

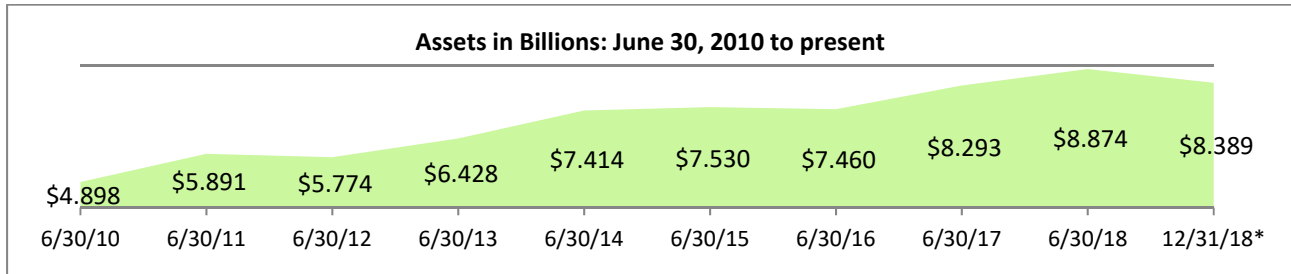


NHRS DASHBOARD: FY 2019 Second Quarter

For the period October 1, 2018 to December 31, 2018
 Prepared February 2019

TRUST FUND

2nd Quarter FY 2018: \$8.789 billion*	2nd Quarter FY 2019: \$8.389 billion*
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* Unaudited

INVESTMENT PERFORMANCE

Net-of-fees returns	FYTD - 12/31/18*	1 yr. at 6/30/18	3 yr. at 6/30/18	5 yr. at 6/30/18	10 yr. at 6/30/18
Total Fund Composite	-4.3%	8.9%	7.7%	8.7%	7.1%
Peer comparison (percentile)	N/A	20th	8th	7th	12th

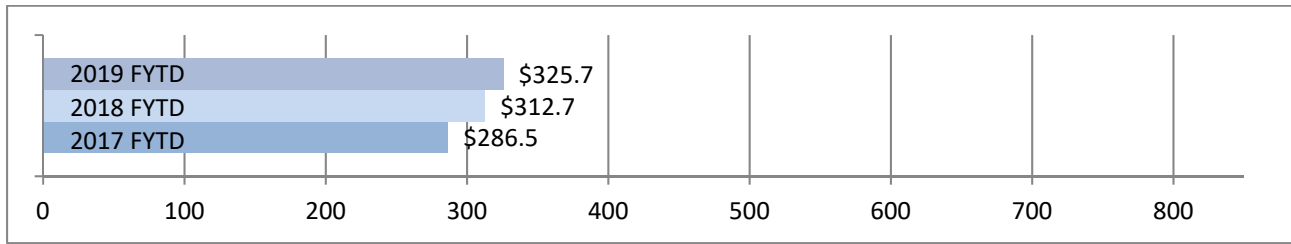
Assumed Rate of Return: 7.25%; * Annualized; valuation of real estate and alternative investments lagged three months.

KEY PERFORMANCE MEASURES

October 2018: 100.00%	November 2018: 92.48%	December 2018: 95.60%	12-month rolling average: 95.06%
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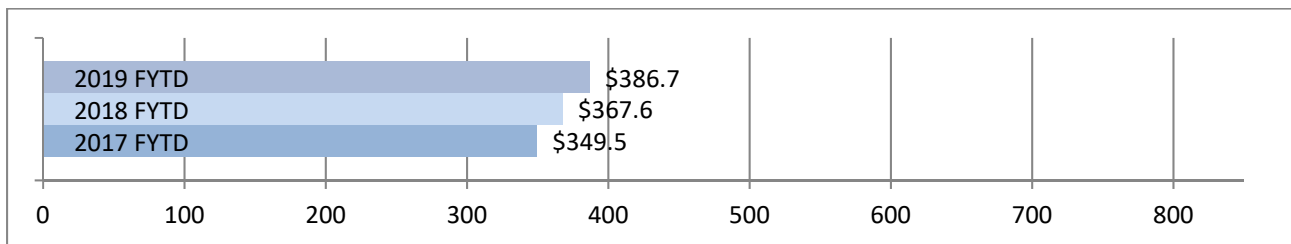
Target: 95%

CONTRIBUTIONS (in millions through 12/31*)



