

NHRS DASHBOARD: FY 2022 First Quarter

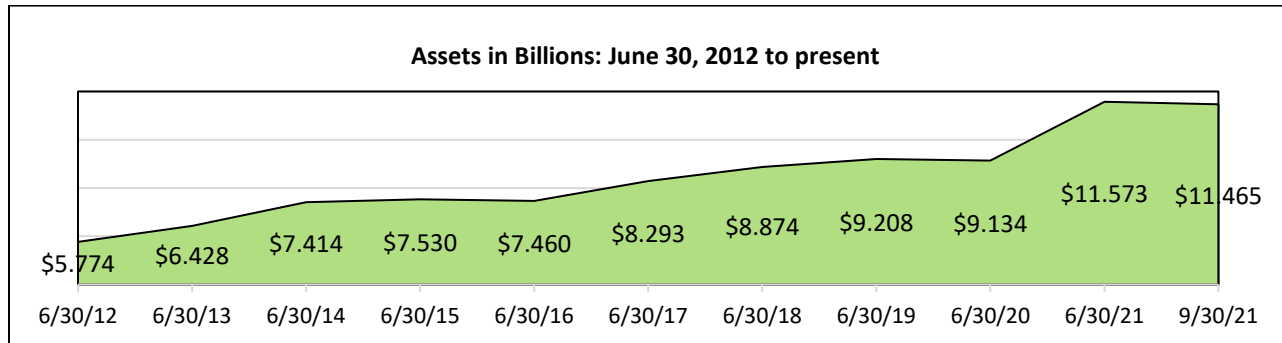
For the period July 1, 2021 to September 30, 2021

Prepared: November 2021

TRUST FUND

1st Quarter FY 2021: \$9.395 billion

1st Quarter FY 2022: \$11.465*



* Unaudited

INVESTMENT PERFORMANCE

Net-of-fees returns	FYTD – 9/30/21*	1 yr. at 6/30/21	3 yr. at 6/30/21	5 yr. at 6/30/20	10 yr. at 6/30/20
Total Fund Composite	- 0.4%	29.4%	11.4%	11.3%	9.3%
Peer comparison (percentile)	NA	19th	29th	28th	18th

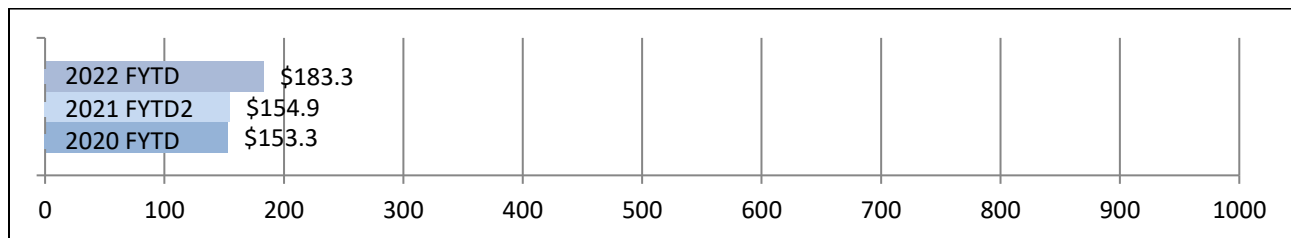
Assumed Rate of Return: 6.75%; * Annualized; valuation of real estate and alternative investments lagged three months

KEY PERFORMANCE MEASURES

July 2021: 90.36%	Aug. 2021: 89.02%	Sept. 2021: 93.83%	12-month rolling average: 93.38%
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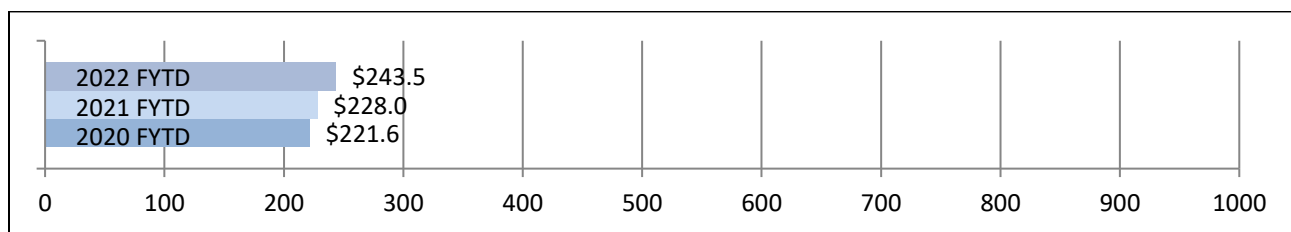
Target: 95%

CONTRIBUTIONS (in millions through 9/30*)



