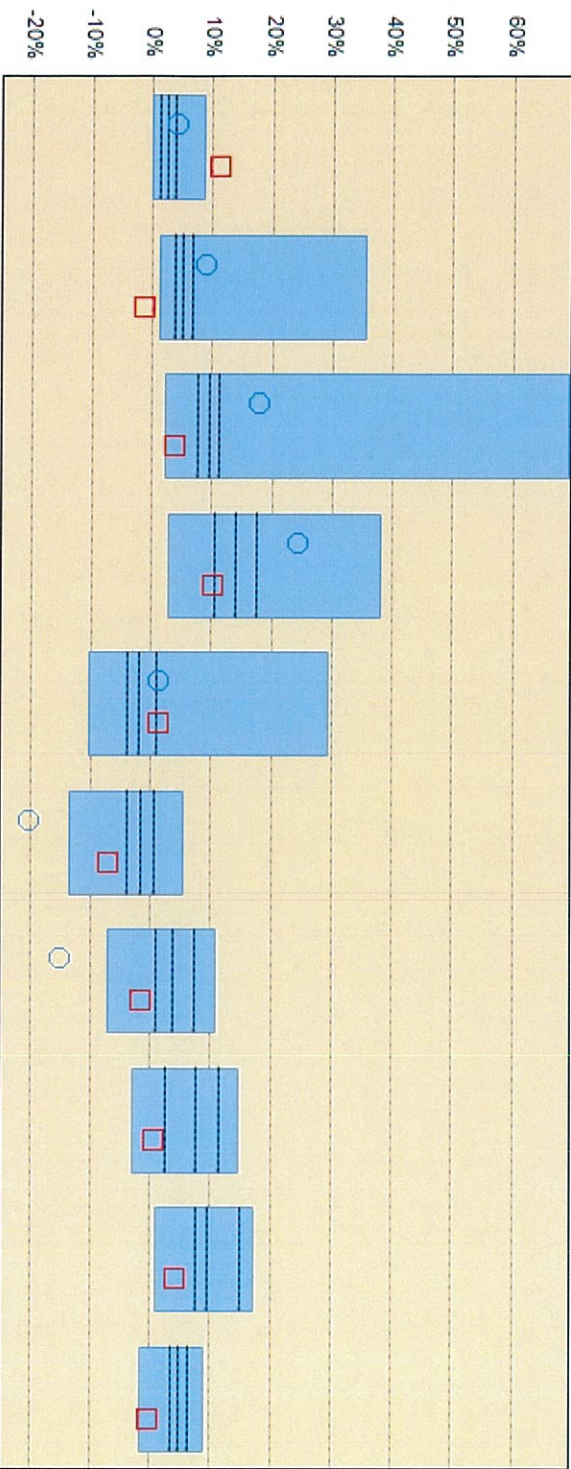


New Mexico Education Retirement Board

Performance Comparison

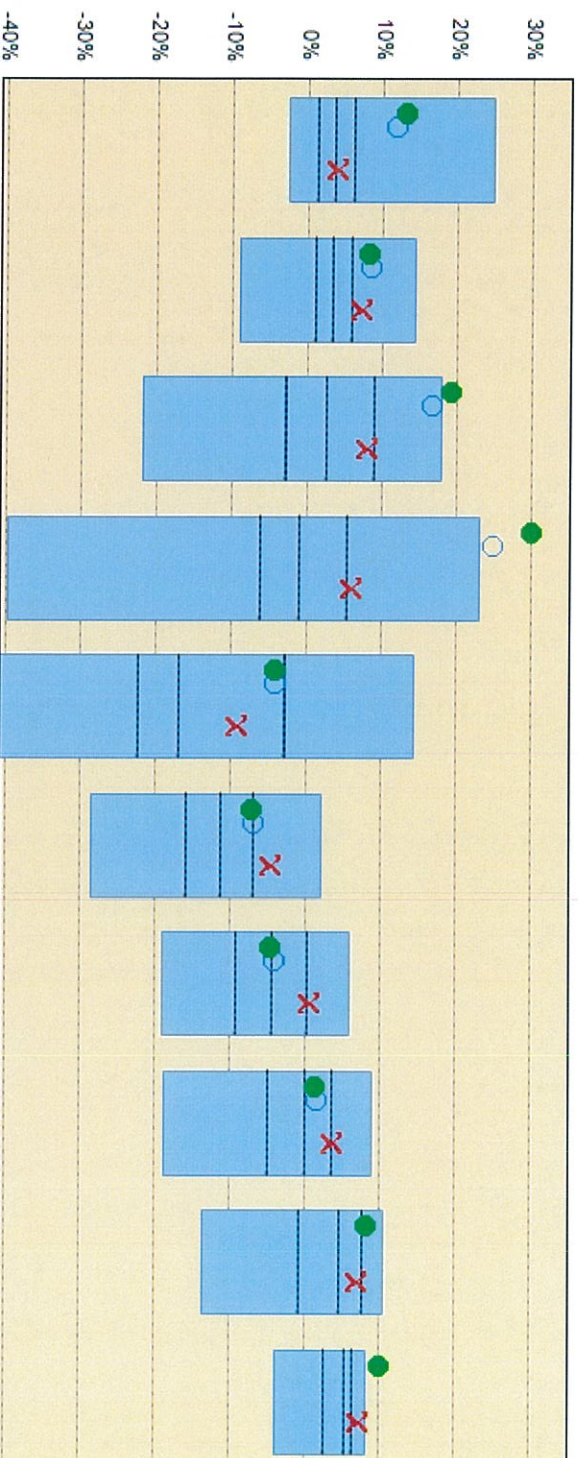
Total Private Equity Returns of Master Trusts - Public : Plans > \$1 Billion
Cumulative Periods Ending : September 30, 2010



