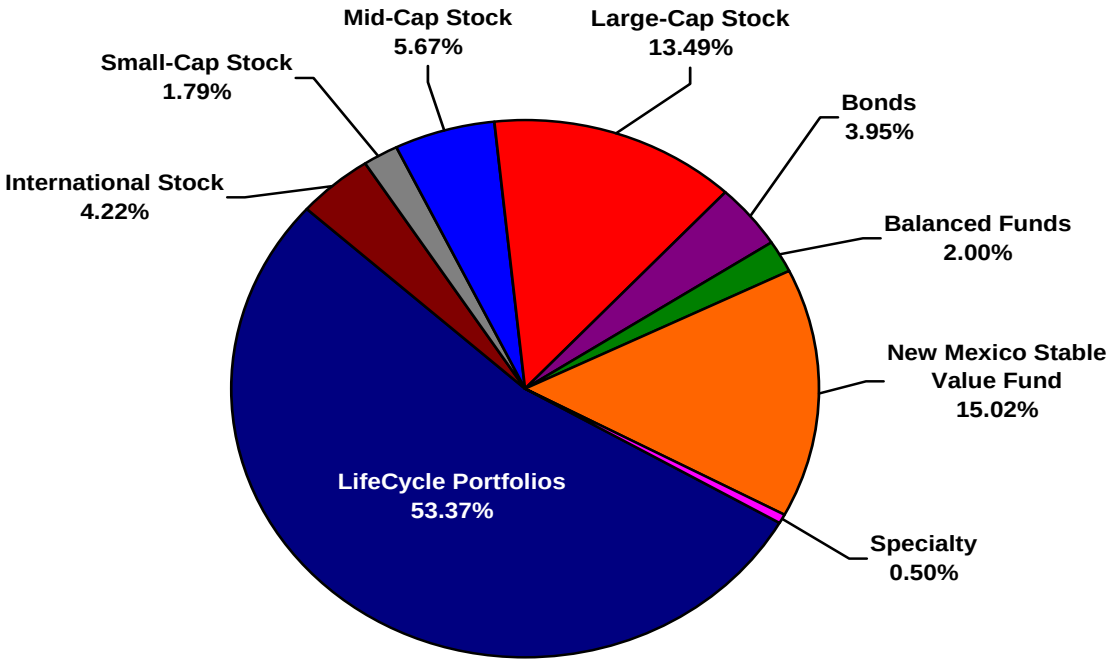
Assets and Contributions Summaries (continued)

Assets by Asset Class Detail

Asset Class/Fund Name	1Q17	%	2Q17	%	3Q17	%	4Q17	%	4Q17 # of Participants
Bonds									
Templeton Global Bond Fund - R6	$1,832,992	0.33%	$1,868,902	0.33%	$2,148,969	0.37%	$2,368,108	0.39%	298
Vanguard Inflation Protected Securities Fund -Institutional Shares	$4,796,296	0.87%	$5,014,054	0.88%	$4,692,364	0.80%	$4,692,484	0.78%	563
Vanguard Total Bond Market Index Institutional	$16,565,898	2.99%	$16,798,883	2.96%	$16,428,152	2.82%	$16,486,894	2.74%	1,547
Total	**$23,195,186**	**4.19%**	**$23,681,838**	**4.18%**	**$23,269,484**	**3.99%**	**$23,547,486**	**3.91%**	
Balanced Funds									
Oakmark Equity Income Inst Fund	$20,586,433	3.72%	$20,506,932	3.62%	$21,353,789	3.66%	$21,814,770	3.63%	1,937
Total	**$20,586,433**	**3.72%**	**$20,506,932**	**3.62%**	**$21,353,789**	**3.66%**	**$21,814,770**	**3.63%**	
Cash Equivalents									
New Mexico Loan Account	$11,134,330	2.01%	$11,318,890	2.00%	$11,641,631	2.00%	$11,789,123	1.96%	2,274
New Mexico Stable Value Fund	$133,200,968	24.08%	$131,884,328	23.27%	$131,889,751	22.62%	$130,521,542	21.69%	6,304
Total	**$144,335,298**	**26.09%**	**$143,203,217**	**25.26%**	**$143,531,382**	**24.62%**	**$142,310,665**	**23.65%**	
Self Directed Options									
Self Directed Brokerage Account	$4,506,911	0.81%	$4,623,843	0.82%	$4,720,941	0.81%	$4,983,035	0.83%	54
Total	**$4,506,911**	**0.81%**	**$4,623,843**	**0.82%**	**$4,720,941**	**0.81%**	**$4,983,035**	**0.83%**	
Grand Total	**$553,230,011**	**100%**	**$566,851,794**	**100%**	**$583,013,496**	**100%**	**$601,697,833**	**100%**	

