

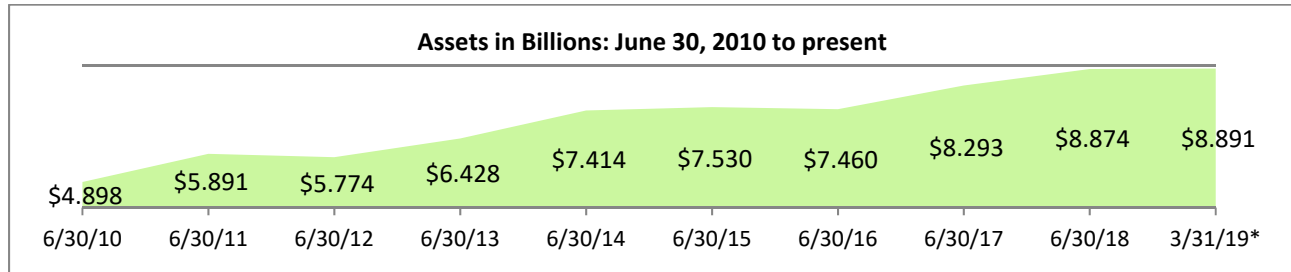
NHRS DASHBOARD: FY 2019 Third Quarter

For the period January 1, 2019 to March 31, 2019

Prepared May 2019

TRUST FUND

3rd Quarter FY 2018: \$8.745 billion*	3rd Quarter FY 2019: \$8.891 billion*
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* Unaudited

INVESTMENT PERFORMANCE

Net-of-fees returns	FYTD - 3/31/19*	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	1.9%	8.9%	7.7%	8.7%	7.1%
Peer comparison (percentile)	N/A	20th	8th	7th	12th

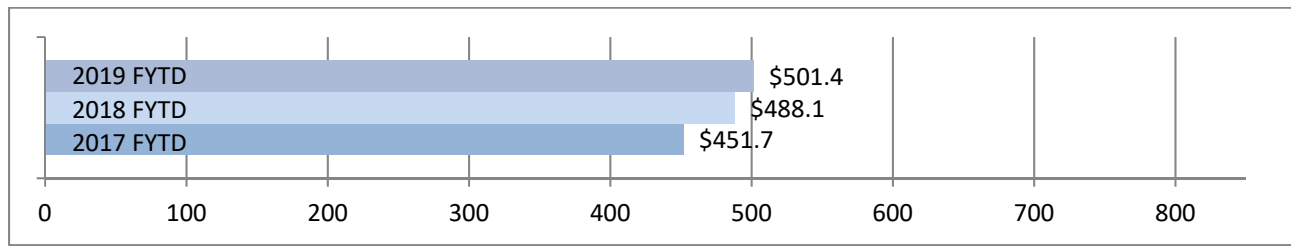
Assumed Rate of Return: 7.25%; * Annualized; valuation of real estate and alternative investments lagged three months.

KEY PERFORMANCE MEASURES

January 2019: 97.75%	February 2019: 95.51%	March 2019: 95.51%	12-month rolling average: 94.98%
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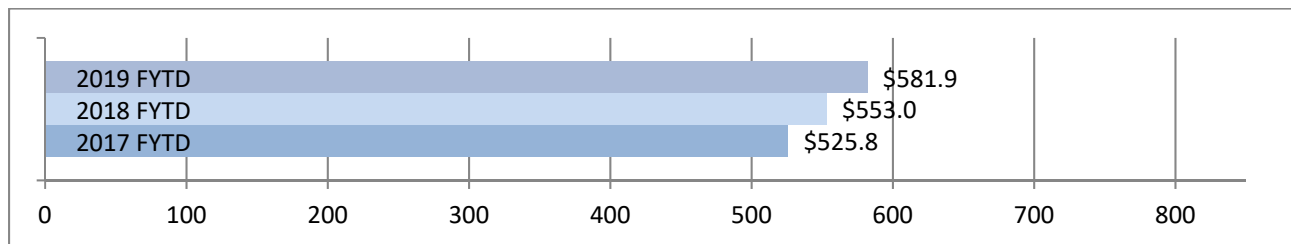
Target: 95%

CONTRIBUTIONS (in millions through 3/31*)



