


PERA *SmartSave*

Deferred Compensation Plan 

Public Employees Retirement Association of New Mexico

1st Quarter 2024
Plan Service Review

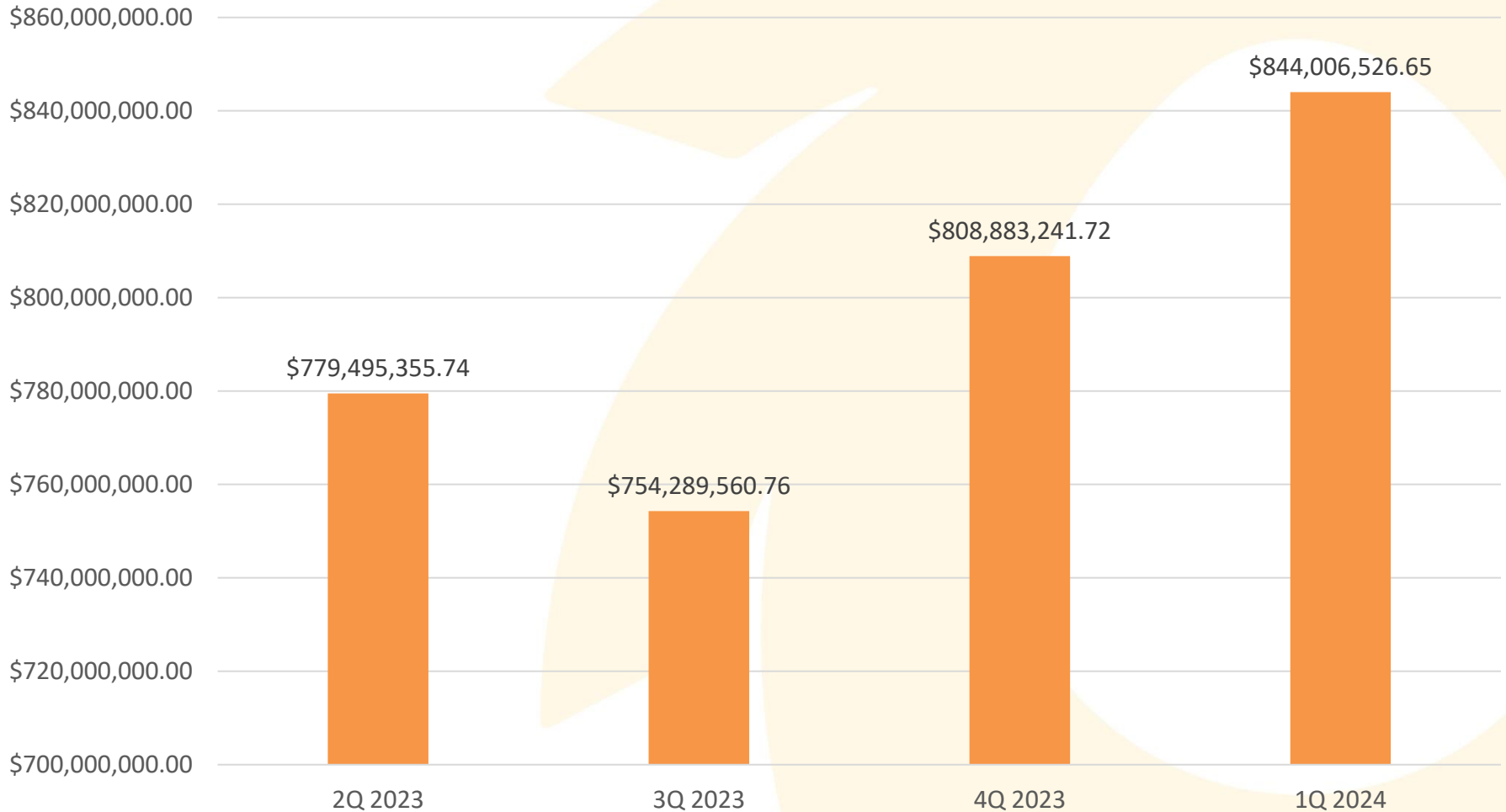


Participant Analysis



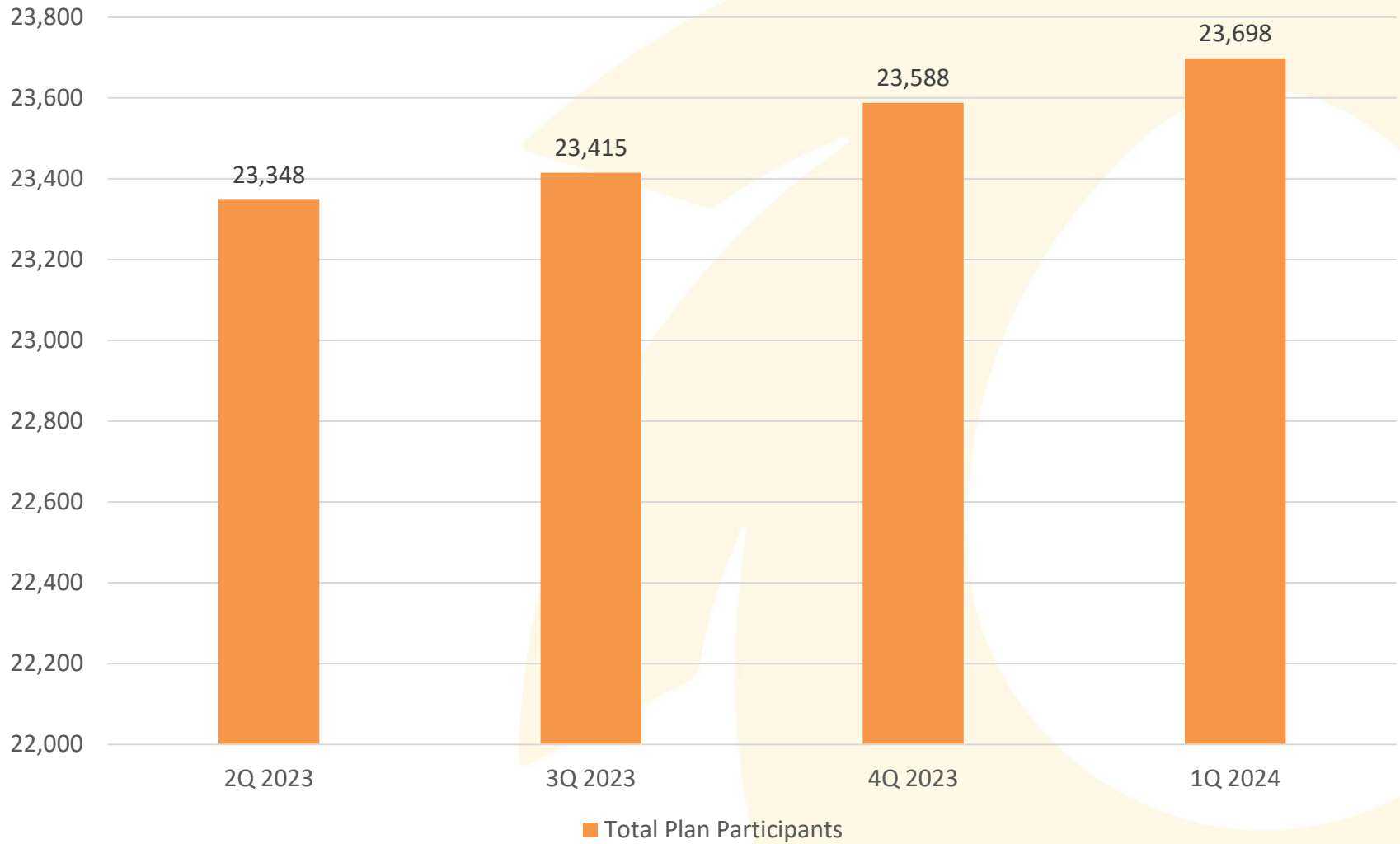
Participation Balance Summary

April 1, 2023 – March 31, 2024 (excludes Deemed Loans)