Total Plan Assets by Asset Class

Contributions by Asset Class Summary



Investment Option	4Q17 Contributions	%
LifeCycle Portfolios	$4,295,621	53.37%
International Stock	$339,603	4.22%
Small-Cap Stock	$143,864	1.79%
Mid-Cap Stock	$456,574	5.67%
Large-Cap Stock	$1,085,483	13.49%
Bonds	$317,639	3.95%
Balanced Funds	$161,083	2.00%
New Mexico Stable Value Fund	$1,209,418	15.02%
Specialty	$40,086	0.50%
Total Investments	**$8,049,373**	**100.00%**

Assets and Contributions Summaries (continued)

Contributions by Asset Class Detail

Asset Class/Fund Name	1Q17	%	2Q17	%	3Q17	%	4Q17	%	4Q17 # of Participants
Asset Allocation									
Conservative Portfolio	$895,175	10.93%	$753,642	10.93%	$809,242	9.86%	$735,928	9.14%	1,374
LifeCycle 2015 Portfolio	$0	0.00%	$0	0.00%	$0	0.00%	$0	0.00%	0
LifeCycle 2020 Portfolio	$74,233	0.91%	$130,150	0.91%	$110,002	1.34%	$123,140	1.53%	158
LifeCycle 2025 Portfolio	$1,221,788	14.91%	$1,140,940	14.91%	$1,178,945	14.36%	$1,188,960	14.77%	2,390
LifeCycle 2030 Portfolio	$87,342	1.07%	$110,815	1.07%	$132,808	1.62%	$129,141	1.60%	301
LifeCycle 2035 Portfolio	$999,934	12.21%	$824,226	12.21%	$873,802	10.64%	$851,544	10.58%	2,072
LifeCycle 2040 Portfolio	$64,324	0.79%	$90,225	0.79%	$108,428	1.32%	$123,199	1.53%	367
LifeCycle 2045 Portfolio	$518,202	6.33%	$498,324	6.33%	$547,214	6.67%	$536,936	6.67%	1,543
LifeCycle 2050 Portfolio	$63,011	0.77%	$79,180	0.77%	$108,166	1.32%	$132,294	1.64%	477
LifeCycle 2055 Portfolio	$354,716	4.33%	$360,076	4.33%	$408,884	4.98%	$474,478	5.89%	1,363
Total	**$4,278,726**	**52.23%**	**$3,987,579**	**52.23%**	**$4,277,492**	**52.11%**	**$4,295,621**	**53.37%**	
Specialty									
INVESCO Global Real Estate Fund - R5	$46,298	0.57%	$38,056	0.57%	$38,580	0.47%	$35,026	0.44%	172
Principal Diversified Real Asset Fund - Institutional	$5,939	0.07%	$5,937	0.07%	$5,408	0.07%	$5,061	0.06%	59
Total	**$128**	**0.64%**	**$43,993**	**0.64%**	**$43,988**	**0.54%**	**$40,086**	**0.50%**	
International Stock									
Aberdeen Emerging Markets Equity Fund Instnl Class	$52,784	0.64%	$47,257	0.64%	$52,845	0.64%	$47,891	0.59%	210
American Funds - Europacific Growth Fund - R6	$90,538	1.11%	$84,775	1.11%	$90,588	1.10%	$89,061	1.11%	451
Fidelity Diversified International K	$120,589	1.47%	$103,628	1.47%	$118,295	1.44%	$124,267	1.54%	669
Vanguard(R) Total International Stock Index Fund - Signal(TM) Shares	$53,927	0.66%	$53,729	0.66%	$75,692	0.92%	$78,384	0.97%	227
Total	**$317,838**	**3.88%**	**$289,390**	**3.88%**	**$337,420**	**4.11%**	**$339,603**	**4.22%**	
Small-Cap Stock									
DFA U.S. Small Cap Portfolio	$160,723	1.96%	$148,196	1.96%	$155,986	1.90%	$143,864	1.79%	924
Total	**$160,723**	**1.96%**	**$148,196**	**1.96%**	**$155,986**	**1.90%**	**$143,864**	**1.79%**	
Mid-Cap Stock									
Fidelity Low Priced Stock Fund (Class K)	$104,545	1.28%	$99,906	1.28%	$108,114	1.32%	$97,183	1.21%	447
Principal Mid Cap Blend Inst Fund	$121,835	1.49%	$109,514	1.49%	$120,115	1.46%	$103,786	1.29%	619
T. Rowe Price Inst Mid-Cap Equity Growth Fund	$251,322	3.07%	$223,802	3.07%	$267,094	3.25%	$255,605	3.18%	1,038
Total	**$477,702**	**5.83%**	**$433,222**	**5.83%**	**$495,324**	**6.03%**	**$456,574**	**5.67%**	