* 9/30/21 data is unaudited

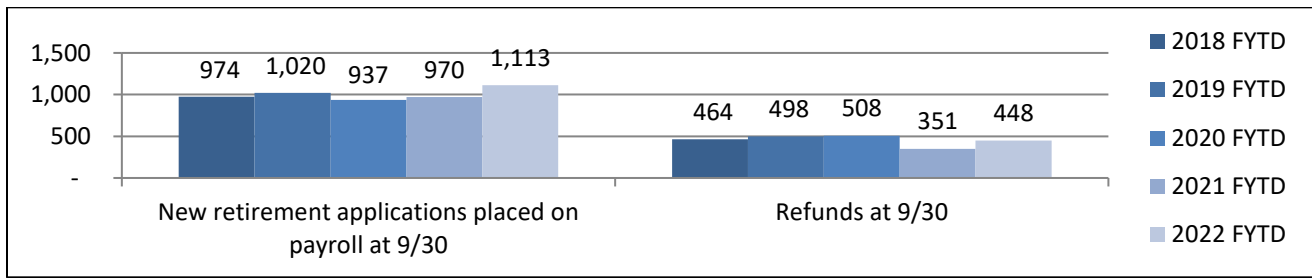
BENEFITS PAID (in millions through 9/30*)



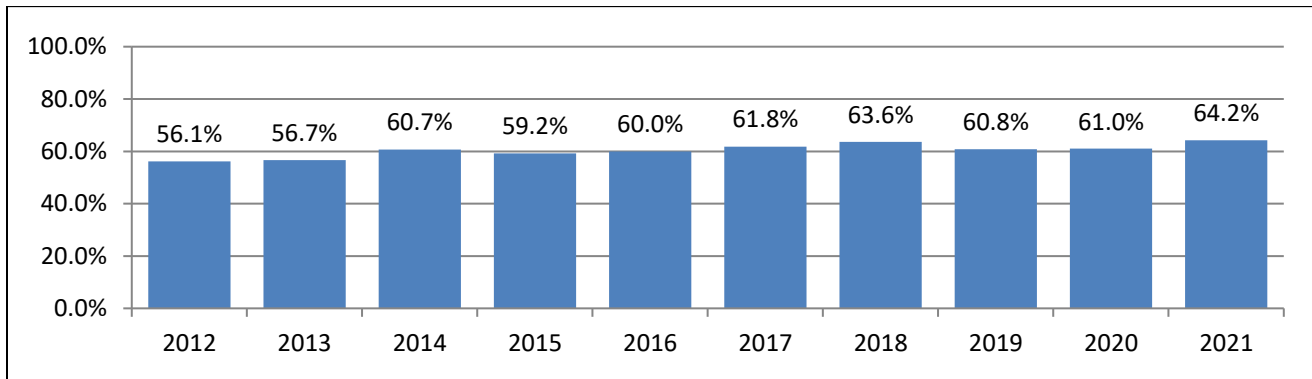
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Note: Benefits are paid from member and employer contributions and investment income. Historically, investment income has accounted for the majority of trust fund assets. There is a one-month lag in the reporting of member and employer contributions to NHRS, which accounts for the majority of the quarterly difference between contributions and benefits.

RETIREMENTS AND REFUNDS

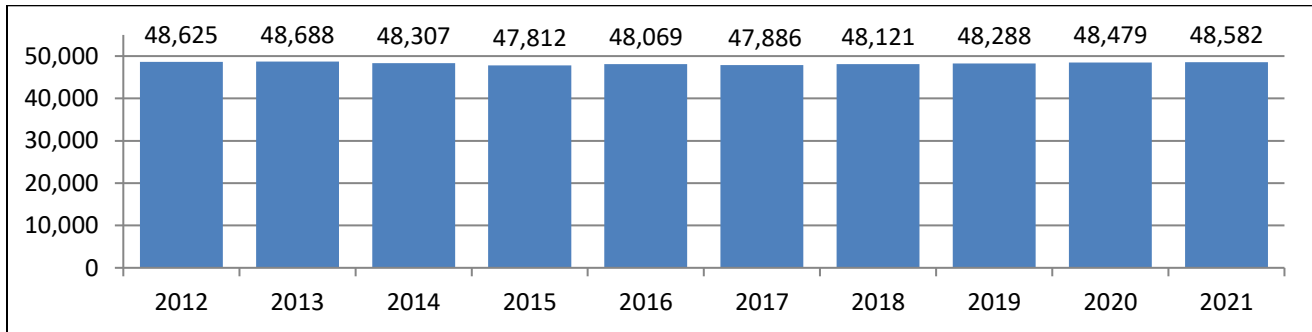


ACTUARIAL FUNDED RATIO



Funded ratio impacted by reductions to assumed rate of return and revised actuarial assumptions in 2016 and 2020

ACTIVE MEMBERS



RETIRES & BENEFICIARIES