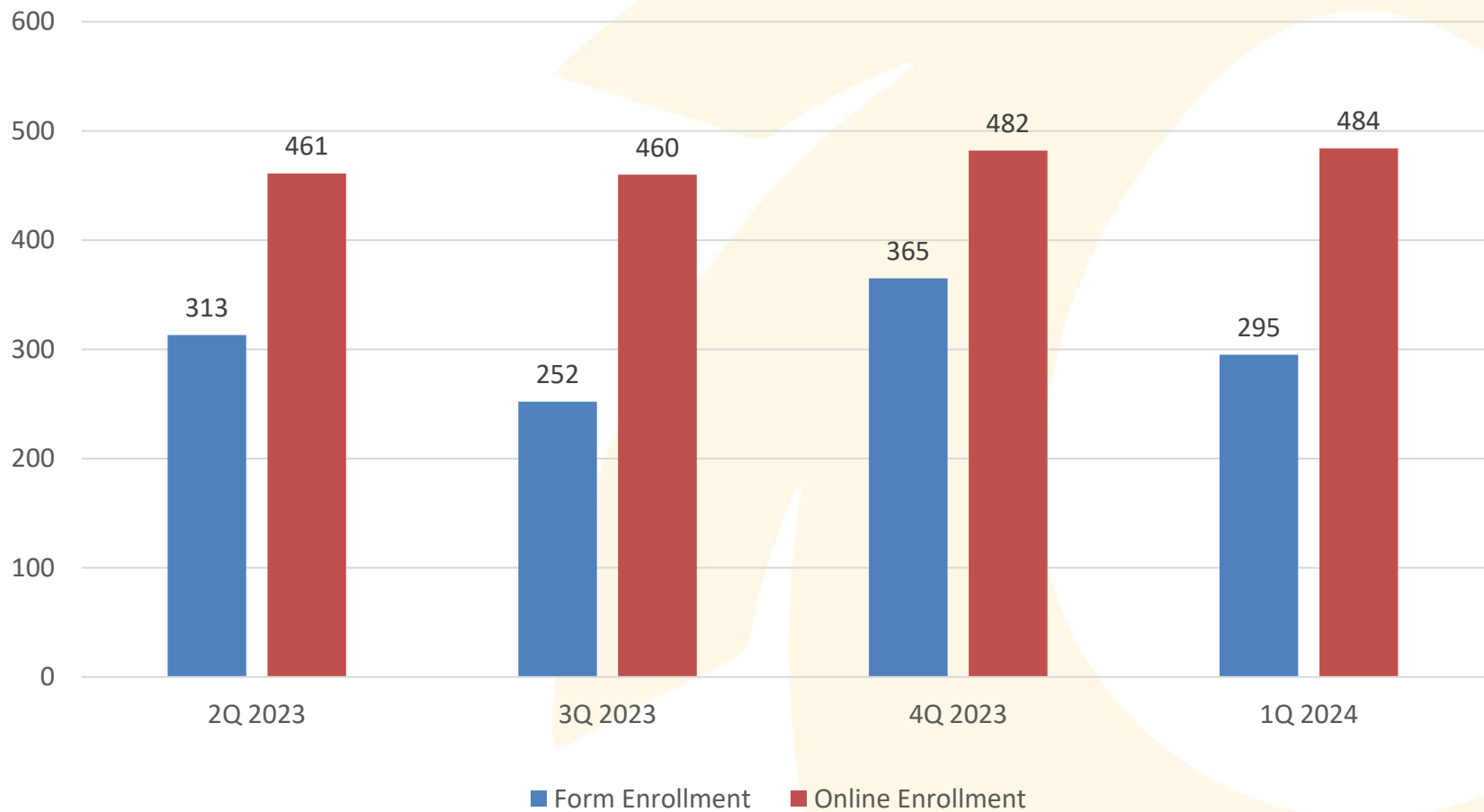


Participation Rate Summary

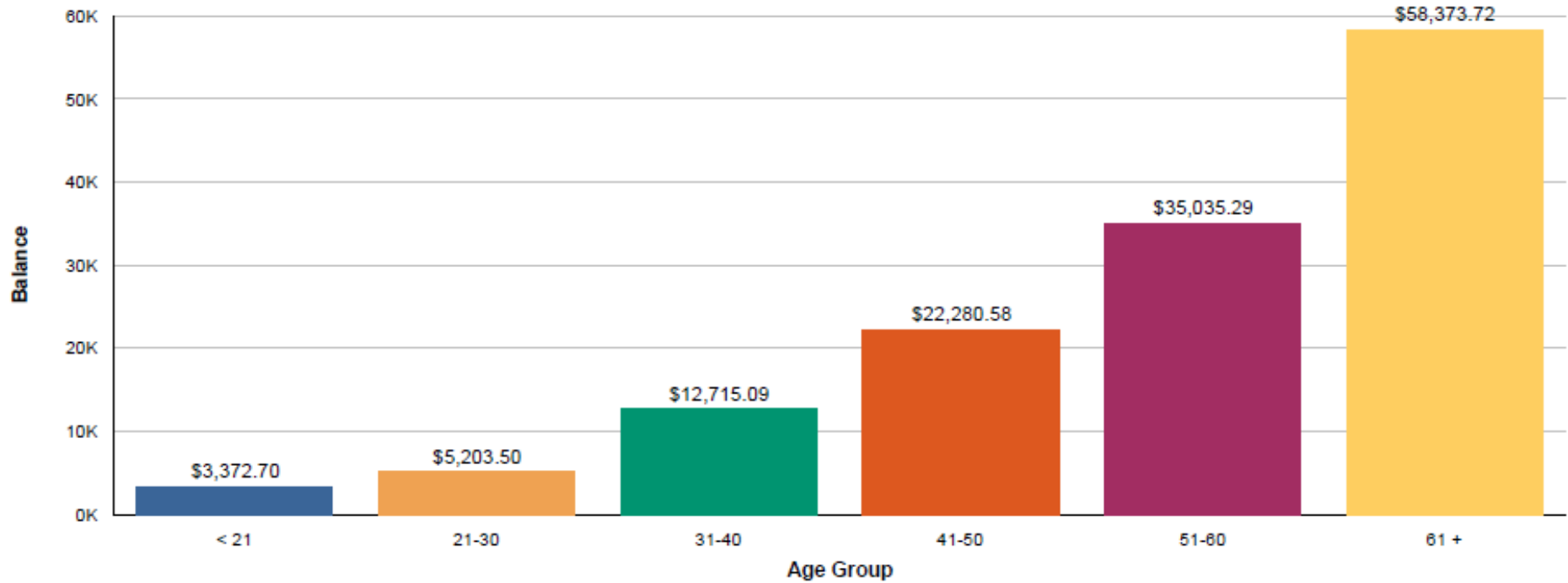
April 1, 2023 – March 31, 2024



Enrollment Summary April 1, 2023 – March 31, 2024

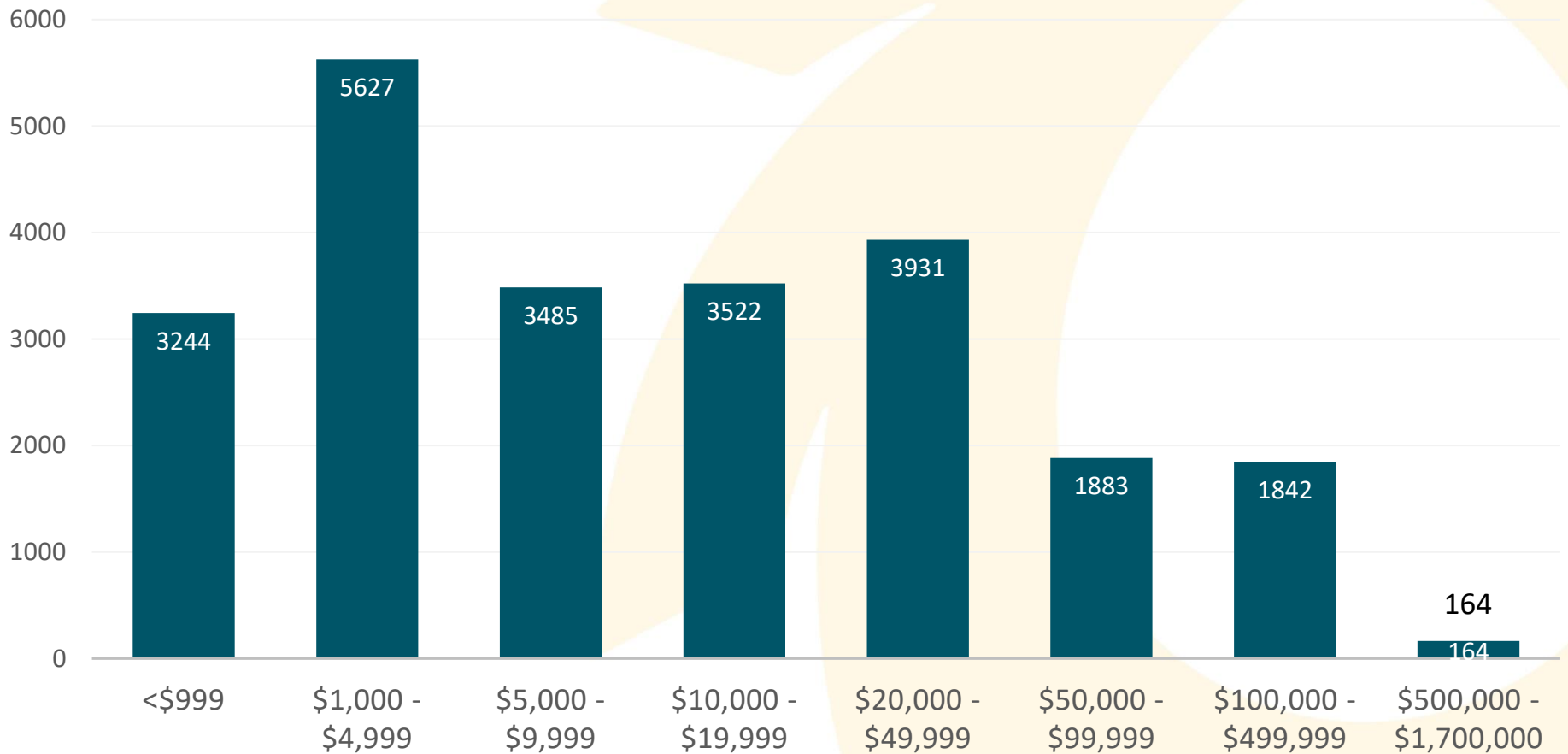


Average Balances by Age As of March 31, 2024

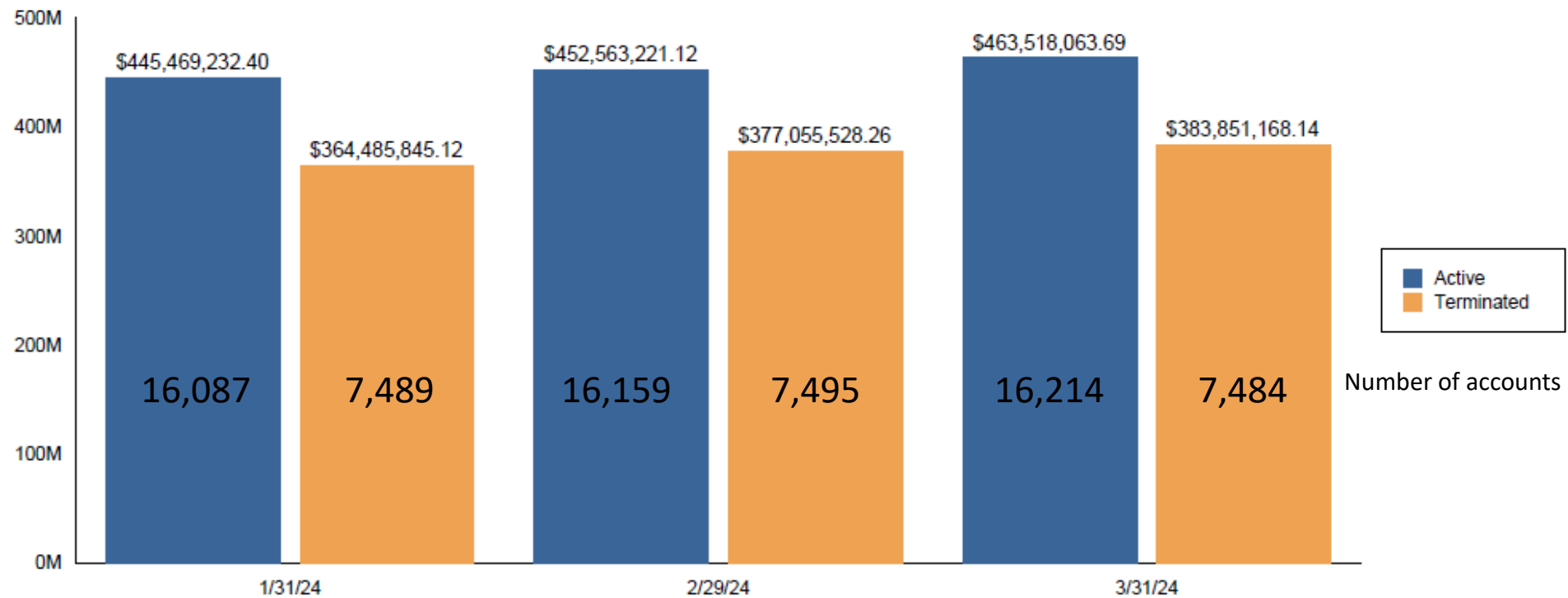


Number of Participants by Balance

As of March 31, 2024

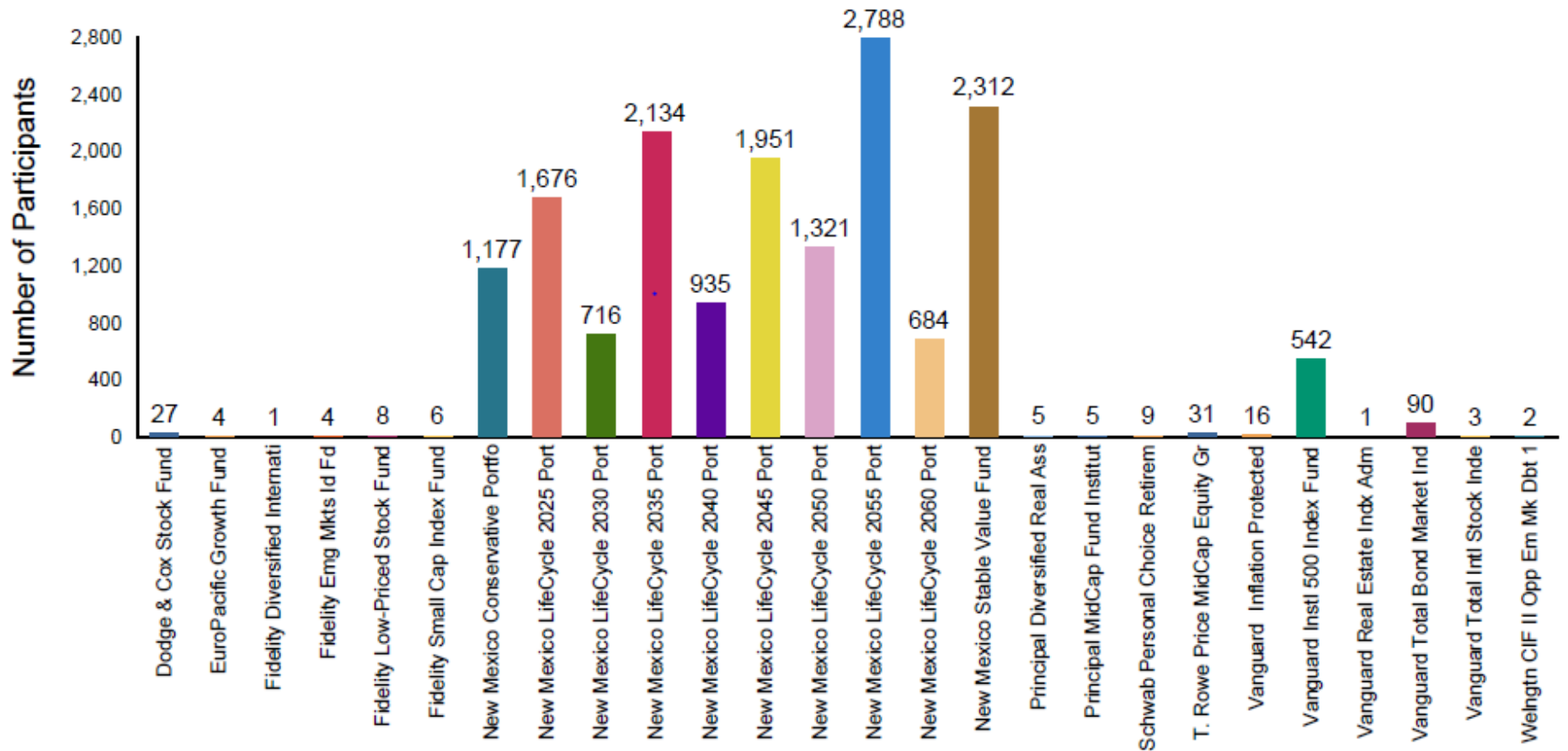


Balances by Status As of March 31, 2024 (Deemed Loan Included)



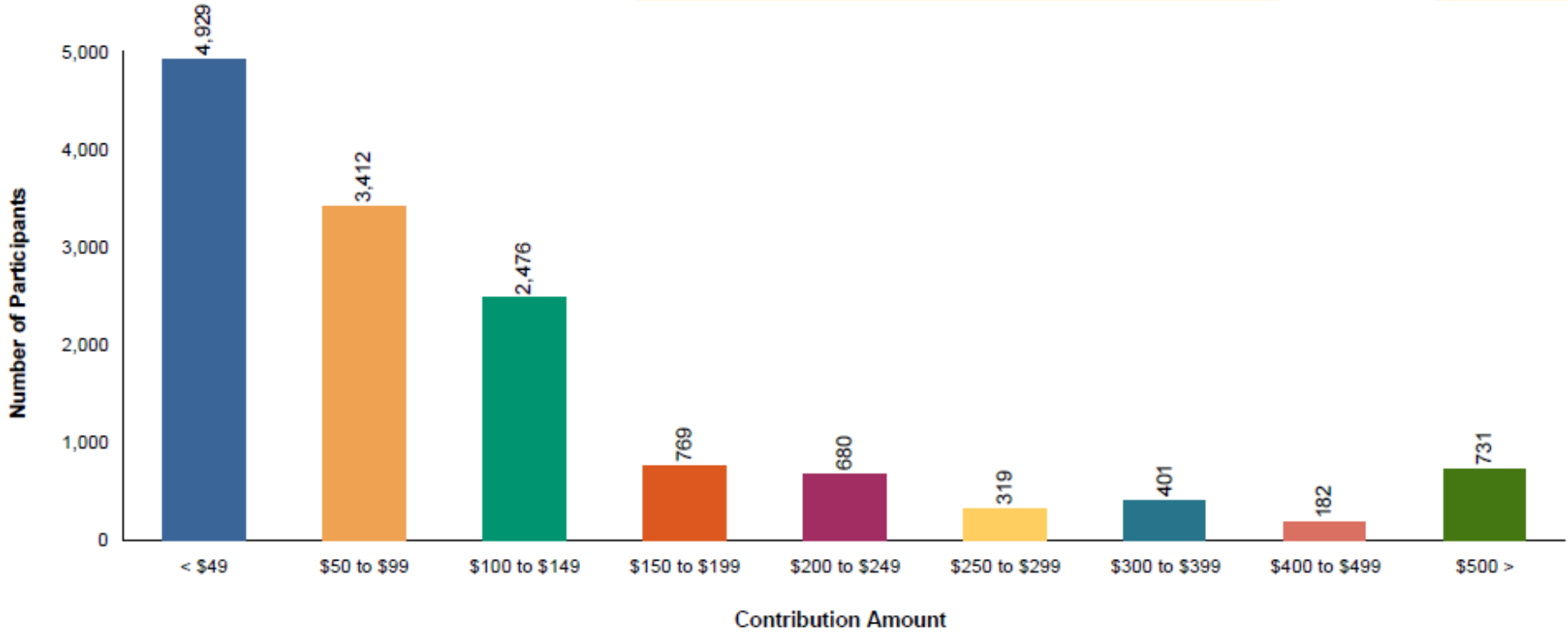
Participants with a Balance in a Single Investment

As of March 31, 2024

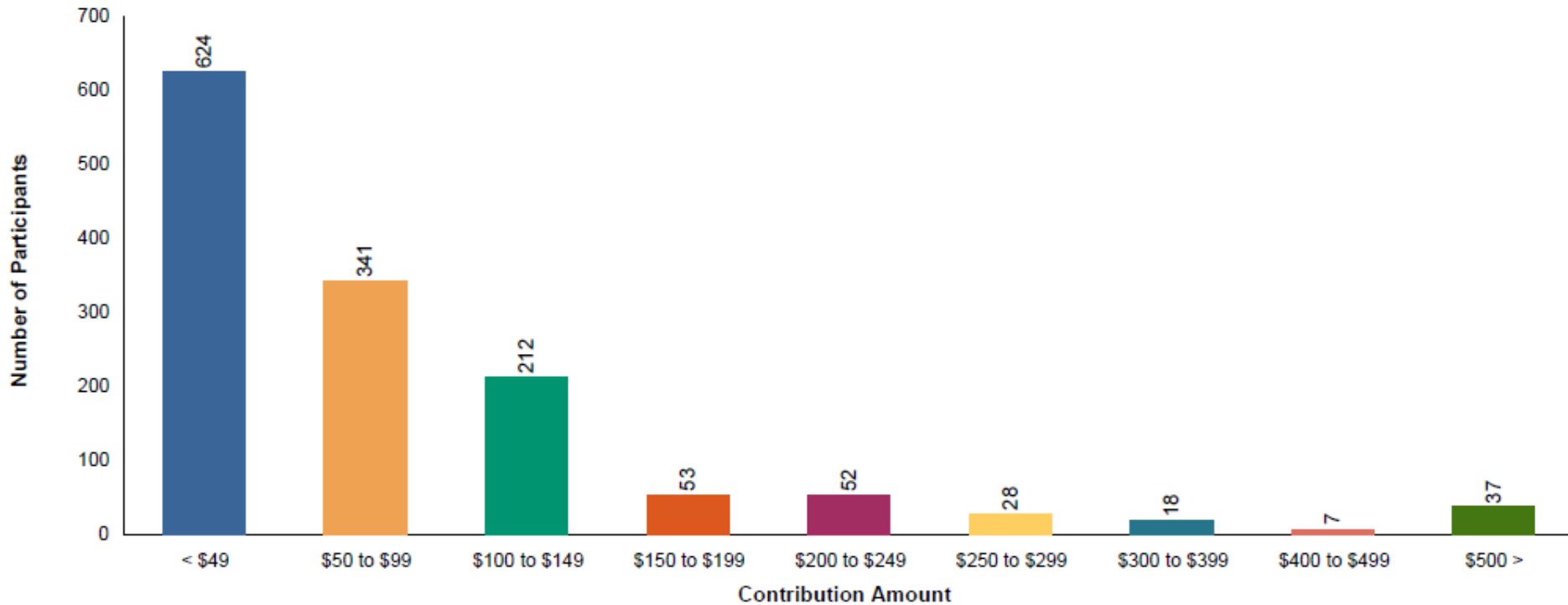


Before Tax Contribution Summary

As of March 31, 2024

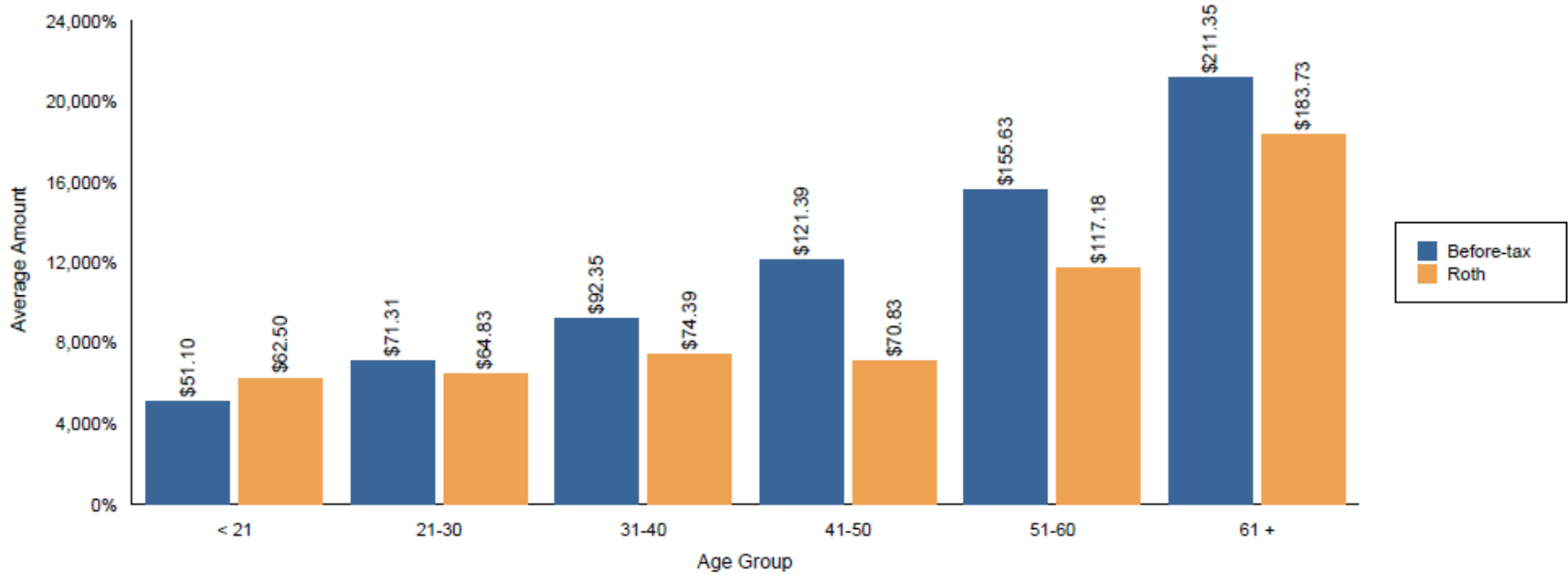


Roth Contribution Summary As of March 31, 2024



Average Contribution Amount

As of March 31, 2024



Age Group	Before-tax Average \$	Roth Average \$
< 21	\$51.10	\$62.50
21-30	\$71.31	\$64.83
31-40	\$92.35	\$74.39
41-50	\$121.39	\$70.83
51-60	\$155.63	\$117.18
61 +	\$211.35	\$183.73
Overall	\$125.97	\$84.92

