

NHRS DASHBOARD: FY 2021 Second Quarter

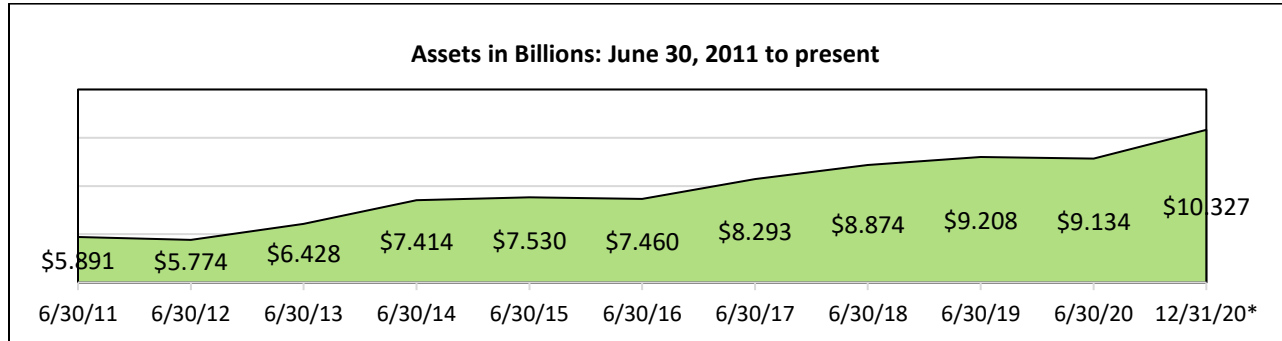
For the period October 1, 2020 to December 31, 2020

Prepared: January 2021

TRUST FUND

2nd Quarter FY 2020: \$9.557 billion

2nd Quarter FY 2021: \$10.327 billion*



* Unaudited

INVESTMENT PERFORMANCE

Net-of-fees returns	FYTD – 12/31/20*	1 yr. at 6/30/20	3 yr. at 6/30/20	5 yr. at 6/30/20	10 yr. at 6/30/20
Total Fund Composite	14.5%	1.1%	5.2%	5.9%	8.7%
Peer comparison (percentile)	N/A	81 st	66 th	49 th	26 th

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

KEY PERFORMANCE MEASURES

October 2020: 95.45%

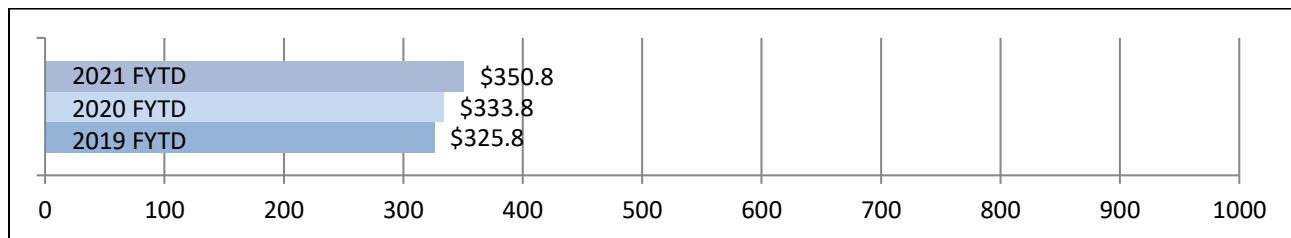
November 2020: 91.11%

December 2020: 96.70%

12-month rolling average: 94.66%

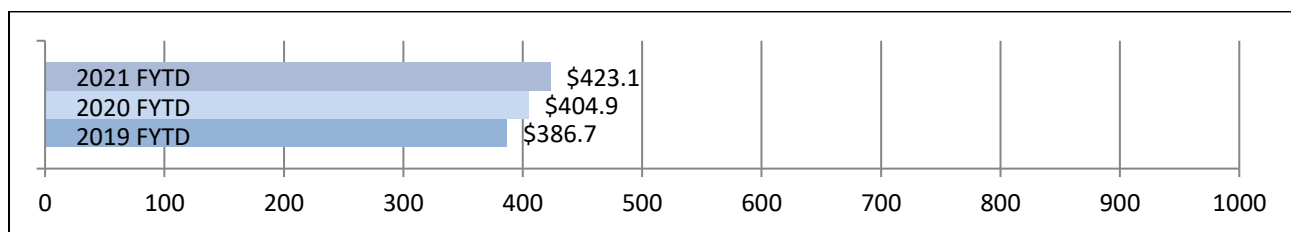
Target: 95%

CONTRIBUTIONS (in millions through 12/31*)