Total Contributions by Asset Class

Assets and Contributions Summaries (continued)

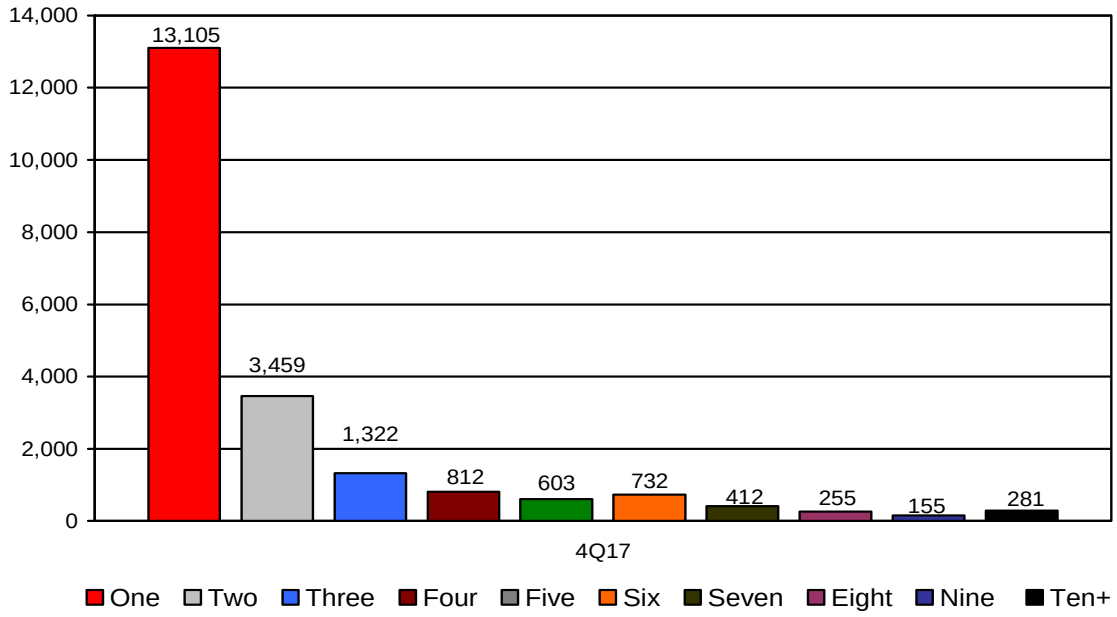
Contributions by Asset Class Detail

Asset Class/Fund Name	1Q17	%	2Q17	%	3Q17	%	4Q17	%	4Q17 # of Participants
Large-Cap Stock									
Dodge & Cox Stock Fund	$259,884	3.17%	$245,751	3.17%	$279,355	3.40%	$262,393	3.26%	1,026
Fidelity Contrafund (Class K)	$267,918	3.27%	$230,744	3.27%	$283,334	3.45%	$285,459	3.55%	983
Vanguard Institutional Index (Instl Shares)	$613,485	7.49%	$525,052	7.49%	$571,935	6.97%	$537,631	6.68%	1,359
Total	**$1,141,288**	**13.93%**	**$1,001,548**	**13.93%**	**$1,134,624**	**13.82%**	**$1,085,483**	**13.49%**	
Bonds									
BlackRock Inflation Protected Bond	$0	0.00%	$0	0.00%	$0	0.00%	$0	0.00%	0
Templeton Global Bond Fund - R6	$23,540	0.29%	$25,333	0.29%	$35,596	0.43%	$34,581	0.43%	153
Vanguard Inflation Protected Securities Fund -Institutional Shares	$94,457	1.15%	$57,037	1.15%	$59,780	0.73%	$50,948	0.63%	292
Vanguard Total Bond Market Index Fund Inst	$267,485	3.27%	$235,495	3.27%	$237,859	2.90%	$232,110	2.88%	753
Total	**$385,481**	**4.71%**	**$317,864**	**4.71%**	**$333,235**	**4.06%**	**$317,639**	**3.95%**	
Balanced Funds									
Oakmark Equity Income Inst Fund	$163,571	2.00%	$149,327	2.00%	$181,611	2.21%	$161,083	2.00%	863
Total	**$163,571**	**2.00%**	**$149,327**	**2.00%**	**$181,611**	**2.21%**	**$161,083**	**2.00%**	
Cash Equivalents									
New Mexico Stable Value Fund	$1,214,769	14.83%	$1,165,855	14.83%	$1,249,566	15.22%	$1,209,418	15.03%	2,785
Total	**$1,214,769**	**14.83%**	**$1,165,855**	**14.83%**	**$1,249,566**	**15.22%**	**$1,209,418**	**15.03%**	
Grand Total	**$8,140,226**	**100%**	**$7,536,974**	**100%**	**$8,209,246**	**100%**	**$8,049,373**	**100%**	