Balance by Investment As of March 31, 2024

Investment	Investment Category	Number of Participants	Average Participant	Percentage of Plan Assets	Investment Balance
Fidelity Small Cap Index Fund	Small/Mid/Specialty	3,313	\$5,934.48	2.33%	\$19,660,937.58
Vanguard Real Estate Indx Adm	Small/Mid/Specialty	991	\$2,294.82	0.27%	\$2,274,164.75
Fidelity Emg Mkts Id Fd	Global/International	361	\$4,846.76	0.21%	\$1,749,679.44
Vanguard Instl 500 Index Fund	Small/Mid/Specialty	5,969	\$37,260.98	26.35%	\$222,410,771.53
Vanguard Inflation Protected	Bonds	1,280	\$8,749.27	1.33%	\$11,199,064.83
EuroPacific Growth Fund	Global/International	796	\$10,791.55	1.02%	\$8,590,073.82
Principal MidCap Fund Institut	Small/Mid/Specialty	1,101	\$15,795.45	2.06%	\$17,390,795.61
Dodge & Cox Stock Fund	Large Cap Value	1,953	\$20,763.00	4.80%	\$40,550,132.21
Principal Diversified Real Ass	Small/Mid/Specialty	162	\$3,924.22	0.08%	\$635,723.49
T. Rowe Price MidCap Equity Gr	Small/Mid/Specialty	1,985	\$16,213.40	3.81%	\$32,183,591.92
Vanguard Total Bond Market Ind	Bonds	3,402	\$12,815.01	5.17%	\$43,596,650.14
Vanguard Total Intl Stock Inde	Global/International	2,703	\$11,275.19	3.61%	\$30,476,827.73
New Mexico Conservative Portfo	Asset Allocation	2,001	\$24,584.22	5.83%	\$49,193,022.89
New Mexico LifeCycle 2025 Port	Asset Allocation	2,350	\$22,681.61	6.32%	\$53,301,771.90
New Mexico LifeCycle 2030 Port	Asset Allocation	1,092	\$15,262.01	1.97%	\$16,666,110.35
New Mexico LifeCycle 2035 Port	Asset Allocation	2,805	\$17,629.27	5.86%	\$49,450,090.00
New Mexico LifeCycle 2040 Port	Asset Allocation	1,228	\$9,101.95	1.32%	\$11,177,194.85
New Mexico LifeCycle 2045 Port	Asset Allocation	2,382	\$12,665.49	3.57%	\$30,169,207.50
New Mexico LifeCycle 2050 Port	Asset Allocation	1,529	\$7,439.11	1.35%	\$11,374,394.84
New Mexico LifeCycle 2055 Port	Asset Allocation	3,133	\$6,820.02	2.53%	\$21,367,127.27
New Mexico LifeCycle 2060 Port	Asset Allocation	773	\$2,512.24	0.23%	\$1,941,958.35
New Mexico Stable Value Fund	Stability of Principal	4,924	\$24,873.15	14.51%	\$122,475,373.83
Fidelity Low-Priced Stock Fund	Small/Mid/Specialty	780	\$14,090.19	1.30%	\$10,990,348.79
Fidelity Diversified Internati	Global/International	1,043	\$10,650.14	1.32%	\$11,108,091.49
Schwab Personal Choice Retirem	Self Directed Brokerage	94	\$128,232.59	1.43%	\$12,053,863.33
LOAN FUND	Loan Fund	1,755	\$6,052.68	1.26%	\$10,622,447.14
Welngtn CIF II Opp Em Mk Dbt 1	Bonds	248	\$5,633.51	0.17%	\$1,397,111.07

Total Investment Balance:

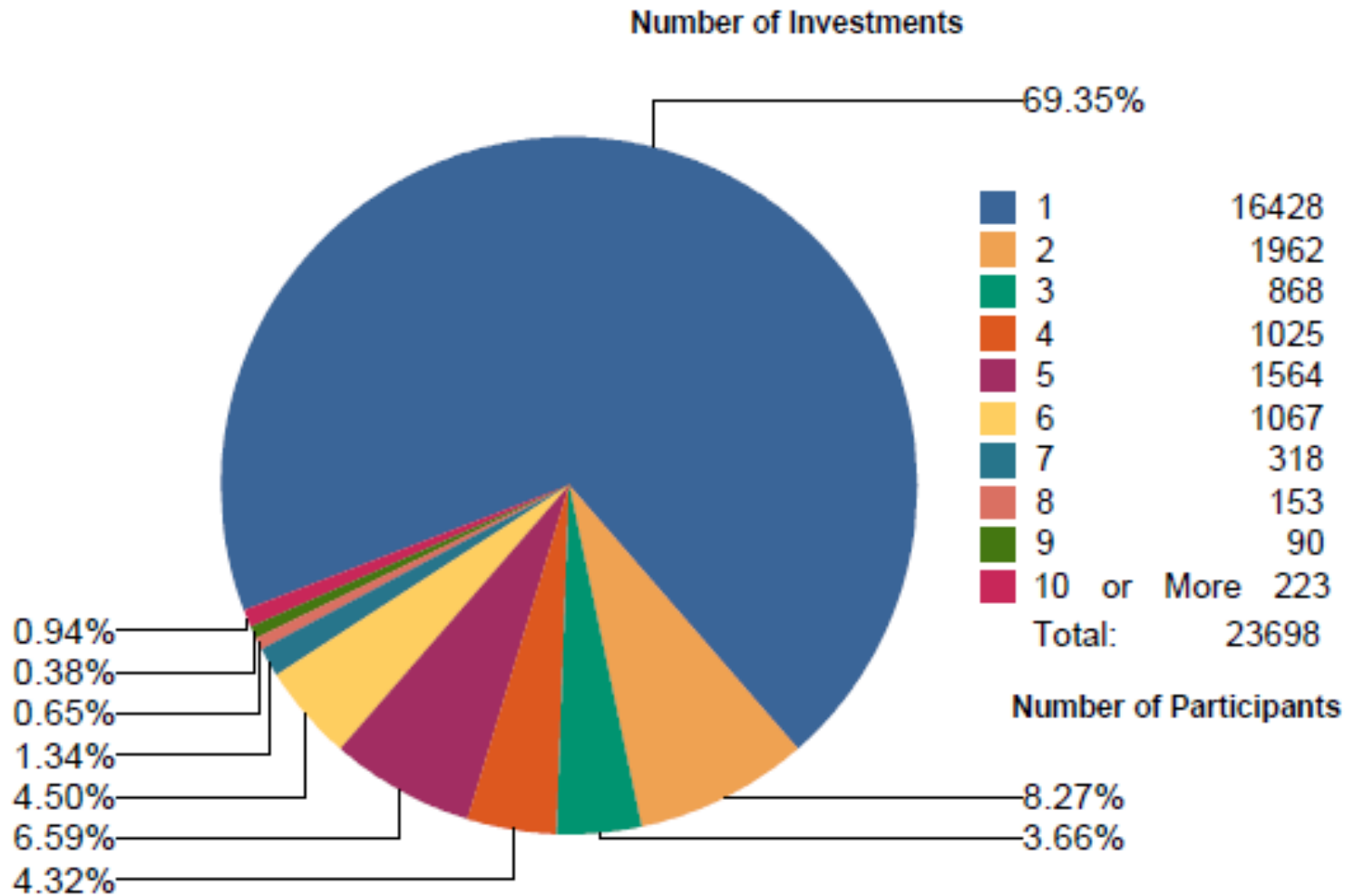
\$844,006,526.65

Total Deemed
Loan Fund:

\$3,362,705.18

Participants with Balance by Number of Investments

As of March 31, 2024

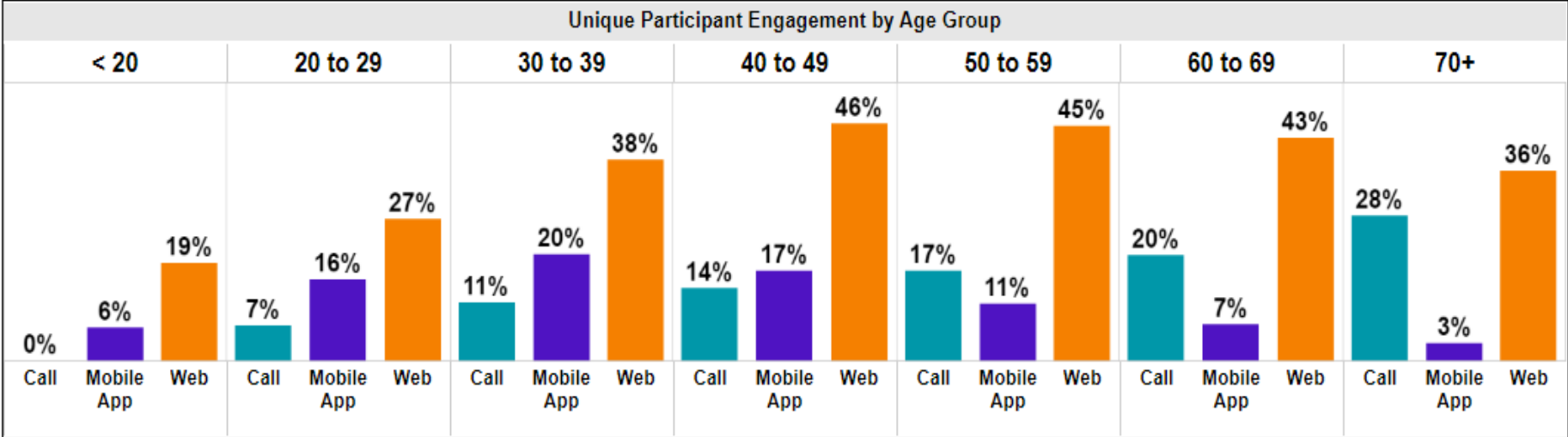
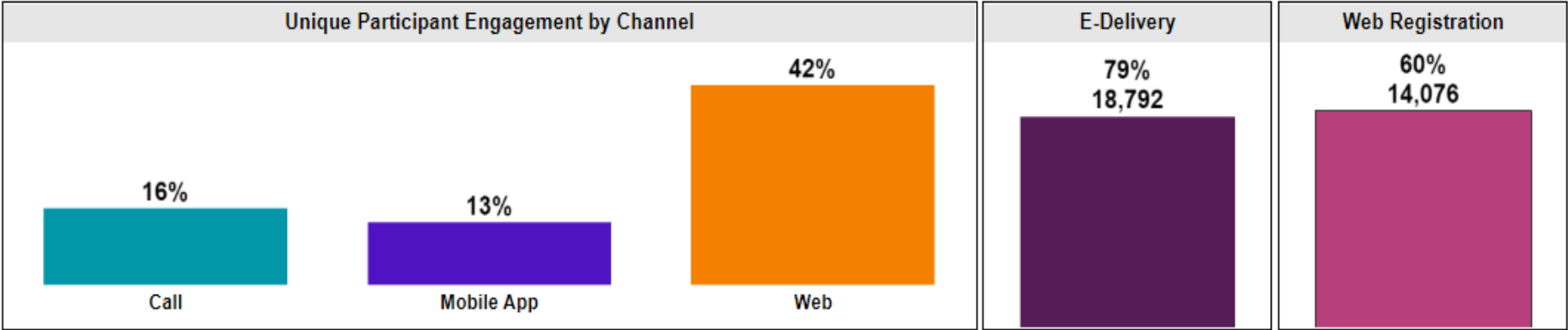


Digital Engagement



Participant Engagement

51% of Plan participants have engaged (calls, mobile, web)
 42% of Plan participants have digitally engaged



Data as of: 3/31/2024

Digital Engagement myOrangeMoney

Unique Participant Activity	Participants	
Logged in with access to myOrangeMoney	12,222	
Viewed myOrangeMoney	11,919	98%
Engaged and interacted with myOrangeMoney	3,717	31%
Took action after using myOrangeMoney	272	7%



7% of participants took action after using myOrangeMoney

238 participants are saving an average of \$50 more per pay period (from \$141 to \$191)

46 participants changed a fund allocation

32 participants enrolled in a managed account

13 participants rolled money into a plan

Data as of: 4/1/2023 to 3/31/2024

Digital Engagement myOrangeMoney Loans

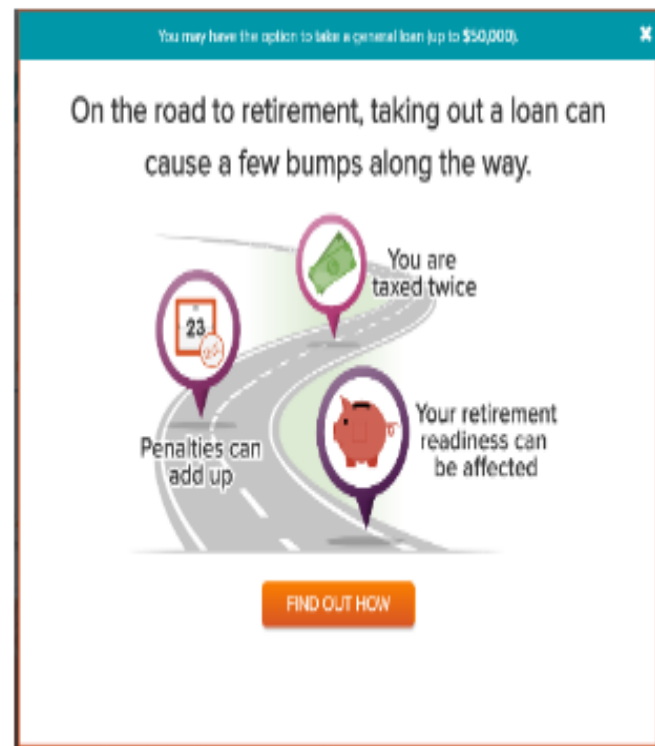
920 participants used loan guidance

315 (34%) participants used loan guidance and did not take a loan

605 (66%) participants used loan guidance and went on to take a loan

1 participants skipped loan guidance

1 (100%) participants skipped loan guidance and did not take a loan



Data as of: 4/1/2023 to 3/31/2024

Digital Engagement Financial Wellness



How do your employees feel about their current financial situation?