Percentile Rankings	1 Qtr	2 Qtrs	3 Qtrs	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years
5th	8.45	35.32	69.37	38.12	29.45	5.50	10.93	14.61	17.12	9.04
25th	3.89	6.75	11.12	17.63	1.08	0.48	7.17	11.57	14.96	6.24
50th	2.38	5.04	9.52	13.89	-1.93	-1.67	3.89	7.59	9.70	4.63
75th	1.33	3.88	7.47	10.54	-3.89	-3.83	0.83	2.65	7.73	3.62
95th	0.07	1.14	2.05	2.85	-10.35	-13.64	-7.09	-2.91	0.97	-1.74
No. Of Obs	48	45	45	42	39	38	35	32	23	13
NEW MEXICO ERB	4.15 (21)	8.91 (13)	17.77 (7)	24.32 (8)	1.31 (22)	-20.09 (100)	-15.10 (100)	0.64 (85)	4.04 (84)	-0.43 (87)
S&P 500	11.30 (1)	-1.43 (99)	3.88 (89)	10.15 (77)	1.26 (22)	-7.16 (88)	-1.75 (90)			

New Mexico Education Retirement Board Performance Comparison

Total Real Estate Returns of Master Trusts - Public : Plans > \$1 Billion
Cumulative Periods Ending : September 30, 2010



NEW MEXICO ERB
NCREIF Property Index
Wishire REST

11.85 (11)
3.86 (45)
13.24 (11)

8.62 (16)
7.30 (22)
8.23 (22)

16.77 (5)
8.11 (25)
19.35 (1)

24.86 (1)
5.83 (20)
30.02 (1)

-4.10 (25)
-9.21 (30)
-4.13 (25)

-6.89 (21)
-4.62 (21)
-7.13 (25)

-4.15 (39)
0.44 (21)
-4.49 (50)

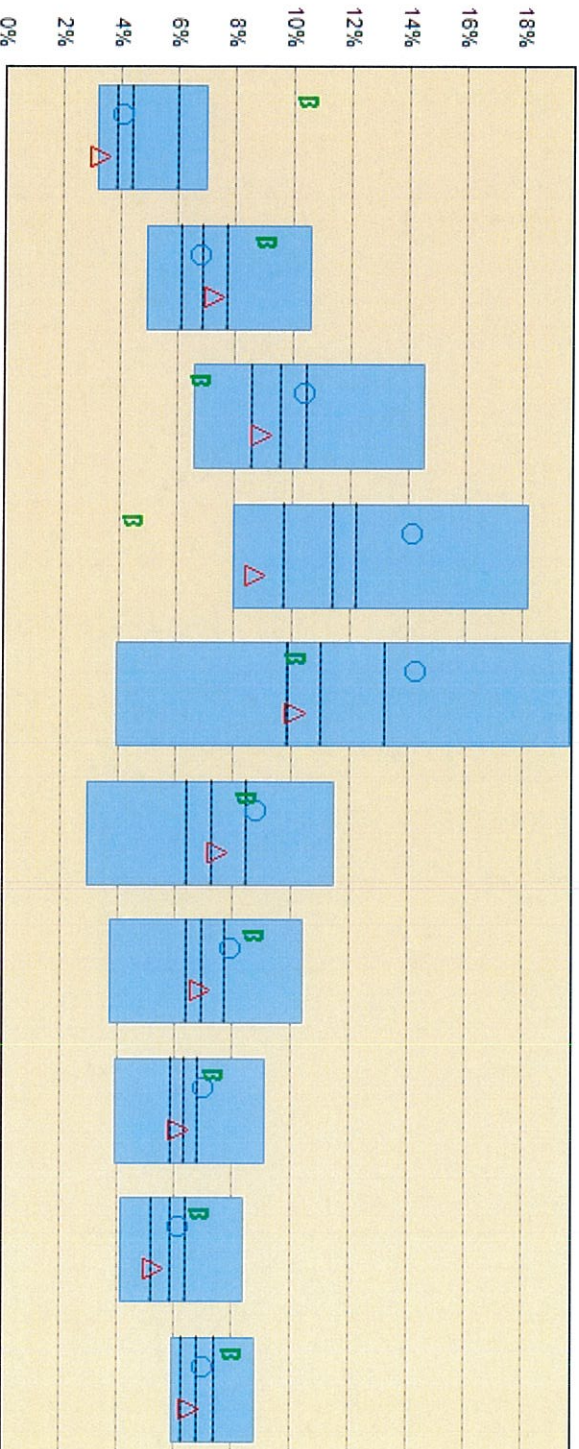
1.56 (41)
3.67 (21)
1.32 (41)

6.98 (25)
8.22 (18)

7.25 (15)
9.97 (1)

New Mexico Education Retirement Board Performance Comparison

Total Fixed Income Returns of Master Trusts - Public : Plans > \$1 Billion
Cumulative Periods Ending : September 30, 2010



NEW MEXICO ERB	4.08 (59)	6.82 (50)	10.37 (25)	14.10 (14)	14.26 (18)	8.80 (20)	7.92 (20)	7.02 (22)	6.11 (37)	6.99 (39)
Barclays Govt/Credit	3.28 (91)	7.29 (38)	8.95 (63)	8.73 (85)	10.09 (70)	7.47 (43)	6.87 (50)	6.15 (55)	5.23 (71)	6.52 (67)
Citi Non-US Gov Bond	10.45 (1)	9.05 (15)	6.76 (93)	4.47 (96)	10.11 (67)	8.44 (25)	8.70 (10)	7.33 (15)	6.84 (11)	8.01 (9)