Total Contributions by Asset Class

Investment Summary

Investment Diversification - All Participants by Number of Funds

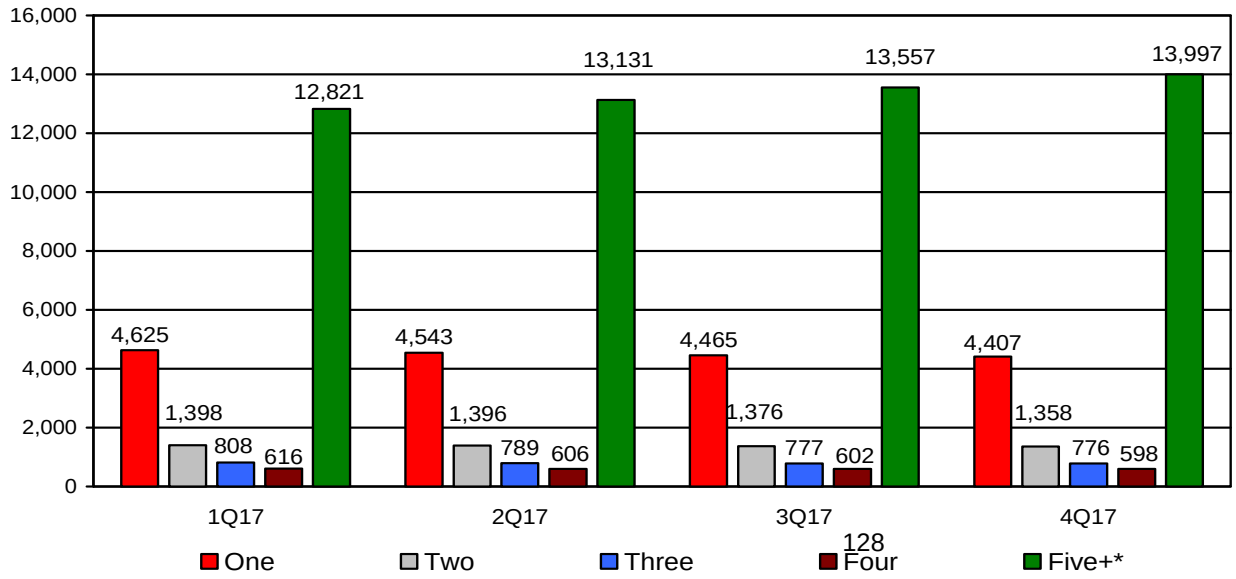


Number of Funds	# of Participants 1Q17	%	# of Participants 2Q17	%	# of Participants 3Q17	%	# of Participants 4Q17	%
One	12,212	60.25%	12,428	60.73%	12,753	61.38%	13,105	62.00%
Two	3,451	17.03%	3,457	16.89%	3,445	16.58%	3,459	16.37%
Three	1,327	6.55%	1,316	6.43%	1,328	6.39%	1,322	6.25%
Four	810	4.00%	809	3.95%	802	3.86%	812	3.84%
Five	622	3.07%	624	3.05%	618	2.97%	603	2.85%
Six	755	3.72%	741	3.62%	736	3.54%	732	3.46%
Seven	427	2.11%	426	2.08%	421	2.03%	412	1.95%
Eight	268	1.32%	266	1.30%	259	1.25%	255	1.21%
Nine	143	0.71%	144	0.70%	145	0.70%	155	0.73%
Ten+	253	1.25%	254	1.24%	270	1.30%	281	1.33%
Participants with Only Monumental, Transamerica, or any combination of same.	1	0.00%	1	0.00%	1	0.00%	0	0.00%