Your employees



Voya book of business



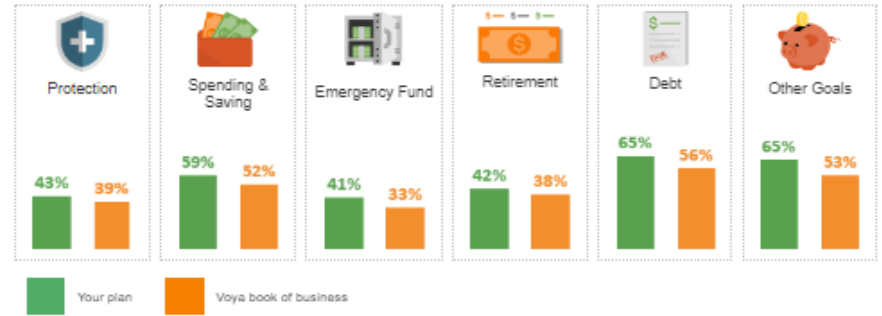
1 not confident 10 very confident

60% have a financial confidence of 7 or more (Voya book of business: 51%)



Percent of employees on track by pillar

52% of your employees' pillar scores are green (Voya book of business: 45%)

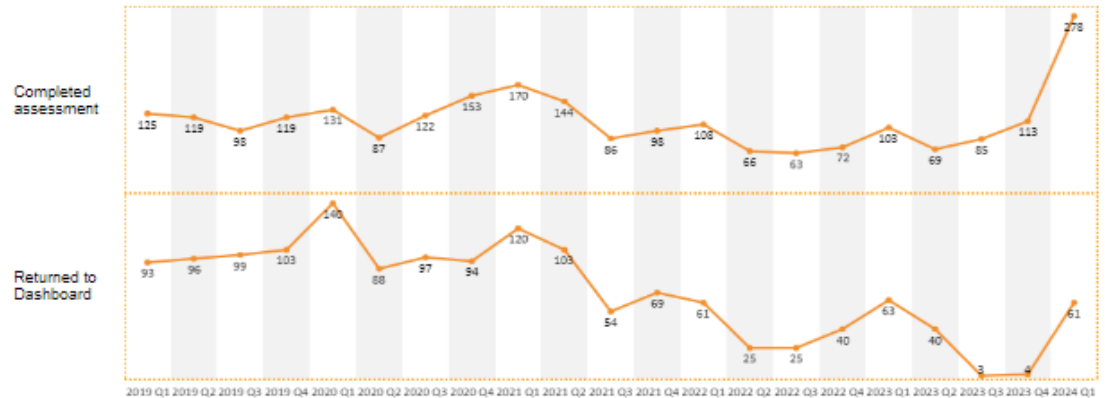


Engagement

	# of participants	% of participants	Voya Book of Business
Started Financial Wellness assessment	1,779	--	--
Completed assessment and viewed results	1,599	90%	90%
Viewed dashboard after completing assessment	1,200	75%	72%



Trending



Data as of: 3/31/2024

Personalized Messaging







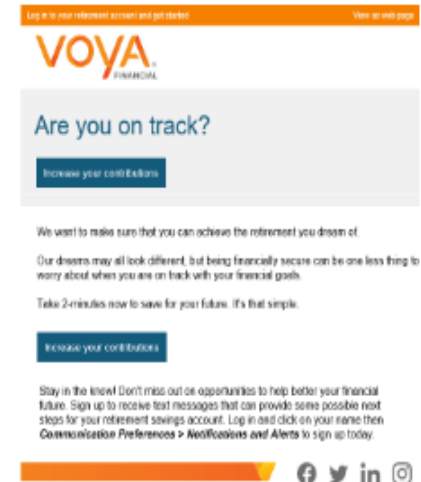
Personalized Messaging Save More Results

711 (11%) participants targeted took action after opening a Save More email

29 participants are saving an average of 1.0% more per pay period (from 0.0% to 1.0%)

710 participants are saving an average of \$35 more per pay period (from \$116 to \$151)

Unique participant activity		Participants	
Unique participants delivered		9,916	
Unique participants opened		6,665	67%
Unique participants clicked		1,249	19%
Participants took action after opening		711	11%



Personalized Messaging

Beneficiary Results

205 (15%) participants named a beneficiary after opening a Beneficiary email

Unique participant activity

Participants

Unique participants delivered



2,229

Unique participants opened



1,391 62%

Unique participants clicked

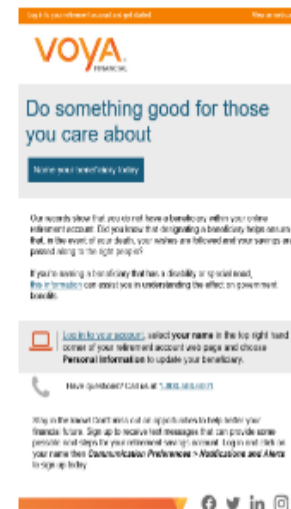


440 32%

Participants took action after opening







205 15%

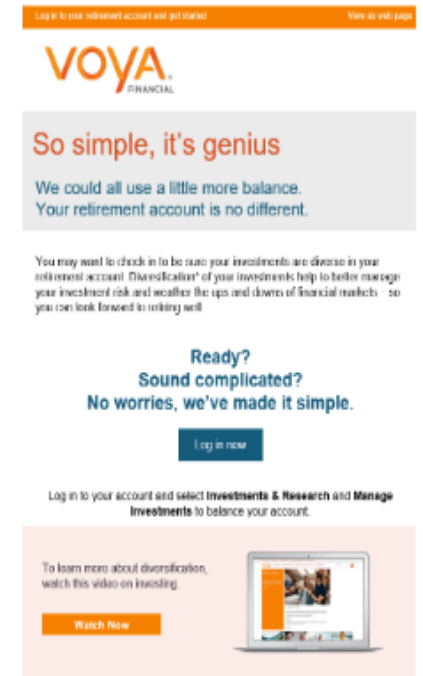


Personalized Messaging

Diversification Results

24 (1%) participants targeted diversified their account after opening a Diversification email

Unique participant activity		Participants	
Unique participants delivered		3,178	
Unique participants opened		2,155	68%
Unique participants clicked		404	19%
Participants took action after opening		24	1%



Personalized Messaging Restart Savings Results

54 (10%) participants targeted resumed contributions after opening a Restart Savings email

54 participants are saving an average of \$43 more per pay period (from \$0 to \$43)

Unique participant activity

Participants

Unique participants delivered



1,199

Unique participants opened



563

47%

Unique participants clicked



60

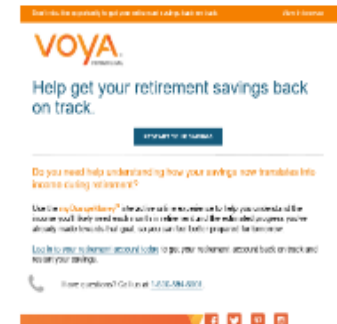
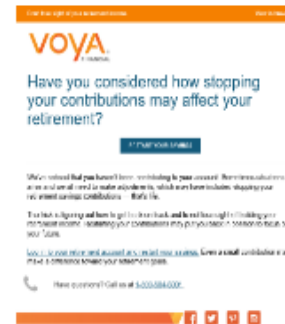
11%

Participants took action after opening



54

10%





Personalized Messaging

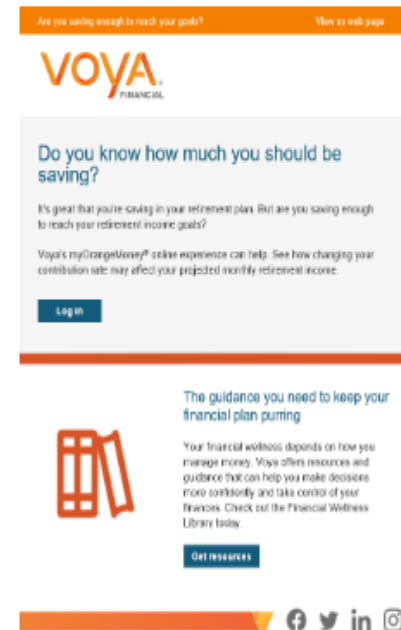
Financial Wellness Results

242 (3%) participants targeted completed the Financial Wellness Assessment after opening a Quarterly Education email

Unique participant activity

Participants

Unique participant activity	Icon	Participants	Percentage
Unique participants delivered		11,477	
Unique participants opened		8,689	76%
Unique participants clicked		1,778	20%
Participants took action after opening		242	3%







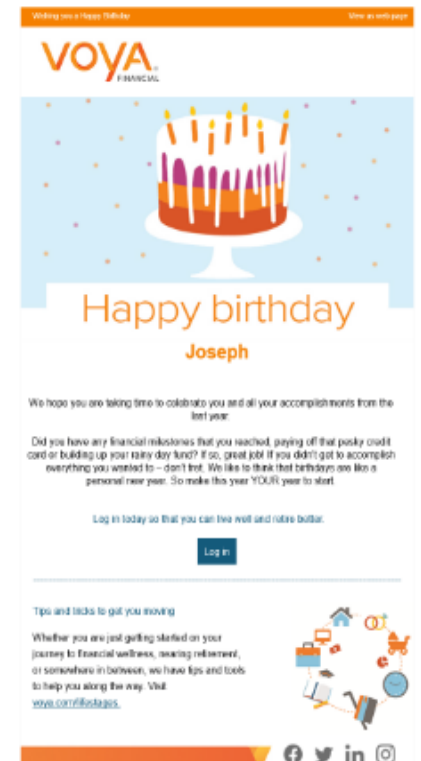
Personalized Messaging Birthday Results

631 (16%) participants logged into their account after opening the email

Unique participant activity

Participants

Unique participants delivered		7,614	
Unique participants opened		3,859	51%
Unique participants clicked		375	10%
Participants took action after opening		631	16%



2024 Quarterly Newsletters

Quarter 1 | 2024

Pre-tax vs Roth after-tax

- How are these two contributions similar?
- How are they different?
- Why might your decision depend on your current and future tax bracket?

PERA SmartSave Newsletter



Pre-tax vs. Roth after-tax contributions: Which one is right for you?

To help you reach your retirement goals, the PERA SmartSave Deferred Compensation Plan offers the opportunity to save on a pre-tax basis, a Roth after-tax basis, or a combination of both. It's important to understand how each option works to help make a savings decision based on your personal situation. So which option is right for you? The answer for you may depend on whether you think your federal income tax rate will be higher or lower at retirement.

How are these two types of contributions similar?
No matter which contribution option you use to save for retirement, it doesn't change how much you can contribute for the year or where you can invest it within the Plan. Both contributions sources and any earnings also grow tax-deferred in your account.

How are they different?
The difference between the saving options is when the contributions and retirement income will be subject to federal income tax. Saving for retirement on a pre-tax basis means your contributions are made before they are taxed, so you save on taxes today. With Roth after-tax saving, your contributions to the Plan are taxed today but qualified distributions are federal tax-free as long as you satisfy the five-year rule and meet certain events.¹

Why might your decision depend on your current and future tax bracket?
Taxes play a big role in the decision-making process because pre-tax and Roth after-tax contributions will impact your paycheck differently today and your income in retirement. The Roth option builds your retirement savings with after-tax dollars, so your

current take-home pay is less than if you contribute the same amount on a pre-tax basis. The Roth option offers qualified federal tax-free withdrawals at retirement, though, which means that you may end up with a higher account balance at retirement.

While it's difficult to predict what your future tax situation will be, visit voya.com/tool/roth-vs-traditional-retirement-account-calculator for educators to assist you in determining whether the pre-tax or Roth after-tax option may be best for you based on your personal financial situation. You may also want to consult with your tax advisor or financial professional to discuss your unique situation before making changes to your income tax or retirement saving strategy. No matter how you save for retirement, though, what's most important is that you save now and save consistently to help secure your financial future.

How to make Roth contributions?
To start making Roth after-tax contributions, go to PERASmartSave.voya.com. After you log in, use the myOrangeMoney[®] interactive experience² to see the income you'll likely need each month in retirement and the progress you've already made to wards that goal. Use the slider to change the Roth after-tax amount you save and click **MAKE CHANGE NOW** to submit the change. You can also make a change by calling 833-424-SAVE (7283). Your change will take effect within 1-2 pay periods.

Note: Roth availability varies by employer. Employers that currently offer the Roth option:

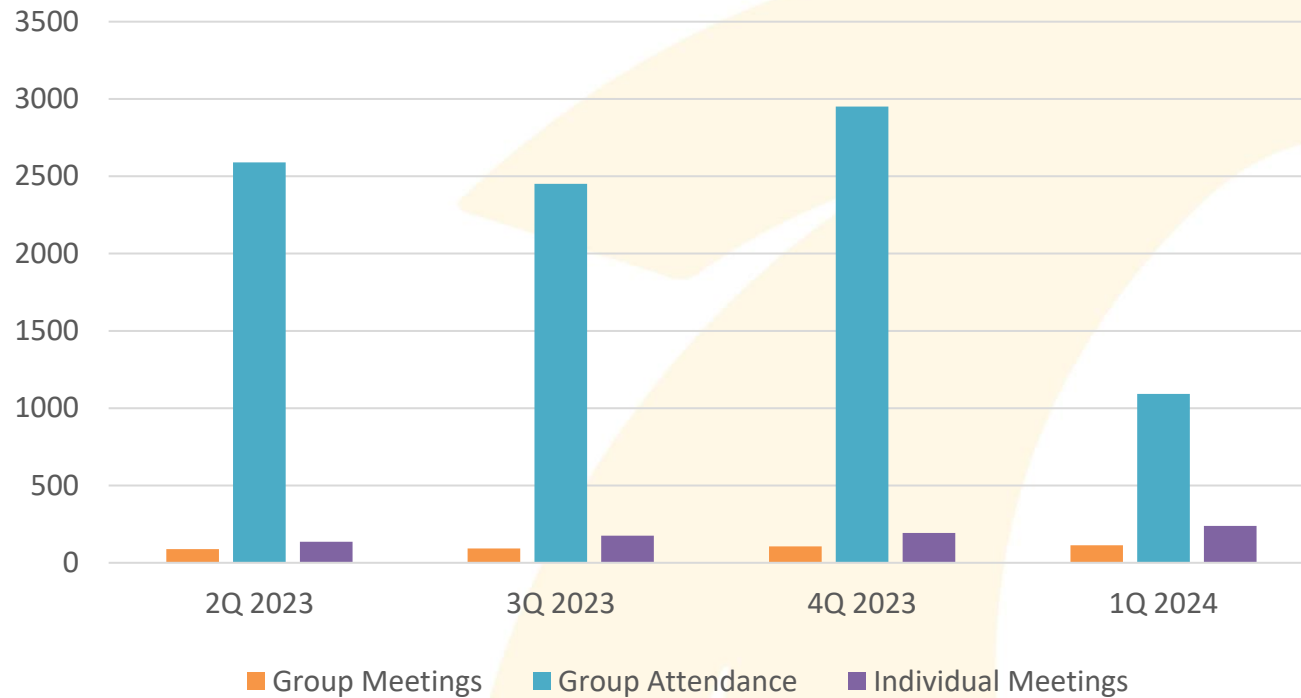
- Albuquerque Public Schools
- Bernalillo County
- City of Albuquerque
- City of Las Cruces
- El Valle De Los Ranchos
- W and S Det
- Rio Arriba County
- Santa Clara Housing Authority
- State of New Mexico
- Village of Taos Ski Valley
- City of Rio Communities
- Town of Mountainair

PERA SmartSave
Deferred Compensation Plan

Outreach Update



Outreach Meeting Activity



	2Q 2023	3Q 2023	4Q 2023	1Q 2024
Group Meetings	88	93	106	113
Group Attendees	2,590	2,451	2,951	1,092
Individual Meetings	136	175	193	238

Outreach Meeting Activity

Week Ending	Plan Number	Entity/Agency	Department	Location	Rep	Group Attendees	One/One
01/05/2024	626105	Bernalillo County	New Employee Orientation	Albuquerque	Lium	18	1
01/05/2024	626112	City of Albuquerque		Albuquerque	Lium	4	3
01/05/2024	626205	State of New Mexico	Human Services Division	Ruidoso	Uribe		1
01/05/2024	626205	State of New Mexico	Hidalgo Magistrate Court	Lordsbrug	Uribe		1
01/05/2024	626115	Bloomfield	Citywide	Santa Fe	Rappmund		2
01/05/2024	626122	Farmington	HR/Admin	Farmington	Rappmund		4
01/05/2024	626122	Farmington	Utilities	Farmington	Rappmund	8	8
01/05/2024	626250	San Juan County	Sheriff	Aztec	Rappmund	12	6
01/05/2024	626134	Santa Fe City	Water	Santa Fe	Rappmund		1
01/05/2024	626253	Santa Fe County	Countywide	Santa Fe	Rappmund		2
01/05/2024	626205	State of NM	Department of Health	Santa Fe	Rappmund		1
01/05/2024	626205	State of NM	Tax/Revenue	Santa Fe	Rappmund		1
01/12/2024	626112	City of Albuquerque		Albuquerque	Lium	3	1
01/12/2024	626112	City of Albuquerque	Planning	Albuquerque	Lium	2	2
01/12/2024	626112	City of Albuquerque	Aviation	Albuquerque	Lium	15	3
01/12/2024	626205	Department of Transportation		Albuquerque	Lium	3	1
01/12/2024	626112	City of Albuquerque	Albuquerque Fire Rescue	Albuquerque	Lium	4	1
01/12/2024	626241	Village of Ruidoso		Ruidoso	Uribe		3
01/12/2024	626167	Luna County		Deming	Uribe		2
01/12/2024	626198	School for the Blind and Visually Impaired		Alamogordo	Uribe		3
01/12/2024	626205	State of New Mexico	Human Services Division	Las Cruces	Uribe	16	8
01/12/2024	626205	State of New Mexico	Department of Transportation	Deming	Uribe		1
01/12/2024	626205	State of New Mexico	Adult Protective Services	Las Cruces	Uribe		1
01/12/2024	626205	State of New Mexico	Department of Public Safety	Silver City	Uribe		1
01/12/2024	626127	Las Vegas	HR/Admin	Santa Fe	Rappmund		1
01/12/2024	626250	San Juan County	Sheriff	Santa Fe	Rappmund		1
01/12/2024	626196	Santa Fe Community College	HR/Admin	Santa Fe	Rappmund		3
01/12/2024	626253	Santa Fe County	Countywide	Santa Fe	Rappmund	16	2
01/12/2024	626205	State of NM	Department of Health	Santa Fe	Rappmund		3

Outreach Meeting Activity cont.