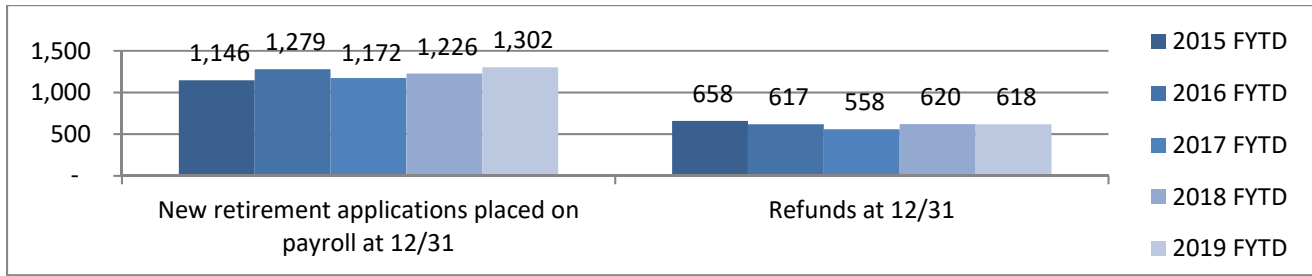
* 12/31/18 data is unaudited

BENEFITS PAID (in millions through 12/31*)

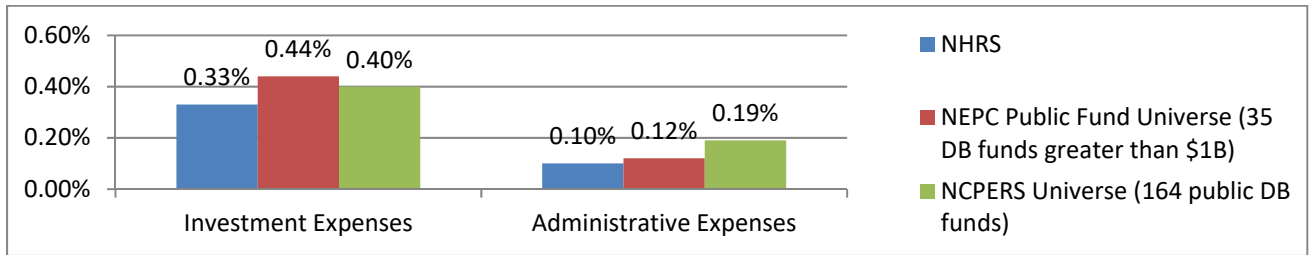


* 12/31/18 data is unaudited

RETIREMENTS AND REFUNDS

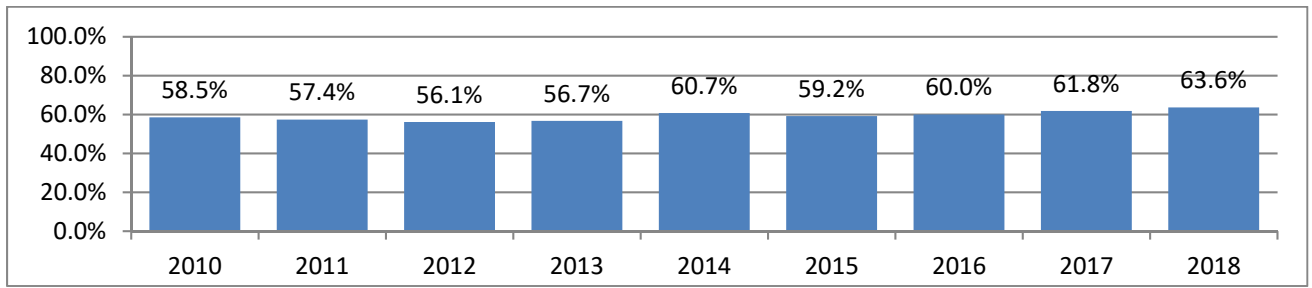


EXPENSES AS A PERCENTAGE OF ASSETS



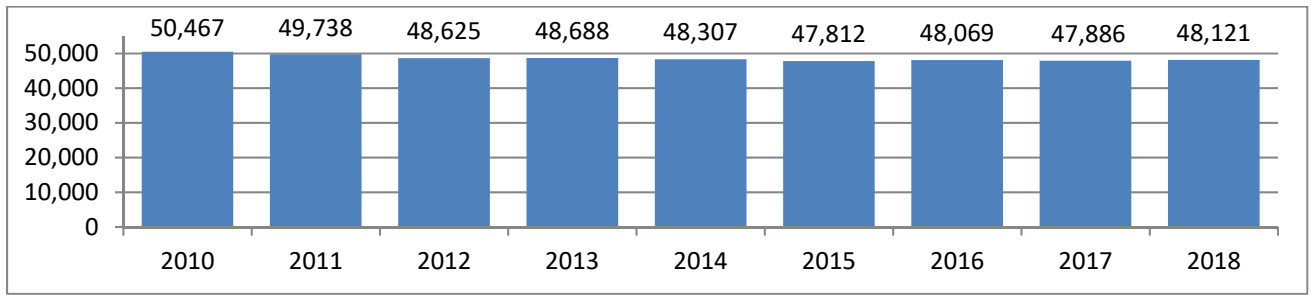
Most recent data available (NCPERS - FY 2017; NEPC - FY 2016)

ACTUARIAL FUNDED RATIO



Funded ratio impacted by reductions to assumed rate of return and revised actuarial assumptions in 2011, 2016

MEMBERS



RETIREES & BENEFICIARIES

