

June 30, 2023

New Hampshire Retirement System

Quarterly Investment Highlights

Investment Manager Returns

The table below details the rates of return for the Fund's investment managers over various time periods ended June 30, 2023. Negative returns are shown in red, positive returns in black. Returns for one year or greater are annualized. The first set of returns for each asset class represents the composite returns for all the fund's accounts for that asset class.

Returns for Periods Ended June 30, 2023						
	Market Value \$(Dollars)	Ending Weight	Last Quarter	Fiscal Year	Last 3 Years	Last 5 Years
Net of Fees						
Domestic Equity	\$3,458,714,586	30.36%	6.81%	17.25%	14.21%	9.65%
US Equity Benchmark	-	-	8.39%	18.95%	12.99%	11.36%
Non US Equity	\$2,068,607,480	18.16%	3.98%	19.01%	7.75%	3.97%
Non US Equity Benchmark	-	-	2.44%	12.72%	7.22%	3.52%
Fixed Income	\$2,251,265,208	19.76%	(0.38%)	1.43%	(1.51%)	1.60%
Fixed Income Benchmark	-	-	(0.59%)	(0.04%)	(3.43%)	0.98%
Cash	\$103,085,375	0.90%	1.22%	3.85%	1.34%	1.64%
3-month Treasury Bill	-	-	1.17%	3.59%	1.27%	1.55%
Real Estate	\$1,281,585,654	11.25%	(5.08%)	(7.24%)	11.62%	9.04%
Real Estate Benchmark	-	-	(2.88%)	(10.73%)	7.04%	5.56%
Alternative Assets	\$2,228,343,876	19.56%	3.46%	3.58%	16.27%	11.05%
Alternatives Benchmark	-	-	6.78%	18.22%	13.57%	11.51%
Total Fund	\$11,391,602,179	100.00%	2.68%	8.18%	9.56%	7.06%
Total Fund Benchmark*	-	-	3.56%	9.81%	7.36%	6.93%

* Current Total Fund Benchmark = 30% Russell 3000 Index, 25% Bloomberg Universal, 20% MSCI ACWI ex US, 10% NCREIF NFI-ODCE ValWt Net, 10% Russell 3000 Index +2.0%, 2.5% Bloomberg HY Corp +1.0%, and 2.5% S&P/LSTA Lev Loan 100 +1.0%.

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