Week Ending	Plan Number	Entity/Agency	Department	Location	Rep	Group Attendees	One/One
01/12/2024	626205	State of NM	HR/Admin	Albuquerque	Rappmund		2
01/12/2024	626205	State of NM	Tax/Revenue	Santa Fe	Rappmund	15	2
01/12/2024	626244	Taos Ski Valley	HR/Admin	Taos	Rappmund		2
01/19/2024	626256	Rio Communities		Rio Communities	Lium	12	5
01/19/2024	626105	Bernalillo County	New Employee Orientation	Albuquerque	Lium	27	2
01/19/2024	626205	PERA		Albuquerque	Lium		1
01/19/2024	626205	Department of Health		Albuquerque	Lium		1
01/19/2024	626112	City of Albuquerque	Albuquerque Fire Rescue	Albuquerque	Lium	3	1
01/19/2024	626126	City of Las Cruces		Las Cruces	Uribe		1
01/19/2024	626155	Elephant Butte Irrigation District		Las cruces	Uribe		1
01/19/2024	626205	State of NM	Third Judicial District Attorney's Office	Las Cruces	Uribe		1
01/19/2024	626205	State of New Mexico	Department of Public Safety	Silver City	Uribe		1
01/19/2024	626205	State of New Mexico	Hidalgo Magistrate Court	Lordsburg	Uribe	11	3
01/19/2024	626122	Farmington	HR/Admin	Santa Fe	Rappmund		1
01/19/2024	626127	Las Vegas	HR/Admin	Santa Fe	Rappmund		2
01/19/2024	626181	North Central Solid Waste Authority	HR/Admin	Espanola	Rappmund		2
01/19/2024	626134	Santa Fe City	Water	Santa Fe	Rappmund		2
01/19/2024	626253	Santa Fe County	Countywide	Santa Fe	Rappmund		3
01/19/2024	626205	State of NM	Department of Health	Taos	Rappmund		4
01/19/2024	626205	State of NM	Cultural Affairs	Santa Fe	Rappmund		2
01/26/2024	626101	Albuquerque Bernalillo County Water Utility Authority		Albuquerque	Lium	2	2
01/26/2024	626205	Children Youth and Families Department		Albuquerque	Lium	3	2
01/26/2024	626112	City of Albuquerque		Albuquerque	Lium		1
01/26/2024	626105	Bernalillo County		Albuquerque	Lium		1
01/26/2024	626112	City of Albuquerque		Albuquerque	Lium	4	2
01/26/2024	626205	Department of Health		Albuquerque	Lium		1
01/26/2024	626105	Bernalillo County	Electric Department	Albuquerque	Lium	8	3
01/26/2024	626112	City of Albuquerque		Albuquerque	Lium	2	1
01/26/2024	626112	City of Albuquerque	Solid Waste	Albuquerque	Lium	3	1

Outreach Meeting Activity cont.

Week Ending	Plan Number	Entity/Agency	Department	Location	Rep	Group Attendees	One/One
01/26/2024	626110	Chaves County	New Employee Orientation	Roswell	Uribe	7	3
01/26/2024	626205	State of New Mexico	Fifth Judicial District Attorney's Office	Roswell	Uribe		1
01/26/2024	626205	State of New Mexico	Department of Transportation	Roswell	Uribe		1
01/26/2024	626205	State of New Mexico	Department of Health	Las Cruces	Uribe	18	8
01/26/2024	626250	San Juan County	Sheriff	Aztec	Rappmund		2
01/26/2024	626253	Santa Fe County	Countywide	Santa Fe	Rappmund	11	3
01/26/2024	626205	State of NM	Cultural Affairs	Santa Fe	Rappmund		1
01/26/2024	626205	State of NM	Department of Health	Las Vegas	Rappmund		2
01/26/2024	626205	State of NM	Public Safety	Santa Fe	Rappmund		2
01/31/2024	626110	Chaves County		Roswell	Uribe		1
01/31/2024	626205	State of New Mexico	Department of Health	Las Cruces	Uribe		1
01/31/2024	626205	State of New Mexico	Third Judicial Court	Las Cruces	Uribe		2
01/31/2024	626205	State of New Mexico	Human Services Division	Ruidoso	Uribe	12	3
01/31/2024	626205	State of New Mexico	Children, Youth, and Families	Ruidoso	Uribe	5	2
02/02/2024	626105	Bernalillo County	New Employee Orientation	Albuquerque	Lium	30	6
02/02/2024	626105	Bernalillo County	Electric Department	Albuquerque	Lium	12	7
02/02/2024	626259	Village of Mountain Air		Mountain Air	Lium	12	4
02/02/2024	626156	EMW Gas Association		Estancia	Lium	2	
02/02/2024	626246	Village of Willard		Willard	Lium		1
02/02/2024	626230	Village of Ft. Sumner		Ft. Sumner	Lium	2	
02/02/2024	626205	Department of Transportation	Patrol Yard	Ft. Sumner	Lium		1
02/02/2024	626190	Roosevelt County		Portales	Lium		2
02/02/2024	626147	Curry County		Clovis	Lium	2	1
02/02/2024	626141	Clovis Housing Authority		Clovis	Lium		1
02/02/2024	626205	Department of Transportation	Patrol Yard	Ragland	Lium		1
02/02/2024	626205	Administrative Office of the Courts	Magistrate Court	Santa Rosa	Lium		1
02/02/2024	626112	City of Albuquerque		Albuquerque	Lium	3	1
02/02/2024	626205	State of New Mexico	Third Judicial Court	Las Cruces	Uribe		1
02/02/2024	626205	State of New Mexico	Department of Transportation	Anthony	Uribe		2

Outreach Meeting Activity cont.

Week Ending	Plan Number	Entity/Agency	Department	Location	Rep	Group Attendees	One/One
02/02/2024	626205	State of New Mexico	Department of Public Safety	Las Cruces	Uribe		1
02/02/2024	626102	Albuquerque Public Schools		Las Cruces	Uribe		1
02/02/2024	626127	Las Vegas	HR/Admin	Las Vegas	Rappmund		2
02/02/2024	626181	Northern New Mexico Community College	HR/Admin	Espanola	Rappmund		2
02/02/2024	626250	San Juan County	Sheriff	Aztec	Rappmund		1
02/02/2024	626134	Santa Fe City	Water	Santa Fe	Rappmund		1
02/02/2024	626134	Santa Fe City	HR/Admin	Santa Fe	Rappmund		1
02/02/2024	626253	Santa Fe County	Countywide	Santa Fe	Rappmund		2
02/02/2024	626205	State of NM	Department of Health	Las Vegas	Rappmund		1
02/02/2024	626205	State of NM	Public Safety	Santa Fe	Rappmund		2
02/02/2024	626205	State of NM	Land Office	Santa Fe	Rappmund		1
02/02/2024	626205	State of NM	Court of Appeals	Santa Fe	Rappmund		1
02/02/2024	626244	Taos Ski Valley	HR/Admin	Taos	Rappmund		1
02/09/2024	626112	City of Albuquerque		Albuquerque	Lium	3	
02/09/2024	626112	City of Albuquerque	Retirement Seminar	Albuquerque	Lium	46	7
02/09/2024	626112	Albuquerque Fire Rescue	Fire Station 8	Albuquerque	Lium	3	2
02/09/2024	626112	City of Albuquerque		Albuquerque	Lium	2	
02/09/2024	626112	IAFF	New Employee Orientation	Albuquerque	Lium	16	1
02/09/2024	626101	Albuquerque Bernalillo County Water Utility Authority		Albuquerque	Lium	4	1
02/09/2024	626112	City of Albuquerque		Albuquerque	Lium	3	
02/09/2024	626110	Chaves County	New Employee Orientation	Roswell	Uribe	7	4
02/09/2024	626205	State of New Mexico	Department of Transportation - Anthony Yard	Anthony	Uribe	15	8
02/09/2024	626125	City of Hobbs		Hobbs	Uribe		2
02/09/2024	626205	State of New Mexico	Children, Youth, and Families	Las Cruces	Uribe		1
02/09/2024	626205	State of New Mexico	Department of Transportation - Las Cruces Yard	Las Cruces	Uribe	22	8
02/09/2024	626134	Santa Fe City	HR/Admin	Santa Fe	Rappmund		3
02/09/2024	626253	Santa Fe County	Countywide	Santa Fe	Rappmund	8	2
02/09/2024	626205	State of NM	Tax/Revenue	Statewide	Rappmund	20	3
02/09/2024	626205	State of NM	Department of Health	Taos	Rappmund		3

Outreach Meeting Activity cont.

Week Ending	Plan Number	Entity/Agency	Department	Location	Rep	Group Attendees	One/One
02/16/2024	626105	Bernalillo County	New Employee Orientation	Albuquerque	Lium	25	4
02/16/2024	626237	Village of Milan		Milan	Lium		1
02/16/2024	626205	Department of Transportation		Grants	Lium	3	1
02/16/2024	626112	City of Grants		Grants	Lium	2	1
02/16/2024		Cibola County		Grants	Lium	2	
02/16/2024	626123	City of Gallup	Electric Department	Gallup	Lium	5	14
02/16/2024	626123	City of Gallup	City Hall	Gallup	Lium	3	7
02/16/2024	626123	City of Gallup	Fire Station 1	Gallup	Lium	2	4
02/16/2024	626123	City of Gallup	Police	Gallup	Lium	5	16
02/16/2024	626110	Chaves County	New Employee Orientation	Roswell	Uribe	4	1
02/16/2024	626205	State of New Mexico	Department of Health	Las Cruces	uribe		2
02/16/2024	626205	State of New Mexico	Department of Game and Fish	Las Cruces	Uribe		4
02/16/2024	626205	State of New Mexico	Children, Youth, and Families	Las Cruces	Uribe	2	1
02/16/2024	626202	South Central Regional Transit		Anthony	Uribe		2
02/16/2024	626205	State of New Mexico	Sixth Judicial District Court	Deming	Uribe	13	3
02/16/2024	626205	State of NM	Department of Transportation	Santa Fe	Rappmund		2
02/16/2024	626122	Farmington	HR/Admin	Santa Fe	Rappmund		4
02/16/2024	626244	Taos Ski Valley	HR/Admin	Taos	Rappmund		2
02/16/2024	626205	State of NM	HR/Admin	Santa Fe	Rappmund		2
02/16/2024	626205	State of NM	State Fair	Santa Fe	Rappmund		1
02/16/2024	626205	State of NM	Department of Health	Albuquerque	Rappmund		2
02/16/2024	626205	State of NM	Department of Health	Statewide	Rappmund	51	2
02/16/2024	626253	Santa Fe County	Countywide	Santa Fe	Rappmund		1
02/23/2024	626101	Albuquerque Bernalillo County Water Utility Authority		Albuquerque	Lium	2	1
02/23/2024	626112	Albuquerque Fire Rescue	Fire Station 8	Albuquerque	Lium	4	1
02/23/2024	626112	Albuquerque Fire Rescue	Fire Station 14	Albuquerque	Lium	2	1
02/23/2024	626112	City of Albuquerque		Albuquerque	Lium	3	1
02/23/2024	626105	Bernalillo County	Fire Academy	Albuquerque	Lium	18	
02/23/2024	626101	Albuquerque Bernalillo County Water Utility Authority	Mission	Albuquerque	Lium	3	1

Outreach Meeting Activity cont.

Week Ending	Plan Number	Entity/Agency	Department	Location	Rep	Group Attendees	One/One
02/23/2024	626110	Chaves County	New Employee Orientation	Roswell	Uribe	3	1
02/23/2024	626126	City of Las Cruces		Las Cruces	Uribe		3
02/23/2024	626241	Village of Ruidoso		Ruidoso	Uribe		4
02/23/2024	626125	City of Hobbs		Hobbs	Uribe		3
02/23/2024	626205	State of New Mexico	Third Judicial District Attorney's Office	Las Cruces	Uribe	12	5
02/23/2024	626134	Santa Fe City	HR/Admin	Santa Fe	Rappmund		1
02/23/2024	626205	State of NM	Department of Health	Albuquerque	Rappmund		2
02/23/2024	626205	State of NM	HR/Admin	Santa Fe	Rappmund		2
02/23/2024	626205	State of NM	Tax/Revenue	Santa Fe	Rappmund		1
02/23/2024	626205	State of NM	Cultural Affairs	Santa Fe	Rappmund		1
02/23/2024	626205	State of NM	General Services / State Purchasing	Santa Fe	Rappmund		1
02/23/2024	626205	State of NM	Attorney General	Santa Fe	Rappmund		2
02/23/2024	626205	State of NM	Department of Health	Santa Fe	Rappmund		1
02/29/2024	626205	State of New Mexico	Department of Transportation District 1	Deming	Uribe	45	18
02/29/2024	626110	Chaves County	New Employee Orientation	Roswell	Uribe	6	
03/01/2024	626112	City of Albuquerque		Albuquerque	Lium	3	2
03/01/2024	626105	Bernalillo County	New Employee Orientation	Albuquerque	Lium	25	5
03/01/2024	626112	Albuquerque Fire Rescue	Station 22	Albuquerque	Lium	4	2
03/01/2024	626112	City of Albuquerque	Albuquerque Police Department	Albuquerque	Lium	3	3
03/01/2024	626205	NM Public Schools Facilities Authority		Albuquerque	Lium	7	1
03/01/2024	626116	City of Carlsbad		Carlsbad	Uribe		2
03/01/2024	626113	City of Artesia		Artesia	Uribe		1
03/01/2024	626205	State of New Mexico	Department of Transportation	Deming	Uribe		2
03/01/2024	626125	City of Hobbs		Hobbs	Uribe		3
03/01/2024	626134	Santa Fe City	Citywide	Santa Fe	Rappmund	32	11
03/01/2024	626205	State of NM	Department of Health	Santa Fe	Rappmund		2
03/01/2024	626205	State of NM	Department of Health	Las Vegas	Rappmund		12
03/01/2024	626205	State of NM	Cultural Affairs	Santa Fe	Rappmund		2
03/01/2024	626205	State of NM	General Services / State Purchasing	Santa Fe	Rappmund		1

Outreach Meeting Activity cont.

Week Ending	Plan Number	Entity/Agency	Department	Location	Rep	Group Attendees	One/One
03/01/2024	626134	Santa Fe City	Police	Santa Fe	Rappmund		2
03/01/2024	626127	Las Vegas	HR/Admin	Santa Fe	Rappmund		4
03/01/2024	626205	State of NM	Department of Health	Taos	Rappmund		2
03/08/2024	626140	City of Tucumcari		Tucumcari	Lium	2	1
03/08/2024	626104	Arch Hurley Conservancy District		Tucumcari	Lium	2	
03/08/2024	626185	Quay County		Tucumcari	Lium	2	1
03/08/2024	626242	Village of San Jon		San Jon	Lium	2	
03/08/2024	626230	Village of Ft. Sumner	City Hall AM	Ft. Sumner	Lium	5	5
03/08/2024	626230	Village of Ft. Sumner	City Hall PM	Ft. Sumner	Lium	2	1
03/08/2024	626230	Village of Ft. Sumner	Community Center	Ft. Sumner	Lium	2	1
03/08/2024	626147	Curry County		Clovis	Lium	6	2
03/08/2024	626147	Curry County		Clovis	Lium	7	3
03/08/2024	626205	State of New Mexico	Department of Transportation D1 (NEO)	Deming	Uribe	4	
03/08/2024	626150	Dona Ana County		Las Cruces	Uribe		3
03/08/2024	626126	City of Las Cruces		Las Cruces	Uribe		9
03/08/2024	626134	City of Santa Fe	New Employee Orientation	Santa Fe	Uribe	15	
03/08/2024	626205	State of New Mexico	Department of Health	Sunland Park	Uribe	8	4
03/08/2024	626205	State of New Mexico	Third Judicial Court	Las Cruces	Uribe	15	10
03/08/2024	626205	State of New Mexico	Dona Ana Magistrate Court	Las Cruces	Uribe	8	5
03/08/2024	626167	Luna County		Deming	Uribe		2
03/08/2024	626126	City of Las Cruces	Fire Department	Las Cruces	Uribe		2
03/08/2024	626205	State of NM	Department of Health	Taos	Rappmund		2
03/08/2024	626205	State of NM	Department of Health	Santa Fe	Rappmund		4
03/08/2024	626205	State of NM	General Services / State Purchasing	Santa Fe	Rappmund		3
03/08/2024	626122	Farmington	HR/Admin	Santa Fe	Rappmund		2
03/08/2024	626122	Farmington	Police	Farmington	Rappmund		2
03/08/2024	626244	Taos Ski Valley	HR/Admin	Taos	Rappmund		2
03/08/2024	626134	Santa Fe City	Finance	Santa Fe	Rappmund		3
03/08/2024	626205	State of NM	Cultural Affairs	Santa Fe	Rappmund		1

Outreach Meeting Activity cont.