Total # of Participants*	**20,269**	**100%**	**20,466**	**100%**	**20,778**	**100%**	**21,136**	**100%**

* Total # of participants includes those using one or more LifeCycle Portfolios. One LifeCycle Portfolio equals one fund.

Investment Summary

Investment Diversification - All Participants by Number of Asset Classes

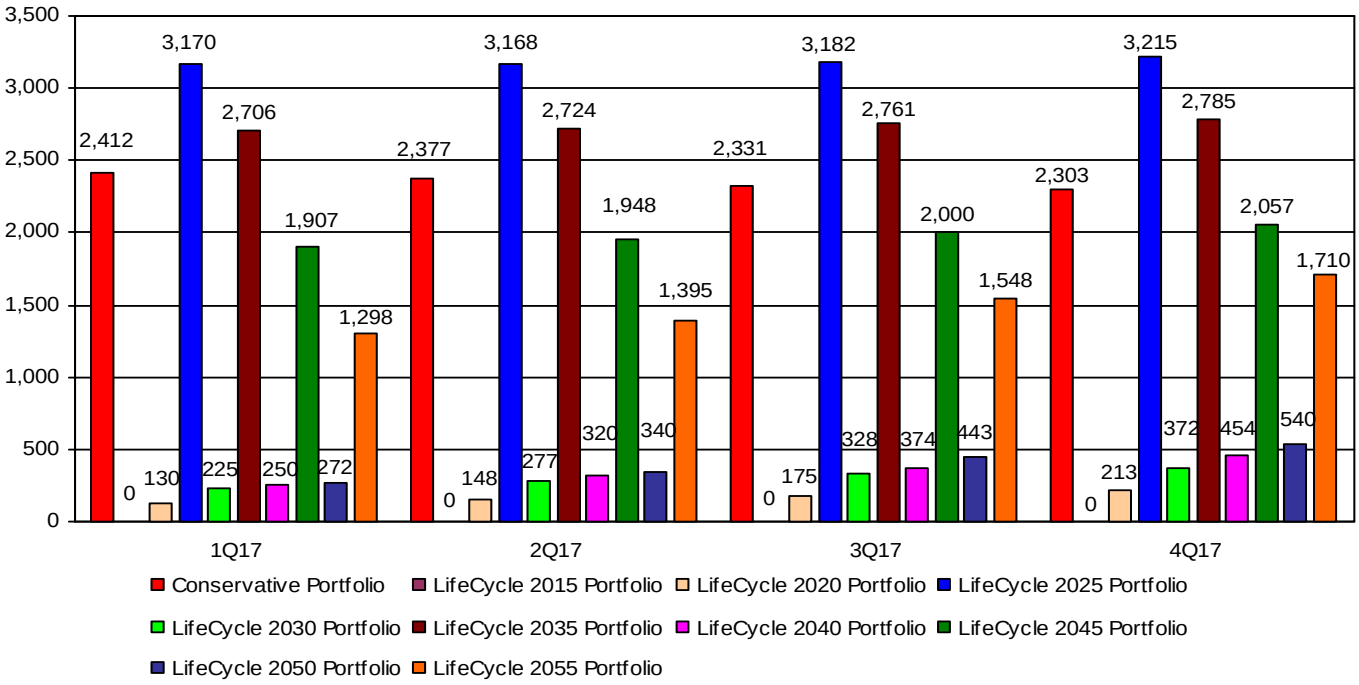


Number of Asset Classes	# of Participants 1Q17	%	# of Participants 2Q17	%	# of Participants 3Q17	%	# of Participants 4Q17	%
One	4,625	22.82%	4,543	22.20%	4,465	21.49%	4,407	20.85%
Two	1,398	6.90%	1,396	6.82%	1,376	6.62%	1,358	6.43%
Three	808	3.99%	789	3.86%	777	3.74%	776	3.67%
Four	616	3.04%	606	2.96%	602	2.90%	598	2.83%
Five+*	12,821	63.26%	13,131	64.16%	13,557	65.25%	13,997	66.22%
Total # of Participants	**20,268**	**100%**	**20,465**	**100%**	**20,777**	**100%**	**21,136**	**100%**

*Participants taking advantage of LifeCycle Portfolios are captured as investing in 5+ asset classes.