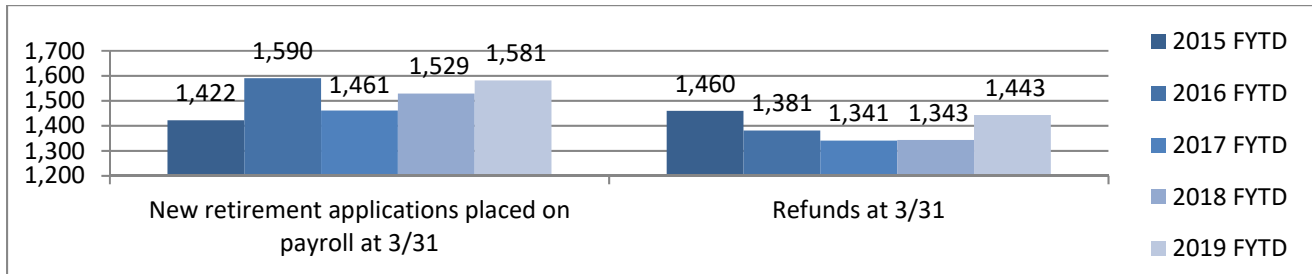
* 3/31/19 data is unaudited

BENEFITS PAID (in millions through 3/31*)

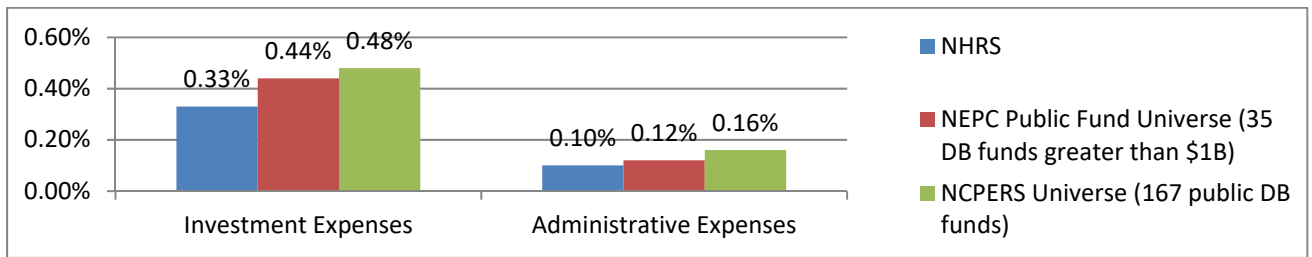


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RETIREMENTS AND REFUNDS

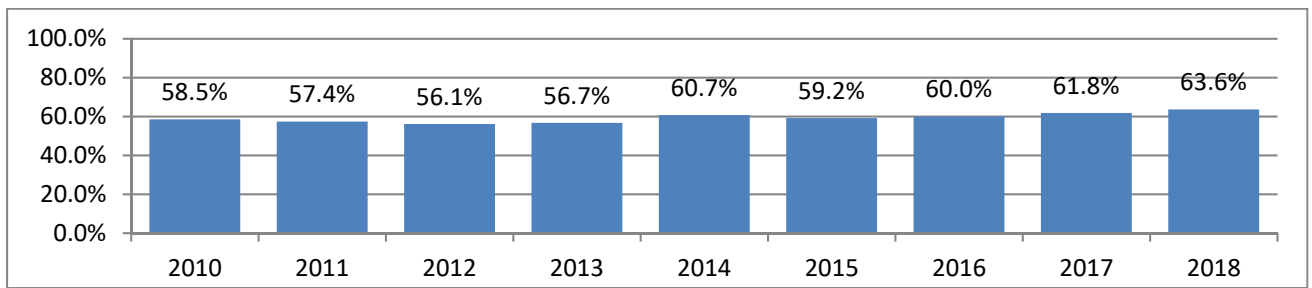


EXPENSES AS A PERCENTAGE OF ASSETS



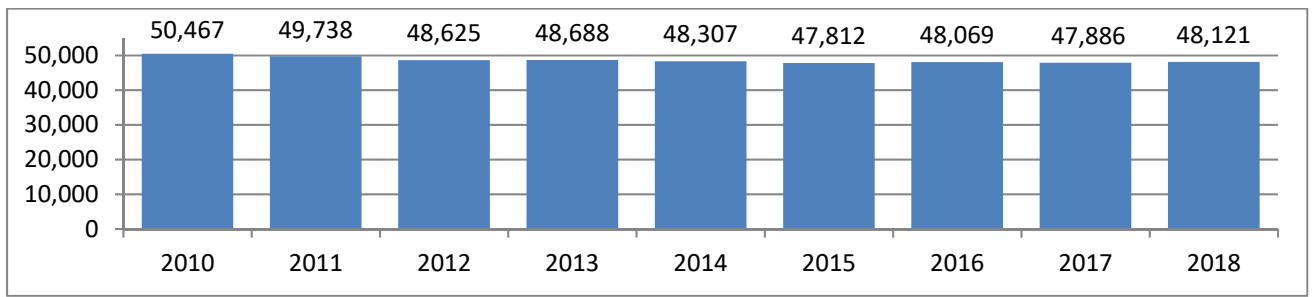
Most recent data available (NCPERS - FY 2018; NEPC - FY 2016)

ACTUARIAL FUNDED RATIO



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

MEMBERS



RETIREES & BENEFICIARIES