Week Ending	Plan Number	Entity/Agency	Department	Location	Rep	Group Attendees	One/One
03/08/2024	626205	State of NM	Department of Health	Las Vegas	Rappmund		2
03/15/2024	626105	Bernalillo County	New Employee Orientation	Albuquerque	Lium	25	6
03/15/2024	626205	General Services Department		Albuquerque	Lium	8	1
03/15/2024	626112	City of Albuquerque		Albuquerque	Lium	6	2
03/15/2024	626112	City of Albuquerque		Albuquerque	Lium	2	1
03/15/2024	626112	Albuquerque Fire Rescue	Fire Station 7	Albuquerque	Lium	4	2
03/15/2024	626112	Albuquerque Fire Rescue	Fire Station 17	Albuquerque	Lium	4	2
03/15/2024	626112	Albuquerque Fire Rescue	Fire Station 7	Albuquerque	Lium	2	
03/15/2024	626112	Albuquerque Fire Rescue	Fire Station 2	Albuquerque	Lium	4	2
03/15/2024	626102	Albuquerque Public Schools		Albuquerque	Lium		1
03/15/2024	626205	State of New Mexico	Department of Public Safety	Deming	Uribe		3
03/15/2024	626152	Eddy County		Carlsbad	Uribe		1
03/15/2024	626205	State of New Mexico	Third Judicial District Attorney's Office	Las Cruces	Uribe		1
03/15/2024	626205	State of New Mexico	Department of Health	Sunaland Park	Uribe		1
03/15/2024	626205	Chaves County	New Employee Orientation	Roswell	Uribe	4	1
03/15/2024	626217	Town of Taos	Citywide	Taos	Rappmund		3
03/15/2024	626205	State of NM	Department of Health	Statewide	Rappmund	24	4
03/15/2024	626205	State of NM	General Services / State Purchasing	Statewide	Rappmund	12	6
03/15/2024	626253	Santa Fe County	Countywide	Santa Fe	Rappmund	11	5
03/22/2024	626112	City of Albuquerque	Solid Waste	Albuquerque	Lium	3	1
03/22/2024	626105	Bernalillo County		Albuquerque	Lium	4	1
03/22/2024	626112	City of Albuquerque		Albuquerque	Lium	3	1
03/22/2024	626205	State of New Mexico	Department of Transportation D1 (NEO)	Deming	Uribe	4	
03/22/2024	626110	Chaves County	New Employee Orientation	Roswell	Uribe	2	
03/22/2024	626205	State of New Mexico	Department of Public Safety	Deming	Uribe	11	8
03/22/2024	626126	City of Las Cruces		Las Cruces	Uribe		1
03/22/2024	626116	City of Carlsbad		Carlsbad	Uribe		2
03/22/2024	626152	Eddy County		Carlsbad	Uribe		2
03/22/2024	626205	State of New Mexico	Department of Transportation	Roswell	Uribe		1

Outreach Meeting Activity cont.

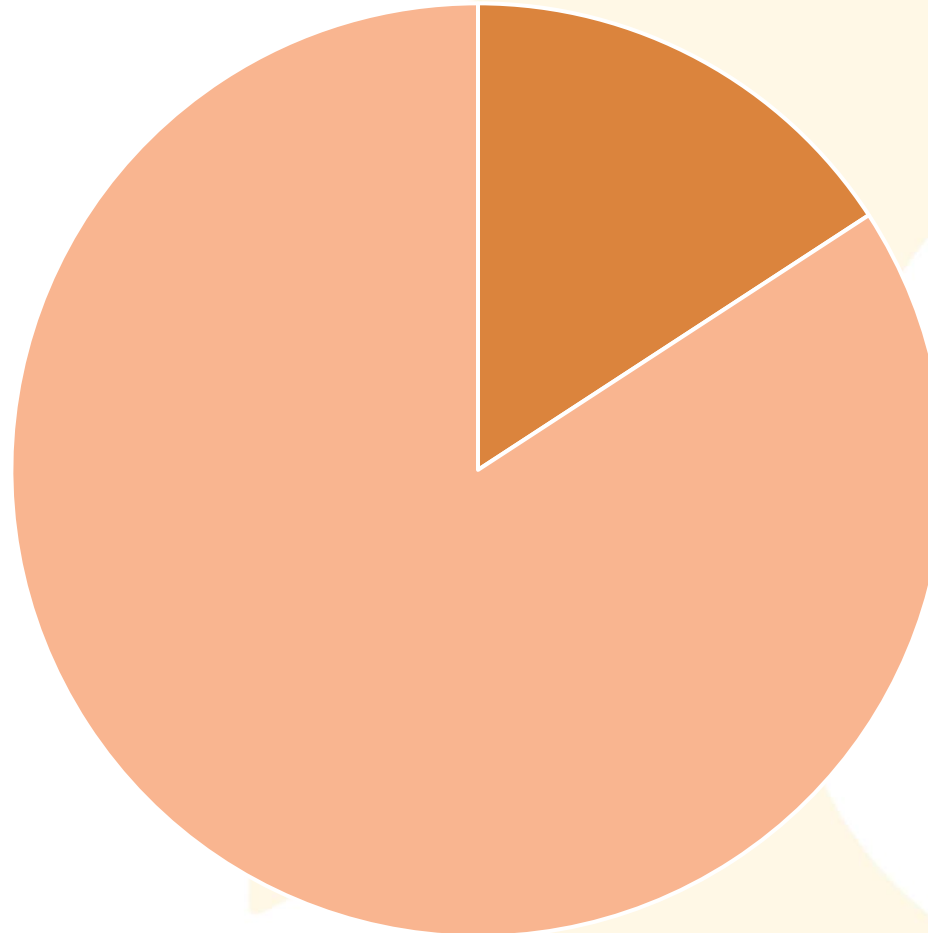
Week Ending	Plan Number	Entity/Agency	Department	Location	Rep	Group Attendees	One/One
03/22/2024	626205	State of NM	General Services / State Purchasing	Santa Fe	Rappmund	48	8
03/22/2024	626205	State of NM	Cultural Affairs	Santa Fe	Rappmund		1
03/22/2024	626253	Santa Fe County	Countywide	Santa Fe	Rappmund		2
03/22/2024	626134	Santa Fe City	HR/Admin	Santa Fe	Rappmund		3
03/22/2024	626205	State of NM	General Services / State Purchasing	Albuquerque	Rappmund		1
03/29/2024	626105	Bernalillo County	New Employee Orientation	Albuquerque	Lium	20	
03/29/2024	626205	Human Services Department	Income support	Albuquerque	Lium	8	4
03/29/2024	626116	City of Carlsbad		Carlsbad	Uribe		1
03/29/2024	626172	NM Institute of Mining & Tech		Socorro	Uribe		2
03/29/2024	626126	City of Las Cruces	Fire Department Training #1	Las Cruces	Uribe	25	5
03/29/2024	626126	City of Las Cruces	Fire Department Training #2	Las Cruces	Uribe	17	4
03/29/2024	626144	Grant County		Silver City	Uribe		2
03/29/2024	626126	City of Las Cruces	Fire Department Training #3	Las Cruces	Uribe	9	4
03/29/2024	626126	City of Las Cruces		Las Cruces	Uribe		5
03/29/2024	626250	San Juan County	Sheriff	Aztec	Rappmund		2
03/29/2024	626205	State of NM	Department of Health	Santa Fe	Rappmund		1
03/29/2024	626205	State of NM	Tax/Revenue	Santa Fe	Rappmund		1
03/29/2024	626122	Farmington	HR/Admin	Farmington	Rappmund		3
03/29/2024	626205	State of NM	General Services / State Purchasing	Albuquerque	Rappmund		3
03/29/2024	626253	Santa Fe County	Countywide	Santa Fe	Rappmund	7	2
03/29/2024	626134	Santa Fe City	HR/Admin	Santa Fe	Rappmund		1
03/29/2024	626250	San Juan County	HR/Admin	Aztec	Rappmund		2

Participant Services



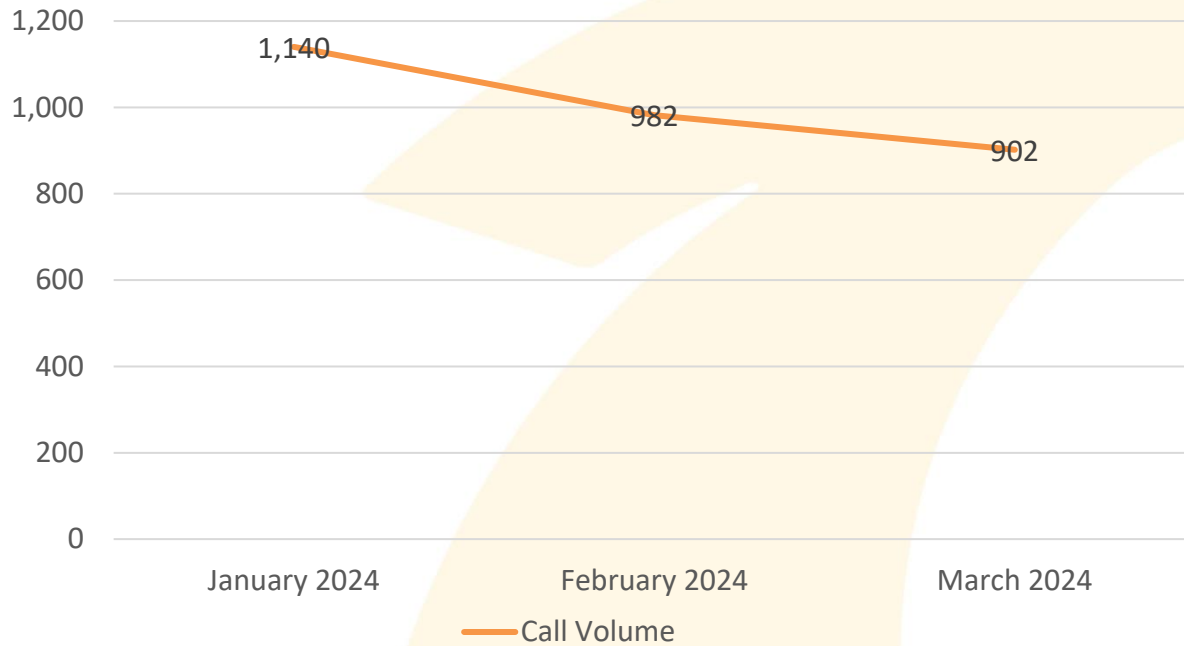
Participant Contact Summary

January 1, 2024 - March 31, 2024



■ Call Center (9,217) ■ Participant Web (49,096)

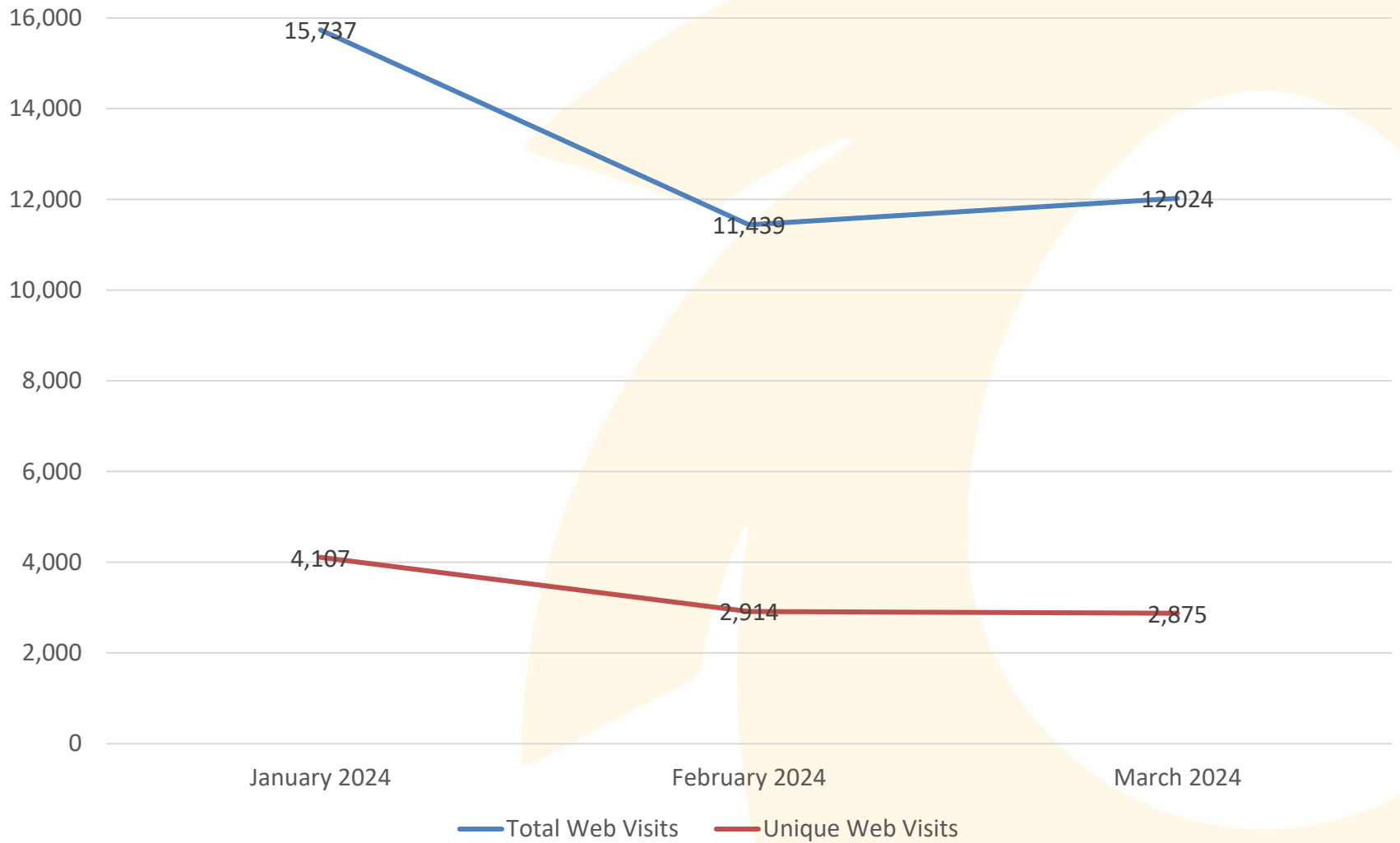
Call Center Activity January 1, 2024 – March 31, 2024



	Call Volume	Average Speed of Answer (Seconds)	Average Call Length (Minutes)	Number of Abandoned Calls	Percentage of Abandoned Calls
January 2024	1,140	30	7:40	5	0.00%
February 2024	982	29	7:60	10	0.01%
March 2024	902	30	7:08	5	0.01%

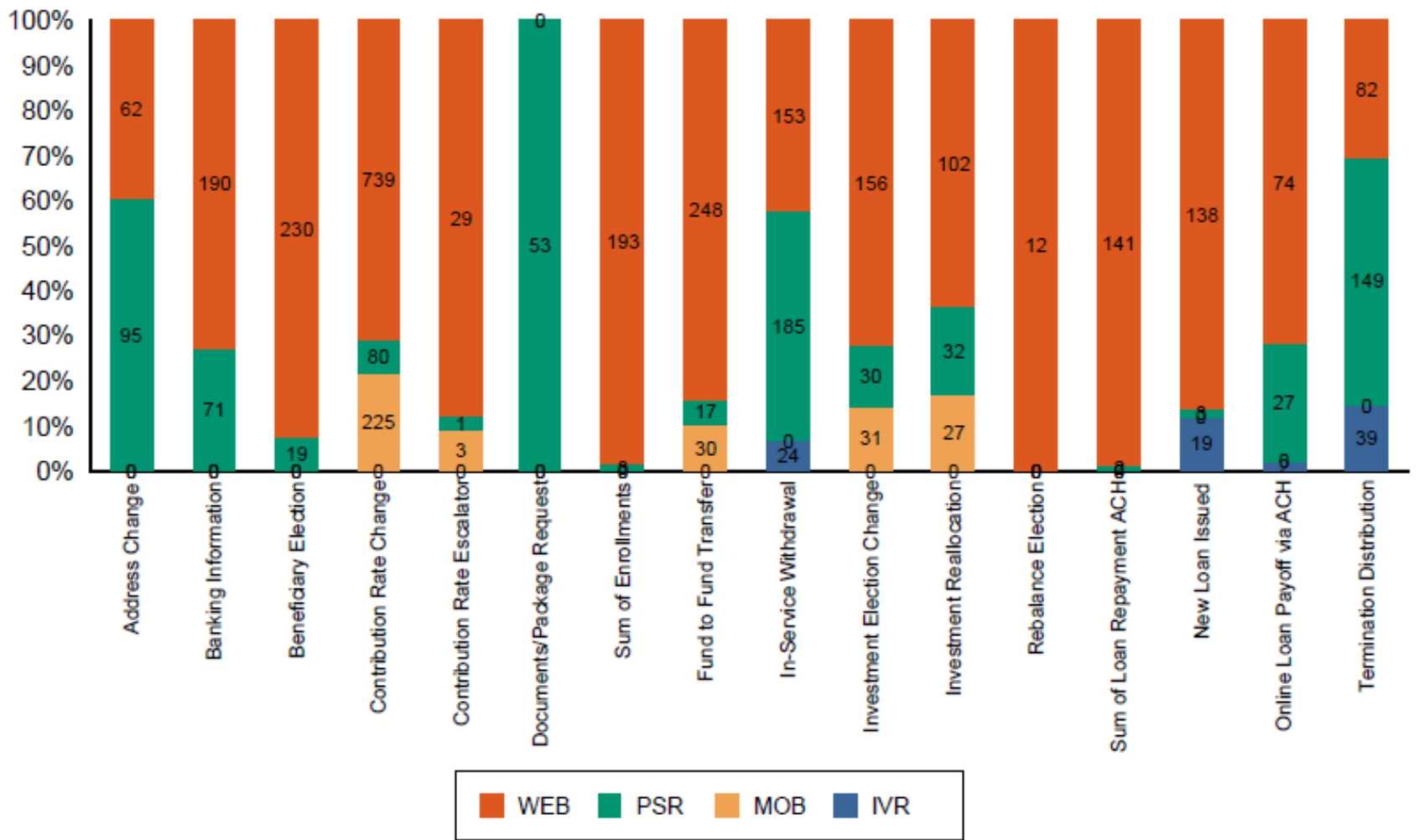
Participant Web Activity

January 1, 2024 - March 31, 2024



Paperless Transactions by Channel

January 1, 2024 - March 31, 2024



Paperless Transactions Volume

January 1, 2024 - March 31, 2024

Paperless Transaction Description	Transaction Volume
Address Change	157
Banking Information	261
Beneficiary Election	249
Bonus Contribution	0
Catch-up Contribution	0
Contribution Rate Change	1,044
Contribution Rate Escalator	33
Dividend Election	0
Document/Package Request	53
Fund to Fund Transfer	295
In-service Withdrawal	362
Investment Election Change	217
Investment Reallocation	161
Rebalance Election	12
Loan Repayment ACH Election	143
New Loans Issued	160
Online Loan Payoff via ACH	103
Termination Distribution	270