Investment Summary (continued)

Investment Diversification - Participants Using LifeCycle Portfolios to Achieve Diversification



Fund	# of Participants 1Q17	# of Participants 2Q17	# of Participants 3Q17	# of Participants 4Q17
Conservative Portfolio	2,412	2,377	2,331	2,303
LifeCycle 2015 Portfolio	0	0	0	0
LifeCycle 2020 Portfolio	130	148	175	213
LifeCycle 2025 Portfolio	3,170	3,168	3,182	3,215
LifeCycle 2030 Portfolio	225	277	328	372
LifeCycle 2035 Portfolio	2,706	2,724	2,761	2,785
LifeCycle 2040 Portfolio	250	320	374	454
LifeCycle 2045 Portfolio	1,907	1,948	2,000	2,057
LifeCycle 2050 Portfolio	272	340	443	540
LifeCycle 2055 Portfolio	1,298	1,395	1,548	1,710
Total # of Participants*	**12,370**	**12,697**	**13,142**	**13,649**

* Total reflects duplicate counts for participants invested in more than one LifeCycle Portfolio.

PERA SmartSave
Deferred Compensation Plan

Investment Performance Report

Investment returns annualized as of December 31, 2017

Your employer's deferred compensation plan offers a broad portfolio of investment options. As a participant, you decide how to distribute your deferrals and invested assets among these options.

It's natural to want to know how your investments are doing over time. This performance report shows how the options in the Plan have performed over a series of time periods.

Fees and Expenses:

ADMINISTRATOR'S FEE: If applicable, an annualized $30 administrator's fee may be charged in addition to a 0.135% annual plan asset fee, which, if reflected, would reduce the performance shown.

GROSS EXPENSE RATIO: Gross expense ratios represent the fund's total operating expenses expressed as a percentage of the assets held in the fund. Your expenses may be less than the gross expense ratio. For more information about gross expense ratios, read the fund's prospectus.

PROVIDER FEES or REIMBURSEMENTS: Are used to offset administrative expenses.

SHORT-TERM TRADE FEES: Some funds may impose a short-term trade fee. Some funds may be subject to a trade-restriction policy. This information is explained in the underlying prospectus.

INVESTMENT OPTION ("FUND") FEES**:** The returns are reported after the fees that the fund manager charges have been applied, but do not reflect plan administration fees.

Don't count on numbers alone

If you see something you'd like to know more about, ask your Nationwide representative.

Questions?

866-827-6639

www.newmexico457dc.com

PERA SmartSave
Deferred Compensation Plan

State of NM PERA Deferred Compensation Plan
Investment returns annualized as of December 31, 2017

What to look for in this table
The following are the annualized percentage changes in net assets (with capital gains and income dividends reinvested) for the funds under the Plan, for the respective periods ending
December 31, 2017. Investing involves market risk, including the possible loss of principal. Included with

The results shown represent past performance and do not represent expected future performance or experience. Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the data quoted. Performance data current to the most recent month-end may be obtained by visiting: www.newmexico457dc.com.

Please consider the fund's investment objectives, risks, and charges and expenses carefully before investing. Both the underlying fund prospectuses and informational brochure contain this and other important information, and are available by calling 866-827-6639. Read carefully before investing.