* 12/31/20 data is unaudited

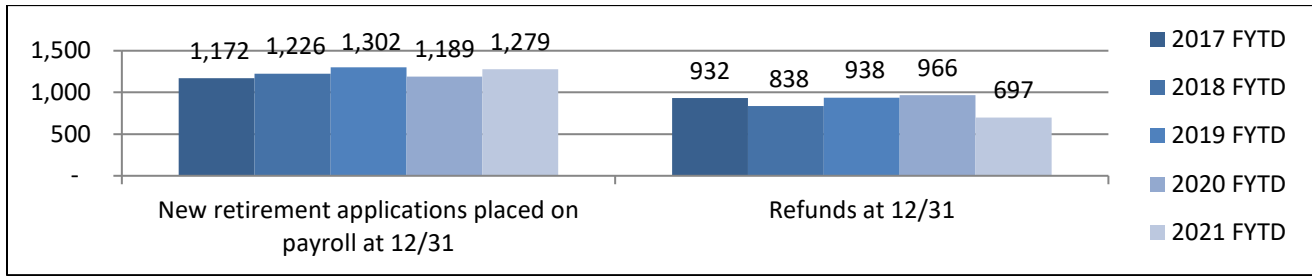
BENEFITS PAID (in millions through 12/31*)



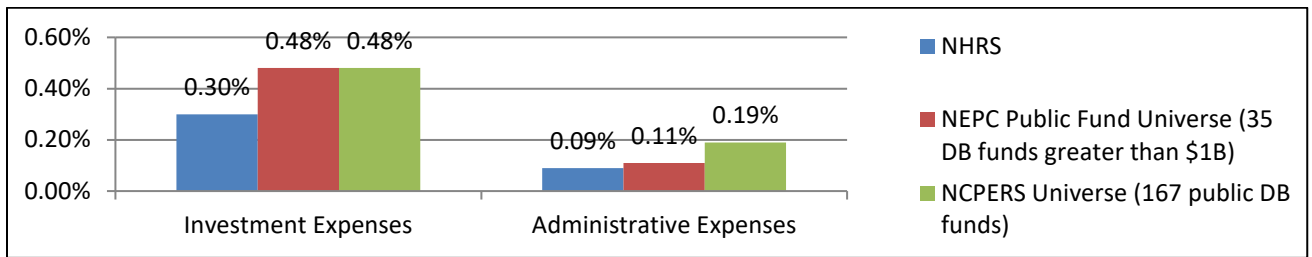
* 12/31/20 data is unaudited

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

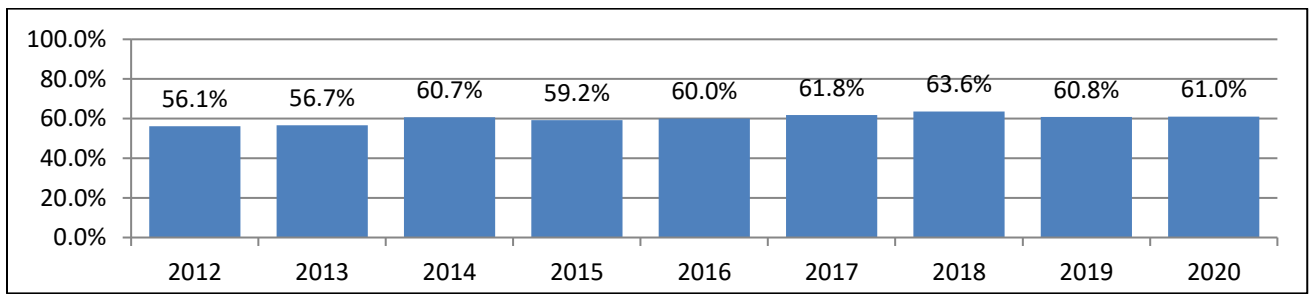


EXPENSES AS A PERCENTAGE OF ASSETS



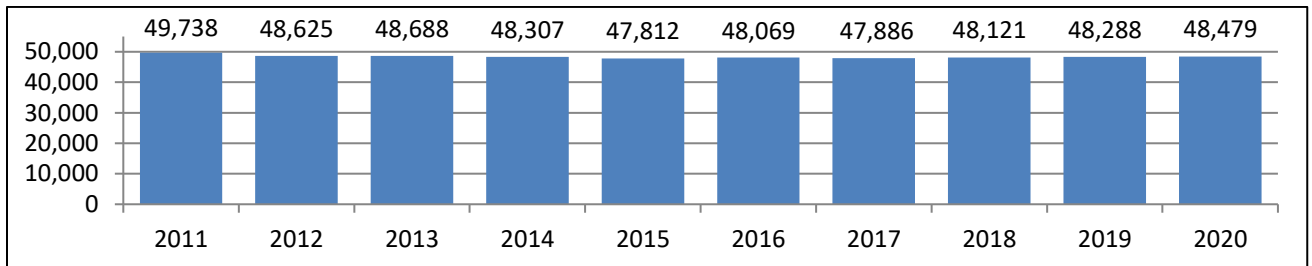
Most recent data available (NCPERS - FY 2019; NEPC - FY 2019)

ACTUARIAL FUNDED RATIO



Funded ratio impacted by reductions to assumed rate of return and revised actuarial assumptions in 2011, 2016, and 2020

ACTIVE MEMBERS



RETIREES & BENEFICIARIES