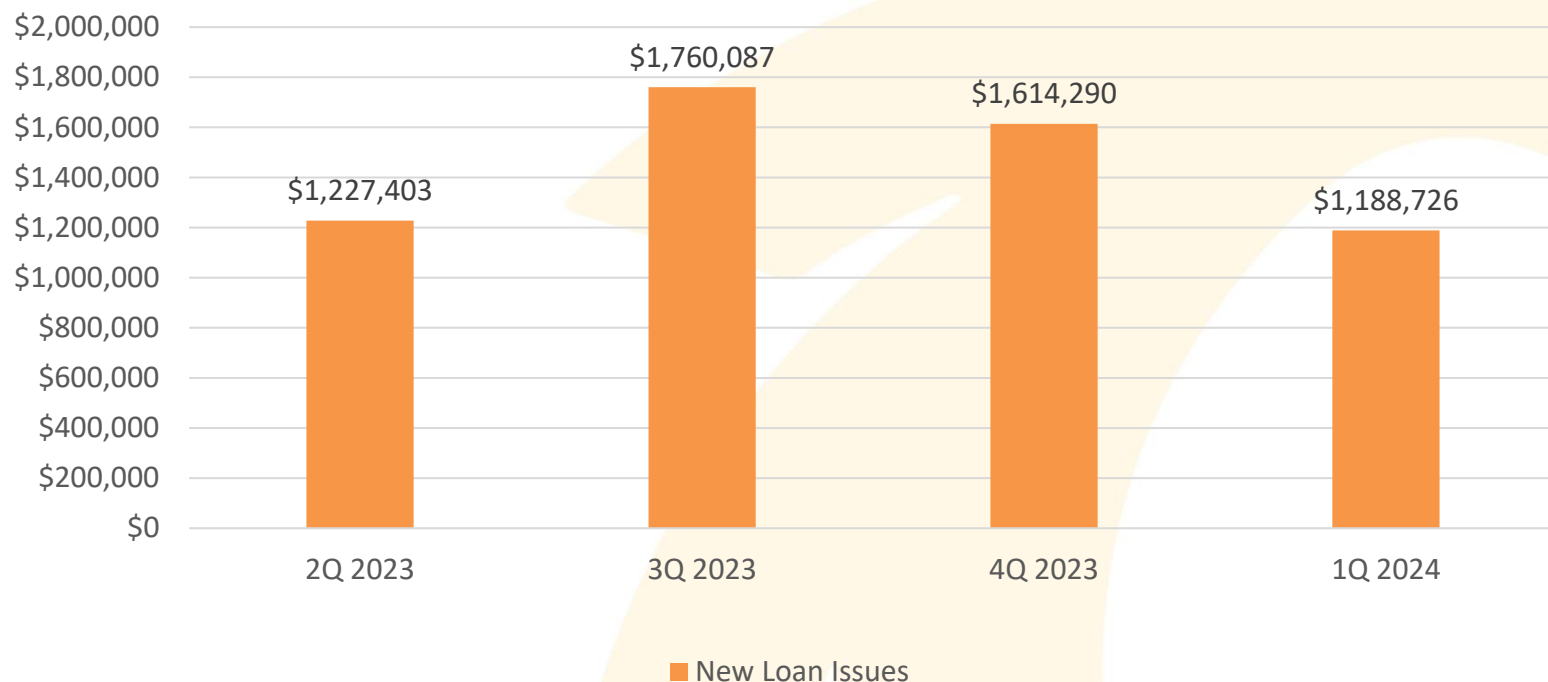
Enrollments for the Period: 196

Transaction Processed Summary

January 1, 2024 - March 31, 2024

Transactions	Transaction Volume
Contributions	86,220
Rebalance Transfers	41
Loan Repayment	4,947
Loans Re-amortized	4
Dividend Pass-Throughs	0
Dividend Reinvestments	12,713
Fee Deductions	27,260
Installment Distributions via Check	137
Installment Distributions via ACH	713
Forced Deminimus Distributions	0
Required Minimum Distributions	8
Forced Default Rollover Distributions	0
Total:	132,043

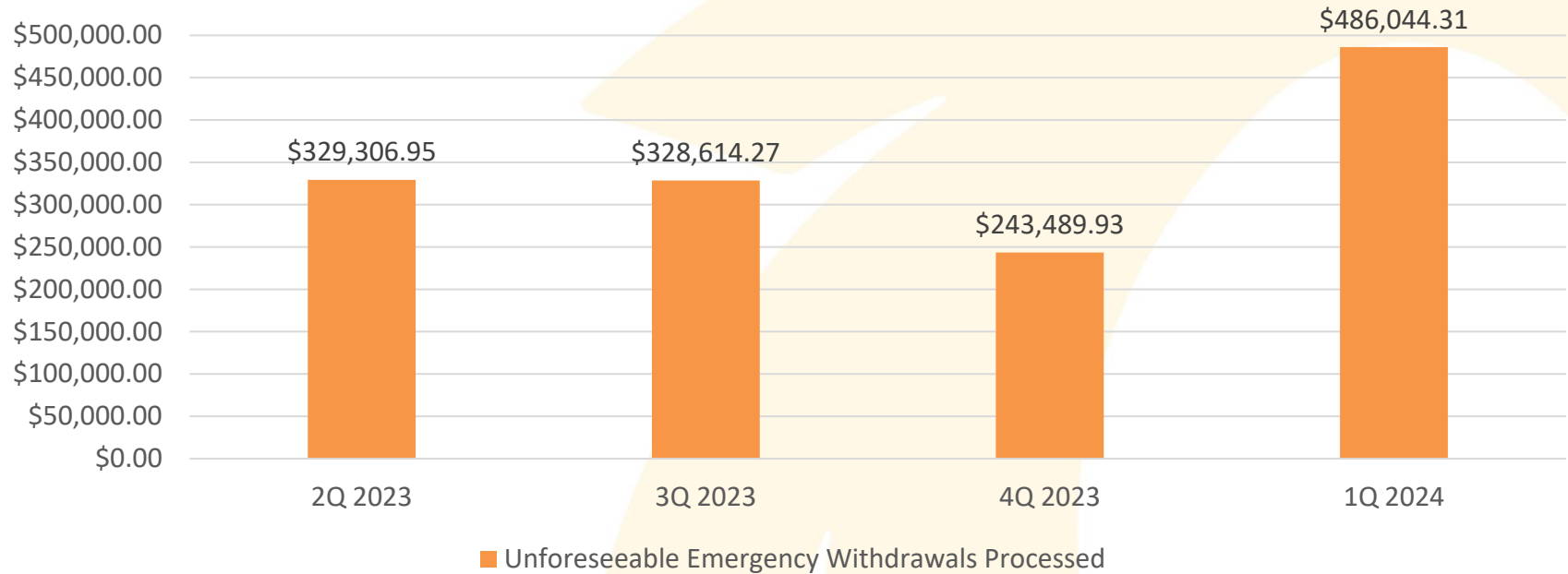
Loan Summary As of March 31, 2024



New Loans Issued 1Q 2024	\$1,188,725.50
Total Outstanding Loans as of March 31, 2024	1,756
Total Outstanding Loan Balance as of March 31, 2024	\$10,624,439.34
Total Outstanding Deemed Loan Balance as of March 31, 2024	\$6,606,873.39

Unforeseeable Emergency Withdrawal Summary

As of March 31, 2024



	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Processed	91	98	180	230
Rejected	172	142	162	137

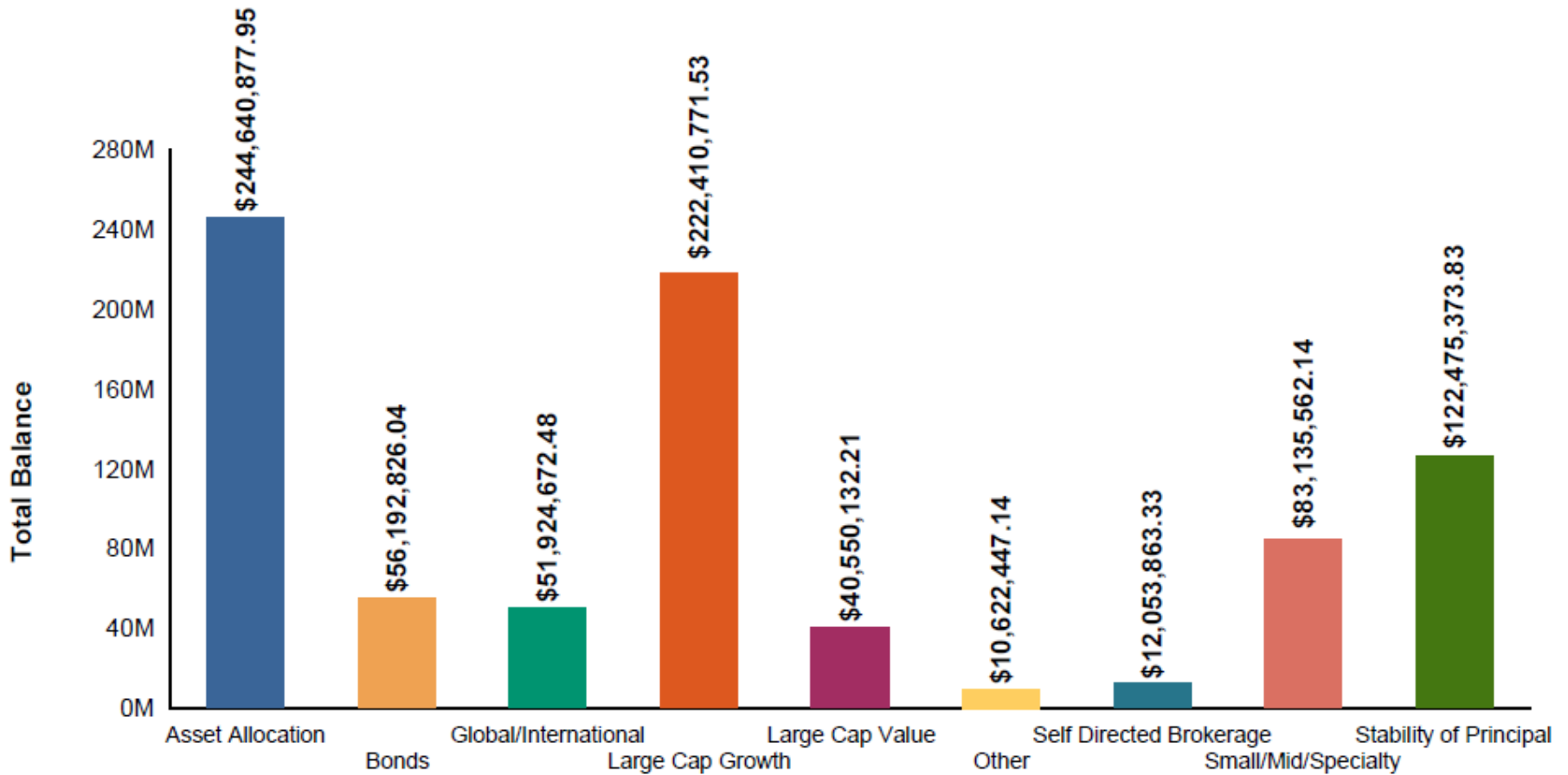
Voya Retirement Advisors, LLC Summary

	January 2024	February 2024	March 2024
Total participants eligible for advice	23,099	23,175	23,211
Advisor Service Activity			
# Participants with a balance that have used the VRA Services	3,210	3,224	3,235
% Participants with a balance that have used the VRA Services	13.90%	13.91%	13.94%
VRA Advisor Calls	355	349	340
Online Advice Adopters	1,035	1,049	1,050
Professional Management Members	1,820	1,826	1,845
Monthly VRA Investment Advisor Activity			
Calls	27	23	30
Received a Retirement Plan	19	19	16
Processed a Transaction	1	11	4
Monthly Online Activity			
New Adopters	20	15	8
Received Forecast	16	14	7
Received Advice Online	15	14	7
Professional Management Activity			
Net Activity	23	6	19
Total Members	1,820	1,826	1,845
Total Members Assets	\$86,105,130	\$87,902,870	\$90,086,304
Average Member Balance	\$47,311	\$48,140	\$48,827

Asset Analysis



Asset Class Summary As of March 31, 2024

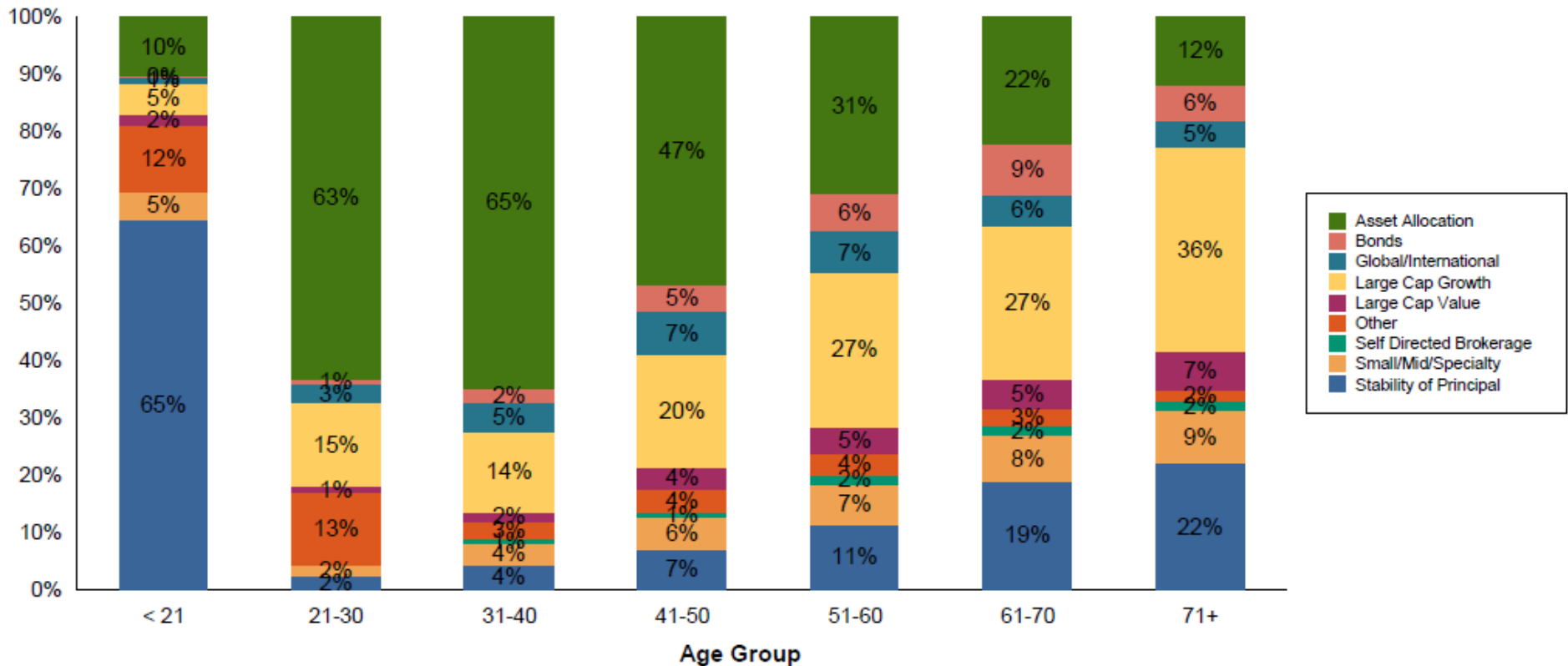


Asset Class Summary As of March 31, 2024

Asset Class	Balance	Percentage of Total Assets
Asset Allocation	\$244,640,877.95	28.97%
Bonds	\$56,192,826.04	6.64%
Global/International	\$51,924,672.48	6.15%
Large Cap Growth	\$222,410,771.53	26.69%
Large Cap Value	\$40,550,132.21	4.87%
Other	\$10,622,447.14	1.26%
Self Directed Brokerage	\$12,053,863.33	1.42%
Small/Mid/Specialty	\$83,135,562.14	9.85%
Stability of Principal	\$122,475,373.83	14.51%