Ticker	Investment Options	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Gross Cost per $1000
Asset Class: Asset Allocation										
These funds are designed to provide diversification and asset allocation across several types of investments and asset classes. Because they primarily invest in underlying funds, their expense ratio includes a proportionate share of the applicable fees and expenses of the underlying funds. There is no guarantee that target date funds will provide enough income for retirement.										
N/A	New Mexico Conservative Portfolio	8.59%	8.59%	3.99%	4.11%	3.96%	4.37%	2/24/2005	0.37%	$ 3.70
N/A	New Mexico LifeCycle 2020 Portfolio	11.23%	11.23%	N/A	N/A	N/A	9.48%	5/13/2016	0.38%	$ 3.80
N/A	New Mexico LifeCycle 2025 Portfolio	14.30%	14.30%	6.28%	7.62%	4.53%	5.47%	2/24/2005	0.38%	$ 3.80
N/A	New Mexico Life Cycle 2030 Portfolio	16.45%	16.45%	N/A	N/A	N/A	13.66%	5/13/2016	0.40%	$ 4.00
N/A	New Mexico LifeCycle 2035 Portfolio	18.13%	18.13%	7.56%	8.87%	5.08%	6.22%	2/24/2005	0.44%	$ 4.40
N/A	New Mexico LifeCycle 2040 Portfolio	19.06%	19.06%	N/A	N/A	N/A	15.36%	5/13/2016	0.44%	$ 4.40
N/A	New Mexico LifeCycle 2045 Portfolio	19.96%	19.96%	8.11%	9.42%	5.62%	6.88%	2/24/2005	0.44%	$ 4.40
N/A	New Mexico LifeCycle 2050 Portfolio	20.42%	20.42%	N/A	N/A	N/A	15.36%	5/13/2016	0.44%	$ 4.40
N/A	New Mexico LifeCycle 2055 Portfolio	20.83%	20.83%	8.40%	9.70%	5.43%	5.22%	5/18/2007	0.44%	$ 4.40
Asset class: Specialty										
Funds that invest in a concentrated sector or focus on a relatively small number of securities may be subject to greater volatility than a more diversified investment. *Funds that focus on real estate investing are sensitive to economic and business cycles, changing demographic patterns and govenent actions.*										
IGREX	Invesco Global Real Estate Fund - Class R5	13.12%	13.12%	4.52%	6.18%	3.31%	6.38%	4/29/2005	0.88%	$ 8.80
PDRDX	Principal Diversified Real Asset Fund - Institutional	10.17%	10.17%	0.72%	1.99%	N/A	4.29%	03/16/2010	0.89%	$ 8.90
Asset Class: International										
International/emerging markets funds involve risks not associated with investing solely in the U.S., such as currency fluctuation, political risk, differences in accounting and the limited availability of information.										
ABEMX	Aberdeen Emerging Markets Equity Fund - Institutional Class	30.24%	30.24%	7.97%	2.58%	5.53%	6.90%	5/11/2007	1.12%	$ 11.20
RERGX	EuroPacific Growth Fund® - Class R6	31.17%	31.17%	9.66%	9.21%	3.94%	11.35%	4/16/1984	0.50%	$ 5.00
FDIKX	Fidelity® Diversified International Fund - Class K	26.79%	26.79%	8.06%	8.93%	2.35%	8.60%	12/27/1991	0.92%	$ 9.20
VTSNX	Vanguard® Total International Stock Index Fund - Institutional Shares	27.55%	27.55%	8.54%	7.14%	N/A	6.18%	11/29/2010	0.09%	$ 0.90

Ticker	Investment Options	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Gross Cost per $1000
Funds investing in stocks of small or emerging companies may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall										
DFSTX	DFA U.S. Small Cap Portfolio	11.52%	11.52%	10.04%	14.63%	9.97%	10.80%	03/19/1992	0.37%	$ 3.70
Asset Class: Mid-Cap Stocks										
FLPKX	Fidelity® Low-Priced Stock Fund - Class K	20.79%	20.79%	9.40%	13.66%	9.25%	13.95%	12/27/1989	0.58%	$ 5.80
PCBIX	Principal Mid-Cap Blend Fund - Institutional Class	25.32%	25.32%	11.92%	16.12%	11.48%	10.87%	12/06/2000	0.68%	$ 6.80
PMEGX	T. Rowe Price Institutional Mid-Cap Equity Growth Fund	26.02%	26.02%	12.96%	17.73%	11.16%	12.40%	7/31/1996	0.61%	$ 6.10
Asset Class: Large-cap Stocks										
DODGX	Dodge & Cox Stock Fund	18.33%	18.33%	11.08%	16.29%	7.71%	11.25%	01/04/1965	0.52%	$ 5.20
FCNKX	Fidelity Contrafund - Class K	32.39%	32.39%	13.44%	16.54%	9.08%	12.60%	05/17/1967	0.58%	$ 5.80
VINIX	Vanguard® Institutional Index Fund - Institutional	21.79%	21.79%	11.38%	15.76%	8.50%	9.93%	07/31/1990	0.04%	$ 0.40
Asset Class: Balanced										
OAKBX	Oakmark Equity and Income Fund (The) - Class I	14.46%	14.46%	6.61%	9.99%	6.87%	10.39%	11/01/1995	0.89%	$ 8.90
Asset Class: Bonds										
Bond funds have the same interest rate, inflation and credit risks that are associated with the underlying bonds owned by the fund.										
Funds that invest in high-yield securities are subject to greater credit risk and price fluctuations than funds that invest in higher-quality securities.										
VIPIX	Vanguard Inflation Protected Securities Fund-Institutional Shares	2.97%	2.97%	1.94%	0.10%	3.40%	4.06%	12/12/2003	0.07%	$ 0.70
FBNRX	Templeton Global Bond Fund - Class R6	2.79%	2.79%	1.79%	1.97%	6.09%	7.72%	9/18/1986	0.58%	$ 5.80
VBTIX	Vanguard® Total Bond Market Index Fund - Institutional Shares	3.57%	3.57%	2.19%	2.03%	3.97%	5.20%	9/18/1995	0.04%	$ 0.40
Asset Class: Short-term Investments										
Because the value of the securities held by stable value funds will fluctuate, there is the risk that an investor will lose money investing in stable value funds.										
N/A	New Mexico Stable Value Fund	1.77%	1.77%	1.63%	1.52%	1.93%	2.60%	9/24/2003	0.42%	$ 4.20