Asset Class Balances by Age Group

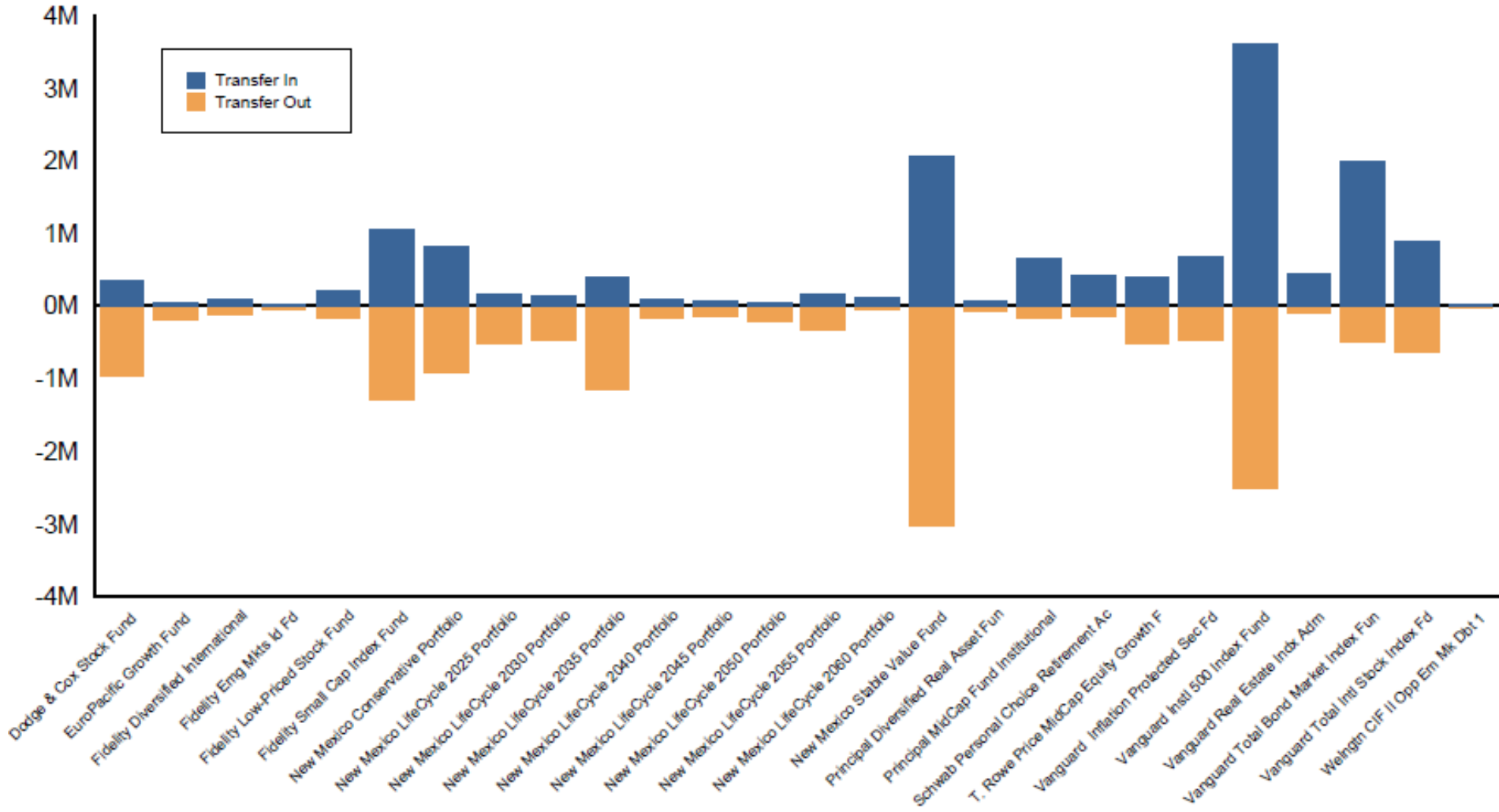
As of March 31, 2024



Age Range	< 21	21 - 30	31 - 40	41 - 50	51 - 60	61 - 70	71+
Total Balance	\$438,894.63	\$9,296,932.75	\$54,558,480.35	\$118,811,634.57	\$221,614,161.00	\$253,426,366.40	\$175,237,609.81
Total Participants	21	510	2,085	2,345	2,109	1,168	1

Transfer Activity by Investment

January 1, 2024 - March 31, 2024



Transfer Activity by Investment

January 1, 2024 – March 31, 2024

Investment Name	Transfers In	Transfers Out	Net
Dodge & Cox Stock Fund	\$347,110.74	(\$960,936.16)	-\$613,825.42
EuroPacific Growth Fund	\$36,088.45	(\$203,419.38)	-\$167,330.93
Fidelity Diversified International	\$94,508.62	(\$125,683.72)	-\$31,175.10
Fidelity Emg Mkts Id Fd	\$19,069.06	(\$66,305.10)	-\$47,236.04
Fidelity Low-Priced Stock Fund	\$215,101.42	(\$157,116.09)	\$57,985.33
Fidelity Small Cap Index Fund	\$1,046,685.80	(\$1,301,460.81)	-\$254,775.01
New Mexico Conservative Portfolio	\$817,461.83	(\$910,549.97)	-\$93,088.14
New Mexico LifeCycle 2025 Portfolio	\$162,964.95	(\$530,168.07)	-\$367,203.12
New Mexico LifeCycle 2030 Portfolio	\$133,394.91	(\$478,482.07)	-\$345,087.16
New Mexico LifeCycle 2035 Portfolio	\$382,205.66	(\$1,149,545.39)	-\$767,339.73
New Mexico LifeCycle 2040 Portfolio	\$96,701.07	(\$160,002.93)	-\$63,301.86
New Mexico LifeCycle 2045 Portfolio	\$74,072.30	(\$135,869.18)	-\$61,796.88
New Mexico LifeCycle 2050 Portfolio	\$47,001.86	(\$207,143.98)	-\$160,142.12
New Mexico LifeCycle 2055 Portfolio	\$151,637.80	(\$318,901.10)	-\$167,263.30
New Mexico LifeCycle 2060 Portfolio	\$126,622.50	(\$57,575.51)	\$69,046.99
New Mexico Stable Value Fund	\$2,055,641.13	(\$3,016,037.55)	-\$960,396.42
Principal Diversified Real Asset Fun	\$66,811.56	(\$66,427.30)	\$384.26
Principal MidCap Fund Institutional	\$648,908.95	(\$171,618.73)	\$477,290.22
Schwab Personal Choice Retirement Ac	\$406,747.98	(\$141,461.88)	\$265,286.10
T. Rowe Price MidCap Equity Growth F	\$403,254.78	(\$517,872.39)	-\$114,617.61
Vanguard Inflation Protected Sec Fd	\$668,310.83	(\$477,827.43)	\$190,483.40
Vanguard Instl 500 Index Fund	\$3,608,570.14	(\$2,504,349.80)	\$1,104,220.34
Vanguard Real Estate Indx Adm	\$431,132.16	(\$103,861.48)	\$327,270.68
Vanguard Total Bond Market Index Fun	\$1,984,518.57	(\$508,191.38)	\$1,476,327.19
Vanguard Total Intl Stock Index Fd	\$878,966.20	(\$638,204.73)	\$240,761.47
Welngtn CIF II Opp Em Mk Dbt 1	\$26,523.72	(\$21,000.86)	\$5,522.86
	\$14,930,012.99	(\$14,930,012.99)	\$0.00

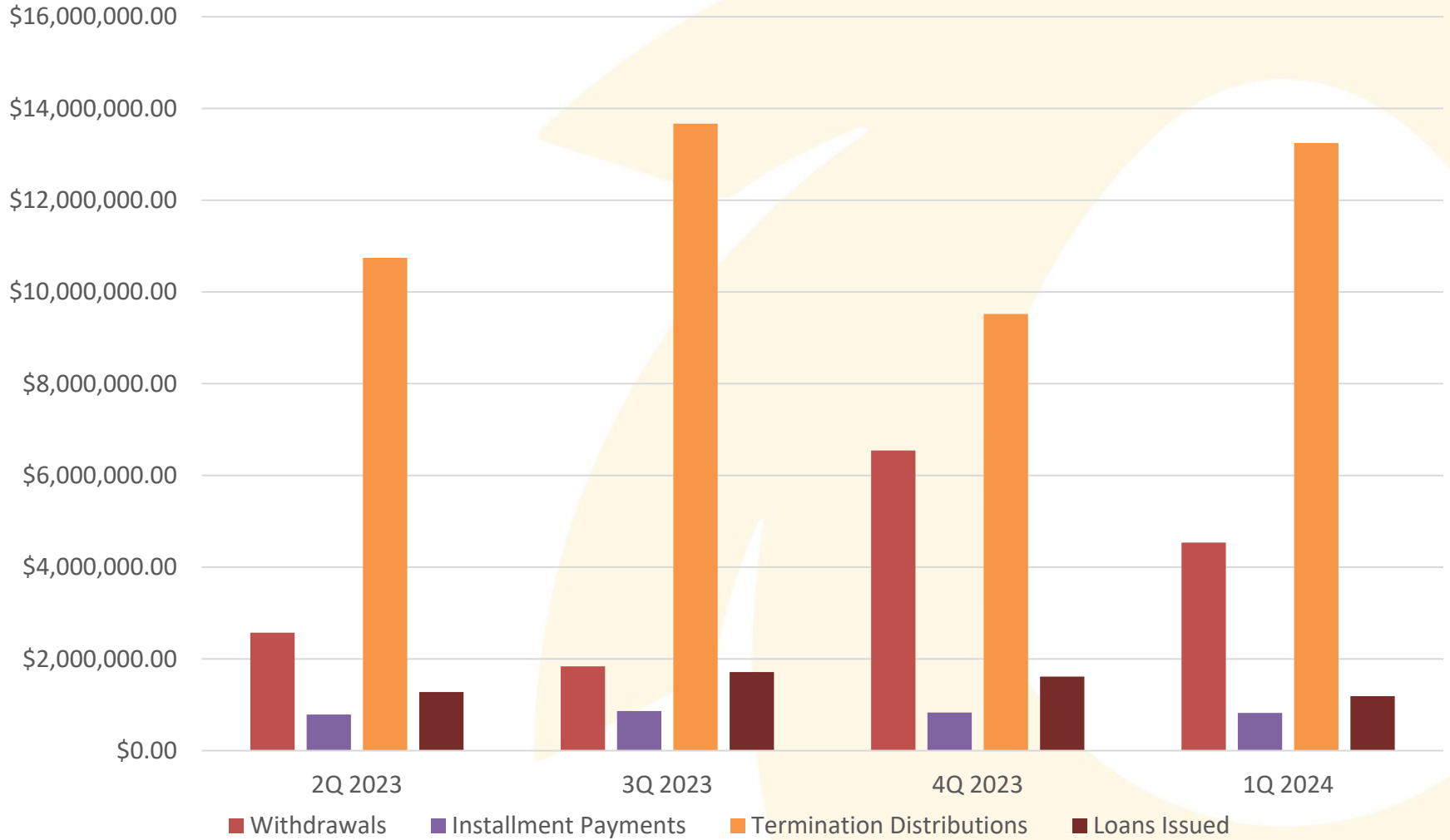
Withdrawals and Distributions by Investment

January 1, 2024 - March 31, 2024

Fund Long Name	Payments - Terms	Payments - Withdrawals
Fidelity Small Cap Index Fund	-\$283,885.18	-\$158,687.72
Vanguard Real Estate Indx Adm	-\$53,734.88	-\$17,598.43
Transamerica Life		
Fidelity Emg Mkts Id Fd	-\$15,199.84	-\$10,808.26
Vanguard Instl 500 Index Fund	-\$3,113,712.33	-\$882,760.66
Vanguard Inflation Protected	-\$443,519.93	-\$137,500.48
EuroPacific Growth Fund	-\$138,168.92	-\$3,508.18
Principal MidCap Fund Institut	-\$231,993.59	-\$35,491.94
Dodge & Cox Stock Fund	-\$263,091.67	-\$82,691.81
Principal Diversified Real Ass	-\$33,372.58	-\$68,989.31
T. Rowe Price MidCap Equity Gr	-\$213,158.93	-\$181,521.33
Vanguard Total Bond Market Ind	-\$1,583,640.40	-\$475,441.85
Vanguard Total Intl Stock Inde	-\$718,961.74	-\$336,463.57
New Mexico Conservative Portfo	-\$832,859.98	-\$155,738.42
New Mexico LifeCycle 2025 Port	-\$1,170,156.88	-\$471,970.72
New Mexico LifeCycle 2030 Port	-\$107,813.25	-\$155,765.27
New Mexico LifeCycle 2035 Port	-\$878,144.82	-\$319,593.47
New Mexico LifeCycle 2040 Port	-\$107,106.55	-\$18,946.95
New Mexico LifeCycle 2045 Port	-\$292,070.10	-\$108,169.10
New Mexico LifeCycle 2050 Port	-\$299,035.31	-\$91,353.14
New Mexico LifeCycle 2055 Port	-\$194,202.24	-\$125,421.08
New Mexico Stable Value Fund	-\$2,782,568.79	-\$414,274.15
Fidelity Low-Priced Stock Fund	-\$95,737.03	-\$75,521.92
Fidelity Diversified Internati	-\$168,818.65	-\$4,323.33
Schwab Personal Choice Retirem		
LOAN FUND		
DEEMED LOAN FUND		-\$171,893.89
Welngtn CIF II Opp Em Mk Dbt 1	-\$46,041.65	-\$27,124.38
New Mexico LifeCycle 2060 Port	-\$4,983.25	-\$3,245.65

Withdrawal and Distribution Breakdown

April 1, 2023 – March 31, 2024



Quarterly Fee Reconciliation

Quarterly Fee Reconciliation

	2Q 2023	3Q 2023	4Q 2023	1Q 2024
REVENUES				
PARTICIPANT REVENUES				
Asset / Admin Fee Amount Collected*				
Asset / Admin Fee Amount Collected**	\$447,297.11	\$381,765.32	\$393,752.78	\$397,986.79
PRODUCT PROVIDER REVENUES				
Total Product Provider Revenues	****	****	****	****
GRAND TOTAL REVENUES	\$447,297.11	\$381,765.32	\$393,752.78	\$397,986.79
PERA SmartSave Admin Fee				
Number of PPTs	23,348	FEE HOLIDAY	FEE HOLIDAY	FEE HOLIDAY
Total Fee Collected	\$69,110.08	\$0.00	\$0.00	\$0.00
PAYMENTS				
Voya Recordkeeping Fee				
Participants				
Per Participant Fee	\$13.587500	\$13.587500	\$13.587500	\$13.587500
Number of Participants collected from	23,348	23,415	23,588	23,698
Total Recordkeeping Fee	\$317,240.95	\$318,151.31	\$320,501.95	\$321,996.58
MEKETA CONSULTING FEE	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
PERA PAYMENT FOR EXPENSES	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
GRAND TOTAL PAYMENT	\$367,240.95	\$368,151.31	\$370,501.95	\$371,996.58

*Participant fee is \$10 per quarter plus 0.135% of assets, not to exceed \$26 per quarter.

**Participant fee is waived for the first two quarters or until the account balance reaches \$1000, whichever comes first.

****This amount was left off as it was/will be split to the PPTs

Important disclosure

Not FDIC/NCUA/NCUSIF Insured • Not a Deposit of a Bank/Credit Union • May Lose Value • Not Bank/Credit Union Guaranteed • Not Insured by Any Federal Government Agency

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