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NRX-0319NM-NM.0314

Fee Summary

Quarterly Fee Reconciliation - Nationwide

REVENUES		1Q17	2Q17	3Q17	4Q17
PARTICIPANT REVENUES					
Asset / Admin Fee Amount Collected**				$ 262,121.19	$ 266,581.60
Active Participants					
	Per Participant Fee (Adminitrator fee)	13.08	12.96		
	Number of Participants collected from	19,422	19,687		
	Total Administrator fee	$ 254,039.76	$ 255,143.52		
Terminated Participants*					
	Per Participant Fee (Prorated)	$ 13.00	$ 13.00		
	Number of Participants collected from	365	335		
	Terminated Participant Fees Collected	$ 2,344.68	$ 1,918.38		
	Total Administrator Fees Collected	$ 256,384.44	$ 257,061.90		
PRODUCT PROVIDER REVENUES					
	Per Participant Rebate	$ 2.00	$ 2.09		
	12b-1 and Sub TA Fees	$ 38,895.43	$ 41,275.14	$ 43,537.38	$ 40,544.42
	Fidelity Sub TA Fees	$ -	$ -	$ -	$ -
	Total Product Provider Revenues	$ 38,895.43	$ 41,275.14	$ 43,537.38	$ 40,544.42
GRAND TOTAL REVENUES		$ 295,279.87	$ 298,337.04	$ 305,658.57	$ 307,126.02
PAYMENTS					
NATIONWIDE RETIREMENT SOLUTIONS FEE					
Active Participants					
	Per Participant Fee (Adminitrator fee)	$ 13.00	$ 13.00	$ 13.00	$ 13.00
	Number of Participants collected from	19,422	19,687	20,140	20,331
	Total Administrator fee	$ 252,486.00	$ 255,931.00	$ 261,820.00	$ 264,303.00
Terminated Participants					
	Per Participant Fee (Prorated)	$ 13.00	$ 13.00		
	Number of Participants collected from	365	335		
	Total participant Fees Collected	$ 2,330.34	$ 1,906.65		
	Total Participant Fees Due Nationwide	$ 254,816.34	$ 257,837.65	$ 261,820.00	$ 264,303.00
MEKETA CONSULTING FEE		$ 20,000.00	$ 20,000.00	$ 20,000.00	$ 21,225.00
PERA PAYMENT FOR EXPENSES		$ 20,463.53	$ 20,499.39	$ 20,500.00	$ 20,500.00
GRAND TOTAL PAYMENT		$ 295,279.87	$ 298,337.04	$ 302,320.00	$ 306,028.00
EXCESS REVENUE ACCOUNT				$ 3,338.57	$ 1,098.02

* Terminated Participants pay a prorata share of the quarterly fee of $13.00

** Asset/Admin fee began 3rd qtr 2017. Admin fee of $7.50 per quarter and a basis point fee of 13.5 (.135%) not to exceed $18.50 per quarter per participant.